



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION - SEPARATE ACCOUNTS

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2009

OF THE CONDITION AND AFFAIRS OF THE SEPARATE ACCOUNTS OF THE

## Massachusetts Mutual Life Insurance Company

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

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

Country of Domicile United States of America

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

Statutory Home Office 1295 State Street, Springfield, MA 01111  
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 1295 State Street  
(Street and Number)  
Springfield, MA 01111 413-788-8411  
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 1295 State Street, Springfield, MA 01111  
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 1295 State Street  
(Street and Number)  
Springfield, MA 01111 413-788-8411  
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.massmutual.com

Statutory Statement Contact Joseph T. Olesky, 413-744-8668  
(Name) (Area Code) (Telephone Number)  
jolesky@massmutual.com 413-226-4086  
(E-mail Address) (FAX Number)

### OFFICERS

President and Chief Operating Officer Roger William Crandall Treasurer Todd Garrett Picken  
Secretary Christine Carole Peaslee # Actuary Isadore Jermyn

### OTHER

Michael Thomas Rollings Executive Vice President and Chief Financial Officer  
Thomas Michael Finke Executive Vice President and Chief Investment Officer  
Stuart Harry Reese Chairman and Chief Executive Officer  
Mark Douglas Roellig Executive Vice President and General Counsel  
Elaine Ann Sarsynski Executive Vice President  
Michael Robert Fanning Executive Vice President

### DIRECTORS OR TRUSTEES

Stuart Harry Reese - Chairman Thomas Corcoran Barry Kathleen Ann Corbet  
Roger William Crandall James Henry DeGraffenreidt, Jr Patricia Diaz Dennis  
William Ben Ellis Robert Alan Essner - Lead Director Robert Michael Furek  
Raymond Walter LeBoeuf John Floyd Maypole Cathy Elizabeth Minehan #  
Marc Francis Racicot William Taylor Spitz

State of Massachusetts SS:  
County of Hampden

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

Roger William Crandall  
President and Chief Operating Officer

Christine Carole Peaslee  
Secretary

Todd Garrett Picken  
Treasurer

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

- 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.....

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**ASSETS**

	Current Year			Prior Year
	1 General Account Basis	2 Fair Value Basis	3 Total (Cols. 1 + 2)	4 Total
1. Bonds (Schedule D).....	321,054,037	3,644,031,996	3,965,086,033	4,854,721,249
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	119,849	11,633,838	11,753,687	17,106,675
2.2 Common stocks .....	3,534,481	30,504,998,203	30,508,532,684	23,733,493,708
3. Mortgage loans on real estate (Schedule B).....		5,357,098	5,357,098	6,454,351
4. Real estate (Schedule A):				
4.1 Properties held for the production of income (less \$ .....519,006,546 encumbrances) .....		112,107,916	112,107,916	370,372,860
4.2 Properties held for sale (less \$ ..... encumbrances) .....				
5. Contract loans .....				
6. Cash (\$ .....22,071,451 , Schedule E - Part 1), and cash equivalents (\$ .....1,619,344,412 , Schedule E - Part 2) .....	57,675,049	1,583,740,814	1,641,415,863	600,009,826
7. Short-term investments (Schedule DA) .....	9,998,257	383,479,318	393,477,575	237,551,011
8. Other invested assets (Schedule BA) .....		261,353,852	261,353,852	304,174,666
9. Aggregate write-ins for invested assets .....	416,572	249,772,552	250,189,124	291,638,914
10. Subtotals, cash and invested assets (Lines 1 to 9) .....	392,798,245	36,756,475,587	37,149,273,832	30,415,523,260
11. Investment income due and accrued .....	3,259,840	45,716,010	48,975,850	59,970,485
12. Receivables for securities .....	46,629	526,683,204	526,729,833	436,699,678
13. Net adjustment in assets and liabilities due to foreign exchange rates .....		(26,598)	(26,598)	(2,998,924)
14. Aggregate write-ins for other than invested assets.....	29,264,534	11,477,088	40,741,622	40,063,704
15. Total (Lines 10 to 14)	425,369,248	37,340,325,291	37,765,694,539	30,949,258,203
<b>DETAILS OF WRITE-INS</b>				
0901. Derivative instruments .....	416,572	249,772,552	250,189,124	291,638,914
0902. ....				
0903. ....				
0998. Summary of remaining write-ins for Line 9 from overflow page .....				
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	416,572	249,772,552	250,189,124	291,638,914
1401. Unrealized derivative gain on book valued account .....	29,264,534		29,264,534	30,240,759
1402. Real estate notes receivable .....		5,446,471	5,446,471	6,732,127
1403. Receivable from hotel operations .....		3,817,613	3,817,613	1,951,836
1498. Summary of remaining write-ins for Line 14 from overflow page .....		2,213,004	2,213,004	1,138,982
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	29,264,534	11,477,088	40,741,622	40,063,704

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**LIABILITIES AND SURPLUS**

	Current Year			Prior Year
	1 General Account Basis	2 Fair Value Basis	3 Total (Cols. 1 + 2)	4 Total
1. Aggregate reserve for life, annuity and accident and health contracts (Exhibit 3, Line 9999999, Col. 2) .....		35,597,956,925	35,597,956,925	28,451,384,843
2. Liability for deposit-type contracts (Exhibit 4, Line 9, Col. 1) .....	500,231,514	668,803,823	1,169,035,337	1,800,249,894
3. Interest Maintenance Reserve .....	4,351,440		4,351,440	(17,489,691)
4. Charges for investment management, administration and contract guarantees due or accrued .....	(93,786,875)	82,475,830	(11,311,045)	(115,659,670)
5. Investment expenses due or accrued (Exhibit 1, Line 24) .....	148,299	4,066,573	4,214,872	8,873,798
6. Investment taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 2, Line 8) .....		1,203,253	1,203,253	948,325
7. Federal and foreign income taxes due or accrued (excluding deferred taxes) .....				
8. Reserve for future federal income taxes .....				
9. Unearned investment income .....		1,524,260	1,524,260	1,665,549
10. Other transfers to general account due or accrued (net) (including \$ .....309,868,109 accrued expense allowances recognized in reserves) .....		312,389,356	312,389,356	234,602,778
11. Remittances and items not allocated .....		8,724,620	8,724,620	12,889,345
12. Payable for securities .....	626,516	640,257,053	640,883,569	288,162,937
13. Net adjustment in assets and liabilities due to foreign exchange rates .....				
14. Aggregate write-ins for liabilities .....	13,798,354	15,055,460	28,853,814	186,422,074
15. Total liabilities (including \$ .....301,078,311 due or accrued net transfers to or (from) the general account) .....	425,369,248	37,332,457,153	37,757,826,401	30,852,050,182
16. Contributed surplus .....		14,897	14,897	14,804,751
17. Aggregate write-ins for special surplus funds .....				
18. Unassigned funds .....		7,853,241	7,853,241	82,403,270
19. Surplus (Lines 16 through 18) .....		7,868,138	7,868,138	97,208,021
20. Totals .....	425,369,248	37,340,325,291	37,765,694,539	30,949,258,203
<b>DETAILS OF WRITE-INS</b>				
1401. Reverse repurchase agreement .....				125,273,095
1402. Derivative instruments .....	11,877,529	14,800,122	26,677,651	60,958,105
1403. Annuitant Mortality fluctuation fund .....		217,226	217,226	190,874
1498. Summary of remaining write-ins for Line 14 from overflow page .....	1,920,825	38,112	1,958,937	
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above) .....	13,798,354	15,055,460	28,853,814	186,422,074
1701. ....				
1702. ....				
1703. ....				
1798. Summary of remaining write-ins for Line 17 from overflow page .....				
1799. Totals (Lines 1701 thru 1703 plus 1798)(Line 17 above) .....				

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**SUMMARY OF OPERATIONS**

	1 Current Year	2 Prior Year
1. Transfers to Separate Accounts:		
1.1 Net premiums and annuity considerations for life and accident and health contracts	5,005,152,295	6,621,798,990
1.2 Considerations for supplementary contracts with life contingencies		
1.3 Aggregate write-ins for other transfers to Separate Accounts		
1.4 Totals (Lines 1.1 to 1.3)	5,005,152,295	6,621,798,990
2. Transfers on account of deposit-type contracts (including \$ deposits less \$ 665,143,400 withdrawals)	(665,143,400)	(424,509,582)
3. Net investment income and capital gains and losses	6,852,185,491	(11,619,258,487)
4. Aggregate write-ins for other income		
5. Totals (Lines 1.4 to 4)	11,192,194,386	(5,421,969,079)
<b>DEDUCT:</b>		
6. Transfers from the Separate Account on account of contract benefits:		
6.1 Death benefits	5,272,211	5,483,846
6.2 Matured endowments		
6.3 Annuity benefits	77,104,670	134,687,327
6.4 Payments on supplementary contracts with life contingencies		
6.5 Accident and health benefits		
6.6 Surrender benefits and withdrawals for life contracts	4,100,240,710	5,537,963,253
6.7 Aggregate write-ins for other transfers from Separate Accounts on account of contract benefits		
7. Transfers on account of policy loans	14,109,742	12,248,243
8. Net transfer of reserves from or (to) Separate Accounts	59,669,630	423,429,326
9. Other transfers from the Separate Accounts:		
9.1 Federal and foreign income taxes incurred		
9.2 Change in expense allowances recognized in reserves	77,053,148	(59,398,132)
9.3 Aggregate write-ins for other transfers from Separate Accounts		
10. Subtotals (Lines 6.1 to 9.3)	4,333,450,111	6,054,413,863
11. Fees associated with charges for investment management, administration and contract guarantees	339,800,295	68,227,286
12. Increase in aggregate reserve for life and accident and health contracts	7,146,572,082	(11,163,511,953)
13. Increase in liability for deposit-type contracts	(631,214,556)	(346,931,816)
14. Increase in reserve for future federal income taxes		
15. Aggregate write-ins for reserves and funds	1,003,606	(29,808,431)
16. Totals (Lines 10 to 15)	11,189,611,538	(5,417,611,051)
17. Net gain from operations (including \$ 3,226,195 unrealized capital gains) (Line 5 minus Line 16)	2,582,848	(4,358,028)
<b>SURPLUS ACCOUNT</b>		
18. Surplus, December 31, prior year	97,208,021	179,959,200
19. Net gain from operations (Line 17)	2,582,848	(4,358,028)
20. Surplus contributed or (withdrawn) during year	(35,317,953)	(142,826,676)
21. Change in reserve on account of change in valuation basis, (increase) or decrease		
22. Transfer from Separate Accounts of the change in expense allowances recognized in Line 21		
23. Aggregate write-ins for gains and losses in surplus	(56,604,778)	64,433,525
24. Surplus, December 31, current year (Page 3, Line 19)	7,868,138	97,208,021
<b>DETAILS OF WRITE-INS</b>		
01.301.		
01.302.		
01.303.		
01.398. Summary of remaining write-ins for Line 1.3 from overflow page		
01.399. Totals (Lines 01.301 thru 01.303 plus 01.398)(Line 1.3 above)		
0401.		
0402.		
0403.		
0498. Summary of remaining write-ins for Line 4 from overflow page		
0499. Totals (Lines 0401 thru 0403 plus 0498)(Line 4 above)		
06.701.		
06.702.		
06.703.		
06.798. Summary of remaining write-ins for Line 6.7 from overflow page		
06.799. Totals (Lines 06.701 thru 06.703 plus 06.798)(Line 6.7 above)		
09.301.		
09.302.		
09.303.		
09.398. Summary of remaining write-ins for Line 9.3 from overflow page		
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above)		
1501. Miscellaneous loss	1,030	545,364
1502. Change in annuitant mortality fluctuation fund	26,352	(113,036)
1503. Change in unrealized derivative loss/(gain) on book valued account	976,224	(30,240,759)
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598)(Line 15 above)	1,003,606	(29,808,431)
2301. Capital preservation supplemental reserve	(56,604,778)	64,433,525
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page		
2399. Totals (Lines 2301 thru 2303 plus 2398)(Line 23 above)	(56,604,778)	64,433,525

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

	1 Total	Ordinary			Group		Accident and Health		9 Aggregate of All Other Lines of Business
		2 Life Insurance	3 Individual Annuities	4 Supplementary Contracts	5 Life Insurance	6 Annuities	7 Group	8 Other	
1. Transfers to Separate Accounts:									
1.1 Net premiums and annuity considerations for life and accident and health contracts	5,005,152,295	118,479,516	1,058,643,684		8,049,656	3,819,979,439			
1.2 Considerations for supplementary contracts with life contingencies									
1.3 Aggregate write-ins for other transfers to Separate Accounts									
1.4 Totals (Lines 1.1 to 1.3)	5,005,152,295	118,479,516	1,058,643,684		8,049,656	3,819,979,439			
2. Transfers on account of deposit-type contracts (including \$ deposits less \$ 665,143,400 withdrawals)	(665,143,400)		(1,577,621)			(663,565,779)			
3. Net investment income and capital gains and losses	6,852,185,491	139,737,439	1,690,497,566		107,576,067	4,914,374,419			
4. Aggregate write-ins for other income									
5. Totals (Lines 1.4 to 4)	11,192,194,386	258,216,955	2,747,563,629		115,625,723	8,070,788,079			
DEDUCT:									
6. Transfers from the Separate Account on account of contract benefits:									
6.1 Death benefits	5,272,211	2,012,580			3,259,631				
6.2 Matured endowments									
6.3 Annuity benefits	77,104,670		77,091,093			13,577			
6.4 Payments on supplementary contracts with life contingencies									
6.5 Accident and health benefits									
6.6 Surrender benefits and withdrawals for life contracts	4,100,240,710	49,639,859	450,032,694		13,109,516	3,587,458,641			
6.7 Aggregate write-ins for other transfers from Separate Accounts on account of contract benefits									
7. Transfers on account of policy loans	14,109,742	13,640,382	(27,054)		496,414				
8. Net transfer of reserves from or (to) Separate Accounts	59,669,630	(279,897)	18,815,974		(66,670)	41,200,223			
9. Other transfers from the Separate Accounts:									
9.1 Federal and foreign income taxes incurred									
9.2 Change in expense allowances recognized in reserves	77,053,148	(2,287,359)	79,340,507						
9.3 Aggregate write-ins for other transfers from Separate Accounts									
Subtotals (Lines 6.1 to 9.3)	4,333,450,111	62,725,565	625,253,214		16,798,891	3,628,672,441			
11. Fees associated with charges for investment management, administration and contract guarantees	339,800,295	54,065,179	116,292,572		25,553,845	143,888,699			
12. Increase in aggregate reserve for life and accident and health contracts	7,146,572,082	141,427,837	2,005,178,125		71,121,462	4,928,844,658			
13. Increase in liability for deposit-type contracts	(631,214,556)		811,650			(632,026,206)			
14. Increase in reserve for future federal income taxes									
15. Aggregate write-ins for reserves and funds	1,003,606	(683)	28,068		(3)	976,224			
16. Totals (Lines 10 to 15)	11,189,611,538	258,217,898	2,747,563,629		113,474,195	8,070,355,816			
17. Net gain from operations (including \$ 3,226,195 unrealized capital gains) (Line 5 minus Line 16)	2,582,848	(943)			2,151,528	432,263			
<b>DETAILS OF WRITE-INS</b>									
01.301.									
01.302.									
01.303.									
01.398. Summary of remaining write-ins for Line 1.3 from overflow page									
01.399. Totals (Lines 01.301 thru 01.303 plus 01.398) (Line 1.3 above)									
0401.									
0402.									
0403.									
0498. Summary of remaining write-ins for Line 4 from overflow page									
0499. Totals (Lines 0401 thru 0403 plus 0498) (Line 4 above)									
06.701.									
06.702.									
06.703.									
06.798. Summary of remaining write-ins for Line 6.7 from overflow page									
06.799. Totals (Lines 06.701 thru 06.703 plus 06.798) (Line 6.7 above)									
09.301.									
09.302.									
09.303.									
09.398. Summary of remaining write-ins for Line 9.3 from overflow page									
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)									
1501. Miscellaneous loss	1,030	(683)	1,716		(3)				
1502. Change in annuitant mortality fluctuation fund	26,352		26,352						
1503. Change in unrealized derivative loss/(gain) on book valued account	976,224					976,224			
1598. Summary of remaining write-ins for Line 15 from overflow page									
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above)	1,003,606	(683)	28,068		(3)	976,224			

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR**

	1 Total	Ordinary			Group	
		2 Life Insurance	3 Individual Annuities	4 Supplementary Contracts	5 Life Insurance	6 Annuities
1. Reserve Dec. 31 of prior year .....	28,451,384,843	589,282,533	5,730,833,509		2,003,214,335	20,128,054,466
2. Tabular net premiums and considerations for annuities and supplementary contracts with life contingencies .....	5,005,152,295	118,479,516	1,056,934,394		8,049,656	3,821,688,729
3. Increase or (decrease) from investment results after provision for federal income taxes .....	6,698,383,390	139,738,381	1,690,497,566		105,424,539	4,762,722,904
4. Tabular less actual reserve released .....						
5. Increase in reserve on account of change in valuation basis .....						
6. Other increases (net) .....	(681,697)		(681,697)			
7. Totals (Lines 1 to 6) .....	40,154,238,831	847,500,430	8,477,583,772		2,116,688,530	28,712,466,099
8. Net transfer of reserves from or (to) Separate Accounts .....	59,669,630	(279,897)	18,815,974		(66,670)	41,200,223
9. Tabular cost .....						
10. Reserves released by death .....	5,272,210	2,012,579			3,259,631	
11. Reserves released by other terminations (net) .....	4,100,240,710	49,639,859	450,032,694		13,109,516	3,587,458,641
12. Transfers on account of annuity and supplementary contract payments involving life contingencies .....	81,198,873		77,091,093			4,107,780
13. Charges for investment management, administration and contract guarantees .....	218,711,929	54,065,180	116,292,572		25,553,845	22,800,332
14. Aggregate write-ins for other decreases in reserves .....	91,188,554	11,352,339	79,339,804		496,411	
15. Total deductions (Lines 8 to 14) .....	4,556,281,906	116,790,060	741,572,137		42,352,733	3,655,566,976
16. Reserve December 31 of current year .....	35,597,956,925	730,710,370	7,736,011,635		2,074,335,797	25,056,899,123
<b>DETAILS OF WRITE-INS</b>						
1401. Change in annuitant mortality fluctuation fund .....	26,352		26,352			
1402. Change in surrender charge offset .....	77,053,147	(2,287,359)	79,340,506			
1403. Change in policy loans .....	14,109,743	13,640,383	(27,054)		496,414	
1498. Summary of remaining write-ins for Line 14 from overflow page .....	(688)	(685)			(3)	
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above) .....	91,188,554	11,352,339	79,339,804		496,411	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 21,724,376	23,081,201
1.1 Bonds exempt from U.S. tax		
1.2 Other bonds (unaffiliated)	(a) 226,564,394	221,147,725
1.3 Bonds of affiliates		
2.1 Preferred stocks (unaffiliated)	(b) 1,412,266	1,319,828
2.11 Preferred stocks of affiliates		
2.2 Common stocks (unaffiliated)	428,530,778	427,899,639
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 384,097	379,997
4. Real estate	(d) 27,509,183	26,048,523
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 10,403,128	9,404,280
7. Derivative instruments	(f) (25,685,041)	(26,789,902)
8. Other invested assets		
9. Aggregate write-ins for investment income	(4,189,426)	(4,189,426)
10. Total gross investment income	686,653,755	678,301,865
11. Investment expenses		(g) 5,276,224
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 8,078,580
13. Interest expense		(h) 524,370
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		13,879,174
17. Net investment income (Line 10 minus Line 16)		664,422,691
<b>DETAILS OF WRITE-INS</b>		
0901. Amortization of IMR	(9,293,376)	(9,293,376)
0902. Miscellaneous income	5,103,950	5,103,950
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(4,189,426)	(4,189,426)
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 9,720,891 accrual of discount less \$ 4,088,488 amortization of premium and less \$ 30,132,387 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 1,491,807 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	5,816,248		5,816,248	(26,819,940)	
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(34,855,497)	(864,994)	(35,720,491)	305,457,962	3,188,126
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	647,987		647,987	2,339,979	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(2,413,357,328)	(45,156)	(2,413,402,484)	8,584,182,465	160,625
2.21 Common stocks of affiliates	(559,005)		(559,005)	626,418	
3. Mortgage loans	(2,625)		(2,625)	(450,029)	
4. Real estate				(276,933,654)	
5. Contract loans					
6. Cash, cash equivalents and short-term investments	102,820		102,820		
7. Derivative instruments	62,014,337		62,014,337	(20,275,495)	2,942,387
8. Other invested assets	(88,483,782)		(88,483,782)	97,766,186	
9. Aggregate write-ins for capital gains (losses)	(12,547,754)	(4,694,166)	(17,241,920)	2,406,686	
10. Total capital gains (losses)	(2,481,224,600)	(5,604,316)	(2,486,828,916)	8,668,300,578	6,291,138
<b>DETAILS OF WRITE-INS</b>					
0901. Capital gain transferred to IMR (net of tax)	(12,547,754)		(12,547,754)		
0902. Capital gain (loss) on foreign currency		(4,694,166)	(4,694,166)	2,406,686	
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	(12,547,754)	(4,694,166)	(17,241,920)	2,406,686	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**EXHIBIT 1 - INVESTMENT EXPENSES**

	1 Amount
1. Rent .....	
2. Salaries and wages .....	
3. Contributions for benefit plans for employees (a) .....	
4. Payments to employees under non-funded benefit plans .....	
5. Other employee welfare .....	
6. Legal fees and expenses .....	
7. Fees of public accountants and consulting actuaries .....	140,000
8. Traveling expenses .....	
9. Postage, express, telegraph and telephone .....	
10. Printing and stationery .....	
11. Cost or depreciation of furniture and equipment .....	
12. Rental of equipment .....	
13. Books and periodicals .....	
14. Bureau and association fees .....	
15. Insurance, except on real estate .....	
16. Miscellaneous losses .....	
17. Collection and bank service charges .....	551,114
18. Sundry general expenses .....	
19. Real estate expenses .....	2,867,250
20. Investment expenses not included elsewhere .....	1,717,860
21. Aggregate write-ins for other investment expenses .....	
22. Investment expenses incurred .....	5,276,224
Reconciliation with Exhibit 5	
23. Investment expenses unpaid December 31, prior year .....	8,873,798
24. Investment expenses unpaid December 31, current year .....	4,214,872
25. Investment expenses paid during year (Lines 22 + 23 - 24) (to Exhibit 5, Line 12)	9,935,150
<b>DETAILS OF WRITE-INS</b>	
2101. ....	
2102. ....	
2103. ....	
2198. Summary of remaining write-ins for Line 21 from overflow page .....	
2199. Totals (Lines 2101 thru 2103 plus 2198) (Line 21 above)	

(a) Includes \$ ..... on account of prior service.

**EXHIBIT 2 - INVESTMENT TAXES, LICENSES AND FEES  
(EXCLUDING FEDERAL INCOME TAXES)**

	1 Amount
1. Real estate taxes .....	8,078,580
2. State insurance department fees .....	
3. Other state taxes, including \$ ..... for employee benefits .....	
4. U.S. Social Security taxes .....	
5. All other taxes .....	
6. Taxes, licenses and fees incurred .....	8,078,580
Reconciliation with Exhibit 5	
7. Taxes, licenses and fees unpaid December 31, prior year .....	948,325
8. Taxes, licenses and fees unpaid December 31, current year .....	1,203,253
9. Taxes, licenses and fees paid during year (Lines 6 + 7 - 8) (to Exhibit 5, Line 13)	7,823,652



### EXHIBIT 3 - AGGREGATE RESERVE FOR LIFE, ANNUITY AND ACCIDENT AND HEALTH CONTRACTS

1 Description of Valuation Basis	2 Total	3 Ordinary	4 Group
0100001. 1958 CSO 4.00% MOD CRVM (issued 1985 to 1988)	2,430,100	2,430,100	
0100002. 1980 CSO 5.50% CRVM (issued 1968 to 1992)	7,633,403	7,633,403	
0100003. 1980 CSO 5.00% CRVM (issued 1993 to 1994)	13,486,951	13,486,951	
0100004. 1980 CSO 5.00% CRVM ABN CNF (issued 1994)	160,355	160,355	
0100005. 1980 CSO 4.50% CRVM (issued 1995 to 2005)	467,113,923	467,113,923	
0100006. 1980 CSO 4.50% CRVM ABN CNF (issued 1995 to 1996)	9,025,785	9,025,785	
0100007. 1980 CSO 4.00% CRVM (issued 2006 to open)	48,136,210	48,136,210	
0100008. 2001 CSO 4.00% CRVM (issued 2008 to open)	1,367,634	1,367,634	
0100009. 1980 CSO Account Value	2,248,622,378	174,500,761	2,074,121,617
0100010. 2001 CSO Account Value	6,219,082	6,004,902	214,180
0199999. Totals	2,804,195,821	729,860,024	2,074,335,797
0200001. Deferred Annuity 4.75% to 10.00% CARVM	7,690,884,610	7,690,884,610	
0200002. Annuity Reserve 4.00% VA Valuation 82	17,818,174	17,818,174	
0200003. Annuity Reserve	24,322,927,863	27,308,851	24,295,619,012
0200004. Annuity Reserve 1951 to 1970 5.50% GA MBI	50,475		50,475
0200005. Group Home Office and Field Plans	761,229,636		761,229,636
0299999. Totals	32,792,910,758	7,736,011,635	25,056,899,123
0500001. For surrender values in excess of reserves otherwise required and carried in this schedule	850,346	850,346	
0599999. Totals	850,346	850,346	
9999999. Totals (to Page 3, Line 1)	35,597,956,925	8,466,722,005	27,131,234,920

### EXHIBIT 3 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating variable life insurance contracts?..... Yes  No
- 2.1 Does the reporting entity at present issue both participating and non-participating variable life insurance contracts?..... Yes  No
- 2.2 If not, state which kind is issued
- 3.1 Is any surrender value promised in excess of the reserve as legally computed? ..... Yes  No  N/A
- 3.2 If so, the amount of such excess must be included in surrender values in excess of reserves otherwise required and carried in this schedule. Has this been done? ..... Yes  No  N/A   
 Attach a statement of methods employed in the valuation of variable life insurance contracts issued at, or subsequently subject to, an extra premium or in the valuation of contracts otherwise issued on lives classified as substandard for the plan of contract issued or on special class lives (including paid-up variable life insurance).

### EXHIBIT 3A - CHANGES IN BASIS OF VALUATION DURING THE YEAR

(Including supplementary contracts set up on a basis other than that used to determine benefits)

1 Description of Valuation Class	2 Valuation Basis Changed from	3 Valuation Basis Changed To	4 Increase in Actuarial Reserve Due to Change
<b>NONE</b>			
9999999 - Totals (Page 6, Line 5, Analysis of Increase in Reserves)			

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**EXHIBIT 4 - DEPOSIT TYPE CONTRACTS**

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year .....	1,800,249,894	1,797,859,221				2,390,673
2. Deposits received during the year .....						
3. Investment earnings credited to account .....	33,936,728	31,539,572				2,397,156
4. Other net change in reserves .....	(1,719)					(1,719)
5. Fees and other charges assessed .....	6,165					6,165
6. Surrender charges .....						
7. Net surrender or withdrawal payments .....	665,143,401	663,565,780				1,577,621
8. Other net transfer to or (from) general account .....						
9. Balance at the end of current year (Lines 1+2+3+4-5-6-7-8)	1,169,035,337	1,165,833,013				3,202,324

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**EXHIBIT 5 - RECONCILIATION OF CASH AND INVESTED ASSETS**

DEVELOPMENT OF INCREASE IN CASH		1 Amount
1. Transfers to Separate Accounts on account of:		
1.1 Net premiums and considerations for annuities and supplementary contracts with life contingencies .....		5,005,152,295
1.2 Aggregate write-ins for other transfers to Separate Accounts .....		(63,604,779)
2. Deposits on deposit-type contract funds and other liabilities without life or disability contingencies .....		
3. Investment income collected .....		686,653,755
4. Consideration on disposal of short-term bonds net of purchases .....		(155,837,129)
5. Consideration on disposal of investments (excluding short-term bonds) .....		17,238,439,076
6. Aggregate write-ins for other increases in funds from operations .....		
7. Total (Lines 1 to 6) .....		22,710,803,218
8. Cost of investments acquired (excluding short-term bonds) .....		16,591,800,350
9. Transfers from Separate Accounts on account of contract benefits:		
9.1 Death benefits .....		2,670,774
9.2 Matured endowments .....		
9.3 Annuity benefits .....		77,104,670
9.4 Supplementary contract benefits with life contingencies .....		
9.5 Accident and health benefits .....		
9.6 Surrender benefits and withdrawals for life contracts .....		4,098,663,089
9.7 Policy loans (net) .....		14,109,743
9.8 Transfers of reserves (net) .....		59,669,631
9.9 Aggregate write-ins for other transfers from Separate Accounts on account of contract benefits .....		
10. Other transfers from Separate Accounts:		
10.1 Federal income taxes .....		
10.2 Aggregate write-ins for other transfers from Separate Accounts .....		4,703,411
11. Withdrawals on deposit-type contract funds and other liabilities without life or disability contingencies .....		665,143,400
12. Investment expenses (Exhibit 1, Line 25) .....		9,935,150
12.1 Fees associated with investment management, administration and contract guarantees .....		235,451,670
13. Investment taxes, licenses and fees, excluding federal income taxes (Exhibit 2, Line 9) .....		7,823,652
14. Total (Lines 8 to 13) .....		21,767,075,540
15. Funds from operations (Line 7 minus Line 14) .....		943,727,678
16. Surplus contributed or (withdrawn) during year .....		(35,317,953)
17. Aggregate write-ins for other changes in funds .....		(125,000,000)
18. Total funds (includes \$ ..... net transfers from general account) (Lines 15 to 17) .....		783,409,725
19. Increase in payable for investments acquired, net of receivable for investments sold .....		262,690,478
20. Decrease in policy loans .....		
21. Aggregate write-ins for other reconciling items .....		(4,694,166)
22. Increase in cash (Line 18 to 21) .....		1,041,406,037
<b>RECONCILIATION BETWEEN YEARS</b>		
23. Cash and invested assets, December 31st of prior year .....		30,415,523,260
24. Increase in cash (Line 22) .....		1,041,406,037
25. Cost of invested assets acquired .....		16,747,637,479
26. Adjusted cost of assets disposed of .....		19,731,842,216
27. Increase in policy loans .....		
28. Accrual of discount less amortization of premium .....		7,124,210
29. Depreciation on real estate and other invested assets .....		
30. Increase in net unrealized gains .....		8,669,425,062
31. Aggregate write-ins for other reconciling items .....		
32. Cash and invested assets, December 31st of current year .....		37,149,273,832
<b>DETAILS OF WRITE-INS</b>		
01.201. Investment transfers SIA to GIA .....		(63,604,779)
01.202. ....		
01.203. ....		
01.298. Summary of remaining write-ins for Line 1.2 from overflow page .....		
01.299. Totals (Lines 01.201 thru 01.203 plus 01.298) (Line 1.2 above) .....		(63,604,779)
0601. ....		
0602. ....		
0603. ....		
0698. Summary of remaining write-ins for Line 6 from overflow page .....		
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above) .....		
09.901. ....		
09.902. ....		
09.903. ....		
09.998. Summary of remaining write-ins for Line 9.9 from overflow page .....		
09.999. Totals (Lines 09.901 thru 09.903 plus 09.998) (Line 09.9 above) .....		
10.201. Foreign income tax recoverable .....		(15,382)
10.202. Receivable from hotel operations .....		1,865,777
10.203. Real estate notes receivable .....		(1,285,656)
10.298. Summary of remaining write-ins for Line 10.2 from overflow page .....		4,138,672
10.299. Totals (Lines 10.201 thru 10.203 plus 10.298) (Line 10.2 above) .....		4,703,411
1701. Reverse repurchase agreements .....		(125,000,000)
1702. ....		
1703. ....		
1798. Summary of remaining write-ins for Line 17 from overflow page .....		
1799. Totals (Lines 1701 thru 1703 plus 1798) (Line 17 above) .....		(125,000,000)
2101. Foreign currency loss .....		(4,694,166)
2102. ....		
2103. ....		
2198. Summary of remaining write-ins for Line 21 from overflow page .....		
2199. Totals (Lines 2101 thru 2103 plus 2198) (Line 21 above) .....		(4,694,166)
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above) .....		

**EXHIBIT 6 - GUARANTEED INSURANCE AND ANNUITY PRODUCTS**

	1 Amount	2 Percent of Total
1. Aggregate reserve for life, annuity and accident and health contracts (Included in Exhibit 3):		
1.1 Life insurance .....		
1.2 Annuities .....		
1.3 Supplementary contracts with life contingencies .....		
1.4 Accident and health .....		
1.5 Miscellaneous reserves .....		
1.6 Total .....		
2. Liability for deposit-type contracts (included in Exhibit 4):		
2.1 Guaranteed interest contracts .....	1,165,833,013	3.1
2.2 Annuities certain .....		
2.3 Supplemental contracts .....		
2.4 Dividend accumulations or refunds .....		
2.5 Premium and other deposit funds .....		
2.6 Total .....	1,165,833,013	3.1
3. Other liabilities (included in Page 3, Lines 4, 10, 13 & 14) .....		
4. Total liabilities associated with guarantees (Lines 1.6 + 2.6 + 3) .....	1,165,833,013	3.1
5. Total liabilities not associated with guarantees .....	36,591,993,388	96.9
6. Total Separate Accounts liabilities (Lines 4 + 5 = Page 3, Line 15)	37,757,826,401	100.0 %

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

**INTEREST MAINTENANCE RESERVE**

	1 Amount
1. Reserve as of December 31, Prior Year .....	(17,489,691)
2. Current year's realized pre-tax capital gains/(losses) of \$ .....19,304,238 transferred into the reserve net of taxes of \$ .....(6,756,483) .....	12,547,755
3. Adjustment for current year's liability gains/(losses) released from the reserve .....	
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) .....	(4,941,936)
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....	(9,293,376)
6. Reserve as of December 31, current year (Line 4 minus Line 5)	4,351,440

**AMORTIZATION**

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2009 .....	(11,401,007)	2,107,631		(9,293,376)
2. 2010 .....	(1,090,921)	1,758,264		667,343
3. 2011 .....	(1,068,596)	1,380,734		312,138
4. 2012 .....	(1,021,143)	1,167,422		146,279
5. 2013 .....	(986,254)	944,600		(41,654)
6. 2014 .....	(884,004)	706,371		(177,633)
7. 2015 .....	(701,358)	549,457		(151,901)
8. 2016 .....	(506,283)	476,037		(30,246)
9. 2017 .....	(286,042)	409,930		123,888
10. 2018 .....	(68,492)	328,839		260,347
11. 2019 .....	57,839	246,416		304,255
12. 2020 .....	60,731	210,651		271,382
13. 2021 .....	65,551	219,836		285,387
14. 2022 .....	69,407	234,843		304,250
15. 2023 .....	73,263	249,459		322,722
16. 2024 .....	68,443	266,937		335,380
17. 2025 .....	54,947	253,298		308,245
18. 2026 .....	40,487	212,510		252,997
19. 2027 .....	25,064	171,682		196,746
20. 2028 .....	8,677	124,039		132,716
21. 2029 .....		72,591		72,591
22. 2030 .....		48,945		48,945
23. 2031 .....		53,019		53,019
24. 2032 .....		55,586		55,586
25. 2033 .....		60,356		60,356
26. 2034 .....		64,209		64,209
27. 2035 .....		60,135		60,135
28. 2036 .....		48,357		48,357
29. 2037 .....		35,773		35,773
30. 2038 .....		22,197		22,197
31. 2039 and Later		7,631		7,631
32. Total (Lines 1 to 31)	(17,489,691)	12,547,755		(4,941,936)

**ASSET VALUATION RESERVE**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**DEFAULT COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>LONG-TERM BONDS</b>												
1.		Exempt Obligations .....	38,333,575	XXX	XXX	38,333,575	0.0000		0.0000		0.0000	
2.	1	Highest Quality .....	216,195,285	XXX	XXX	216,195,285	0.0004	86,478	0.0023	497,249	0.0030	648,586
3.	2	High Quality .....	48,095,061	XXX	XXX	48,095,061	0.0019	91,381	0.0058	278,951	0.0090	432,856
4.	3	Medium Quality .....	6,293,282	XXX	XXX	6,293,282	0.0093	58,528	0.0230	144,745	0.0340	213,972
5.	4	Low Quality .....	3,538,943	XXX	XXX	3,538,943	0.0213	75,379	0.0530	187,564	0.0750	265,421
6.	5	Lower Quality .....	2,567,516	XXX	XXX	2,567,516	0.0432	110,917	0.1100	282,427	0.1700	436,478
7.	6	In or Near Default .....	2,865,127	XXX	XXX	2,865,127	0.0000		0.2000	573,025	0.2000	573,025
8.		Total Unrated Multi-class Securities Acquired by Conversion .....		XXX	XXX		XXX		XXX		XXX	
9.		Total Bonds (Sum of Lines 1 through 8) (Page 2, Line 1, Net Admitted Asset)	317,888,789	XXX	XXX	317,888,789	XXX	422,682	XXX	1,963,962	XXX	2,570,337
<b>PREFERRED STOCK</b>												
10.	1	Highest Quality .....		XXX	XXX		0.0004		0.0023		0.0030	
11.	2	High Quality .....		XXX	XXX		0.0019		0.0058		0.0090	
12.	3	Medium Quality .....		XXX	XXX		0.0093		0.0230		0.0340	
13.	4	Low Quality .....		XXX	XXX		0.0213		0.0530		0.0750	
14.	5	Lower Quality .....		XXX	XXX		0.0432		0.1100		0.1700	
15.	6	In or Near Default .....	119,849	XXX	XXX	119,849	0.0000		0.2000	23,970	0.2000	23,970
16.		Affiliated Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16) (Page 2, Line 2.1, Net Admitted Asset)	119,849	XXX	XXX	119,849	XXX		XXX	23,970	XXX	23,970
<b>SHORT - TERM BONDS</b>												
18.		Exempt Obligations .....		XXX	XXX		0.0000		0.0000		0.0000	
19.	1	Highest Quality .....		XXX	XXX		0.0004		0.0023		0.0030	
20.	2	High Quality .....		XXX	XXX		0.0019		0.0058		0.0090	
21.	3	Medium Quality .....		XXX	XXX		0.0093		0.0230		0.0340	
22.	4	Low Quality .....		XXX	XXX		0.0213		0.0530		0.0750	
23.	5	Lower Quality .....		XXX	XXX		0.0432		0.1100		0.1700	
24.	6	In or Near Default .....	9,998,257	XXX	XXX	9,998,257	0.0000		0.2000	1,999,651	0.2000	1,999,651
25.		Total Short - Term Bonds (Sum of lines 18 through 24)	9,998,257	XXX	XXX	9,998,257	XXX		XXX	1,999,651	XXX	1,999,651

**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**DEFAULT COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>DERIVATIVE INSTRUMENTS</b>												
26.		Exchange Traded .....		XXX	XXX		0.0004		0.0023		0.0030	
27.	1	Highest Quality .....	(788,674)	XXX	XXX	(788,674)	0.0004	(315)	0.0023	(1,814)	0.0030	(2,366)
28.	2	High Quality .....		XXX	XXX		0.0019		0.0058		0.0090	
29.	3	Medium Quality .....		XXX	XXX		0.0093		0.0230		0.0340	
30.	4	Low Quality .....		XXX	XXX		0.0213		0.0530		0.0750	
31.	5	Lower Quality .....		XXX	XXX		0.0432		0.1100		0.1700	
32.	6	In or Near Default .....		XXX	XXX		0.0000		0.2000		0.2000	
33.		Total Derivative Instruments .....	(788,674)	XXX	XXX	(788,674)	XXX	(315)	XXX	(1,814)	XXX	(2,366)
34.		Total (Lines 9 + 17 + 25 + 33)	327,218,221	XXX	XXX	327,218,221	XXX	422,367	XXX	3,985,769	XXX	4,591,592
<b>MORTGAGE LOANS</b>												
In Good Standing:												
35.		Farm Mortgages .....			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
36.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0006		0.0010	
37.		Residential Mortgages - All Other .....			XXX		0.0013		0.0030		0.0040	
38.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0006		0.0010	
39.		Commercial Mortgages - All Other .....			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
40.		In Good Standing With Restructured Terms .....			XXX		0.2800 (b)		0.6200 (b)		1.0000 (b)	
Overdue, Not in Process:												
41.		Farm Mortgages .....			XXX		0.0420		0.0760		0.1200	
42.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0005		0.0012		0.0020	
43.		Residential Mortgages - All Other .....			XXX		0.0025		0.0058		0.0090	
44.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0005		0.0012		0.0020	
45.		Commercial Mortgages - All Other .....			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
46.		Farm Mortgages .....			XXX		0.0000		0.1700		0.1700	
47.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0040		0.0040	
48.		Residential Mortgages - All Other .....			XXX		0.0000		0.0130		0.0130	
49.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0040		0.0040	
50.		Commercial Mortgages - All Other .....			XXX		0.0000		0.1700		0.1700	
51.		Total Schedule B Mortgages (Sum of Lines 35 through 50) (Page 2, Line 3, Net Admitted Asset)			XXX		XXX		XXX		XXX	
52.		Schedule DA Mortgages			XXX		(c)		(c)		(c)	
53.		Total Mortgage Loans on Real Estate (Line 51 + 52)			XXX		XXX		XXX		XXX	

(a) Times the company's Experience Adjustment Factor (EAF).

(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.

(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

**ASSET VALUATION RESERVE**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**EQUITY AND OTHER INVESTED ASSET COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - Public .....	3,534,481	XXX	XXX	3,534,481	0.0000		0.1950 (d)	689,224	0.1950 (d)	689,224
2.		Unaffiliated - Private .....		XXX	XXX		0.0000		0.1600		0.1600	
3.		Federal Home Loan Bank .....		XXX	XXX		0.0000		0.0050		0.0080	
4.		Affiliated - Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
Affiliated - Investment Subsidiary:												
5.		Fixed Income - Exempt Obligations .....					XXX		XXX		XXX	
6.		Fixed Income - Highest Quality .....					XXX		XXX		XXX	
7.		Fixed Income - High Quality .....					XXX		XXX		XXX	
8.		Fixed Income - Medium Quality .....					XXX		XXX		XXX	
9.		Fixed Income - Low Quality .....					XXX		XXX		XXX	
10.		Fixed Income - Lower Quality .....					XXX		XXX		XXX	
11.		Fixed Income - In/Near Default .....					XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public .....					0.0000		0.1300 (d)		0.1300 (d)	
13.		Unaffiliated Common Stock - Private .....					0.0000		0.1600		0.1600	
14.		Mortgage Loans .....					(c)		(c)		(c)	
15.		Real Estate .....					(e)		(e)		(e)	
16.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual) .....		XXX	XXX		0.0000		0.1300		0.1300	
17.		Affiliated - All Other .....		XXX	XXX		0.0000		0.1600		0.1600	
18.		Total Common Stock (Sum of Lines 1 through 17)(Page 2, Line 2.2, Net Admitted Asset)	3,534,481			3,534,481	XXX		XXX	689,224	XXX	689,224
REAL ESTATE												
19.		Home Office Property (General Account only) .....					0.0000		0.0750		0.0750	
20.		Investment Properties .....					0.0000		0.0750		0.0750	
21.		Properties Acquired in Satisfaction of Debt .....					0.0000		0.1100		0.1100	
22.		Total Real Estate (Sum of Lines 19 through 21)					XXX		XXX		XXX	
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
23.		Exempt Obligations .....		XXX	XXX		0.0000		0.0000		0.0000	
24.	1	Highest Quality .....		XXX	XXX		0.0004		0.0023		0.0030	
25.	2	High Quality .....		XXX	XXX		0.0019		0.0058		0.0090	
26.	3	Medium Quality .....		XXX	XXX		0.0093		0.0230		0.0340	
27.	4	Low Quality .....		XXX	XXX		0.0213		0.0530		0.0750	
28.	5	Lower Quality .....		XXX	XXX		0.0432		0.1100		0.1700	
29.	6	In or Near Default .....		XXX	XXX		0.0000		0.2000		0.2000	
30.		Total with Bond characteristics (Sum of Lines 23 through 29)		XXX	XXX		XXX		XXX		XXX	



**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**EQUITY AND OTHER INVESTED ASSET COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
31.	1	Highest Quality .....		XXX	XXX		0.0004		0.0023		0.0030	
32.	2	High Quality .....		XXX	XXX		0.0019		0.0058		0.0090	
33.	3	Medium Quality .....		XXX	XXX		0.0093		0.0230		0.0340	
34.	4	Low Quality .....		XXX	XXX		0.0213		0.0530		0.0750	
35.	5	Lower Quality .....		XXX	XXX		0.0432		0.1100		0.1700	
36.	6	In or Near Default .....		XXX	XXX		0.0000		0.2000		0.2000	
37.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
38.		Total with Preferred Stock characteristics (Sum of Lines 31 through 37)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing:												
39.		Farm Mortgages .....			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
40.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0006		0.0010	
41.		Residential Mortgages - All Other .....		XXX	XXX		0.0013		0.0030		0.0040	
42.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0003		0.0006		0.0010	
43.		Commercial Mortgages - All Other .....			XXX		0.0063 (a)		0.0120 (a)		0.0190 (a)	
44.		In Good Standing With Restructured Terms .....			XXX		0.2800 (b)		0.6200 (b)		1.0000 (b)	
Overdue, Not in Process:												
45.		Farm Mortgages .....			XXX		0.0420		0.0760		0.1200	
46.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0005		0.0012		0.0020	
47.		Residential Mortgages - All Other .....			XXX		0.0025		0.0058		0.0090	
48.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0005		0.0012		0.0020	
49.		Commercial Mortgages - All Other .....			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
50.		Farm Mortgages .....			XXX		0.0000		0.1700		0.1700	
51.		Residential Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0040		0.0040	
52.		Residential Mortgages - All Other .....			XXX		0.0000		0.0130		0.0130	
53.		Commercial Mortgages - Insured or Guaranteed .....			XXX		0.0000		0.0040		0.0040	
54.		Commercial Mortgages - All Other .....			XXX		0.0000		0.1700		0.1700	
55.		Total with Mortgage Loan Characteristics (Sum of Lines 39 through 54)			XXX		XXX		XXX		XXX	

**ASSET VALUATION RESERVE (Continued)**  
**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS**  
**EQUITY AND OTHER INVESTED ASSET COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
56.		Unaffiliated Public .....		XXX	XXX		0.0000		0.1300 (d)		0.1300 (d)	
57.		Unaffiliated Private .....		XXX	XXX		0.0000		0.1600		0.1600	
58.		Affiliated Life with AVR .....		XXX	XXX		0.0000		0.0000		0.0000	
59.		Affiliated Certain Other (See SVO Purposes & Procedures Manual) .....		XXX	XXX		0.0000		0.1300		0.1300	
60.		Affiliated Other – All Other .....		XXX	XXX		0.0000		0.1600		0.1600	
61.		Total with Common Stock characteristics (Sum of Lines 56 through 60)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
62.		Home Office Property (General Account only) .....					0.0000		0.0750		0.0750	
63.		Investment Properties .....					0.0000		0.0750		0.0750	
64.		Properties Acquired in Satisfaction of Debt .....					0.0000		0.1100		0.1100	
65.		Total with Real Estate Characteristics (Lines 62 through 64)					XXX		XXX		XXX	
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
66.		Guaranteed Federal Low Income Housing Tax Credit .....					0.0003		0.0006		0.0010	
67.		Non-guaranteed Federal Low Income Housing Tax Credit .....					0.0063		0.0120		0.0190	
68.		State Low Income Housing Tax Credit .....					0.0273		0.0600		0.0975	
69.		All Other Low Income Housing Tax Credit .....					0.0273		0.0600		0.0975	
70.		Total LIHTC					XXX		XXX		XXX	
ALL OTHER INVESTMENTS												
71.		Other Invested Assets – Schedule BA .....		XXX			0.0000		0.1300		0.1300	
72.		Other Short-Term Invested Assets - Schedule DA .....		XXX			0.0000		0.1300		0.1300	
73.		Total All Other (Sum of Lines 71 + 72) .....		XXX			XXX		XXX		XXX	
74.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 30, 38, 55, 61, 65, 70 and 73)					XXX		XXX		XXX	

(a) Times the company's experience adjustment factor (EAF).

(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.

(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

(d) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).

(e) Determined using the same factors and breakdowns used for directly owned real estate.

**ASSET VALUATION RESERVE (Continued)**

**BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS**

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
<b>NONE</b>								
0599999 - Total								

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Assets Line 14

	Current Year			Prior Year
	1 General Account Basis	2 Fair Value Basis	3 Total (Cols. 1 + 2)	4 Total
1404. Prepaid miscellaneous expense .....		1,264,096	1,264,096	1,118,693
1405. Receivable hedge fund reserves .....		945,079	945,079	
1406. Foreign income tax recoverable .....		3,829	3,829	20,289
1497. Summary of remaining write-ins for Line 14 from overflow page		2,213,004	2,213,004	1,138,982

Additional Write-ins for Liabilities Line 14

	Current Year			Prior Year
	1 General Account Basis	2 Fair Value Basis	3 Total (Cols. 1 + 2)	4 Total
1404. Derivatives accrued interest on swaps .....	1,920,825	38,112	1,958,937	
1497. Summary of remaining write-ins for Line 14 from overflow page	1,920,825	38,112	1,958,937	

Additional Write-ins for Analysis of Increase in Reserves Line 14

	1 Total	Ordinary			Group	
		2 Life Insurance	3 Individual Annuities	4 Supplementary Contracts	5 Life Insurance	6 Annuities
1404. Miscellaneous expense/(income) .....	(688)	(685)			(3)	
1497. Summary of remaining write-ins for Line 14 from overflow page	(688)	(685)			(3)	

Additional Write-ins for Exhibit 5 Line 10.2

	1 Amount
10.204. Change in other transfers to general account due or accrued .....	(5,132,009)
10.205. Change in remittances and items not allocated .....	4,164,771
10.206. Change in derivative premiums .....	6,100,769
10.207. Miscellaneous income .....	(2,882,806)
10.208. Reverse repurchase agreement interest expense .....	797,465
10.209. Change in prepaid expenses .....	145,403
10.210. Receivable hedge fund reserves .....	945,079
10.297. Summary of remaining write-ins for Line 10.2 from overflow page	4,138,672

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year .....	370,372,860
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	17,748,425
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13 .....	920,285
	3.2 Totals, Part 3, Column 11 .....	920,285
4.	Total gain (loss) on disposals, Part 3, Column 18 .....	
5.	Deduct amounts received on disposals, Part 3, Column 15 .....	
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15 .....	
	6.2 Totals, Part 3, Column 13 .....	
7.	Deduct current year's other than temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12 .....	
	7.2 Totals, Part 3, Column 10 .....	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11 .....	276,933,654
	8.2 Totals, Part 3, Column 9 .....	276,933,654
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	112,107,916
10.	Deduct total nonadmitted amounts .....	
11.	Statement value at end of current period (Line 9 minus Line 10) .....	112,107,916

**SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....	6,454,351
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 7) .....	
	2.2 Additional investment made after acquisition (Part 2, Column 8) .....	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12 .....	
	3.2 Totals, Part 3, Column 11 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 9 .....	(450,029)
	5.2 Totals, Part 3, Column 8 .....	(450,029)
6.	Total gain (loss) on disposals, Part 3, Column 18 .....	(2,625)
7.	Deduct amounts received on disposals, Part 3, Column 15 .....	644,599
8.	Deduct amortization of premium and mortgage interest points and commitment fees .....	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
	9.1 Totals, Part 1, Column 13 .....	
	9.2 Totals, Part 3, Column 13 .....	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11 .....	
	10.2 Totals, Part 3, Column 10 .....	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	5,357,098
12.	Total valuation allowance .....	
13.	Subtotal (Line 11 plus 12) .....	5,357,098
14.	Deduct total nonadmitted amounts .....	
15.	Statement value at end of current period (Line 13 minus Line 14) .....	5,357,098

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year .....	304,174,666
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	43,248,238
	2.2 Additional investment made after acquisition (Part 2, Column 9) .....	43,248,238
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16 .....	
	3.2 Totals, Part 3, Column 12 .....	
4.	Accrual of discount .....	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13 .....	24,802,033
	5.2 Totals, Part 3, Column 9 .....	72,964,153
		97,766,186
6.	Total gain (loss) on disposals, Part 3, Column 19 .....	(88,483,782)
7.	Deduct amounts received on disposals, Part 3, Column 16 .....	95,351,456
8.	Deduct amortization of premium and depreciation .....	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17 .....	
	9.2 Totals, Part 3, Column 14 .....	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15 .....	
	10.2 Totals, Part 3, Column 11 .....	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	261,353,852
12.	Deduct total nonadmitted amounts .....	
13.	Statement value at end of current period (Line 11 minus Line 12) .....	261,353,852

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year .....	28,605,321,625
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....	16,590,943,507
3.	Accrual of discount .....	9,720,891
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12 .....	177,377,343
	4.2. Part 2, Section 1, Column 15 .....	1,045,088
	4.3. Part 2, Section 2, Column 13 .....	5,674,749,013
	4.4. Part 4, Column 11 .....	3,012,615,440
		8,865,786,884
5.	Total gain (loss) on disposals, Part 4, Column 19 .....	(2,437,251,312)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....	17,142,443,021
7.	Deduct amortization of premium .....	4,088,488
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15 .....	988,989
	8.2. Part 2, Section 1, Column 19 .....	
	8.3. Part 2, Section 2, Column 16 .....	54,485
	8.4. Part 4, Column 15 .....	2,305,277
		3,348,751
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14 .....	5,702,659
	9.2. Part 2, Section 1, Column 17 .....	
	9.3. Part 2, Section 2, Column 14 .....	
	9.4. Part 4, Column 13 .....	263,774
		5,966,433
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	34,485,372,404
11.	Deduct total nonadmitted amounts .....	
12.	Statement value at end of current period (Line 10 minus Line 11) .....	34,485,372,404

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE SEPARATE ACCOUNTS OF THE Massachusetts Mutual Life Insurance Company

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	560,200,480	554,845,536	562,903,368	540,611,592
	2. Canada .....				
	3. Other Countries .....	23,808,147	23,808,147	23,316,434	22,952,848
	4. Totals	584,008,627	578,653,683	586,219,802	563,564,440
U.S. States, Territories and Possessions (Direct and guaranteed)					
5. Totals	4,573,277	4,573,277	4,670,592	4,625,000	
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)					
6. Totals					
U.S. Special revenue and special assessment obligations and all non- guaranteed obligations of agencies and authorities of governments and their political subdivisions					
7. Totals	1,236,743,595	1,240,573,679	1,206,563,306	1,184,652,915	
Industrial and Miscellaneous, Credit Tenant Loans and Hybrid Securities (unaffiliated)	8. United States .....	1,833,969,293	1,854,013,929	1,798,683,682	1,909,973,902
	9. Canada .....	74,720,454	75,384,923	67,305,060	69,093,000
	10. Other Countries .....	231,070,787	235,400,425	216,560,151	234,900,615
	11. Totals	2,139,760,534	2,164,799,277	2,082,548,893	2,213,967,517
Parent, Subsidiaries and Affiliates					
12. Totals					
	13. Total Bonds	3,965,086,033	3,988,599,916	3,880,002,593	3,966,809,872
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	11,753,687	11,753,687	12,559,964	
	15. Canada .....				
	16. Other Countries .....				
	17. Totals	11,753,687	11,753,687	12,559,964	
Parent, Subsidiaries and Affiliates					
18. Totals					
	19. Total Preferred Stocks	11,753,687	11,753,687	12,559,964	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	30,485,470,686	30,485,470,686	32,001,281,641	
	21. Canada .....	3,667,430	3,667,430	3,294,274	
	22. Other Countries .....	19,394,568	19,394,568	17,240,621	
	23. Totals	30,508,532,684	30,508,532,684	32,021,816,536	
Parent, Subsidiaries and Affiliates					
24. Totals					
	25. Total Common Stocks	30,508,532,684	30,508,532,684	32,021,816,536	
	26. Total Stocks	30,520,286,371	30,520,286,371	32,034,376,500	
	27. Total Bonds and Stocks	34,485,372,404	34,508,886,287	35,914,379,093	

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	237,551,011	237,551,011			
2. Cost of short-term investments acquired .....	1,984,329,416	1,984,329,416			
3. Accrual of discount .....	69,416	69,416			
4. Unrealized valuation increase (decrease) .....					
5. Total gain (loss) on disposals .....	89,436	89,436			
6. Deduct consideration received on disposals .....	1,828,561,704	1,828,561,704			
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) .....	393,477,575	393,477,575			
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11)	393,477,575	393,477,575			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:



**SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS**

Options, Caps, Floors and Insurance Futures Options Owned

1. Book value, December 31, prior year (Line 8, prior year) .....	9,370,895
2. Cost/Option Premium (Section 2, Column 7) .....	35,629
3. Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13) .....	
4. Gain/(Loss) on Termination:	
4.1 Recognized (Section 3, Column 14) .....	23,720,842
4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15) .....	23,720,842
5. Consideration Received on Terminations (Section 3, Column 12) .....	32,973,577
6. Used to Adjust Basis on Open Contracts (Section 1, Column 13) .....	
7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1 Recognized .....	
7.2 Used to Adjust Basis of Hedged Item .....	
8. Book value, December 31, current year (Lines 1+2+3+4-5-6-7) .....	153,789

**SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS**

Options, Caps, Floors and Insurance Futures Options Written

1. Book value, December 31, prior year (Line 8, prior year) .....	9,796,172
2. Consideration received (Section 2, Column 7) .....	5,164,117
3. Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13) .....	
4. Gain/(Loss) on Termination:	
4.1 Recognized (Section 3, Column 14) .....	(13,562,685)
4.2 Used to Adjust Basis (Section 3, Column 15) .....	(13,562,685)
5. Consideration Paid on Terminations (Section 3, Column 12) .....	26,910,378
6. Used to Adjust Basis on Open Contracts (Section 1, Column 13) .....	
7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1 Recognized .....	
7.2 Used to Adjust Basis .....	
8. Book value, December 31, current year .....	1,612,596

**SCHEDULE DB - PART C - VERIFICATION BETWEEN YEARS**

Swaps and Forwards

1. Book value, December 31, prior year (Line 8, prior year) .....	(797,045)
2. Cost or (Consideration Received) (Section 2, Column 7) .....	46,314,983
3. Increase/(Decrease) by Adjustment (Section 1, Column 12) plus (Section 3, Column 13) .....	5,180,292
4. Gain/(Loss) on Termination:	
4.1 Recognized (Section 3, Column 14) .....	50,055,684
4.2 Used to Adjust Basis of Hedged Item (Section 3, Column 15) .....	50,055,684
5. Consideration Received (or Paid) on Terminations (Section 3, Column 12) .....	94,416,660
6. Used to Adjust Basis of Hedged Item on Open Contracts (Section 1, Column 13) .....	
7. Disposition of Deferred Amount on Contracts Terminated in Prior Year:	
7.1 Recognized .....	
7.2 Used to Adjust Basis of Hedged Item .....	
8. Book value, December 31, current year (Lines 1+2+3+4-5-6-7) .....	6,337,254

**SCHEDULE DB - PART D- VERIFICATION BETWEEN YEARS**

Futures Contracts and Insurance Futures Contracts

1. Book value, December 31, prior year (Line 8, prior year) .....	
2. Change in total Variation Margin on Open Contracts (Difference between years - Section 1, Column 6) .....	(1,868,625)
3.1 Change in Variation Margin on Open Contracts Used to Adjust Basis of Hedged Item (Section 1, Column 11) .....	
3.2 Change in Variation Margin on Open Contracts Recognized (Difference between years - Section 1, Column 10) .....	(1,868,625)
4.1 Variation Margin on Contracts Terminated During the Year (Section 3, Column 6) .....	1,800,495
4.2 Less:	
4.21 Gain/(Loss) Recognized in Current Year (Section 3, Column 11) .....	1,800,495
4.22 Gain/(Loss) Used to Adjust Basis of Hedge (Section 3, Column 12) .....	1,800,495
4.3 Subtotal (Line 4.1 minus Line 4.2) .....	
5.1 Net additions to Cash Deposits (Section 2, Column 7) .....	
5.2 Less: Net Reductions to Cash Deposits (Section 3, Column 9) .....	
6. Subtotal (Lines 1 - 2 + 3.1 + 3.2 - 4.3 + 5.2) .....	
7. Disposition of Gain/(Loss) on Contracts Terminated in Prior Year:	
7.1 Recognized .....	
7.2 Used to Adjust Basis of Hedged Item .....	
8. Book value, December 31, current year (Lines 6+7.1+7.2) .....	

**SCHEDULE DB - PART E - VERIFICATION**

Statement Value and Fair Value of Open Contracts

	Statement Value
1. Part A, Section 1, Column 10 .....	235,465,169
2. Part B, Section 1, Column 10 .....	1,564,569
3. Part C, Section 1, Column 10 .....	(10,389,127)
4. Part D, Section 1, Column 9 - 12 .....	
5. Lines (1) - (2) + (3) + (4) .....	223,511,473
6. Part E, Section 1, Column 4 .....	250,189,124
7. Part E, Section 1, Column 5 .....	(26,677,651)
8. Lines (5) - (6) - (7) .....	0
	Fair Value
9. Part A, Section 1, Column 11 .....	235,465,169
10. Part B, Section 1, Column 11 .....	1,564,569
11. Part C, Section 1, Column 11 .....	(10,389,127)
12. Part D, Section 1, Column 9 .....	
13. Lines (9) - (10) + (11) + (12) .....	223,511,473
14. Part E, Section 1, Column 7 .....	250,189,124
15. Part E, Section 1, Column 8 .....	(26,677,651)
16. Lines (13) - (14) - (15) .....	0

Schedule DB - Part F - Section 1 - Replicated (Synthetic) Assets Open

**N O N E**

Schedule DB - Part F - Section 2 - Reconciliation of Replicated (Synthetic) Assets Open

**N O N E**

**SCHEDULE E - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year .....	578,727,278	578,727,278	
2. Cost of cash equivalents acquired .....	73,944,011,580	73,944,011,580	
3. Accrual of discount .....			
4. Unrealized valuation increase (decrease) .....	1,422,391	1,422,391	
5. Total gain (loss) on disposals .....	13,384	13,384	
6. Deduct consideration received on disposals .....	72,904,830,221	72,904,830,221	
7. Deduct amortization of premium .....			
8. Total foreign exchange change in book/adjusted carrying value .....			
9. Deduct current year's other than temporary impairment recognized .....			
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	1,619,344,412	1,619,344,412	
11. Deduct total nonadmitted amounts .....			
12. Statement value at end of current period (Line 10 minus Line 11)	1,619,344,412	1,619,344,412	

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: