ANNUAL STATEMENT

OF THE

TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA

OF

NEW YORK

IN THE STATE OF

NEW YORK

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF

FOR THE YEAR ENDED
DECEMBER 31, 2020

LIFE AND ACCIDENT AND HEALTH

2020

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LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Teachers Insurance and Annuity Association of America

NAIC Group Code 1216 (Current) 1216 (Prior) NAIC Company Code 69345 Employer's ID Number 13-1624203

Organized under the Laws of New York, State of Domicile or Port of Entry NY

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies [ ]

Incorporated/Organized 03/04/1918 Commenced Business 05/17/1918

Statutory Home Office 730 Third Avenue (Street and Number), New York, NY, US 10017 (City or Town, State, Country and Zip Code)

Main Administrative Office 730 Third Avenue (Street and Number)
New York, NY, US 10017 (City or Town, State, Country and Zip Code), 212-490-9000 (Area Code) (Telephone Number)

Mail Address 730 Third Avenue (Street and Number or P.O. Box), New York, NY, US 10017 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 730 Third Avenue (Street and Number)
New York, NY, US 10017 (City or Town, State, Country and Zip Code), 212-490-9000 (Area Code) (Telephone Number)

Internet Website Address tiaa.org

Statutory Statement Contact Stacy Koon Eisenhauer (Name), 704-988-4560 (Area Code) (Telephone Number)
seisenhauer@tiaa.org (E-mail Address), (FAX Number)

OFFICERS

President & Chief Executive Officer	Roger Walton Ferguson, Jr.	SEVP & Chief Financial Officer	Glenn Robert Richter
SMD & Corporate Secretary	Derek Brandon Dorn #	SVP & Chief Actuary	Christine Ellen Dugan

OTHER

Vijay Chandur Advani #, SEVP, Executive Chairman, Nuveen	John Lewis Douglas #, SEVP, Advisor to the CEO	Lori Dickerson Fouché #, SEVP, Advisor to the CEO
Rahul Narandas Merchant, SEVP, Head of Client Services and Tech	Jose Manuel Minaya #, SEVP, Chief Executive Officer, Nuveen	David George Nason #, SEVP, Chief Legal, Risk and Compliance Officer
Austin Penn Wachter #, SVP, Chief Accounting Officer and Corporate Controller	Martha Boal Willis #, SEVP, Chief Marketing Officer	Sean Nigel Woodroffe, SEVP, Chief Human Resources Officer

DIRECTORS OR TRUSTEES

Jeffrey Robert Brown	Priscilla Sims Brown	James Robert Chambers
Roger Walton Ferguson, Jr.	Lisa Wolfson Hess	Edward Mark Hundert
Maureen Patricia O'Hara	Donald Kent Peterson	Dorothy Kathryn Robinson
Kim Michele Sharan	Ronald Lurie Thompson	Marta (NMN) Tienda

State of New York
County of New York 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 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 Walton Ferguson, Jr.
President & Chief Executive Officer

Derek Brandon Dorn
SMD & Corporate Secretary

Glenn Robert Richter
SEVP & Chief Financial Officer

Subscribed and sworn to before me this 28th day of January, 2021

Vincenza Ieni

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.....

VINCENZA IENI
NOTARY PUBLIC-STATE OF NEW YORK
No. 01IE6211858
Qualified in Westchester County
My Commission Expires 09-21-2021

SEAL

ASSETS

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	197,821,390,345	16,902,580	197,804,487,765	189,017,955,330
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	363,271,294		363,271,294	415,420,701
	2.2 Common stocks	5,687,250,125	43,542,235	5,643,707,890	5,656,767,467
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	32,480,614,318		32,480,614,318	30,366,976,288
	3.2 Other than first liens	2,166,060,608		2,166,060,608	2,074,010,191
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ encumbrances)	257,256,819		257,256,819	187,121,854
	4.2 Properties held for the production of income (less $ 689,860,743 encumbrances)	3,164,313,414		3,164,313,414	2,729,418,552
	4.3 Properties held for sale (less $ encumbrances)				769,943,518
5.	Cash ($ 195,813,729 , Schedule E - Part 1), cash equivalents ($ 393,041,740 , Schedule E - Part 2) and short-term investments ($ 1,871,936,280 , Schedule DA)	2,460,791,749		2,460,791,749	902,018,465
6.	Contract loans (including $ premium notes)	1,493,208,761	24,779	1,493,183,982	1,803,025,143
7.	Derivatives (Schedule DB)	626,736,744		626,736,744	794,361,576
8.	Other invested assets (Schedule BA)	31,147,217,658	317,007,464	30,830,210,194	31,431,879,887
9.	Receivables for securities	231,038,976		231,038,976	147,642,034
10.	Securities lending reinvested collateral assets (Schedule DL)	361,251,676		361,251,676	362,595,811
11.	Aggregate write-ins for invested assets	256,636,291		256,636,291	20,424,933
12.	Subtotals, cash and invested assets (Lines 1 to 11)	278,517,038,778	377,477,058	278,139,561,720	266,679,561,751
13.	Title plants less $ charged off (for Title insurers only)				
14.	Investment income due and accrued	1,867,336,937		1,867,336,937	1,823,059,506
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	1,405,310		1,405,310	1,521,311
	15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)	40,973,003	96,969	40,876,034	43,974,028
	15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers				
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts	4,769,392	26,594	4,742,798	3,622,608
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset	5,052,727,000	2,897,575,000	2,155,152,000	2,405,969,000
19.	Guaranty funds receivable or on deposit	12,618,758		12,618,758	13,809,458
20.	Electronic data processing equipment and software	255,404,895	220,746,139	34,658,756	24,523,536
21.	Furniture and equipment, including health care delivery assets ($)	155,919,116	155,919,116		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	199,327,661	1,663,287	197,664,374	159,406,558
24.	Health care ($) and other amounts receivable				
25.	Aggregate write-ins for other than invested assets	1,228,908,818	181,256,519	1,047,652,299	612,480,032
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	287,336,429,668	3,834,760,682	283,501,668,986	271,767,927,788
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	42,806,385,649		42,806,385,649	43,827,436,055
28.	Total (Lines 26 and 27)	330,142,815,317	3,834,760,682	326,308,054,635	315,595,363,842
	DETAILS OF WRITE-INS				
1101.	Derivative collateral - receivable	252,905,957		252,905,957	19,541,119
1102.	Investments in process	3,600,000		3,600,000	500,726
1103.	Receivable for securities lending	130,334		130,334	383,088
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	256,636,291		256,636,291	20,424,933
2501.	Sundry receivables	1,077,503,697	29,851,398	1,047,652,299	612,480,032
2502.	Prepaid expenses	138,745,895	138,745,895		
2503.	Intangible asset - AML - SERP	12,659,226	12,659,226		
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,228,908,818	181,256,519	1,047,652,299	612,480,032

The failure of items to add to the totals shown throughout the statement is due to the rounding of figures to the nearest dollar.

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 223,071,046,002 (Exh. 5, Line 9999999) less $ included in Line 6.3 (including $ Modco Reserve)	223,071,046,002	215,462,343,673
2.	Aggregate reserve for accident and health contracts (including $ Modco Reserve)	1,345	1,345
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ Modco Reserve)	3,253,777,644	1,599,870,197
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	1,007,350,006	699,109,446
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)		
5.	Policyholders' dividends/refunds to members $ 3,335,182 and coupons $ due and unpaid (Exhibit 4, Line 10)	3,335,182	4,332,398
6.	Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
	6.1 Policyholders' dividends and refunds to members apportioned for payment (including $ Modco)	1,823,644,131	1,891,315,468
	6.2 Policyholders' dividends and refunds to members not yet apportioned (including $ Modco)		
	6.3 Coupons and similar benefits (including $ 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 $ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	359,050	496,936
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts		
	9.2 Provision for experience rating refunds, including the liability of $ accident and health experience rating refunds of which $ is for medical loss ratio rebate per the Public Health Service Act		
	9.3 Other amounts payable on reinsurance, including $ assumed and $ 5,312,940 ceded	5,312,940	4,050,246
	9.4 Interest maintenance reserve (IMR, Line 6)	3,388,367,842	2,089,761,290
10.	Commissions to agents due or accrued-life and annuity contracts $ accident and health $ and deposit-type contract funds $		
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	1,328,494,144	1,046,215,119
13.	Transfers to Separate Accounts due or accrued (net) (including $ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	17,185,840	7,949,075
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	33,676,404	43,428,232
15.1	Current federal and foreign income taxes, including $ 0 on realized capital gains (losses)	27,044,572	14,040,123
15.2	Net deferred tax liability		
16.	Unearned investment income	14,035,580	5,092,886
17.	Amounts withheld or retained by reporting entity as agent or trustee	217,328,819	229,278,978
18.	Amounts held for agents' account, including $ agents' credit balances		
19.	Remittances and items not allocated	258,894,627	147,744,259
20.	Net adjustment in assets and liabilities due to foreign exchange rates		
21.	Liability for benefits for employees and agents if not included above	154,095,467	160,861,522
22.	Borrowed money $ 0 and interest thereon $ 0		
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	5,859,841,947	6,323,298,167
	24.02 Reinsurance in unauthorized and certified ($) companies		
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($) reinsurers		
	24.04 Payable to parent, subsidiaries and affiliates	840,745,318	725,098,673
	24.05 Drafts outstanding		
	24.06 Liability for amounts held under uninsured plans		
	24.07 Funds held under coinsurance		
	24.08 Derivatives	499,657,300	197,952,711
	24.09 Payable for securities	146,136,752	201,377,224
	24.10 Payable for securities lending	361,251,663	362,595,798
	24.11 Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	1,271,037,420	1,742,732,615
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	243,582,619,995	232,958,946,382
27.	From Separate Accounts Statement	42,724,157,709	43,764,621,849
28.	Total liabilities (Lines 26 and 27)	286,306,777,704	276,723,568,231
29.	Common capital stock	2,500,000	2,500,000
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds		
32.	Surplus notes	6,290,084,977	5,041,392,557
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	550,000	550,000
34.	Aggregate write-ins for special surplus funds	33,708,141,954	33,827,353,054
35.	Unassigned funds (surplus)		
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 29 $)		
	36.2 shares preferred (value included in Line 30 $)		
37.	Surplus (Total Lines 31+32+33+34+35-36) (including $ 82,227,940 in Separate Accounts Statement)	39,998,776,931	38,869,295,611
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	40,001,276,931	38,871,795,611
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	326,308,054,635	315,595,363,842
	DETAILS OF WRITE-INS		
2501.	Miscellaneous liabilities	640,200,876	578,587,960
2502.	Derivative collateral - payable	355,686,393	871,580,827
2503.	Deferred gain on asset transfer with affiliate	314,806,759	340,073,478
2598.	Summary of remaining write-ins for Line 25 from overflow page	(39,656,608)	(47,509,650)
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,271,037,420	1,742,732,615
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)		
3401.	Conting. res. for invest. losses, annuity and insurance mort. and other risks **	33,708,141,954	33,827,353,054
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page		
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	33,708,141,954	33,827,353,054

** The amount of the annuitant mortality fluctuation fund for the Real Estate account is $ 122,566,084 and for the Access account is $ 18,065,169.

Note for line 6.1: Because TIAA operates without profit to the corporation or its stockholders, excess earnings which exceeded the amount contained on line 6.1 of prior year's statements were credited to policyholders as Additional Amounts during the year. Additional Amounts are referred to as policyholder's dividends throughout this statement.

SUMMARY OF OPERATIONS

		1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	17,232,126,264	14,909,966,720
2.	Considerations for supplementary contracts with life contingencies	108,457,650	80,001,210
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	11,778,468,938	12,057,375,975
4.	Amortization of Interest Maintenance Reserve (IMR, Line 5)	380,174,356	266,749,695
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	19,413,735	18,800,204
6.	Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)		
7.	Reserve adjustments on reinsurance ceded		
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	242,677,901	242,441,658
	8.2 Charges and fees for deposit-type contracts		
	8.3 Aggregate write-ins for miscellaneous income	2,897,690,100	2,728,418,849
9.	Total (Lines 1 to 8.3)	32,659,008,944	30,303,754,312
10.	Death benefits	64,291,540	69,299,975
11.	Matured endowments (excluding guaranteed annual pure endowments)	310,231	141,346
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	7,585,141,348	7,667,213,010
13.	Disability benefits and benefits under accident and health contracts	9,762,239	9,473,671
14.	Coupons, guaranteed annual pure endowments and similar benefits		
15.	Surrender benefits and withdrawals for life contracts	12,673,456,891	9,720,984,801
16.	Group conversions		
17.	Interest and adjustments on contract or deposit-type contract funds	42,000,663	30,405,046
18.	Payments on supplementary contracts with life contingencies	115,783,641	81,316,213
19.	Increase in aggregate reserves for life and accident and health contracts	7,608,702,329	4,116,892,890
20.	Totals (Lines 10 to 19)	28,099,448,882	21,695,726,953
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)		
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23.	General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	1,915,108,628	1,698,657,156
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	68,235,604	74,308,305
25.	Increase in loading on deferred and uncollected premiums	(735,675)	(1,473,949)
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(2,713,325,092)	1,157,569,790
27.	Aggregate write-ins for deductions	685,689,740	455,091,628
28.	Totals (Lines 20 to 27)	28,054,422,087	25,079,879,883
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	4,604,586,857	5,223,874,429
30.	Dividends to policyholders and refunds to members	3,262,144,578	3,266,848,297
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,342,442,279	1,957,026,132
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	(11,551,321)	17,251,070
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,353,993,600	1,939,775,062
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ ..... (excluding taxes of $ ..... transferred to the IMR)	(750,331,071)	(321,871,867)
35.	Net income (Line 33 plus Line 34)	603,662,529	1,617,903,195
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	38,871,795,611	38,126,303,728
37.	Net income (Line 35)	603,662,529	1,617,903,195
38.	Change in net unrealized capital gains (losses) less capital gains tax of $	(460,121,665)	177,572,736
39.	Change in net unrealized foreign exchange capital gain (loss)	(217,831,609)	(60,000,656)
40.	Change in net deferred income tax	(199,966,000)	(284,212,000)
41.	Change in nonadmitted assets	(300,557,532)	365,894,847
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	463,456,220	(1,063,770,979)
45.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46.	Surplus (contributed to) withdrawn from Separate Accounts during period		
47.	Other changes in surplus in Separate Accounts Statement		
48.	Change in surplus notes	1,248,692,419	325,509
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		
52.	Dividends to stockholders		
53.	Aggregate write-ins for gains and losses in surplus	(7,853,042)	(8,220,769)
54.	Net change in capital and surplus for the year (Lines 37 through 53)	1,129,481,320	745,491,883
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	40,001,276,931	38,871,795,611
	DETAILS OF WRITE-INS		
08.301.	Additional amounts credited or applied to annuities	1,605,983,197	1,519,762,749
08.302.	Consideration on annuity product rollovers	1,033,578,293	933,138,703
08.303.	Miscellaneous income	184,449,705	197,558,140
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	73,678,905	77,959,257
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	2,897,690,100	2,728,418,849
2701.	Miscellaneous deductions	685,686,203	455,068,773
2702.	Miscellaneous fines and penalties	3,537	22,855
2703.			
2798.	Summary of remaining write-ins for Line 27 from overflow page		
2799.	Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	685,689,740	455,091,628
5301.	Post retirement benefit obligation liability	(7,853,042)	(8,220,769)
5302.			
5303.			
5398.	Summary of remaining write-ins for Line 53 from overflow page		
5399.	Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(7,853,042)	(8,220,769)

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	18,452,911,634	16,007,652,150
2.	Net investment income	11,432,657,898	11,669,010,711
3.	Miscellaneous income	425,966,834	438,769,096
4.	Total (Lines 1 through 3)	30,311,536,366	28,115,431,957
5.	Benefit and loss related payments	20,468,982,270	17,762,708,404
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(2,722,561,857)	1,157,998,455
7.	Commissions, expenses paid and aggregate write-ins for deductions	2,077,442,989	1,980,872,407
8.	Dividends paid to policyholders	1,724,829,934	1,736,608,815
9.	Federal and foreign income taxes paid (recovered) net of $ ..... tax on capital gains (losses)	(24,555,770)	48,584,795
10.	Total (Lines 5 through 9)	21,524,137,567	22,686,772,875
11.	Net cash from operations (Line 4 minus Line 10)	8,787,398,799	5,428,659,082
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	26,297,014,393	17,608,026,095
	12.2 Stocks	6,441,222,305	2,097,181,819
	12.3 Mortgage loans	1,486,173,435	2,207,006,217
	12.4 Real estate	862,746,100	271,503,224
	12.5 Other invested assets	2,498,614,414	1,975,794,614
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	31,683,857	315,267
	12.7 Miscellaneous proceeds	2,541,173	519,616,962
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	37,619,995,677	24,679,444,198
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	32,779,360,634	18,624,207,791
	13.2 Stocks	6,413,165,123	2,231,537,149
	13.3 Mortgage loans	3,505,321,673	4,931,404,838
	13.4 Real estate	511,970,105	1,436,478,315
	13.5 Other invested assets	3,540,509,432	3,040,523,338
	13.6 Miscellaneous applications	1,196,008,685	71,507,684
	13.7 Total investments acquired (Lines 13.1 to 13.6)	47,946,335,653	30,335,659,115
14.	Net increase (decrease) in contract loans and premium notes	(309,839,000)	(91,544,626)
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(10,016,500,976)	(5,564,670,291)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	1,248,692,420	325,508
	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	1,620,484,817	465,324,586
	16.5 Dividends to stockholders		
	16.6 Other cash provided (applied)	(81,301,776)	(25,193,489)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	2,787,875,461	440,456,605
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	1,558,773,284	304,445,396
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	902,018,465	597,573,069
	19.2 End of year (Line 18 plus Line 19.1)	2,460,791,749	902,018,465

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Exchange/transfer/conversion/distribution of invested assets	3,951,546,110	3,493,480,395
20.0002. Capitalized interest	415,514,537	392,625,495
20.0003. Additional amounts credited or applied to annuities	1,605,983,197	1,519,762,749
20.0004. Interest credited on deposit type contracts	30,077,794	29,922,126

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

		1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
1.	Premiums and annuity considerations for life and accident and health contracts	17,232,126,264	205,275,245		6,574,322,365	10,452,527,142	1,512			
2.	Considerations for supplementary contracts with life contingencies	108,457,650	XXX	XXX	108,457,650		XXX	XXX		XXX
3.	Net investment income	11,778,468,938	49,402,790		9,028,291,934	2,700,774,214				
4.	Amortization of Interest Maintenance Reserve (IMR)	380,174,356	913,743		286,366,608	92,894,005				
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	19,413,735				19,413,735		XXX		
6.	Commissions and expense allowances on reinsurance ceded							XXX		
7.	Reserve adjustments on reinsurance ceded							XXX		
8.	Miscellaneous Income:									
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	242,677,901			178,216,669	64,461,232		XXX		
	8.2 Charges and fees for deposit-type contracts						XXX	XXX		
	8.3 Aggregate write-ins for miscellaneous income	2,897,690,100	1,531		1,799,063,892	1,097,673,796	950,881			
9.	Totals (Lines 1 to 8.3)	32,659,008,944	255,593,309		17,974,719,118	14,427,744,124	952,393			
10.	Death benefits	64,291,540	64,291,540				XXX	XXX		
11.	Matured endowments (excluding guaranteed annual pure endowments)	310,231	310,231				XXX	XXX		
12.	Annuity benefits	7,585,141,348	XXX	XXX	7,218,027,224	367,114,124	XXX	XXX		XXX
13.	Disability benefits and benefits under accident and health contracts	9,762,239	9,758,450				3,789	XXX		
14.	Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15.	Surrender benefits and withdrawals for life contracts	12,673,456,891	4,133,057		6,660,864,911	6,008,458,923	XXX	XXX		
16.	Group conversions							XXX		
17.	Interest and adjustments on contract or deposit-type contract funds	42,000,663	435,708		37,788,035	3,776,920		XXX		
18.	Payments on supplementary contracts with life contingencies	115,783,641			115,783,641		XXX	XXX		
19.	Increase in aggregate reserves for life and accident and health contracts	7,608,702,329	(3,548,645)		2,139,282,856	5,472,968,118		XXX		
20.	Totals (Lines 10 to 19)	28,099,448,882	75,380,341		16,171,746,667	11,852,318,085	3,789	XXX		
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22.	Commissions and expense allowances on reinsurance assumed							XXX		
23.	General insurance expenses and fraternal expenses	1,915,108,628	20,024,138		1,204,634,706	690,662,729	(212,947)			
24.	Insurance taxes, licenses and fees, excluding federal income taxes	68,235,604	2,108,970		42,187,219	23,751,470	187,945			
25.	Increase in loading on deferred and uncollected premiums	(735,675)	(735,675)					XXX		
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(2,713,325,092)			(2,715,422,470)	2,097,378		XXX		
27.	Aggregate write-ins for deductions	685,689,740	(127)		(632,667,537)	1,318,357,404				
28.	Totals (Lines 20 to 27)	28,054,422,087	96,777,648		14,070,478,585	13,887,187,067	(21,213)			
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	4,604,586,857	158,815,661		3,904,240,533	540,557,057	973,606			
30.	Dividends to policyholders and refunds to members	3,262,144,578	125,039,434		2,723,604,650	413,500,494		XXX		
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,342,442,279	33,776,227		1,180,635,883	127,056,563	973,606			
32.	Federal income taxes incurred (excluding tax on capital gains)	(11,551,321)	(290,635)		(10,159,025)	(1,093,284)	(8,377)			
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,353,993,600	34,066,862		1,190,794,908	128,149,847	981,983			
34.	Policies/certificates in force end of year	4,056,473	46,798		2,390,890	1,618,780	5	XXX		
	DETAILS OF WRITE-INS									
08.301.	Additional amounts credited or applied to annuities	1,605,983,197			1,202,765,928	403,217,269				
08.302.	Consideration on annuity product rollovers	1,033,578,293			458,841,288	574,737,005				
08.303.	Miscellaneous income	184,449,705	1,531		73,888,501	109,608,792	950,881			
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	73,678,905			63,568,175	10,110,730				
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	2,897,690,100	1,531		1,799,063,892	1,097,673,796	950,881			
2701.	Miscellaneous deductions	685,686,203	(127)		(632,668,598)	1,318,354,928				
2702.	Miscellaneous fines and penalties	3,537			1,061	2,476				
2703.										
2798.	Summary of remaining write-ins for Line 27 from overflow page									
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	685,689,740	(127)		(632,667,537)	1,318,357,404				

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

		1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life With Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life (c)	11 Other Individual Life	12 YRT Mortality Risk Only
1.	Premiums for life contracts (a)	205,275,245		39,948,738	165,326,507								
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income	49,402,790		36,544,264	12,858,526								
4.	Amortization of Interest Maintenance Reserve (IMR)	913,743		671,083	242,660								
5.	Separate Accounts net gain from operations excluding unrealized gains or losses												
6.	Commissions and expense allowances on reinsurance ceded												
7.	Reserve adjustments on reinsurance ceded												
8.	Miscellaneous Income:												
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts												
	8.2 Charges and fees for deposit-type contracts												
	8.3 Aggregate write-ins for miscellaneous income	1,531		37	1,494								
9.	Totals (Lines 1 to 8.3)	255,593,309		77,164,122	178,429,187								
10.	Death benefits	64,291,540		27,472,784	36,818,756								
11.	Matured endowments (excluding guaranteed annual pure endowments)	310,231		310,231									
12.	Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.	Disability benefits and benefits under accident and health contracts	9,758,450		6,743,573	3,014,877								
14.	Coupons, guaranteed annual pure endowments and similar benefits												
15.	Surrender benefits and withdrawals for life contracts	4,133,057		4,130,383	2,674								
16.	Group conversions												
17.	Interest and adjustments on contract or deposit-type contract funds	435,708		197,118	238,590								
18.	Payments on supplementary contracts with life contingencies												
19.	Increase in aggregate reserves for life and accident and health contracts	(3,548,645)		6,362,473	(9,911,118)								
20.	Totals (Lines 10 to 19)	75,380,341		45,216,562	30,163,779								
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)												XXX
22.	Commissions and expense allowances on reinsurance assumed												
23.	General insurance expenses	20,024,138		14,706,383	5,317,756								
24.	Insurance taxes, licenses and fees, excluding federal income taxes	2,108,970		1,548,897	560,073								
25.	Increase in loading on deferred and uncollected premiums	(735,675)		150,891	(886,566)								
26.	Net transfers to or (from) Separate Accounts net of reinsurance												
27.	Aggregate write-ins for deductions	(127)		(101)	(26)								
28.	Totals (Lines 20 to 27)	96,777,648		61,622,632	35,155,016								
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	158,815,661		15,541,490	143,274,171								
30.	Dividends to policyholders and refunds to members	125,039,434		17,096,336	107,943,098								
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	33,776,227		(1,554,846)	35,331,073								
32.	Federal income taxes incurred (excluding tax on capital gains)	(290,635)		13,379	(304,014)								
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	34,066,862		(1,568,225)	35,635,087								
34.	Policies/certificates in force end of year	46,798		14,545	32,253								
	DETAILS OF WRITE-INS												
08.301.	Miscellaneous income	1,531		37	1,494								
08.302.													
08.303.													
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page												
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	1,531		37	1,494								
2701.	Miscellaneous deductions	(127)		(101)	(26)								
2702.													
2703.													
2798.	Summary of remaining write-ins for Line 27 from overflow page												
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(127)		(101)	(26)								

(a) Include premium amounts for preneed plans included in Line 1

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

		1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life (d)	8 Other Group Life (a)	9 YRT Mortality Risk Only
1.	Premiums for life contracts (b)									
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income									
4.	Amortization of Interest Maintenance Reserve (IMR)									
5.	Separate Accounts net gain from operations excluding unrealized gains or losses									
6.	Commissions and expense allowances on reinsurance ceded									
7.	Reserve adjustments on reinsurance ceded									
8.	Miscellaneous Income:									
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts									
	8.2 Charges and fees for deposit-type contracts									
	8.3 Aggregate write-ins for miscellaneous income									
9.	Totals (Lines 1 to 8.3)									
10.	Death benefits									
11.	Matured endowments (excluding guaranteed annual pure endowments)									
12.	Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.	Disability benefits and benefits under accident and health contracts									
14.	Coupons, guaranteed annual pure endowments and similar benefits									
15.	Surrender benefits and withdrawals for life contracts									
16.	Group conversions									
17.	Interest and adjustments on contract or deposit-type contract funds									
18.	Payments on supplementary contracts with life contingencies									
19.	Increase in aggregate reserves for life and accident and health contracts									
20.	Totals (Lines 10 to 19)									
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)									XXX
22.	Commissions and expense allowances on reinsurance assumed									
23.	General insurance expenses									
24.	Insurance taxes, licenses and fees, excluding federal income taxes									
25.	Increase in loading on deferred and uncollected premiums									
26.	Net transfers to or (from) Separate Accounts net of reinsurance									
27.	Aggregate write-ins for deductions									
28.	Totals (Lines 20 to 27)									
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)									
30.	Dividends to policyholders and refunds to members									
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)									
32.	Federal income taxes incurred (excluding tax on capital gains)									
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)									
34.	Policies/certificates in force end of year									
	DETAILS OF WRITE-INS									
08.301.										
08.302.										
08.303.										
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page									
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)									
2701.										
2702.										
2703.										
2798.	Summary of remaining write-ins for Line 27 from overflow page									
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)									

NONE

(a) Includes the following amounts for FEGLI/SGLI: Line 1 ....., Line 10 ....., Line 16 ....., Line 23 ....., Line 24 .....

(b) Include premium amounts for preneed plans included in Line 1 .....

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. .....

(d) Individual and Group Credit Life are combined and included on ..... page. (Indicate whether included with Individual or Group.)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES [a]

		1	Deferred				6	7
			2	3	4	5		
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
1.	Premiums for individual annuity contracts	6,574,322,365	220,657		6,558,031,742		16,069,966	
2.	Considerations for supplementary contracts with life contingencies	108,457,650	XXX	XXX	XXX	XXX	108,457,650	XXX
3.	Net investment income	9,028,291,934	604,423,998		6,393,835,079		1,959,926,371	70,106,486
4.	Amortization of Interest Maintenance Reserve (IMR)	286,366,608	20,793,219		215,219,364		48,575,888	1,778,137
5.	Separate Accounts net gain from operations excluding unrealized gains or losses							
6.	Commissions and expense allowances on reinsurance ceded							
7.	Reserve adjustments on reinsurance ceded							
8.	Miscellaneous Income:							
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	178,216,669			178,216,669			
	8.2 Charges and fees for deposit-type contracts							
	8.3 Aggregate write-ins for miscellaneous income	1,799,063,892	(181,741)		1,655,249,149		143,996,484	
9.	Totals (Lines 1 to 8.3)	17,974,719,118	625,256,133		15,000,552,003		2,277,026,359	71,884,623
10.	Death benefits							
11.	Matured endowments (excluding guaranteed annual pure endowments)							
12.	Annuity benefits	7,218,027,224	2,317,948,461		2,701,337,359		2,198,741,404	
13.	Disability benefits and benefits under accident and health contracts							
14.	Coupons, guaranteed annual pure endowments and similar benefits							
15.	Surrender benefits and withdrawals for life contracts	6,660,864,911	575,129		6,659,364,992		924,790	
16.	Group conversions							
17.	Interest and adjustments on contract or deposit-type contract funds	37,788,035	7,903		8,248,704			29,531,428
18.	Payments on supplementary contracts with life contingencies	115,783,641			93,956,302		21,827,339	
19.	Increase in aggregate reserves for life and accident and health contracts	2,139,282,856	(330,775,215)		1,330,277,972		1,139,780,099	
20.	Totals (Lines 10 to 19)	16,171,746,667	1,987,756,278		10,793,185,329		3,361,273,632	29,531,428
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22.	Commissions and expense allowances on reinsurance assumed							
23.	General insurance expenses	1,204,634,706	86,864,031		899,179,203		218,591,472	
24.	Insurance taxes, licenses and fees, excluding federal income taxes	42,187,219	3,042,044		31,489,936		7,655,239	
25.	Increase in loading on deferred and uncollected premiums							
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(2,715,422,470)	2		(2,712,933,061)		(2,844,892)	355,481
27.	Aggregate write-ins for deductions	(632,667,537)	(1,739,663,762)		3,802,606,200		(2,695,609,975)	
28.	Totals (Lines 20 to 27)	14,070,478,585	337,998,593		12,813,527,607		889,065,476	29,886,909
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	3,904,240,533	287,257,540		2,187,024,396		1,387,960,883	41,997,714
30.	Dividends to policyholders and refunds to members	2,723,604,650	191,801,706		1,066,371,165		1,464,837,778	594,001
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,180,635,883	95,455,834		1,120,653,231		(76,876,895)	41,403,713
32.	Federal income taxes incurred (excluding tax on capital gains)	(10,159,025)	(821,369)		(9,642,892)		661,503	(356,267)
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,190,794,908	96,277,203		1,130,296,123		(77,538,398)	41,759,980
34.	Policies/certificates in force end of year	2,390,890	299,658		1,665,222		426,010	
	DETAILS OF WRITE-INS							
08.301.	Additional amounts credited or applied to annuities	1,202,765,928	165,051		1,058,655,090		143,945,787	
08.302.	Consideration on annuity product rollovers	458,841,288			458,841,288			
08.303.	Policyholder reinvestment of annuity benefits	63,568,175	(366,281)		63,934,456			
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	73,888,501	19,489		73,818,315		50,697	
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	1,799,063,892	(181,741)		1,655,249,149		143,996,484	
2701.	Miscellaneous fines and penalties	1,061			1,061			
2702.	Miscellaneous deductions	(632,668,598)	(1,739,663,762)		3,802,605,139		(2,695,609,975)	
2703.								
2798.	Summary of remaining write-ins for Line 27 from overflow page							
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(632,667,537)	(1,739,663,762)		3,802,606,200		(2,695,609,975)	

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which which columns are affected.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES [a]

		1	Deferred				6	7
			2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		Other Annuities
1.	Premiums for group annuity contracts	10,452,527,142	1,024,125,068		9,428,402,074			
2.	Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3.	Net investment income	2,700,774,214	53,120,557		2,647,653,657			
4.	Amortization of Interest Maintenance Reserve (IMR)	92,894,005	1,827,438		91,066,567			
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	19,413,735	19,341,514		49,533			22,688
6.	Commissions and expense allowances on reinsurance ceded							
7.	Reserve adjustments on reinsurance ceded							
8.	Miscellaneous Income:							
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	64,461,232			64,461,232			
	8.2 Charges and fees for deposit-type contracts							
	8.3 Aggregate write-ins for miscellaneous income	1,097,673,796	19,879,272		1,075,766,539			2,027,985
9.	Totals (Lines 1 to 8.3)	14,427,744,124	1,118,293,849		13,307,399,602			2,050,673
10.	Death benefits							
11.	Matured endowments (excluding guaranteed annual pure endowments)							
12.	Annuity benefits	367,114,124	6,507,261		360,606,863			
13.	Disability benefits and benefits under accident and health contracts							
14.	Coupons, guaranteed annual pure endowments and similar benefits							
15.	Surrender benefits and withdrawals for life contracts	6,008,458,923	717,495,518		5,290,943,544			19,861
16.	Group conversions							
17.	Interest and adjustments on contract or deposit-type contract funds	3,776,920			3,776,920			
18.	Payments on supplementary contracts with life contingencies							
19.	Increase in aggregate reserves for life and accident and health contracts	5,472,968,118	(184,107,649)		5,657,075,767			
20.	Totals (Lines 10 to 19)	11,852,318,085	539,895,130		11,312,403,094			19,861
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22.	Commissions and expense allowances on reinsurance assumed							
23.	General insurance expenses	690,662,729	13,622,110		677,040,619			
24.	Insurance taxes, licenses and fees, excluding federal income taxes	23,751,470	468,456		23,283,014			
25.	Increase in loading on deferred and uncollected premiums							
26.	Net transfers to or (from) Separate Accounts net of reinsurance	2,097,378	345,264,433		(343,147,194)			(19,861)
27.	Aggregate write-ins for deductions	1,318,357,404	154,228,761		1,164,128,643			
28.	Totals (Lines 20 to 27)	13,887,187,067	1,053,478,890		12,833,708,176			
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	540,557,057	64,814,959		473,691,426			2,050,673
30.	Dividends to policyholders and refunds to members	413,500,494	3,628,209		409,872,285			
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	127,056,563	61,186,750		63,819,141			2,050,673
32.	Federal income taxes incurred (excluding tax on capital gains)	(1,093,284)	(526,494)		(549,145)			(17,645)
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	128,149,847	61,713,244		64,368,286			2,068,318
34.	Policies/certificates in force end of year	1,618,780	181,421		1,437,359			
	DETAILS OF WRITE-INS							
08.301.	Consideration on annuity product rollovers	574,737,005	10,577,013		564,159,992			
08.302.	Additional amounts credited or applied to annuities	403,217,269	3,808,547		399,408,722			
08.303.	Miscellaneous income	109,608,792	818,155		106,762,652			2,027,985
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	10,110,730	4,675,557		5,435,173			
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	1,097,673,796	19,879,272		1,075,766,539			2,027,985
2701.	Miscellaneous deductions	1,318,354,928	154,228,761		1,164,126,167			
2702.	Miscellaneous fines and penalties	2,476			2,476			
2703.								
2798.	Summary of remaining write-ins for Line 27 from overflow page							
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	1,318,357,404	154,228,761		1,164,128,643			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH [a]

		1	Comprehensive		4	5	6	7	8	9	10	11	12	13
			2	3				Federal Employees Health						
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
1.	Premiums for accident and health contracts	1,512	1,512											
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income													
4.	Amortization of Interest Maintenance Reserve (IMR)													
5.	Separate Accounts net gain from operations excluding unrealized gains or losses													
6.	Commissions and expense allowances on reinsurance ceded													
7.	Reserve adjustments on reinsurance ceded													
8.	Miscellaneous Income:													
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts													
	8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
	8.3 Aggregate write-ins for miscellaneous income	950,881												950,881
9.	Totals (Lines 1 to 8.3)	952,393	1,512											950,881
10.	Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.	Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.	Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.	Disability benefits and benefits under accident and health contracts	3,789	3,789											
14.	Coupons, guaranteed annual pure endowments and similar benefits													
15.	Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16.	Group conversions													
17.	Interest and adjustments on contract or deposit-type contract funds													
18.	Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19.	Increase in aggregate reserves for life and accident and health contracts													
20.	Totals (Lines 10 to 19)	3,789	3,789											
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)													
22.	Commissions and expense allowances on reinsurance assumed													
23.	General insurance expenses	(212,947)											(212,947)	
24.	Insurance taxes, licenses and fees, excluding federal income taxes	187,945											187,945	
25.	Increase in loading on deferred and uncollected premiums													
26.	Net transfers to or (from) Separate Accounts net of reinsurance													
27.	Aggregate write-ins for deductions													
28.	Totals (Lines 20 to 27)	(21,213)	3,789										(25,002)	
29.	Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	973,606	(2,277)										25,002	950,881
30.	Dividends to policyholders and refunds to members													
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	973,606	(2,277)										25,002	950,881
32.	Federal income taxes incurred (excluding tax on capital gains)	(8,377)	20										(215)	(8,182)
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	981,983	(2,297)										25,217	959,063
34.	Policies/certificates in force end of year	5	5											
	DETAILS OF WRITE-INS													
08.301.	Miscellaneous income	950,881												950,881
08.302.														
08.303.														
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page													
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	950,881												950,881
2701.														
2702.														
2703.														
2798.	Summary of remaining write-ins for Line 27 from overflow page													
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)													

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life With Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life (b) (N/A Fraternal)	11 Other Individual Life	12 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	528,172,084		383,422,527	144,749,557								
2. Tabular net premiums or considerations	155,402,078		32,093,867	123,308,211								
3. Present value of disability claims incurred	1,700,357		26,088	1,674,269								
4. Tabular interest	22,260,145		16,198,976	6,061,169								
5. Tabular less actual reserve released	2,479,151		6,717,485	(4,238,334)								
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX								XXX		
7. Other increases (net)												
8. Totals (Lines 1 to 7)	710,013,815		438,458,943	271,554,872								
9. Tabular cost	142,463,936		20,668,583	121,795,353								
10. Reserves released by death	14,986,943		14,568,030	418,913								
11. Reserves released by other terminations (net)	18,181,011		6,693,757	11,487,254								
12. Annuity, supplementary contract and disability payments involving life contingencies	9,758,450		6,743,573	3,014,877								
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	185,390,340		48,673,943	136,716,397								
15. Reserve December 31 of current year	524,623,475		389,785,000	134,838,475								
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	306,657,285		305,599,169	1,058,116								
17. Amount Available for Policy Loans Based upon Line 16 CSV	290,579,603		289,521,487	1,058,116								

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE [a]

(N/A Fraternal)

	1 Total	2 Whole Life	3 Term Life	4 Variable Life	5 Universal Life	6 Variable Universal Life	7 Credit Life [b]	8 Other Group Life	9 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year									
2. Tabular net premiums or considerations									
3. Present value of disability claims incurred									
4. Tabular interest									
5. Tabular less actual reserve released									
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)									
8. Totals (Lines 1 to 7)									
9. Tabular cost									
10. Reserves released by death									
11. Reserves released by other terminations (net)									
12. Annuity, supplementary contract and disability payments involving life contingencies									
13. Net transfers to or (from) Separate Accounts									
14. Total Deductions (Lines 9 to 13)									
15. Reserve December 31 of current year									
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year									
17. Amount Available for Policy Loans Based upon Line 16 CSV									

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

		1	Deferred				6	7
			2	3	4	5		
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
	Involving Life or Disability Contingencies (Reserves)							
	(Net of Reinsurance Ceded)							
1.	Reserve December 31 of prior year	164,478,140,559	12,102,738,916		122,905,203,067		29,470,198,576	
2.	Tabular net premiums or considerations	7,885,545,942	385,707		7,687,883,818		197,276,417	
3.	Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4.	Tabular interest	4,650,207,294	315,366,720		3,614,432,875		720,407,699	
5.	Tabular less actual reserve released	(333,110,784)					(333,110,784)	
6.	Increase in reserve on account of change in valuation basis							
7.	Other increases (net)	1,214,583,023	1,672,152,426		(3,235,164,987)		2,777,595,584	
8.	Totals (Lines 1 to 7)	177,895,366,034	14,090,643,769		130,972,354,773		32,832,367,492	
9.	Tabular cost							
10.	Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.	Reserves released by other terminations (net)							
12.	Annuity, supplementary contract and disability payments involving life contingencies	13,993,691,294	2,318,680,069		9,391,253,147		2,283,758,078	
13.	Net transfers to or (from) Separate Accounts	(2,715,748,675)	(2)		(2,654,379,413)		(61,369,260)	
14.	Total Deductions (Lines 9 to 13)	11,277,942,619	2,318,680,067		6,736,873,734		2,222,388,818	
15.	Reserve December 31 of current year	166,617,423,415	11,771,963,702		124,235,481,039		30,609,978,674	
	Cash Surrender Value and Policy Loans							
16.	CSV Ending balance December 31, current year	32,868,799,277	90,157,153		32,613,744,732		164,897,392	
17.	Amount Available for Policy Loans Based upon Line 16 CSV							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)

(N/A Fraternal)

		1	Deferred				6	7
			2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees		Other Annuities
	Involving Life or Disability Contingencies (Reserves)							
	(Net of Reinsurance Ceded)							
1.	Reserve December 31 of prior year	50,456,031,029	1,141,182,839		49,314,848,190			
2.	Tabular net premiums or considerations	10,855,744,410	1,027,933,615		9,827,810,795			
3.	Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4.	Tabular interest	1,438,254,861	29,467,501		1,408,787,360			
5.	Tabular less actual reserve released	45,362	45,362					
6.	Increase in reserve on account of change in valuation basis							
7.	Other increases (net)	(441,171,778)	(172,286,915)		(268,884,863)			
8.	Totals (Lines 1 to 7)	62,308,903,884	2,026,342,402		60,282,561,482			
9.	Tabular cost							
10.	Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.	Reserves released by other terminations (net)							
12.	Annuity, supplementary contract and disability payments involving life contingencies	6,377,787,499	724,002,779		5,653,784,720			
13.	Net transfers to or (from) Separate Accounts	2,117,239	345,264,433		(343,147,194)			
14.	Total Deductions (Lines 9 to 13)	6,379,904,738	1,069,267,212		5,310,637,526			
15.	Reserve December 31 of current year	55,928,999,146	957,075,190		54,971,923,956			
	Cash Surrender Value and Policy Loans							
16.	CSV Ending balance December 31, current year	32,182,526,865	30,985		32,182,495,880			
17.	Amount Available for Policy Loans Based upon Line 16 CSV	7,397,384,268			7,397,384,268			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 1,155,268,993	1,088,400,742
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 7,596,796,090	7,670,667,094
1.3	Bonds of affiliates	(a) 13,690,359	13,239,155
2.1	Preferred stocks (unaffiliated)	(b) 18,085,227	18,085,227
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	34,516,043	34,087,054
2.21	Common stocks of affiliates	69,178,268	69,178,268
3.	Mortgage loans	(c) 1,362,788,571	1,387,568,653
4.	Real estate	(d) 336,444,461	333,114,579
5	Contract loans	63,877,321	68,303,441
6	Cash, cash equivalents and short-term investments	(e) 3,910,331	2,737,863
7	Derivative instruments	(f) 204,533,755	204,227,367
8.	Other invested assets	1,902,786,120	1,902,520,496
9.	Aggregate write-ins for investment income	51,072,158	51,076,997
10.	Total gross investment income	12,812,947,697	12,843,206,936
11.	Investment expenses		(g) 601,049,666
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 68,590,048
13.	Interest expense		(h) 289,479,012
14.	Depreciation on real estate and other invested assets		(i) 87,718,026
15.	Aggregate write-ins for deductions from investment income		17,901,246
16.	Total deductions (Lines 11 through 15)		1,064,737,998
17.	Net investment income (Line 10 minus Line 16)		11,778,468,938
	DETAILS OF WRITE-INS		
0901.	Commitment and other fees	51,078,699	51,083,538
0902.	Transactional gains (losses) on bonds	(6,541)	(6,541)
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	51,072,158	51,076,997
1501.	Surplus note issuance costs		13,966,250
1502.	Securities lending payments		3,776,724
1503.	Derivative investment expense		158,272
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		17,901,246

(a) Includes $ 284,651,902 accrual of discount less $ 176,173,590 amortization of premium and less $ 46,886,964 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 $ 3,417,306 accrual of discount less $ 5,170,789 amortization of premium and less $ paid for accrued interest on purchases.

(d) Includes $ 20,240,661 for company's occupancy of its own buildings; and excludes $ 15,931,759 interest on encumbrances.

(e) Includes $ 1,421,681 accrual of discount less $ 3,445,186 amortization of premium and less $ 569,291 paid for accrued interest on purchases.

(f) Includes $ 1,064,714 accrual of discount less $ 120,865,155 amortization of premium.

(g) Includes $ 426,528 investment expenses and $ 9,194 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ 275,029,167 interest on surplus notes and $ interest on capital notes.

(i) Includes $ 87,718,026 depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	1,504,099,657		1,504,099,657	15,113,621	
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	181,500,013	(259,785,735)	(78,285,722)	96,359,506	225,468,881
1.3	Bonds of affiliates		(43,960,007)	(43,960,007)		55,249,290
2.1	Preferred stocks (unaffiliated)	37,208,276	(12,271,340)	24,936,936	(18,817,573)	(378,806)
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	76,226,446	(15,902,706)	60,323,740	16,537,705	4,388,336
2.21	Common stocks of affiliates		(38,770,331)	(38,770,331)	(81,081,963)	
3.	Mortgage loans	11,628		11,628		188,187,898
4.	Real estate	27,375,061	(526,195)	26,848,866		
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	234,192	10,163,820	10,398,012		21,285,845
7.	Derivative instruments	15,155,317	(14,584,358)	570,959	119,882,570	(572,690,513)
8.	Other invested assets	(47,981,036)	(489,742,865)	(537,723,901)	(608,115,531)	(127,964,188)
9.	Aggregate write-ins for capital gains (losses)					(11,378,352)
10.	Total capital gains (losses)	1,793,829,554	(865,379,717)	928,449,837	(460,121,665)	(217,831,609)
	DETAILS OF WRITE-INS					
0901.	Other assets					(11,378,352)
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)					(11,378,352)

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

		Insurance									
	1	2	Ordinary		5	Group		Accident and Health			11	12
			3	4		6	7	8	9	10	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other		
FIRST YEAR (other than single)												
1. Uncollected	5,609		5,609									
2. Deferred and accrued	229,322		229,322									
3. Deferred , accrued and uncollected:												
3.1 Direct	234,930		234,930									
3.2 Reinsurance assumed												
3.3 Reinsurance ceded												
3.4 Net (Line 1 + Line 2)	234,930		234,930									
4. Advance	604		604									
5. Line 3.4 - Line 4	234,326		234,326									
6. Collected during year:												
6.1 Direct	1,727,639,427		1,407,410	601,357,009			1,124,875,007					
6.2 Reinsurance assumed												
6.3 Reinsurance ceded												
6.4 Net	1,727,639,427		1,407,410	601,357,009			1,124,875,007					
7. Line 5 + Line 6.4	1,727,873,753		1,641,736	601,357,009			1,124,875,007					
8. Prior year (uncollected + deferred and accrued - advance)	410,269		410,269									
9. First year premiums and considerations:												
9.1 Direct	1,727,463,485		1,231,467	601,357,009			1,124,875,008					
9.2 Reinsurance assumed												
9.3 Reinsurance ceded												
9.4 Net (Line 7 - Line 8)	1,727,463,485		1,231,467	601,357,009			1,124,875,008					
SINGLE												
10. Single premiums and considerations:												
10.1 Direct	27,682,252			27,682,252								
10.2 Reinsurance assumed												
10.3 Reinsurance ceded												
10.4 Net	27,682,252			27,682,252								
RENEWAL												
11. Uncollected	1,859,530		1,859,530									
12. Deferred and accrued	54,454,769		54,454,769									
13. Deferred, accrued and uncollected:												
13.1 Direct	56,317,643		56,314,299					3,343				
13.2 Reinsurance assumed												
13.3 Reinsurance ceded	3,343							3,343				
13.4 Net (Line 11 + Line 12)	56,314,299		56,314,299									
14. Advance	358,446		358,446									
15. Line 13.4 - Line 14	55,955,853		55,955,853									
16. Collected during year:												
16.1 Direct	15,492,688,727		207,834,197	5,945,283,104			9,327,652,134	268,006		11,651,286		
16.2 Reinsurance assumed												
16.3 Reinsurance ceded	12,076,314		158,533					268,006		11,649,774		
16.4 Net	15,480,612,414		207,675,663	5,945,283,104			9,327,652,134			1,512		
17. Line 15 + Line 16.4	15,536,568,267		263,631,517	5,945,283,104			9,327,652,134			1,512		
18. Prior year (uncollected + deferred and accrued - advance)	59,587,739		59,587,739									
19. Renewal premiums and considerations:												
19.1 Direct	15,489,458,838		204,202,311	5,945,283,104			9,327,652,134	279,631		12,041,658		
19.2 Reinsurance assumed												
19.3 Reinsurance ceded	12,478,310		158,533					279,631		12,040,146		
19.4 Net (Line 17 - Line 18)	15,476,980,528		204,043,778	5,945,283,104			9,327,652,134			1,512		
TOTAL												
20. Total premiums and annuity considerations:												
20.1 Direct	17,244,604,574		205,433,778	6,574,322,365			10,452,527,142	279,631		12,041,658		
20.2 Reinsurance assumed												
20.3 Reinsurance ceded	12,478,310		158,533					279,631		12,040,146		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	17,232,126,264		205,275,245	6,574,322,365			10,452,527,142			1,512		

EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

		Insurance										
	1	2	Ordinary		5	Group		Accident and Health			11	12
			3	4		6	7	8	9	10		
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21. To pay renewal premiums	120,446,461		120,446,461									
22. All other												
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												
23.1 Reinsurance ceded												
23.2 Reinsurance assumed												
23.3 Net ceded less assumed												
24. Single:												
24.1 Reinsurance ceded												
24.2 Reinsurance assumed												
24.3 Net ceded less assumed												
25. Renewal:												
25.1 Reinsurance ceded												
25.2 Reinsurance assumed												
25.3 Net ceded less assumed												
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6)												
26.2 Reinsurance assumed (Page 6, Line 22)												
26.3 Net ceded less assumed												
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single)												
28. Single												
29. Renewal												
30. Deposit-type contract funds												
31. Totals (to agree with Page 6, Line 21)												

EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6	7
		1	Accident and Health		4			
		Life	2 Cost Containment	3 All Other	All Other Lines of Business	Investment	Fraternal	Total
1.	Rent	61,546,736			11,078,815	20,152,458		92,778,009
2.	Salaries and wages	872,334,692			134,318,512	352,118,006		1,358,771,210
3.11	Contributions for benefit plans for employees	129,735,451			15,551,247	41,579,537		186,866,235
3.12	Contributions for benefit plans for agents							
3.21	Payments to employees under non-funded benefit plans							
3.22	Payments to agents under non-funded benefit plans							
3.31	Other employee welfare	5,567,084			642,786	218,121		6,427,991
3.32	Other agent welfare							
4.1	Legal fees and expenses	6,076,700			112,421,215	866,576		119,364,491
4.2	Medical examination fees	2,477			2			2,479
4.3	Inspection report fees							
4.4	Fees of public accountants and consulting actuaries	3,581,041			286,061	2,293,131		6,160,234
4.5	Expense of investigation and settlement of policy claims	67,535			387	3,054		70,975
5.1	Traveling expenses	4,059,590			889,419	3,459,788		8,408,797
5.2	Advertising	53,632,767			2,822,434	2,290,390		58,745,591
5.3	Postage, express, telegraph and telephone	40,722,151			3,834,812	969,275		45,526,237
5.4	Printing and stationery	13,182,493			116,944	188,743		13,488,180
5.5	Cost or depreciation of furniture and equipment	193,397			5,824	4,547		203,768
5.6	Rental of equipment	10,411,091			2,561,105	3,577,141		16,549,337
5.7	Cost or depreciation of EDP equipment and software	203,015,467			7,167,395	9,981,118		220,163,980
6.1	Books and periodicals	409,527			49,889	2,082		461,498
6.2	Bureau and association fees	2,890,725			366,953	50,091		3,307,770
6.3	Insurance, except on real estate	2,853,622			336,457	2,123,905		5,313,984
6.4	Miscellaneous losses							
6.5	Collection and bank service charges	4,686,302			165,807	1,020,835		5,872,943
6.6	Sundry general expenses	24,011,082			12,126,860	25,253,943		61,391,885
6.7	Group service and administration fees							
6.8	Reimbursements by uninsured plans							
7.1	Agency expense allowance							
7.2	Agents' balances charged off (less $ $ recovered)							
7.3	Agency conferences other than local meetings							
8.1	Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2	Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1	Real estate expenses	384,393			11,647	93,921,275		94,317,315
9.2	Investment expenses not included elsewhere	187,750			936	392,306		580,992
9.3	Aggregate write-ins for expenses	153,203,169		(212,947)	17,810,826	40,583,345		211,384,393
10.	General expenses incurred	1,592,755,242		(212,947)	322,566,334	601,049,666	(b)	(a) 2,516,158,294
11.	General expenses unpaid Dec. 31, prior year	695,099,162		(70,838)	90,077,064	261,109,731		1,046,215,119
12.	General expenses unpaid Dec. 31, current year	840,951,070		(112,433)	170,310,225	317,345,281		1,328,494,144
13.	Amounts receivable relating to uninsured plans, prior year							
14.	Amounts receivable relating to uninsured plans, current year							
15.	General expenses paid during year (Lines 10+11-12-13+14)	1,446,903,333		(171,352)	242,333,173	544,814,116		2,233,879,270
	DETAILS OF WRITE-INS							
09.301.	Fees to Consultants	66,071,485			6,583,845	34,442,149		107,097,479
09.302.	Equip Maintenance	5,415,225			162,906	115,004		5,693,135
09.303.	Temporary Help	62,914,795			3,154,669	4,913,039		70,982,503
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page	18,801,664		(212,947)	7,909,407	1,113,152		27,611,276
09.399.	Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	153,203,169		(212,947)	17,810,826	40,583,345		211,384,393

(a) Includes management fees of $ ..... to affiliates and $ ..... to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable .....$ ..... ; 2. Institutional ..$ ..... ; 3. Recreational and Health .$ ..... ; 4. Educational .....$ .....
5. Religious .....$ ..... ; 6. Membership .$ ..... ; 7. Other .....$ ..... ; 8. Total .....$ .....

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

		Insurance			4	5	6
		1 Life	2 Accident and Health	3 All Other Lines of Business	Investment	Fraternal	Total
1.	Real estate taxes				57,098,935		57,098,935
2.	State insurance department licenses and fees	15,340,348	(2)	236,468	9,302,764		24,879,577
3.	State taxes on premiums	3,551,768	192,450				3,744,218
4.	Other state taxes, including $ ..... for employee benefits	(1,356,994)	(3,458)	54,190	47,863		(1,258,399)
5.	U.S. Social Security taxes	43,436,432	(601)	6,022,272	2,136,376		51,594,479
6.	All other taxes	762,663	(444)	513	4,110		766,842
7.	Taxes, licenses and fees incurred	61,734,217	187,945	6,313,442	68,590,048		136,825,652
8.	Taxes, licenses and fees unpaid Dec. 31, prior year	22,070,847	79,681	2,380,761	18,896,943		43,428,232
9.	Taxes, licenses and fees unpaid Dec. 31, current year	15,194,420	46,258	1,553,905	16,881,821		33,676,404
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	68,610,643	221,367	7,140,299	70,605,170		146,577,479

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1 Life	2 Accident and Health
1.	Applied to pay renewal premiums	120,446,461	
2.	Applied to shorten the endowment or premium-paying period		
3.	Applied to provide paid-up additions		
4.	Applied to provide paid-up annuities		
5.	Total Lines 1 through 4	120,446,461	
6.	Paid in cash	1,605,399,694	
7.	Left on deposit		
8.	Aggregate write-ins for dividend or refund options	1,604,966,976	
9.	Total Lines 5 through 8	3,330,813,131	
10.	Amount due and unpaid	3,335,182	
11.	Provision for dividends or refunds payable in the following calendar year	1,823,644,131	
12.	Terminal dividends		
13.	Provision for deferred dividend contracts		
14.	Amount provisionally held for deferred dividend contracts not included in Line 13		
15.	Total Lines 10 through 14	1,826,979,313	
16.	Total from prior year	1,895,647,866	
17.	Total dividends or refunds (Lines 9 + 15 - 16)	3,262,144,578	
	DETAILS OF WRITE-INS		
0801.	Additional amounts credited or applied to annuities	1,604,966,976	
0802.			
0803.			
0898.	Summary of remaining write-ins for Line 8 from overflow page		
0899.	Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	1,604,966,976	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total [a]	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100001.	AM(5) 2.5% NLP ANB IDB 1942-1947					
0100002.	41 CSO 2.25% NLP ANB IDB 1948-1958	859,868		859,868		
0100003.	41 CSO (0,3) 2.5% NLP ANB IDB 1958-1965	6,289,723		6,289,723		
0100004.	58 CSO (0,3) 2.5% NLP ANB IDB 1965-1976	19,406,681		19,406,681		
0100005.	58 CET (0,3) 2.5% NLP ANB IDB 1965-1975	118,717		118,717		
0100006.	58 CSO (0,6) 3.5% NLP ANB IDB 1975-1983	29,588,144		29,588,144		
0100007.	58 CET (0,6) 3.5% NLP ANB IDB 1975-1982	36,889		36,889		
0100008.	58 CET (0,6) 4.5% NLP ALB IDB 1983-1983	4,662		4,662		
0100009.	58 CSO (0,6) 4.5% NLP ALB IDB 1982-1984	3,008,795		3,008,795		
0100010.	80 CSO 4.5% NLP ALB IDB 1982-2003	5,474,499		5,474,499		
0100011.	58 CSO 4.5% NLP ALB IDB 1984-1985	2,352,917		2,352,917		
0100012.	58 CET 4.5% NLP ALB IDB 1984-1985	1,586		1,586		
0100013.	80 CET 5% NLP ALB IDB 1985-1989	148,972		148,972		
0100014.	80 CSO 5% NLP ALB IDB 1985-1994	32,221,894		32,221,894		
0100015.	80 CSO 5% CRVM ALB NS IDB 1990-1994	100,947,866		100,947,866		
0100016.	80 CSO 4.5% CRVM ALB NS IDB 1995-2005	123,218,334		123,218,334		
0100017.	80 CET 5% CRVM ALB IDB 1991-1994	32,090		32,090		
0100018.	80 CET 4% CRVM ALB NS IDB 2006-2012	1,097,196		1,097,196		
0100019.	80 CET 4.5% CRVM ALB SM IDB 1995-2004	300,096		300,096		
0100020.	80 CET 5% CRVM ALB NS IDB 1990-1994	119,623		119,623		
0100021.	80 CET 4.5% CRVM ALB NS IDB 1995-2004	330,941		330,941		
0100022.	80 CSO 5% CRVM ALB SM IDB 1990-1994	4,372,135		4,372,135		
0100023.	80 CSO 4.5% CRVM ALB SM IDB 1995-2005	11,458,778		11,458,778		
0100024.	80 CSO 5% CRVM ALB IDB 1993-1994	1,231		1,231		
0100025.	80 CSO 4.5% CRVM ALB IDB 1995-2003	4,502		4,502		
0100026.	80 CSO 5.5% CRVM ALB IDB 1987-1992	5,080		5,080		
0100027.	80 CSO 6% CRVM ALB IDB 1966-1984	8,103		8,103		
0100028.	80 CSO (80% male) 6% CRVM ALB IDB 1984-1986	1,678		1,678		
0100029.	58 CSO (0,6) 3.5% CRVM ANB IDB 1975-1982	20,244		20,244		
0100030.	80 CSO 5.5% NLP ALB IDB 1987-1992	1,376,428		1,376,428		
0100031.	80 CSO 4% CRVM ALB SM IDB 2006-2006	31,072		31,072		
0100032.	80 CSO 4% CRVM ALB NS IDB 2006-2006	4,620,927		4,620,927		
0100033.	2001 CSO 4% CRVM ALB NS IDB 2007-2012	46,131,506		46,131,506		
0100034.	2001 CSO 4% CRVM ALB SM IDB 2007-2012	564,742		564,742		
0100035.	2001 CSO 3.5% CRVM ALB NS IDB 2013-2019	35,738,861		35,738,861		
0100036.	2001 CSO 3.5% CRVM ALB SM IDB 2013-2019	727,404		727,404		
0100037.	80 CET 4% CRVM ALB SM IDB 2006-2010	4,196		4,196		
0100038.	80 CET 3.5% CRVM ALB NS IDB 2014-2015	1,013,225		1,013,225		
0100039.	2017 CSO ALB 3.50% CRVM NS IPC 2019-2020	183,932		183,932		
0100040.	2017 CSO ALB 3.50% CRVM SM IPC 2020-2020	9,365		9,365		
0199997.	Totals (Gross)	431,832,902		431,832,902		
0199998.	Reinsurance ceded	206,422		206,422		
0199999.	Life Insurance: Totals (Net)	431,626,480		431,626,480		
0200001.	37 SA (2,8) 2.5% ANB (DEF,NFI) 1941-1947	23,100	XXX	23,100	XXX	
0200002.	37 SA (4,10) 2.25% ANB (DEF,NFI) 1941-1958	335,161	XXX	335,161	XXX	
0200003.	A-1949 proj. 15 yrs (4.5,4.5) 2.5% ANB (DEF,NFI) 1941-1969	22,038,193	XXX	22,038,193	XXX	
0200004.	A-1949 proj. 25 yrs (5,6) 2.5% ANB (DEF,NFI) 1969-1977	201,999,252	XXX	201,997,683	XXX	1,569
0200005.	71 IAM (5.5,7) 2.5% ANB (DEF,NFI) 1977-1984	131,406,584	XXX	131,406,234	XXX	350
0200006.	71 IAM (5.5,7) 3%-2.5% ANB (DEF,NFI) 1977-1984	1,843,820,363	XXX	1,843,064,356	XXX	756,007
0200007.	1983A (9,9)(10,10) 3%-2.5% ANB (DEF,NFI)(IMM,FI) 1985-2001	25,715,422,395	XXX	22,829,217,248	XXX	2,886,205,147
0200008.	1983A CARVM 5.25% ANB (DEF,NFI) 1997-1997	2,268,526,695	XXX	2,041,624,585	XXX	226,902,110
0200009.	A-2000 (9,9)(10,10)3%-2.5% ANB (DEF,NFI)(IMM,FI) 2001-2020	106,200,374,499	XXX	61,907,939,810	XXX	44,292,434,689
0200010.	CURRENT GUARANTEED DA SETTLEMENT A-2000 (9,9)(10,10) 3%-2.5% ANB (DEF,NFI) 1941-2020	25,406,498,038	XXX	25,406,498,038	XXX	
0200011.	A-2000 +SETBACK dynamic interest ANB (DEF,NFI) 2005-2020	13,837,656,085	XXX	5,319,602,280	XXX	8,518,053,805
0200012.	VM-21/NY Reg 213 Base Reserve: 1983A MOST RECENT DECLARATION (3.25%) (DEF,NFI) 2020-2020	1,183,102,863	XXX	1,183,102,863	XXX	
0200013.	VM-21/NY Reg 213 Base Reserve: A-2000 MOST RECENT DECLARATION (3.25%) (DEF,NFI) 2020-2020	255,388,958	XXX	255,388,958	XXX	
0200014.	VM-21/NY Reg 213 Base Reserve: 2012 IAR MOST RECENT DECLARATION (3.25%) (DEF,NFI) 2020-2020	6,143,895	XXX	6,143,895	XXX	
0200015.	71 GAM 6% ANB (DEF,FI) 1977-1977		XXX		XXX	
0200016.	83 GAM 6% ANB (DEF,FI) 1997-1997	7,344	XXX		XXX	7,344
0200017.	1994 GAR 6% ANB (DEF,FI) 2002-2002		XXX		XXX	
0200018.	83 GAM 5.25% ANB (DEF,FI) 1997-1997	9,775	XXX		XXX	9,775
0200019.	83 GAM 5.75% ANB (DEF,FI) 1998-1998		XXX		XXX	
0200020.	83 GAM 6.5% ANB (DEF,FI) 1997-1997	6,988	XXX		XXX	6,988
0200021.	1994 GAR 3.75% ANB (IMM,FI) 2017-2017	6,767	XXX		XXX	6,767
0200022.	71 GAM 6% ANB (IMM,FI) 1977-1984	42,475	XXX		XXX	42,475
0200023.	83 GAM 6% ANB (IMM,FI) 1985-2000	1,438,613	XXX		XXX	1,438,613
0200024.	1994 GAR 6% ANB (IMM,FI) 2001-2009	2,195,760	XXX		XXX	2,195,760
0200025.	1994 GAR 5.5% ANB (IMM,FI) 2004-2008	69,588	XXX		XXX	69,588
0200026.	1994 GAR 5.25% ANB (IMM,FI) 2005-2010	566,718	XXX		XXX	566,718
0200027.	1994 GAR 5% ANB (IMM,FI) 2011-2011	35,078	XXX		XXX	35,078
0200028.	1994 GAR 4.25% ANB (IMM,FI) 2012-2012	52,507	XXX		XXX	52,507
0200029.	1994 GAR 4% ANB (IMM,FI) 2013-2016	29,222	XXX		XXX	29,222
0200030.	1994 GAR 4.5% ANB (IMM,FI) 2014-2014	145,843	XXX		XXX	145,843
0200031.	1994 GAR 3.5% ANB (IMM,FI) 2019-2019	4,369	XXX		XXX	4,369
0200032.	1994 GAR 3.25% ANB (IMM,FI) 2019-2019	17,949	XXX		XXX	17,949
0200033.	1994 GAR 1.50% ANB (IMM,FI) 2020-2020	6,750	XXX		XXX	6,750
0200034.	1994 GAR 2.00% ANB (IMM,FI) 2020-2020	9,221	XXX		XXX	9,221
0200035.	1994 GAR 2.75% ANB (IMM,FI) 2019-2019	507	XXX		XXX	507

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total [a]	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200036.	37 SA (2,8) 2.5% ANB (IMM,FI) 1932-1947	142,802	XXX	142,802	XXX	
0200037.	37 SA (2,8) 2.25% ANB (IMM,FI) 1932-1958	1,239	XXX	1,239	XXX	
0200038.	37 SA (3,9) 2.25% ANB (IMM,FI) 1932-1958	24,810	XXX	24,810	XXX	
0200039.	37 SA (4,10) 2.25% ANB (IMM,FI) 1932-1958	3,936,143	XXX	3,936,143	XXX	
0200040.	A-1949 proj. 15 yrs (1.5,2.5) 2.5% ANB (IMM,FI) 1932-1969	49,311	XXX	49,311	XXX	
0200041.	A-1949 proj. 15 yrs (4.5,4.5) 2.5% ANB (IMM,FI) 1932-1969	57,797,279	XXX	57,797,279	XXX	
0200042.	A-1949 proj. 25 yrs (2,3.5) 3% ANB (IMM,FI) 1919-1977	1,668,024	XXX	1,668,024	XXX	
0200043.	A-1949 proj. 25 yrs (5,6) 2.5% ANB (IMM,FI) 1969-1977	247,367,879	XXX	247,367,879	XXX	
0200044.	71 IAM (5.5,7) 2.5% ANB (IMM,FI) 1977-1984	1,096,280,329	XXX	1,096,280,329	XXX	
0200045.	71 IAM (2,3.5) 3% ANB (IMM,FI) 1948-1984	62,647,997	XXX	62,647,997	XXX	
0200046.	71 IAM (5.5,7) 3% ANB (IMM,FI) 1977-1984	168,656,394	XXX	168,656,394	XXX	
0200047.	1983A (9,9) 2.5% ANB (IMM,FI) 1985-2001	3,019,627,044	XXX	3,019,627,044	XXX	
0200048.	1983A (9,9) 3% ANB (IMM,FI) 1985-2001	1,515,829,387	XXX	1,515,829,387	XXX	
0200049.	A-2000 (9,9) 2.5% ANB (IMM,FI) 2001-2020	4,981,918,278	XXX	4,981,918,278	XXX	
0200050.	A-2000 (9,9) 3% ANB (IMM,FI) 2001-2020	1,675,080,109	XXX	1,675,080,109	XXX	
0200051.	1983A (4.5,4.5) 5.75% ANB (IMM,FI) 1999-1999	339,920	XXX	339,920	XXX	
0200052.	1983A (4.5,4.5) 6.5% ANB (IMM,FI) 1995-1995	138,257	XXX	138,257	XXX	
0200053.	1983A (4.5,4.5) 6% ANB (IMM,FI) 1996-1999	2,862,441	XXX	2,862,441	XXX	
0200054.	1983A (4.5,4.5) 6.25% ANB (IMM,FI) 1997-1999	1,212,871	XXX	1,212,871	XXX	
0200055.	1983A (4.5,4.5) 5.5% ANB (IMM,FI) 1999-1999	64,120	XXX	64,120	XXX	
0200056.	A-2000 (3.5,3.5) 6.5% ANB (IMM,FI) 2000-2000	479,945	XXX	479,945	XXX	
0200057.	A-2000 (3.5,3.5) 6.8% ANB (IMM,FI) 2000-2000	2,361,778	XXX	2,361,778	XXX	
0200058.	A-2000 (3.5,3.5) 6.35% ANB (IMM,FI) 2001-2001	844,580	XXX	844,580	XXX	
0200059.	A-2000 (3.5,3.5) 5.9% ANB (IMM,FI) 2001-2001	518,827	XXX	518,827	XXX	
0200060.	A-2000 (3.5,3.5) 6.2% ANB (IMM,FI) 2001-2001	893,220	XXX	893,220	XXX	
0200061.	A-2000 (3.5,3.5) 5.55% ANB (IMM,FI) 2001-2001	23,614	XXX	23,614	XXX	
0200062.	A-2000 (3.5,3.5) 5.75% ANB (IMM,FI) 2002-2002	358,304	XXX	358,304	XXX	
0200063.	A-2000 (3.5,3.5) 6.25% ANB (IMM,FI) 2002-2002	306,818	XXX	306,818	XXX	
0200064.	A-2000 (3.5,3.5) 5.8% ANB (IMM,FI) 2002-2002	581,997	XXX	581,997	XXX	
0200065.	A-2000 (3.5,3.5) 4.75% ANB (IMM,FI) 2002-2002	146,577	XXX	146,577	XXX	
0200066.	A-2000 (3.5,3.5) 5.25% ANB (IMM,FI) 2003-2003	500,246	XXX	500,246	XXX	
0200067.	A-2000 (3,3) 4.75% ANB (IMM,FI) 2003-2003	42,632	XXX	42,632	XXX	
0200068.	A-2000 (3,3) 4.25% ANB (IMM,FI) 2003-2006	931,826	XXX	931,826	XXX	
0200069.	A-2000 (3,3) 3.8% ANB (IMM,FI) 2003-2003	136,827	XXX	136,827	XXX	
0200070.	A-2000 (3,3) 3.5% ANB (IMM,FI) 2003-2008	836,070	XXX	836,070	XXX	
0200071.	A-2000 (3,3) 3.7% ANB (IMM,FI) 2003-2004	221,433	XXX	221,433	XXX	
0200072.	A-2000 (3,3) 3.55% ANB (IMM,FI) 2003-2003	525,254	XXX	525,254	XXX	
0200073.	A-2000 (3,3) 3.1% ANB (IMM,FI) 2004-2004	216,821	XXX	216,821	XXX	
0200074.	A-2000 (3,3) 3.9% ANB (IMM,FI) 2004-2005	1,737,568	XXX	1,737,568	XXX	
0200075.	A-2000 (3,3) 4.45% ANB (IMM,FI) 2004-2004	204,306	XXX	204,306	XXX	
0200076.	A-2000 (3,3) 4.05% ANB (IMM,FI) 2004-2007	1,973,368	XXX	1,973,368	XXX	
0200077.	A-2000 (3,3) 3.85% ANB (IMM,FI) 2004-2005	456,969	XXX	456,969	XXX	
0200078.	A-2000 (3,3) 4.2% ANB (IMM,FI) 2006-2008	1,951,341	XXX	1,951,341	XXX	
0200079.	A-2000 (3,3) 4% ANB (IMM,FI) 2005-2005	641,830	XXX	641,830	XXX	
0200080.	A-2000 (3,3) 4.3% ANB (IMM,FI) 2005-2007	2,131,519	XXX	2,131,519	XXX	
0200081.	A-2000 (3,3) 3.45% ANB (IMM,FI) 2004-2004	157,821	XXX	157,821	XXX	
0200082.	A-2000 (3,3) 4.7% ANB (IMM,FI) 2006-2006	1,199,883	XXX	1,199,883	XXX	
0200083.	A-2000 (3,3) 4.5% ANB (IMM,FI) 2006-2014	2,376,200	XXX	2,376,200	XXX	
0200084.	A-2000 (3,3) 4.4% ANB (IMM,FI) 2006-2006	907,825	XXX	907,825	XXX	
0200085.	A-2000 (3,3) 4.55% ANB (IMM,FI) 2006-2007	512,893	XXX	512,893	XXX	
0200086.	A-2000 (3,3) 4.35% ANB (IMM,FI) 2006-2007	1,370,788	XXX	1,370,788	XXX	
0200087.	A-2000 (3,3) 4.80% ANB (IMM,FI) 2007-2007	610,710	XXX	610,710	XXX	
0200088.	A-2000 (4,4) 2.70% ANB (IMM,FI) 2008-2014	1,630,474	XXX	1,630,474	XXX	
0200089.	A-2000 (4,4) 3.40% ANB (IMM,FI) 2008-2013	1,401,094	XXX	1,401,094	XXX	
0200090.	A-2000 (4,4) 3.9% ANB (IMM,FI) 2008-2008	324,266	XXX	324,266	XXX	
0200091.	A-2000 (4,4) 4.35% ANB (IMM,FI) 2008-2008	334,650	XXX	334,650	XXX	
0200092.	A-2000 (4,4) 4.20% ANB (IMM,FI) 2008-2008	929,970	XXX	929,970	XXX	
0200093.	A-2000 (4,4) 3.55% ANB (IMM,FI) 2008-2008	147,699	XXX	147,699	XXX	
0200094.	A-2000 (4,4) 3.75% ANB (IMM,FI) 2008-2008	1,293,583	XXX	1,293,583	XXX	
0200095.	A-2000 (4,4) 3.15% ANB (IMM,FI) 2009-2009	177,635	XXX	177,635	XXX	
0200096.	A-2000 (4,4) 3.45% ANB (IMM,FI) 2009-2009	62,087	XXX	62,087	XXX	
0200097.	A-2000 (4,4) 3.65% ANB (IMM,FI) 2009-2009	979,954	XXX	979,954	XXX	
0200098.	A-2000 (4,4) 3.35% ANB (IMM,FI) 2009-2009		XXX		XXX	
0200099.	A-2000 (4,4) 3.20% ANB (IMM,FI) 2009-2014	1,437,041	XXX	1,437,041	XXX	
0200100.	A-2000 (4,4) 2.50% ANB (IMM,FI) 1985-2020	27,683,813,066	XXX	27,683,813,066	XXX	
0200101.	A-2000 (4,4) 2.85% ANB (IMM,FI) 2009-2014	955,845	XXX	955,845	XXX	
0200102.	A-2000 (4,4) 2.55% ANB (IMM,FI) 2011-2012	418,384	XXX	418,384	XXX	
0200103.	A-2000 (4,4) 3.95% ANB (IMM,FI) 2011-2011	43,494	XXX	43,494	XXX	
0200104.	A-2000 (4,4) 3.10% ANB (IMM,FI) 2011-2011	322,769	XXX	322,769	XXX	
0200105.	A-2000 (4,4) 3.00% ANB (IMM,FI) 2011-2014	157,490	XXX	157,490	XXX	
0200106.	A-2000 (4,4) 3.50% ANB (IMM,FI) 2011-2014	432,835	XXX	432,835	XXX	
0200107.	A-2000 (4,4) 2.75% ANB (IMM,FI) 2011-2014	171,566	XXX	171,566	XXX	
0200108.	A-2000 (4,4) 2.80% ANB (IMM,FI) 2011-2012	371,352	XXX	371,352	XXX	
0200109.	A-2000 (4,4) 2.65% ANB (IMM,FI) 2014-2015	356,483	XXX	356,483	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

	1 Valuation Standard	2 Total [a]	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200110.	A-2000 (4,4) 3.05% ANB (IMM,FI) 2013-2014	1,436,514	XXX	1,436,514	XXX	
0200111.	A-2000 (4,4) 2.95% ANB (IMM,FI) 2013-2014	1,127,530	XXX	1,127,530	XXX	
0200112.	A-2000 (4,4) 2.60% ANB (IMM,FI) 2014-2015	1,305,488	XXX	1,305,488	XXX	
0200113.	A-2000 (2,2) 3.05% ANB (IMM,FI) 2015-2018	3,574,099	XXX	3,574,099	XXX	
0200114.	A-2000 (2,2) 3.25% ANB (IMM,FI) 2015-2019	7,277,122	XXX	7,277,122	XXX	
0200115.	A-2000 (2,2) 3.15% ANB (IMM,FI) 2015-2015	191,240	XXX	191,240	XXX	
0200116.	A-2000 (2,2) 3.20% ANB (IMM,FI) 2016-2018	2,987,585	XXX	2,987,585	XXX	
0200117.	A-2000 (2,2) 3.10% ANB (IMM,FI) 2016-2017	2,364,602	XXX	2,364,602	XXX	
0200118.	A-2000 (2,2) 2.95% ANB (IMM,FI) 2016-2019	15,320,384	XXX	15,320,384	XXX	
0200119.	A-2000 (2,2) 2.75% ANB (IMM,FI) 2016-2019	3,858,626	XXX	3,858,626	XXX	
0200120.	A-2000 (2,2) 2.65% ANB (IMM,FI) 2016-2018	9,977,924	XXX	9,977,924	XXX	
0200121.	A-2000 (2,2) 2.85% ANB (IMM,FI) 2016-2016	2,536,947	XXX	2,536,947	XXX	
0200122.	A-2000 (2,2) 2.90% ANB (IMM,FI) 2016-2017	6,946,040	XXX	6,946,040	XXX	
0200123.	A-2000 (2,2) 3.00% ANB (IMM,FI) 2016-2019	20,898,039	XXX	20,898,039	XXX	
0200124.	A-2000 (2,2) 2.80% ANB (IMM,FI) 2016-2017	5,683,033	XXX	5,683,033	XXX	
0200125.	A-2000 (2,2) 2.70% ANB (IMM,FI) 2018-2018	1,690,186	XXX	1,690,186	XXX	
0200126.	A-2000 (2,2) 2.60% ANB (IMM,FI) 2018-2019	2,180,465	XXX	2,180,465	XXX	
0200127.	A-2000 (2,2) 3.30% ANB (IMM,FI) 2018-2018	932,423	XXX	932,423	XXX	
0200128.	A-2000 (2,2) 3.50% ANB (IMM,FI) 2019-2019	1,225,079	XXX	1,225,079	XXX	
0200129.	A-2000 (2,2) 3.45% ANB (IMM,FI) 2019-2019	4,738,190	XXX	4,738,190	XXX	
0200130.	A-2000 (2,2) 2.50% ANB (IMM,FI) 2019-2020	26,650,024	XXX	26,650,024	XXX	
0200131.	CARVM EXCESS ON PAYOUT CONTRACTS 1985-2020	1,603,478,907	XXX	1,603,478,907	XXX	
0299997.	Totals (Gross)	219,361,328,163	XXX	163,432,329,012	XXX	55,928,999,151
0299998.	Reinsurance ceded		XXX		XXX	
0299999.	Annuities: Totals (Net)	219,361,328,163	XXX	163,432,329,012	XXX	55,928,999,151
0300001.	1983A CARVM 5.25% ANB (DEF,NFI) 1997-1997	3,136,912		3,136,912		
0300002.	CURRENT GUARANTEED DA SETTLEMENT A-2000 (9,9)(10,10) 3%-2.5% ANB (DEF,NFI) 1941-2020	2,901,496,413		2,901,496,413		
0300003.	37 SA (2,8) 2.5% ANB (IMM,FI) 1932-1947	6,031		6,031		
0300004.	37 SA (3,9) 2.25% ANB (IMM,FI) 1932-1958	80,949		80,949		
0300005.	37 SA (4,10) 2.25% ANB (IMM,FI) 1932-1958	3,263		3,263		
0300006.	A-1949 proj. 15 yrs (1.5,2.5) 2.5% ANB (IMM,FI) 1932-1969	56,093		56,093		
0300007.	A-1949 proj. 25 yrs (2,3.5) 3% ANB (IMM,FI) 1919-1977	137,437		137,437		
0300008.	A-1949 proj. 25 yrs (5,6) 2.5% ANB (IMM,FI) 1969-1977	3,039,523		3,039,523		
0300009.	71 IAM (5.5,7) 2.5% ANB (IMM,FI) 1977-1984	11,512,523		11,512,523		
0300010.	71 IAM (2,3.5) 3% ANB (IMM,FI) 1948-1984	4,832,384		4,832,384		
0300011.	1983A (4.5,4.5) 5.75% ANB (IMM,FI) 1999-1999	8,560		8,560		
0300012.	1983A (4.5,4.5) 6.5% ANB (IMM,FI) 1995-1995	19,592		19,592		
0300013.	1983A (4.5,4.5) 6% ANB (IMM,FI) 1996-1999	189,371		189,371		
0300014.	1983A (4.5,4.5) 6.25% ANB (IMM,FI) 1997-1999	19,817		19,817		
0300015.	A-2000 (3.5,3.5) 6.8% ANB (IMM,FI) 2000-2000	5,123		5,123		
0300016.	A-2000 (3.5,3.5) 6.35% ANB (IMM,FI) 2001-2001	88,445		88,445		
0300017.	A-2000 (3.5,3.5) 5.55% ANB (IMM,FI) 2001-2001					
0300018.	A-1949 proj. 15 yrs (3.5,3.5) 2.5% ANB (IMM,FI) 1958-1969	923,555		923,555		
0300019.	A-2000 (3.5,3.5) 5.75% ANB (IMM,FI) 2002-2002	37,164		37,164		
0300020.	A-2000 (3.5,3.5) 6.25% ANB (IMM,FI) 2002-2002	222,464		222,464		
0300021.	A-2000 (3.5,3.5) 5.8% ANB (IMM,FI) 2002-2002	10,106		10,106		
0300022.	A-2000 (3.5,3.5) 4.75% ANB (IMM,FI) 2002-2002	250,751		250,751		
0300023.	A-2000 (3.5,3.5) 5.25% ANB (IMM,FI) 2003-2003	6,160		6,160		
0300024.	A-2000 (3,3) 4.25% ANB (IMM,FI) 2003-2006	3,784		3,784		
0300025.	A-2000 (3,3) 3.8% ANB (IMM,FI) 2003-2003	52,885		52,885		
0300026.	A-2000 (3,3) 3.5% ANB (IMM,FI) 2003-2008	279,471		279,471		
0300027.	A-2000 (3,3) 3.7% ANB (IMM,FI) 2003-2004	29,043		29,043		
0300028.	A-2000 (3,3) 3.1% ANB (IMM,FI) 2004-2004	9,337		9,337		
0300029.	A-2000 (3,3) 3.9% ANB (IMM,FI) 2004-2005	33,241		33,241		
0300030.	A-2000 (3,3) 4.05% ANB (IMM,FI) 2004-2007	406,926		406,926		
0300031.	A-2000 (3,3) 3.85% ANB (IMM,FI) 2004-2005	17,028		17,028		
0300032.	A-2000 (3,3) 4.2% ANB (IMM,FI) 2006-2008	71,519		71,519		
0300033.	A-2000 (3,3) 4.3% ANB (IMM,FI) 2005-2007	386,641		386,641		
0300034.	A-2000 (3,3) 4.7% ANB (IMM,FI) 2006-2006	169,864		169,864		
0300035.	A-2000 (3,3) 4.5% ANB (IMM,FI) 2006-2014					
0300036.	A-2000 (3,3) 4.4% ANB (IMM,FI) 2006-2006	43,904		43,904		
0300037.	A-2000 (3,3) 4.55% ANB (IMM,FI) 2006-2007	77,170		77,170		
0300038.	A-2000 (4,4) 3.40% ANB (IMM,FI) 2008-2013	313,118		313,118		
0300039.	A-2000 (4,4) 3.9% ANB (IMM,FI) 2008-2008	192,857		192,857		
0300040.	A-2000 (4,4) 4.35% ANB (IMM,FI) 2008-2008	214,231		214,231		
0300041.	A-2000 (4,4) 4.20% ANB (IMM,FI) 2008-2008	389,641		389,641		
0300042.	A-2000 (4,4) 3.55% ANB (IMM,FI) 2008-2008	573,076		573,076		
0300043.	A-2000 (4,4) 3.15% ANB (IMM,FI) 2009-2009	149,644		149,644		
0300044.	A-2000 (4,4) 3.45% ANB (IMM,FI) 2009-2009	1,046,553		1,046,553		
0300045.	A-2000 (4,4) 3.65% ANB (IMM,FI) 2009-2009	276,879		276,879		
0300046.	A-2000 (4,4) 3.35% ANB (IMM,FI) 2009-2009	114,722		114,722		
0300047.	A-2000 (4,4) 3.20% ANB (IMM,FI) 2009-2014	183,156		183,156		
0300048.	A-2000 (4,4) 2.50% ANB (IMM,FI) 1985-2020	223,356,920		223,356,920		
0300049.	A-2000 (4,4) 3.85% ANB (IMM,FI) 2011-2011	237,894		237,894		
0300050.	A-2000 (4,4) 2.55% ANB (IMM,FI) 2011-2012	258,518		258,518		
0300051.	A-2000 (4,4) 2.75% ANB (IMM,FI) 2011-2014	38,166		38,166		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total [a]	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0300052. A-2000 (4,4) 2.80% ANB (IMM,FI) 2011-2012	55,927		55,927		
0300053. A-2000 (4,4) 3.05% ANB (IMM,FI) 2013-2014	289,882		289,882		
0300054. A-2000 (4,4) 2.70% ANB (IMM,FI) 2008-2014	136,336		136,336		
0300055. A-2000 (4,4) 3.00% ANB (IMM,FI) 2011-2014	240,077		240,077		
0300056. A-2000 (4,4) 2.95% ANB (IMM,FI) 2013-2014	56,867		56,867		
0300057. A-2000 (4,4) 2.60% ANB (IMM,FI) 2014-2015	329,592		329,592		
0300058. A-2000 (2,2) 3.05% ANB (IMM,FI) 2015-2018	237,637		237,637		
0300059. A-2000 (2,2) 3.25% ANB (IMM,FI) 2015-2019	1,609,589		1,609,589		
0300060. A-2000 (4,4) 2.65% ANB (IMM,FI) 2014-2015	959,549		959,549		
0300061. A-2000 (2,2) 3.20% ANB (IMM,FI) 2016-2018	1,035,153		1,035,153		
0300062. A-2000 (2,2) 3.10% ANB (IMM,FI) 2016-2017	114,866		114,866		
0300063. A-2000 (2,2) 2.95% ANB (IMM,FI) 2016-2019	2,254,146		2,254,146		
0300064. A-2000 (2,2) 2.75% ANB (IMM,FI) 2016-2019	490,571		490,571		
0300065. A-2000 (2,2) 2.65% ANB (IMM,FI) 2016-2018	2,539,492		2,539,492		
0300066. A-2000 (2,2) 2.85% ANB (IMM,FI) 2016-2016	841,581		841,581		
0300067. A-2000 (2,2) 2.90% ANB (IMM,FI) 2016-2017	832,185		832,185		
0300068. A-2000 (2,2) 3.00% ANB (IMM,FI) 2016-2019	1,787,521		1,787,521		
0300069. A-2000 (2,2) 2.80% ANB (IMM,FI) 2016-2017	568,920		568,920		
0300070. A-2000 (2,2) 2.70% ANB (IMM,FI) 2018-2018	8,866		8,866		
0300071. A-2000 (2,2) 2.60% ANB (IMM,FI) 2018-2019	167,104		167,104		
0300072. A-2000 (2,2) 3.30% ANB (IMM,FI) 2018-2018	278,919		278,919		
0300073. A-2000 (2,2) 3.50% ANB (IMM,FI) 2019-2019	947,514		947,514		
0300074. A-2000 (2,2) 3.45% ANB (IMM,FI) 2019-2019					
0300075. A-2000 (2,2) 2.50% ANB (IMM,FI) 2019-2020	3,713,683		3,713,683		
0300076. CARVM EXCESS ON PAYOUT CONTRACTS 1985-2020	10,509,460		10,509,460		
0399997. Totals (Gross)	3,185,014,261		3,185,014,261		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	3,185,014,261		3,185,014,261		
0499998. Reinsurance ceded					
0499999. Accidental Death Benefits: Totals (Net)					
0500001. 52 INTERCO DISAB 3.5% NLP ALB 1975-2019	73,528		73,528		
0500002. 52 INTERCO DISAB 5% NLP ALB 1990-1994	404,806		404,806		
0500003. 52 INTERCO DISAB 4.5% NLP ALB 1990-2006	2,171,998		2,171,998		
0500004. 52 INTERCO DISAB 4% NLP ALB 2007-2012	5,838		5,838		
0599997. Totals (Gross)	2,656,170		2,656,170		
0599998. Reinsurance ceded					
0599999. Disability-Active Lives: Totals (Net)	2,656,170		2,656,170		
0600001. 52 INTERCO DISAB 2.5% NLP ALB 1960-1994	12,071		12,071		
0600002. 52 INTERCO DISAB 3.5% NLP ALB 1975-2019	28,365,548		28,365,548		
0600003. 52 INTERCO DISAB 5% NLP ALB 1990-1994	334,799		334,799		
0600004. 52 INTERCO DISAB 4.5% NLP ALB 1990-2006	28,387,091		28,387,091		
0600005. 52 INTERCO DISAB 4% NLP ALB 2007-2012	6,759,459		6,759,459		
0600006. 70 INTERCO DISAB 3.5% NLP ALB 1959-1974	20,511				20,511
0600007. 70 INTERCO DISAB 4% NLP ALB 1975-1979	76,953				76,953
0600008. 70 INTERCO DISAB 4.5% NLP ALB 1980-2002	10,332,456				10,332,456
0600009. 70 INTERCO DISAB 5% NLP ALB 1993-1994	408,602				408,602
0600010. 70 INTERCO DISAB 5.5% NLP ALB 1987-1992	431,315				431,315
0600011. 70 INTERCO DISAB 6% NLP ALB 1983-1986	62,812				62,812
0699997. Totals (Gross)	75,191,616		63,858,968		11,332,648
0699998. Reinsurance ceded	11,332,648				11,332,648
0699999. Disability-Disabled Lives: Totals (Net)	63,858,968		63,858,968		
0700001. For extra mortality under group life conversions	3		3		
0700002. For extra mortality under term conversions	19,585,434		19,585,434		
0700003. For excess of valuation net premiums over corresponding gross premiums on respective policies, computed according to the standard of valuation required by this state	460,036		460,036		
0700004. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured	6,036,643		6,036,643		
0700005. For the surrender values in excess of reserves otherwise required	401,910		401,910		
0700006. VM-21/NY Reg 213 Excess Reserves	80,139		80,139		
0799997. Totals (Gross)	26,564,165		26,564,165		
0799998. Reinsurance ceded	2,202		2,202		
0799999. Miscellaneous Reserves: Totals (Net)	26,561,963		26,561,963		
9999999. Totals (Net) - Page 3, Line 1	223,071,046,005		167,142,046,854		55,928,999,151

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance $; Annuities $ 253,173,879 ; Supplementary Contracts with Life Contingencies $ 961,836 ; Accidental Death Benefits $; Disability - Active Lives $; Disability - Disabled Lives $; Miscellaneous Reserves $.

EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts? ..... Yes [ ] No [X]

1.2 If not, state which kind is issued.

Non-Participating

2.1 Does the reporting entity at present issue both participating and non-participating contracts? ..... Yes [ ] No [X]

2.2 If not, state which kind is issued.

Non-Participating

3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? ..... Yes [X] No [ ]

If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [ ] No [X]

If so, state:

4.1 Amount of insurance? ..... $

4.2 Amount of reserve? ..... $

4.3 Basis of reserve:

4.4 Basis of regular assessments:

4.5 Basis of special assessments:

4.6 Assessments collected during the year ..... $

5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

None

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? ..... Yes [ ] No [X]

6.1 If so, state the amount of reserve on such contracts on the basis actually held: ..... $

6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: ..... $

Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [X]

7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements ..... $

7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:

7.3 State the amount of reserves established for this business: ..... $

7.4 Identify where the reserves are reported in the blank:

8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [X]

8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: ..... $

8.2 State the amount of reserves established for this business: ..... $

8.3 Identify where the reserves are reported in the blank:

9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? ..... Yes [ ] No [X]

9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: ..... $

9.2 State the amount of reserves established for this business: ..... $

9.3 Identify where the reserves are reported in the blank:

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1	Valuation Basis		4
	2	3	
Description of Valuation Class	Changed From	Changed To	Increase in Actuarial Reserve Due to Change
	NONE		
9999999 - Total (Column 4, only)			

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS (a)

		1	Comprehensive		4	5	6	7	8	9	10	11	12	13
			2	3				Federal Employees Health Benefits Plan						
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only		Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
	ACTIVE LIFE RESERVE													
1.	Unearned premium reserves	316	316											
2.	Additional contract reserves (b)	177,899,531											177,899,531	
3.	Additional actuarial reserves-Asset/Liability analysis													
4.	Reserve for future contingent benefits													
5.	Reserve for rate credits													
6.	Aggregate write-ins for reserves													
7.	Totals (Gross)	177,899,847	316										177,899,531	
8.	Reinsurance ceded	177,899,531											177,899,531	
9.	Totals (Net)	316	316											
	CLAIM RESERVE													
10.	Present value of amounts not yet due on claims	149,409,464	1,029									68,587,014	80,821,421	
11.	Additional actuarial reserves-Asset/Liability analysis	8,000,000										8,000,000		
12.	Reserve for future contingent benefits													
13.	Aggregate write-ins for reserves													
14.	Totals (Gross)	157,409,464	1,029									76,587,014	80,821,421	
15.	Reinsurance ceded	157,408,435										76,587,014	80,821,421	
16.	Totals (Net)	1,029	1,029											
17.	TOTAL (Net)	1,345	1,345											
18.	TABULAR FUND INTEREST	74	74											
	DETAILS OF WRITE-INS													
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)													
1301.														
1302.														
1303.														
1398.	Summary of remaining write-ins for Line 13 from overflow page													
1399.	TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)													

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	1,599,870,197		804,180,349	96,359,808		699,330,040
2. Deposits received during the year	6,866,050,611		308,015,761	24,564,890		6,533,469,960
3. Investment earnings credited to the account	30,077,794		21,007,325	2,690,415		6,380,054
4. Other net change in reserves	3,344,836		2,378,122	966,714		
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	5,246,790,883		296,002,255	18,315,591		4,932,473,037
8. Other net transfers to or (from) Separate Accounts	(1,225,089)		(989,514)	(98,726)		(136,849)
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	3,253,777,644		840,568,816	106,364,962		2,306,843,866
10. Reinsurance balance at the beginning of the year						
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded						
13. Reinsurance balance at the end of the year (Lines 10+11-12)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	3,253,777,644		840,568,816	106,364,962		2,306,843,866

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

		1	2	Ordinary			6	Group		Accident and Health		
				3	4	5		7	8	9	10	11
		Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:												
	1.1 Direct											
	1.2 Reinsurance assumed											
	1.3 Reinsurance ceded											
	1.4 Net											
2. In course of settlement:												
2.1 Resisted	2.11 Direct	930,350			930,350							
	2.12 Reinsurance assumed											
	2.13 Reinsurance ceded											
	2.14 Net	930,350		(b)	(b) 930,350		(b)	(b)				
2.2 Other	2.21 Direct	995,890,088		13,131,155	840,281,281	10,173,576		100,000	132,204,076			
	2.22 Reinsurance assumed											
	2.23 Reinsurance ceded	100,000						100,000				
	2.24 Net	995,790,088		(b) 13,131,155	(b) 840,281,281	10,173,576	(b)	(b)	132,204,076	(b)	(b)	(b)
3. Incurred but unreported:												
	3.1 Direct	10,642,068		10,629,568						12,500		
	3.2 Reinsurance assumed											
	3.3 Reinsurance ceded	12,500								12,500		
	3.4 Net	10,629,568		(b) 10,629,568	(b)		(b)	(b)		(b)	(b)	(b)
4. TOTALS	4.1 Direct	1,007,462,506		23,760,723	841,211,631	10,173,576		100,000	132,204,076	12,500		
	4.2 Reinsurance assumed											
	4.3 Reinsurance ceded	112,500						100,000		12,500		
	4.4 Net	1,007,350,006	(a)	(a) 23,760,723	841,211,631	10,173,576		(a)	132,204,076			

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to $ ..... in Column 2, $ ..... in Column 3 and $ ..... in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance $ 132,809
Individual Annuities $ ..... , Credit Life (Group and Individual) $ ..... , and Group Life $ ..... , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health $ .....
Credit (Group and Individual) Accident and Health $ ..... , and Other Accident and Health $ ..... are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements During the Year:											
1.1 Direct	7,507,562,742		71,174,019	6,959,173,750	112,550,418		715,500	324,146,463	16,045,702		23,756,890
1.2 Reinsurance assumed											
1.3 Reinsurance ceded	40,514,303						715,500		16,045,702		23,753,101
1.4 Net	(d) 7,467,048,439		71,174,019	6,959,173,750	112,550,418			324,146,463			3,789
2. Liability December 31, current year from Part 1:											
2.1 Direct	1,007,462,506		23,760,723	841,211,631	10,173,576		100,000	132,204,076	12,500		
2.2 Reinsurance assumed											
2.3 Reinsurance ceded	112,500						100,000		12,500		
2.4 Net	1,007,350,006		23,760,723	841,211,631	10,173,576			132,204,076			
3. Amounts recoverable from reinsurers December 31, current year											
4. Liability December 31, prior year:											
4.1 Direct	699,144,946		20,574,521	582,358,157	6,940,353		23,000	89,236,415	12,500		
4.2 Reinsurance assumed											
4.3 Reinsurance ceded	35,500						23,000		12,500		
4.4 Net	699,109,446		20,574,521	582,358,157	6,940,353			89,236,415			
5. Amounts recoverable from reinsurers December 31, prior year											
6. Incurred Benefits											
6.1 Direct	7,815,880,302		74,360,221	7,218,027,224	115,783,641		792,500	367,114,124	16,045,702		23,756,890
6.2 Reinsurance assumed											
6.3 Reinsurance ceded	40,591,303						792,500		16,045,702		23,753,101
6.4 Net	7,775,288,999		74,360,221	7,218,027,224	115,783,641			367,114,124			3,789

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ ..... in Line 1.1, $ ..... in Line 1.4.
$ ..... in Line 6.1, and $ ..... in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 310,231 in Line 1.1, $ 310,231 in Line 1.4.
$ 310,231 in Line 6.1, and $ 310,231 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ ..... in Line 1.1, $ ..... in Line 1.4.
$ ..... in Line 6.1, and $ ..... in Line 6.4.

(d) Includes $ 9,710,112 premiums waived under total and permanent disability benefits.

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)	16,902,580	34,194,628	17,292,048
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks	43,542,235	37,004,153	(6,538,082)
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			
	4.2 Properties held for the production of income			
	4.3 Properties held for sale			
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6.	Contract loans	24,779	10,571	(14,208)
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)	317,007,464	85,487,441	(231,520,023)
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)	377,477,058	156,696,792	(220,780,266)
13.	Title plants (for Title insurers only)			
14.	Investment income due and accrued			
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection			
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	96,969	93,014	(3,955)
	15.3 Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers			
	16.2 Funds held by or deposited with reinsured companies			
	16.3 Other amounts receivable under reinsurance contracts	26,594		(26,594)
17.	Amounts receivable relating to uninsured plans			
18.1	Current federal and foreign income tax recoverable and interest thereon			
18.2	Net deferred tax asset	2,897,575,000	2,846,724,000	(50,851,000)
19.	Guaranty funds receivable or on deposit			
20.	Electronic data processing equipment and software	220,746,139	269,242,686	48,496,547
21.	Furniture and equipment, including health care delivery assets	155,919,116	93,994,042	(61,925,074)
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivables from parent, subsidiaries and affiliates	1,663,287	654,037	(1,009,250)
24.	Health care and other amounts receivable			
25.	Aggregate write-ins for other than invested assets	181,256,519	166,798,579	(14,457,940)
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	3,834,760,682	3,534,203,150	(300,557,532)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	3,834,760,682	3,534,203,150	(300,557,532)
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.	Prepaid expenses	138,745,895	124,239,405	(14,506,490)
2502.	Sundry receivables	29,851,398	31,773,799	1,922,401
2503.	Intangible asset - AML - SERP	12,659,226	10,785,375	(1,873,851)
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	181,256,519	166,798,579	(14,457,940)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Principles

The financial statements of Teachers Insurance and Annuity Association of America ("TIAA" or the "Company") are presented on the basis of statutory accounting principles prescribed or permitted by the New York State Department of Financial Services ("NYDFS" or the "Department"). The Department requires insurance companies domiciled in the State of New York to prepare their statutory basis financial statements in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP"), subject to any deviation prescribed or permitted by the Department ("New York SAP").

The Department has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. The Department did not adopt certain provisions in Regulation No. 172 (11 NYCRR 83). Specifically section 83.4(t) states, "The guidance prescribed in subparagraphs 4.a. and 4.b. of SSAP No. 26R, "Bonds" and Footnote 1 of SSAP No. 97, is not adopted." In effect, section 83.4(t) would exclude exchange traded funds ("ETFs") designated by the SVO as qualifying for bond accounting treatment from receiving such treatment in quarterly and annual financial statements filed in New York. However, the Company has received a permitted practice from the Department to continue to report investment grade bond ETF holdings held as of December 4, 2020 as bonds under SSAP No. 26R, Bonds ("SSAP 26R"), rather than as equities, for the year ended December 31, 2020. The total balance of investment grade ETF holdings held on Schedule D as of December 31, 2020 and 2019 are $1,664,743,043 and $1,048,741,560, respectively.

A reconciliation of the Company's net income and capital and contingency reserves between NAIC SAP and practices prescribed or permitted by the State of New York is shown below:

	SSAP#	F/S Page	F/S Line	12/31/2020	12/31/2019
Net Income, New York SAP				$ 603,662,529	$ 1,617,903,195
New York SAP Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Additional Reserves for Term Conversions	51R	4	19	1,557,183	160,031
Net Income, NAIC SAP				$ 602,105,346	$ 1,617,743,164
Capital and Contingency Reserves, New York SAP				$ 40,001,276,931	$ 38,871,795,611
New York SAP Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Deferred Premium Asset Limitation	51R, 61R	2	15.2	(50,730)	(66,643)
Additional Reserves for Term Conversions	51R	3	1	(19,585,434)	(21,142,617)
Non-Conforming CTL's Reported on Schedule D-1	INT 20-10	2	1	(418,738,131)	—
Non-Conforming CTL's Reported on Schedule BA	INT 20-10	2	8	418,738,131	—
Capital and Contingency Reserves, NAIC SAP				$ 40,020,913,095	$ 38,893,004,871

The additional reserve for the term conversions results from the Department requiring in Regulation No. 147 (11NYCRR 98) Valuation of Life Insurance Reserves Section 98.4 for any policy which guarantees renewal, or conversion to another policy, without evidence of insurability, additional reserves shall be held that account for excess mortality due to anti-selection with appropriate margins to cover expenses and risk of moderately adverse deviations in experience.

The deferred premium asset limitation results from the NYDFS Circular Letter No. 11 (2010), which prescribed the calculation and clarified the accounting for deferred premium assets when reinsurance is involved.

The NAIC has adopted certain prescribed accounting practices within Interpretation 2020-10, Reporting Nonconforming Credit Tenant Loans ("CTL") ("INT 20-10"). Specifically, INT 20-10 states nonconforming CTLs may be treated as bonds and retained on Schedule D, rather than treated as other long-term investments and reported on Schedule BA, if they were previously filed with the Securities Valuation Office ("SVO").

The Company's risk based capital as of December 31, 2020 and December 31, 2019 would not have triggered a regulatory event without the use of the New York SAP prescribed practices.

B. Use of Estimates in Preparation of the Financial Statements

The preparation of the Company's statutory financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the period. Actual results may differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

The outbreak of the novel coronavirus ("COVID-19") and subsequent global pandemic began significantly impacting the U.S. and global financial markets and economies during March 2020. The worldwide spread of COVID-19 has created significant uncertainty in the global economy. The duration and extent of COVID-19 over the long-term cannot be reasonably estimated at this time. There have been no comparable recent events that provide guidance as to the effect the spread of COVID-19 as a global pandemic may have on the Company's financial performance. The ultimate impact of COVID-19 and the extent to which COVID-19 impacts the Company's business, results of operations, investments, and cash flows will depend on future developments, which are highly uncertain and difficult to predict.

C. Accounting Policy

Life premiums are recognized as income over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Deposits on deposit-type contracts are recorded directly as a liability when received. Expenses incurred in connection with acquiring new insurance business are charged to operations as incurred.

Policy and contract reserves are determined in accordance with standard valuation methods approved by the Department and are computed in accordance with standard actuarial methodology. The reserves established utilize assumptions for interest, mortality and other risks insured. Such reserves are established to provide for adequate contractual benefits guaranteed under policy and contract provisions.

The Company has established policy reserves on deferred and payout annuity contracts issued January 1, 2001 and later that exceed the minimum amounts determined under Appendix A-820, "Minimum Life and Annuity Reserve Standards" of NAIC SAP. The excess above the minimum is as follows:

	12/31/2020	12/31/2019
Additional Reserves for:		
Deferred and payout annuity contracts issued after 2000	$ 4,117,702,047	$ 4,156,253,362

Dividends on insurance policies and pension annuity contracts in the payout phase are generally declared by the TIAA Board of Trustees (the "Board") in December of each year, and such dividends are credited to policyholders in the following calendar year. Dividends on pension annuity contracts in the accumulation phase and on certain payout annuities are generally declared by the Board in February of each year, and such dividends on the various existing vintages of pension annuity contracts in the accumulation phase are credited to policyholders during the ensuing twelve month period beginning March 1.

In addition, the Company uses the following accounting policies:

(1) Short-term investments (investments with remaining maturities greater than three months and less than or equal to 12 months at the time of acquisition, excluding those investments classified as cash equivalents) that are not impaired are stated at amortized cost using the straight line interest method. Short-term investments that are impaired are stated at the lower of amortized cost or fair value.

(2) Bonds are stated at amortized cost using the constant yield method. Bonds in or near default (rated NAIC 6) are stated at the lower of amortized cost or fair value. NAIC ratings are applied to bonds and other securities. Categories 1 and 2 are considered investment grade, while Categories 3 through 6 are considered below investment grade. Bonds are recorded on a trade date basis, except for private placement bonds, which are recorded on the funding date. Bonds the Company intends to sell prior to maturity ("held for sale") are stated at the lower of amortized cost or fair value.

If it is determined that a decline in the fair value of a bond, excluding loan-backed and structured securities, is other-than-temporary, the cost basis of the bond is written down to fair value and the amount of the write down is accounted for as a realized loss. The new cost basis is not changed for subsequent recoveries in fair value. Future declines in fair value which are determined to be other-than-temporary are recorded as realized losses.

Pursuant to the guidance in SSAP 26R, the Company holds SVO-Identified investment grade bond ETFs reported on Schedule D-1. For SVO-Identified investment grade bond ETFs, the Company reports these instruments at fair value and has not elected the use of the systematic value approach.

(3) Unaffiliated common stocks are stated at fair value, which is based on quoted market prices, where available. Changes in fair value are recorded through surplus as an unrealized gain or loss. For common stocks without quoted market prices, fair value is estimated using independent pricing services or internally developed pricing models. When it is determined that a decline in fair value of an investment is other-than-temporary, the cost basis of the investment is reduced to its fair value and the amount of the reduction is accounted for as a realized loss.

NOTES TO FINANCIAL STATEMENTS

(4) Preferred stocks are stated at amortized cost unless they have an NAIC rating designation of 4, 5, or 6 which are stated at the lower of amortized cost or fair value. The fair value of preferred stocks is determined using prices provided by independent pricing services or internally developed pricing models. When it is determined that a decline in fair value of an investment is other-than-temporary, the cost basis of the investment is reduced to its fair value and the amount of the reduction is accounted for as a realized loss.

(5) Mortgage loans are stated at amortized cost, net of valuation allowances. Amortized cost consists of the unpaid principal balance of the loans, net of unamortized premiums, discounts and certain mortgage origination fees. Mortgage loans held for sale are stated at the lower of amortized cost or fair value. Mortgage loans are evaluated for impairment when it is probable that the receipt of contractual payments of principal and interest may not occur when scheduled. If the impairment is considered to be temporary, a valuation allowance is established for the excess of the carrying value of the mortgage over its estimated fair value. Changes in valuation allowance for mortgage loans are included in net unrealized capital gains and losses on investments. When an event occurs resulting in an impairment that is other-than-temporary, a direct write-down is recorded as a realized loss and a new cost basis is established. The fair value of mortgage loans is generally determined using a discounted cash flow methodology based on coupon rates, maturity provisions and credit assumptions.

(6) Included within bonds are loan-backed and structured securities. Estimated future cash flows and expected prepayment speeds are used to determine the amortization of loan-backed and structured securities under the prospective method. Expected future cash flows and prepayment speeds are evaluated quarterly. Certain loan-backed and structured securities are reported at the lower of amortized cost or fair value as a result of the NAIC modeling process.

For loan-backed and structured securities which the Company has the intent and ability to hold for a period of time sufficient to recover the amortized cost basis, when an other-than-temporary impairment (“OTTI”) has occurred because the Company does not expect to recover the entire amortized cost basis of the security, the amount of the OTTI recognized as a realized loss is the difference between the security’s amortized cost basis and the present value of cash flows expected to be collected, discounted at the loan-backed or structured security’s effective interest rate.

For loan-backed and structured securities, when an OTTI has occurred because the Company intends to sell the security or the Company does not have the intent and ability to retain the security for a period of time sufficient to recover the amortized cost basis, the amount of the OTTI realized is the difference between the security’s amortized cost basis and fair value at the balance sheet date.

In periods subsequent to the recognition of an OTTI loss for a loan-backed or structured security, the Company accounts for the other-than-temporarily impaired security as if the security had been purchased on the measurement date of the impairment. The difference between the new amortized cost basis and the cash flows expected to be collected is accreted as interest income in future periods based on prospective changes in cash flow estimates.

(7) Investments in subsidiary, controlled and affiliated ("SCA") entities are stated at the value of their underlying net assets as follows: (1) domestic insurance subsidiaries are stated at the value of their underlying statutory surplus, and (2) non-insurance subsidiaries are stated at the value of their underlying audited GAAP equity. Dividends and distributions from subsidiaries are recorded in investment income to the extent that they are not in excess of the investee's undistributed accumulated earnings and changes in the equity of subsidiaries are recorded directly to surplus as unrealized gains or losses.

(8) Investments in joint ventures, partnerships and limited liability companies are stated at cost adjusted for the Company’s percentage of the most recent available financial statements based on the underlying U.S. Generally Accepted Accounting Principles ("GAAP") or International Financial Reporting Standards ("IFRS") as reflected on the respective entity’s audited financial statements. The Company monitors the effects of current and expected market conditions and other factors on these investments to identify and quantify any impairment in value. The Company assesses the investments for potential impairment by performing analysis between the carrying value and the cost basis of the investments. The Company evaluates recoverability of the asset to determine if OTTI is warranted. When it is determined that a decline in fair value of an investment is other-than-temporary, the cost basis of the investment is reduced to its fair value and the amount of the reduction is accounted for as a realized loss.

(9) The Company designates its derivative transactions as hedging or replication transactions. Derivatives that qualify and are designated for hedge accounting are reported as assets or liabilities on the balance sheet and accounted for in a manner consistent with the hedged item. Swap coupon cash flows and income accruals are reported as a component of net investment income. Upon termination, the gain or loss on these contracts is recognized in a manner consistent with the disposed hedged item.

Derivatives used in hedging relationships that do not qualify or are not designated for hedge accounting are carried at fair value. Changes in fair value are reported in surplus as net unrealized capital gains (losses). Swap coupon cash flows and income accruals are reported as a component of net investment income. Upon termination the gain or loss on these contracts is recognized as realized capital gains (losses) and is subject to Interest Maintenance Reserve ("IMR") or Asset Valuation Reserve ("AVR") treatment.

Derivatives used in replication transactions are accounted for in a manner consistent with the cash instrument and the replicated asset. Accordingly, these derivatives are carried at amortized cost or fair value. Amortization of derivative premiums is reported as a component of net investment income. Swap coupon cash flows and income accruals are recorded as a component of net investment income. Upon termination, the gain or loss on these contracts is recognized as realized capital gains (losses) and is subject to IMR or AVR treatment.

The Company does not offset the carrying values recognized in the balance sheet for derivatives executed with the same counterparty under the same master netting agreement.

(10) The Company utilizes anticipated investment income as a factor in the premium deficiency calculation.

(11) Not applicable.

(12) The Company has not modified its capitalization policy from the prior period.

(13) Not applicable.

D. Going Concern

The Company does not have any doubt about its ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

Accounting Changes

Adoption of New Accounting Standards

In June 2016, the NAIC adopted substantive revisions to Statements of Statutory Accounting Principles (“SSAP”) No. 51R, Life Contracts (“SSAP 51R”) to facilitate the implementation of principles-based reserving (“PBR”), effective January 1, 2020. Under PBR, the Company will be required to hold the higher of (a) the reserves for life using prescribed factors and (b) the PBR reserve which considers a wide range of future economic conditions, computed using justified company experience factors, such as mortality, policyholder behavior and expenses. The Company received a one year deferral on adopting PBR for life insurance from the Department and plans to request an exemption in 2021 as the Company's only new life business written is conversion from term policies. As a result, the Company did not adopt PBR for life insurance during 2020. If the Company had adopted PBR for life insurance it would not have had a material impact to its statutory-basis financial statements.

In April 2020, the NAIC adopted modifications to SSAP No. 15, Debt and Holding Company Obligitations, SSAP No. 22R, Leases, and SSAP No. 86, Derivatives. These revisions adopt Financial Accounting Standards Board Accounting Standard Update ("ASU") No. 2020-04 Reference Rate Reform, which applies to contracts, hedging relationships, and other transactions that reference London Inter-Bank Offered Rate ("LIBOR") or another reference rate expected to be discontinued because of reference rate reform. Optional expedients eliminate the requirements for remeasurement or dedesignation of transactions, if certain criteria are met. The expedients are effective for the period from March 12, 2020 to December 31, 2022, which is consistent with the effective period of ASU 2020-04. The Company is still assessing the impact of the guidance on the statutory-basis financial statements.

In April 2020, the NAIC adopted modifications to SSAP No. 97, Investments in Subsidiary, Controlled and Affiliated Entities ("SSAP 97"). The adopted revisions clarify that reporting entities may apply the look-through approach for multiple levels of downstream holding companies to the extent that each of the downstream entities meets the requirements in SSAP 97. These revisions were effective immediately upon adoption. The Company adopted this guidance, and the adoption did not have a material impact to its statutory-basis financial statements.

In April 2020, the NAIC adopted modifications to SSAP No 5R, Liabilities, Contingencies and Impairments of Assets ("SSAP 5R"), and SSAP 97. The revisions to SSAP 5R specifically scope in Subsidiary, Controlled, and Affiliated Entities ("SCAs") that would normally be excluded from the financial guarantee recognition guidance when the SCA is in a negative equity position and the insurer has provided a financial guarantee. Under the adopted revisions, all SCAs would stop at “zero” regardless of the equity method losses and guarantees would be recognized, to the extent there is a financial guarantee or commitment, under SSAP 5R. These revisions were effective immediately upon adoption. The Company adopted this guidance, and the adoption did not have a material impact to its statutory-basis financial statements.

In April 2020, the NAIC adopted modifications to SSAP No. 36, Troubled Debt Restructuring ("SSAP 36"), through Interpretation 2020-03, Troubled Debt Restructuring Due to COVID-19 ("INT 20-03"). This guidance notes a

mortgage loan or bank loan modification due to the impacts of COVID-19 on the borrower will not automatically be categorized as a troubled debt restructuring (“TDR”). To qualify for relief, the borrower must have been in good standing as of December 31, 2019 (not more than 30 days past due). This guidance expires at the earlier of 60 days after the date of termination of the National Emergency or January 2, 2022, which is the same end date as the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act. The Company has adopted this guidance and reflected it in its statutory-basis financial statements.

In May 2020, the NAIC adopted modifications to SSAP 26R, 36, 43R and 103R through Interpretation 20-07. This guidance clarifies how to determine when restructuring or modification of certain debt investments due to COVID-19 are a TDR. The guidance also clarifies whether a modification that is not a TDR needs to be assessed as an exchange under SSAP 103R. This guidance expires at the earlier of 60 days after the date of termination of the National Emergency or January 2, 2022, which is the same end date as the CARES Act. The Company has adopted this guidance and reflected it in its statutory-basis financial statements.

In May 2020, the NAIC adopted modifications to SSAP No 3, Accounting Changes and Corrections of Errors ("SSAP 3") and SSAP 51R. The adoption provides revisions to SSAP 3 and SSAP 51R with a January 1, 2020 effective date. The revisions require disclosure of changes in the reserve valuation basis, as a result of the NAIC Valuation Manual ("VM") in section VM-21 Requirements for Principle-Based Reserves for Variable Annuities ("VM-21"). Additionally, requirements for PBR for Variable Annuities are disclosed in a manner which is consistent with a change in valuation basis and with additional disclosures regarding the phase-in period. The Company adopted VM-21 during 2020 without a phase-in period and elected to use a factor based alternative method similar to the factor based alternative method used prior to 2020 in accordance with Actuarial Guideline 43 ("AG43"). Given the similar methodology under VM-21 and AG43, there was no impact from the change in the reserve valuation basis. Therefore, these required disclosures are not applicable to the Company's statutory-basis financial statements.

In August 2020, the NAIC adopted modifications to SSAP No. 68, Enhanced Goodwill Disclosures. The revisions add additional goodwill disclosures which are intended to improve the validity and accuracy of numbers currently being reported for goodwill and will assist with regulator review of reported assets not readily available for the payment of policyholder claims. The revisions primarily require the disclosure of the amount of goodwill assigned to downstream holding companies and do not provide new guidance on the determination, calculation or admissibility of goodwill. The guidance is effective January 1, 2021 and the Company will provide the additional required disclosure thereafter.

In November 2020, the NAIC adopted revisions to SSAP No. 43R, Loan-backed and Structured Securities, and was effective immediately. These revisions update the financial modeling guidance/mapping instructions for residential mortgage-backed securities ("RMBS")/commercial mortgage-backed securities ("CMBS") to ensure consistency with guidance recently adopted in the Purposes and Procedures Manual of the NAIC Investment Analysis Office ("P&P Manual"). The Company adopted this guidance, and it did not have a material impact to its statutory-basis financial statements.

Corrections of Errors

The Company had no material corrections of errors during 2020 and 2019.

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable

5. Investments

A. Mortgage Loans

(1) The maximum and minimum lending rates for mortgage loans issued during 2020 were:

Commercial Loans	Maximum	5.00%	Minimum	2.70%
Mezzanine Loans	Maximum	5.85%	Minimum	3.65%

(2) The maximum percentage of any one loan to the value of the security at the time of the loan, exclusive of insured, guaranteed or purchase money mortgages was: 69% commercial loans and 68% mezzanine loans.

(3)

	12/31/2020	12/31/2019
Taxes, assessments and any amounts advanced and not included in the mortgage loan total	$ —	$ —

NOTES TO FINANCIAL STATEMENTS

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Company is a Participant or Co-lender in a Mortgage Loan Agreement (in millions):

			Residential	Residential	Commercial	Commercial		
		Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a.	Current Year as of 12/31/2020							
1.	Recorded Investment (All)							
(a)	Current	$ —	$ —	$ 657	$ —	$ 31,922	$ 2,176	$ 34,755
(b)	30-59 days past due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(c)	60-89 Days Past Due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(d)	90-179 Days Past Due	$ —	$ —	$ 1	$ —	$ 30	$ —	$ 31
(e)	180+ Days Past Due	$ —	$ —	$ 1	$ —	$ —	$ —	$ 1
2.	Accruing Interest 90 – 179 Days Past Due							
(a)	Recorded Investment	$ —	$ —	$ 1	$ —	$ 30	$ —	$ 31
(b)	Interest Accrued	$ —	$ —	$ —	$ —	$ 1	$ —	$ 1
3.	Accruing Interest 180+ Days Past Due							
(a)	Recorded Investment	$ —	$ —	$ 1	$ —	$ —	$ —	$ 1
(b)	Interest Accrued	$ —	$ —	$ —	$ —	$ —	$ —	$ —
4.	Interest Reduced							
(a)	Recorded Investment	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(b)	Number of Loans	—	—	—	—	—	—	—
(c)	Percent Reduced	— %	— %	— %	— %	— %	— %	— %
5.	Participant or Co-lender in a Mortgage Loan Agreement							
(a)	Recorded Investment	$ —	$ —	$ —	$ —	$ 6,206	$ 2,176	$ 8,382
b.	Prior Year as of 12/31/2019							
1.	Recorded Investment							
(a)	Current	$ —	$ —	$ 992	$ —	$ 29,478	$ 2,084	$ 32,554
(b)	30-59 Days Past Due	$ —	$ —	$ 2	$ —	$ —	$ —	$ 2
(c)	60-89 Days Past Due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(d)	90-179 Days Past Due	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(e)	180+ Days Past Due	$ —	$ —	$ 1	$ —	$ —	$ —	$ 1
2.	Accruing Interest 90 – 179 Days Past Due							
(a)	Recorded Investment	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(b)	Interest Accrued	$ —	$ —	$ —	$ —	$ —	$ —	$ —
3.	Accruing Interest 180+ Days Past Due							
(a)	Recorded Investment	$ —	$ —	$ 1	$ —	$ —	$ —	$ 1
(b)	Interest Accrued	$ —	$ —	$ —	$ —	$ —	$ —	$ —
4.	Interest Reduced							
(a)	Recorded Investment	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(b)	Number of Loans	—	—	—	—	—	—	—
(c)	Percent Reduced	— %	— %	— %	— %	— %	— %	— %
5.	Participant or Co-lender in a Mortgage Loan Agreement							
(a)	Recorded Investment	$ —	$ —	$ —	$ —	$ 6,071	$ 2,084	$ 8,155

NOTES TO FINANCIAL STATEMENTS

(5) Investment in Impaired Loans With or Without allowance for Credit Losses and Impaired Loans subject to a Participant or Co-lender Mortgage Loan Agreement for which the Company is Restricted from Unilaterally Foreclosing on the Mortgage Loan (in millions):

		Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
a.	Current Year as of 12/31/2020							
1.	With Allowance for Credit Losses	$ —	$ —	$ —	$ —	$ —	$ —	$ —
2.	No Allowance for Credit Losses	$ —	$ —	$ —	$ —	$ —	$ —	$ —
3.	Total (1+2)	$ —	$ —	$ —	$ —	$ —	$ —	$ —
4,	Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	$ —	$ —	$ —	$ —	$ —	$ —	$ —
b.	Prior Year as of 12/31/2019							
1.	With Allowance for Credit Losses	$ —	$ —	$ —	$ —	$ —	$ —	$ —
2.	No Allowance for Credit Losses	$ —	$ —	$ 23	$ —	$ —	$ —	$ 23
3.	Total (1+2)	$ —	$ —	$ 23	$ —	$ —	$ —	$ 23
4.	Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	$ —	$ —	$ —	$ —	$ —	$ —	$ —

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Non-accrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting (in millions):

		Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
a.	Current Year as of 12/31/2020							
1.	Average Recorded Investment	$ —	$ —	$ 11	$ —	$ —	$ —	$ 11
2.	Interest Income Recognized	$ —	$ —	$ —	$ —	$ —	$ —	$ —
3.	Recorded Investments on Non-accrual Status	$ —	$ —	$ —	$ —	$ —	$ —	$ —
4.	Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	$ —	$ —	$ —	$ —	$ —	$ —	$ —

		Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
b.	Prior Year as of 12/31/2019							
1.	Average Recorded Investment	$ —	$ —	$ 24	$ —	$ —	$ —	$ 24
2.	Interest Income Recognized	$ —	$ —	$ 1	$ —	$ —	$ —	$ 1
3.	Recorded Investments on Non-accrual Status	$ —	$ —	$ —	$ —	$ —	$ —	$ —
4.	Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	$ —	$ —	$ —	$ —	$ —	$ —	$ —

(7) Allowance for credit losses (in millions):

		12/31/2020	12/31/2019
a)	Balance at beginning of period	$ —	$ —
b)	Additions charged to operations	—	—
c)	Direct write-downs charged against the allowances	—	—
d)	Recoveries of amounts previously charged off	—	—
e)	Balance at end of period	$ —	$ —

(8) For mortgage loans derecognized as a result of foreclosure provide the following (in millions):

		12/31/2020	12/31/2019
a)	Aggregate amount of mortgage loans derecognized as a result of foreclosure	$ —	$ 1
b)	Real estate collateral recognized	$ —	$ 1
c)	Other collateral recognized	$ —	$ —
d)	Receivables recognized from a government guarantee of the foreclosed mortgage loan	$ —	$ —

NOTES TO FINANCIAL STATEMENTS

(9) The Company recognizes interest income on its impaired loans as earned to the extent it is deemed collectible. If deemed uncollectible, the Company recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring

At December 31, 2020, the Company did not have any restructured loans.

C. Reverse Mortgages

Not applicable

D. Loan-Backed Securities

(1) The near-term prepayment assumptions for loan-backed and structured securities are based on historical averages drawing from performance experience for a particular transaction and may vary by security type. The long-term assumptions are adjusted based on expected performance.

(2) The following table represents OTTI on securities with the intent to sell for each quarter of 2020:

	1	2		3
		OTTI Recognized in Loss		
	Amortized Cost Basis Before OTTI	2a Interest	2b Non-interest	Fair Value 1-(2a+2b)
OTTI recognized 1st Quarter				
a. Intent to sell	$ 84,232,090	$ (11,648,634)	$ 13,665,139	$ 82,215,585
Total 1st Quarter	$ 84,232,090	$ (11,648,634)	$ 13,665,139	$ 82,215,585
OTTI recognized 2nd Quarter				
a. Intent to sell	$ 109,365,706	$ 12,426,378	$ 418,704	$ 96,520,624
Total 2nd Quarter	$ 109,365,706	$ 12,426,378	$ 418,704	$ 96,520,624
OTTI recognized 3rd Quarter				
a. Intent to sell	$ 77,370,871	$ 4,652,824	$ —	$ 72,718,047
Total 3rd Quarter	$ 77,370,871	$ 4,652,824	$ —	$ 72,718,047
OTTI recognized 4th Quarter				
a. Intent to sell	$ 71,308,707	$ 22,104,454	$ —	$ 49,204,253
Total 4th Quarter	$ 71,308,707	$ 22,104,454	$ —	$ 49,204,253
Annual Aggregate Total		$ 27,535,022	$ 14,083,843	

The Company did not recognize any OTTI on securities it lacked the ability to retain for a period of time sufficient to recover the amortized cost basis.

(3) The following table represents loan-backed and structured securities with an other-than-temporary impairment recognized in the current reporting period by the Company where the present value of cash flows expected to be collected is less than the amortized cost basis as of December 31, 2020:

CUSIP	Book/Adj. Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value as of Impairment Date	Date of Financial Statement Where Reported
02928#AN1	$ 60,251	$ —	$ (60,251)	$ —	$ —	06/30/2020
02928#AQ4	81,352	—	(81,352)	—	—	06/30/2020
87271TAC9	33,356,096	30,699,894	(2,656,202)	30,699,894	15,307,643	06/30/2020
87248DAC4	31,931,958	30,228,142	(1,703,816)	30,228,142	13,420,905	06/30/2020
886313AE5	42,207,438	41,256,888	(950,550)	41,256,888	21,206,736	06/30/2020
059500AF5	4,632,009	2,725,879	(1,906,130)	2,725,879	2,840,099	06/30/2020
87271QAC5	31,374,825	29,577,984	(1,796,841)	29,577,984	15,950,666	06/30/2020
886314AE3	28,656,475	28,121,323	(535,152)	28,121,323	17,738,467	09/30/2020
87271QAC5	29,577,984	29,298,258	(279,726)	29,298,258	11,254,269	09/30/2020
87271TAC9	30,218,394	29,959,320	(259,075)	29,959,320	22,484,635	12/31/2020
88606WAC6	1,084,555	353,077	(731,478)	353,077	356,303	12/31/2020
00255UAC9	3,845,522	1,739,170	(2,106,352)	1,739,170	1,755,085	12/31/2020
93936HAL0	748,590	580,442	(168,148)	580,442	595,971	12/31/2020
61749EAE7	6,097,539	4,809,010	(1,288,529)	4,809,010	4,641,157	12/31/2020
Total			$ (14,523,602)			

NOTES TO FINANCIAL STATEMENTS

(4) All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1.	Less than 12 Months	$ 112,340,439
2.	12 Months or Longer	$ 75,392,338

b. The aggregate related fair value of securities with unrealized losses:

1.	Less than 12 Months	$ 1,364,495,829
2.	12 Months or Longer	$ 428,516,270

(5) The Company's management periodically reviews the investment portfolios and identifies investments which may have deteriorated in credit quality and are candidates for impairment. The Company develops cash flows as part of its impairment review process. Where the cash flows support the recovery of the principal balance, the Company concludes that the impairment is not other-than-temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1) The Company has a securities lending program whereby blocks of securities, which are included in invested assets, are loaned to third parties, primarily brokerage firms and commercial banks. Generally, the Company requires collateral equal to 102% (105% for foreign loaned securities) of the current estimated fair value of the loaned securities for the duration of the loan. The Company monitors the estimated fair value of the securities loaned on a daily basis with additional collateral obtained as necessary.

See note 35 for information on separate account securities lending.

(2) The Company did not have any pledged assets as collateral for securities lending transactions as of December 31, 2020.

(3) Collateral Received:

a. Aggregate Amount Collateral Received

			Fair Value
1.	Securities Lending		
	(a)	Open	$ 361,251,663
	(b)	30 Days or Less	—
	(c)	31 to 60 Days	—
	(d)	61 to 90 Days	—
	(e)	Greater Than 90 Days	—
	(f)	Sub - Total	$ 361,251,663
	(g)	Securities Received	—
	(h)	Total Collateral Received	$ 361,251,663

b. The fair value of the collateral received for the securities lending program was $361,251,663. This collateral is cash and was not sold or re-pledged as of December 31, 2020.

c. Of cash collateral received from the securities lending program, $361,251,663 was held as cash as of December 31, 2020.

(4) As of December 31, 2020, the Company has no securities lending transactions administered by an affiliated agent.

NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

		Amortized Cost	Fair Value
1.	Securities Lending		
(a)	Open	$ 361,251,663	$ 361,251,663
(b)	30 Days or Less	—	—
(c)	31 to 60 Days	—	—
(d)	61 to 90 Days	—	—
(e)	91 to 120 Days	—	—
(f)	121 to 180 Days	—	—
(g)	181 to 365 Days	—	—
(h)	1 to 2 Years	—	—
(i)	2 to 3 Years	—	—
(j)	Greater Than 3 Years	—	—
(k)	Sub - Total	$ 361,251,663	$ 361,251,663
(l)	Securities Received	—	—
(m)	Total Collateral Reinvested	$ 361,251,663	$ 361,251,663

b. The collateral received in connection with the securities lending program is held as cash and overnight Treasury reverse repurchase investments. Thus, the collateral remains liquid and could be returned in the event of a collateral call.

(6) Not applicable

(7) The contracts for the securities lending transactions as of December 31, 2020, are open ended with no termination date specified. The collateral for the open ended transactions as of December 31, 2020 was cash in the amount of $361,251,663.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1) The Company has a repurchase program to sell and repurchase securities for the purpose of providing additional liquidity. For repurchase agreements, the Company's policy requires a minimum of 95% of the fair value of securities transferred under repurchase agreements to be maintained as collateral.

The Company has procedures in place to monitor the value of the collateral held and the fair value of the securities transferred under the agreements. If at any time the value of the collateral received from the counterparty falls below 95% of the fair value of securities transferred, the Company is entitled to receive additional collateral from its counterparty. The Company monitors the estimated fair value of the securities sold under the agreements on a daily basis with additional collateral sent/obtained as necessary. If the counterparty were to default on its obligation to return the securities sold under the agreement on the repurchase date, the Company has the right to retain the collateral.

The Company had no outstanding repurchase agreements as of December 31, 2020.

(2) Type of Repo Trades Used

		1 FIRST QUARTER	2 SECOND QUARTER	3 THIRD QUARTER	4 FOURTH QUARTER
a.	Bilateral (YES/NO)	NO	NO	NO	YES
b.	Tri-Party (YES/NO)	NO	NO	NO	NO

NOTES TO FINANCIAL STATEMENTS

(3) Original (Flow) & Residual Maturity

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Open - No Maturity	$ —	$ —	$ —	$ —
2. Overnight	$ —	$ —	$ —	$ 12,850,000
3. 2 Days to 1 Week	$ —	$ —	$ —	$ —
4. >1 Week to 1 Month	$ —	$ —	$ —	$ —
5. >1 Month to 3 Months	$ —	$ —	$ —	$ —
6. >3 Months to 1 Year	$ —	$ —	$ —	$ —
7. >1 Year	$ —	$ —	$ —	$ —
b. Ending Balance				
1. Open - No Maturity	$ —	$ —	$ —	$ —
2. Overnight	$ —	$ —	$ —	$ —
3. 2 Days to 1 Week	$ —	$ —	$ —	$ —
4. >1 Week to 1 Month	$ —	$ —	$ —	$ —
5. >1 Month to 3 Months	$ —	$ —	$ —	$ —
6. >3 Months to 1 Year	$ —	$ —	$ —	$ —
7. >1 Year	$ —	$ —	$ —	$ —

(4) Aggregate Narrative Disclosure of Fair Value Securities Sold and/or Acquired that Resulted in Default

Not applicable

(5) Securities "Sold" Under Repo - Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. BACV	$ —	$ —	$ —	$ 11,047,898
2. Nonadmitted - Subset of BACV	$ —	$ —	$ —	$ —
3. Fair Value	$ —	$ —	$ —	$ 13,057,031
b. Ending Balance				
1. BACV	$ —	$ —	$ —	$ —
2. Nonadmitted - Subset of BACV	$ —	$ —	$ —	$ —
3. Fair Value	$ —	$ —	$ —	$ —

(6) Securities Sold Under Repo - Secured Borrowing by NAIC Designation

Not applicable

(7) Collateral Received - Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash	$ —	$ —	$ —	$ 12,850,000
2. Securities (FV)	$ —	$ —	$ —	$ —
b. Ending Balance				
1. Cash	$ —	$ —	$ —	$ —
2. Securities (FV)	$ —	$ —	$ —	$ —

(8) Cash & Non-Cash Collateral Received - Secured Borrowing by NAIC Designation

Not applicable

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

Not applicable

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

Not applicable

NOTES TO FINANCIAL STATEMENTS

(11) Liability to Return Collateral - Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash (Collateral - All)	$ —	$ —	$ —	$ 12,850,050
2. Securities Collateral (FV)	$ —	$ —	$ —	$ —
b. Ending Balance				
1. Cash (Collateral - All)	$ —	$ —	$ —	$ —
2. Securities Collateral (FV)	$ —	$ —	$ —	$ —

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J. Real Estate

(1) The Company recognized $526,195 in OTTI on its directly owned real estate for the year ended December 31, 2020. The Company monitors the effects of current and expected market conditions and other factors on its real estate investments to identify and quantify any impairment in value. The Company assesses assets to determine if events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. The Company evaluates the recoverability of income producing investments based on undiscounted cash flows and then reviews the results of an independent third party appraisal to determine the fair value and if an adjustment is required.

(2) As of December 31, 2020, the Company had $0 of real estate investments classified as held for sale. For the year ended December 31, 2020, the Company recognized net realized gains of $27,375,061 on real estate sold in the current year. The gains are included in net realized capital gains (losses) in the summary of operations.

(3) There were no changes during 2020 in the Company's plans to sell investment real estate.

(4) The Company has no retail land sales operations.

(5) The Company has no real estate investments with participating mortgage loan features.

K. Low Income Housing Tax Credits ("LIHTC")

Not applicable

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (Including Pledged), (in millions)

	Gross (Admitted and Nonadmitted) Restricted										
	1	2	3	4	5	6	7	8	9	10	11
Restricted Asset Category	Total General Account (G/A)	G/A Supporting (S/A) Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase / (Decrease (5 minus 6))	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Subject to contractual obligation for which liability is not shown	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	0.000%	0.000%
Collateral held under security lending agreements	361	—	4	—	365	395	(30)	—	365	0.111%	0.112%
Subject to repurchase agreements	—	—	—	—	—	—	—	—	—	0.000%	0.000%
Subject to reverse repurchase agreements	—	—	—	—	—	—	—	—	—	0.000%	0.000%
Subject to dollar repurchase agreements	—	—	—	—	—	—	—	—	—	0.000%	0.000%
Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—	—	—	0.000%	0.000%
Placed under option contracts	—	—	—	—	—	—	—	—	—	0.000%	0.000%
Letter stock or securities restricted as to sale – excluding FHLB capital stock	—	—	—	—	—	—	—	—	—	0.000%	0.000%
FHLB capital stock	181	—	—	—	181	104	77	—	181	0.055%	0.055%
On deposit with states	17	—	—	—	17	17	—	—	17	0.005%	0.005%
On deposit with other regulatory bodies	—	—	—	—	—	—	—	—	—	0.000%	0.000%
Pledged as collateral to FHLB (including assets backing funding agreements)	1,990	—	—	—	1,990	449	1,541	—	1,990	0.603%	0.610%
Pledged as collateral not captured in other categories	269	—	—	—	269	35	234	—	269	0.081%	0.082%
Other restricted assets	—	—	23	—	23	124	(101)	—	23	0.007%	0.007%
Total restricted assets	$ 2,818	$ —	$ 27	$ —	$2,845	$1,124	$ 1,721	$ —	$ 2,845	0.862%	0.872%

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate) (in millions)

	Gross (Admitted and Nonadmitted) Restricted									
	1	2	3	4	5	6	7	8	9	10
Description of Assets	Total General Account	G/A Supporting (S/A) Activity	Total Separate Account Restricted Assets	S/A Assets Supporting G/A Activity	Total (1 plus 3)	Total From Prior Year	Increase / (Decrease (5 minus 6))	Total Current Year Admitted Restricted	Gross (Admitted and Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Derivative Collateral	$ 259	$ —	$ —	$ —	$ 259	$ 25	$ 234	$ 259	0.078%	0.079%
Forward Loan Purchases	10	—	—	—	10	10	—	10	0.003%	0.003%
Total	$ 269	$ —	$ —	$ —	$ 269	$ 35	$ 234	$ 269	0.081%	0.082%

NOTES TO FINANCIAL STATEMENTS

(3) Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate) (in millions)

	Gross (Admitted and Nonadmitted) Restricted									
	1	2	3	4	5	6	7	8	9	10
Description of Assets	Total General Account	G/A Supporting (S/A) Activity	Total Separate Account Restricted Assets	S/A Assets Supporting G/A Activity	Total (1 plus 3)	Total From Prior Year	Increase / (Decrease (5 minus 6))	Total Current Year Admitted Restricted	Gross (Admitted and Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
CLO Warehouse Preference Shares	$ —	$ —	$ —	$ —	$ —	$ 99	$ (99)	$ —	— %	— %
Real estate deposits	—	—	23	—	23	25	(2)	23	0.007 %	0.007 %
Total	$ —	$ —	$ 23	$ —	$ 23	$ 124	$ (101)	$ 23	0.007 %	0.007 %

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements (in millions)

	1	2	3	4
Collateral Assets	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)*	% of BACV to Total Admitted Assets**
General Account:				
a. Cash, Cash Equivalents and Short-Term Investments	$ 356	$ 356	0.124 %	0.126 %
b. Schedule D, Part 1	—	—	— %	— %
c. Schedule D, Part 2, Section 1	—	—	— %	— %
d. Schedule D, Part 2, Section 2	—	—	— %	— %
e. Schedule B	—	—	— %	— %
f. Schedule A	—	—	— %	— %
g. Schedule BA, Part 1	—	—	— %	— %
h. Schedule DL, Part 1	361	361	0.126 %	0.127 %
i. Other	—	—	— %	— %
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	$ 717	$ 717	0.250 %	0.253 %
Separate Account:				
k. Cash, Cash Equivalents and Short-Term Investments	$ —	$ —	— %	— %
l. Schedule D, Part 1	—	—	— %	— %
m. Schedule D, Part 2, Section 1	—	—	— %	— %
n. Schedule D, Part 2, Section 2	—	—	— %	— %
o. Schedule B	—	—	— %	— %
p. Schedule A	—	—	— %	— %
q. Schedule BA, Part 1	—	—	— %	— %
r. Schedule DL, Part 1	4	4	0.009 %	0.009 %
s. Other Separate Account	—	—	— %	— %
t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)	$ 4	$ 4	0.009 %	0.009 %

j = Column 1 divided by Asset Page, Line 26 (Column 1)
t = Column 1 divided by Asset Page, Line 27 (Column 1)
j = Column 1 divided by Asset Page, Line 26 (Column 3)
t = Column 1 divided by Asset Page, Line 27 (Column 3)

The Company receives primarily cash collateral for derivatives. The company reinvests the cash collateral or uses the cash for general corporate purposes.

	1	2
	Amount	% of Liability to Total Liabilities*
u. Recognized Obligation to Return Collateral Asset (General Account)	$ 717	0.294 %
v. Recognized Obligation to Return Collateral Asset (Separate Account)	$ 4	0.009 %

u = Column 1 divided by Liability Page, Line 26 (Column 1)
v = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Financial Investments

Not applicable

N. Offsetting and Netting of Assets and Liabilities

Not applicable

NOTES TO FINANCIAL STATEMENTS

O. 5GI Securities

	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
Investment	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	35	40	$ 522,686,642	$515,486,108	$ 570,936,454	$ 511,739,442
(2) LB&SS - AC	—	—	—	—	—	—
(3) Preferred stock - AC	6	7	122,882,753	116,873,918	146,046,899	139,281,189
(4) Preferred stock - FV	4	1	15,483,411	2,525,135	15,483,411	2,525,135
(5) Total (1+2+3+4)	45	48	$ 661,052,806	$634,885,161	$ 732,466,764	$ 653,545,766

AC - Amortized Cost FV - Fair Value

P. Short Sales

Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	167	19
(2) Aggregate Amount of Investment Income	$ 226,066,378	$ 677,342

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.

B. As of December 31, 2020, the Company recognized $487,376,151 of OTTI on its investments in joint ventures, partnerships and limited liability companies. These investments are stated at cost adjusted for the Company's percentage of the changes in the underlying audited GAAP equity of the investee. For certain investments where audited GAAP basis financial statements are not available, the Company uses audited IFRS basis equity or audited US tax basis equity. An impairment is considered to have occurred if an event or change in circumstance indicates that the cost basis of the asset may not be recoverable or if there is limited ability to recover an unrealized loss. When an OTTI has been determined to have occurred, a realized loss is recorded to write the investment down to fair value.

7. Investment Income

A. Due and accrued income was excluded from surplus on the following basis:

Bonds – income due and accrued that is over 90 days past due.

Preferred stocks – dividends due and accrued that are over 90 days past due.

Common stocks – dividends due and accrued that are over 90 days past due and dividend amounts on affiliated common stocks related to real estate with rent over 90 days past due.

Mortgage loans – income due and accrued on mortgages in default with interest 180 days past due which has been assessed as collectible.

Real estate – income due and accrued related to rent that is in arrears for more than 90 days.

B. The total amount excluded from income was $0.

8. Derivative Instruments

A. Derivatives under *SSAP No. 86-Derivatives*

1. The basic types of risks associated with derivatives are market risk (the value of the derivative will be adversely impacted by changes in the market, primarily the change in interest rates, credit spreads, and foreign currency exchange rates) and credit risk (the counterparty will not perform according to the terms of the contract). The market risk of derivatives should generally offset the market risk associated with the hedged asset or liability. The Company is exposed to credit-related losses in the event of non-performance by counterparties to the financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. Derivatives may be

exchange-traded or contracted in the OTC market. Certain of the Company's OTC derivatives are cleared and settled through central clearing counterparties ("OTC-cleared"), while others are bilateral contracts between two counterparties ("OTC-bilateral"). The counterparty credit exposure of derivatives is limited to the value of those contracts in a net gain position. The Company mitigates credit risk by entering into master agreements with its counterparties whereby contracts in a gain position can be offset against contracts in a loss position. Additionally, the Company typically enters into bilateral cross-collateralization agreements with its counterparties. These agreements require the counterparty in a loss position to submit acceptable collateral to the other counterparty in the event the net loss position meets or exceeds an agreed upon amount. See Schedule DB Part D for details of the Company's pledged collateral and counterparty exposure.

2. The Company uses a variety of derivatives to hedge risks that include interest rate risk, foreign currency risk, credit risk and commodity risk. Derivatives are also used to replicate the investment performance of otherwise permissible investments. Derivative instruments historically used by the Company include interest rate swaps, foreign currency swaps, foreign currency forwards, credit default swaps, asset swaps, total return swaps, and commodity forwards.

Interest Rate Swaps

The Company enters into interest rate swap contracts to economically hedge against the effect of interest rate fluctuations on certain variable interest rate bonds. The Company does not apply hedge accounting for these derivatives instruments.

Foreign Currency Swap Contracts

The Company enters into foreign currency swap contracts to exchange fixed and variable amounts of foreign currency at specified future dates and at specified rates (in U.S. dollars) as a cash flow hedge to manage currency risks on investments denominated in foreign currencies. The Company applies hedge accounting to certain of these derivatives instruments and fair value accounting to the majority of these derivatives instruments.

Foreign Currency Forward Contracts

The Company enters into foreign currency forward contracts to exchange foreign currency at specified future dates and at specified rates (in U.S. dollars) to manage currency risks on investments denominated in foreign currencies. The Company does not apply hedge accounting for these derivatives instruments.

Purchased Credit Default Swap Contracts

The Company purchases credit default swaps to hedge against unexpected credit events on selective investments held in the Company's investment portfolio. The Company pays a periodic fee in exchange for the right to put the underlying investment back to the counterparty at par upon a credit event by the underlying referenced issuer. Credit events are typically defined as bankruptcy, failure to pay, or certain types of restructuring. The Company does not apply hedge accounting for these derivatives instruments.

Written Credit Default Swaps used in Replication Transactions

Credit default swaps are used by the Company in conjunction with long-term bonds as replication synthetic asset transactions ("RSAT"). RSATs are derivative transactions (the derivative component) established concurrently with other investments (the cash component) in order to "replicate" the investment characteristics of another permissible instrument (the reference entity). The Company sells credit default swaps on single name corporate or sovereign credits, credit indices, or credit index tranches and provides credit default protection to the buyer. Events or circumstances that would require the Company to perform under a written credit default swap may include, but are not limited to, bankruptcy, failure to pay, debt moratorium, debt repudiation, debt restructuring, or default. The Company does not apply hedge accounting for these derivatives instruments.

Asset Swaps

The Company enters into asset swap contracts to hedge against inflation risk associated with its U.S. Treasury Inflation Protected Securities (TIPS). The Company also uses asset swap contracts in certain RSATs. For hedges of its TIPS, the Company pays all cash flows received from the TIPS security to the counterparty in exchange for fixed interest rate coupon payments. The Company applies hedge accounting for asset swaps used in hedging transactions, and does not apply hedge accounting for asset swaps used in RSATs.

NOTES TO FINANCIAL STATEMENTS

Total Return Swaps

The Company entered into total return swap contracts in conjunction with long-term bonds as part of its RSAT strategy. The Company does not apply hedge accounting for these derivatives instruments.

3. See Footnote 1.C.9 for further discussion of the Company's derivatives accounting policies.

4. The Company does not enter into derivative contracts with financing premiums.

5. The Company had no amounts excluded from the assessment of hedge effectiveness during the current year.

6. The Company had no unrealized gains or losses during the current year resulting from derivatives that no longer qualify for hedge accounting.

7. The Company does not have any derivatives accounted for as cash flow hedges of forecasted transactions.

8. Not applicable

B. Derivatives under *SSAP No. 108-Derivative Hedging Variable Annuity Guarantees*

Not applicable

9. Federal Income Tax

A. The components of the Net Deferred Tax Assets ("DTA") and Deferred Tax Liabilities ("DTL") at December 31 are as follows (in thousands):

		2020			2019			Change		
		(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) (Col 1–4) Ordinary	(8) (Col 2–5) Capital	(9) (Col 7+8) Total
a)	Gross Deferred Tax Assets	$ 5,623,489	$595,537	$ 6,219,026	$ 6,009,200	$ 270,540	$ 6,279,740	$ (385,711)	$ 324,997	$ (60,714)
b)	Statutory Valuation Allowance Adjustments	—	—	—	—	—	—	—	—	—
c)	Adjusted Gross Deferred Tax Assets (1a – 1b)	$ 5,623,489	$595,537	$ 6,219,026	$ 6,009,200	$ 270,540	$ 6,279,740	$ (385,711)	$ 324,997	$ (60,714)
d)	Deferred Tax Assets Nonadmitted	2,766,762	130,813	2,897,575	2,846,724	—	2,846,724	(79,962)	130,813	50,851
e)	Subtotal Net Admitted Deferred Tax Asset (1c-1d)	$ 2,856,727	$464,724	$ 3,321,451	$ 3,162,476	$ 270,540	$ 3,433,016	$ (305,749)	$ 194,184	$ (111,565)
f)	Deferred Tax Liabilities	771,152	395,147	1,166,299	545,398	481,649	1,027,047	225,754	(86,502)	139,252
g)	Net Admitted Deferred Tax Assets/(Net Deferred Tax Liability) (1e – 1f)	$ 2,085,575	$ 69,577	$ 2,155,152	$ 2,617,078	$(211,109)	$ 2,405,969	$ (531,503)	$ 280,686	$ (250,817)

NOTES TO FINANCIAL STATEMENTS

	2020			2019			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total	(7) (Col 1–4) Ordinary	(8) (Col 2–5) Capital	(9) (Col 7+8) Total
Admission Calculation Components SSAP No. 101									
a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
b) Adjusted Gross DTA Expected To Be Realized (Excluding The Amount of DTA From 2(a) above) After Application of the Threshold Limitation.(The Lesser of 2(b)1 and 2(b) 2 below)	2,085,575	69,577	2,155,152	2,346,064	59,905	2,405,969	(260,489)	9,672	(250,817)
1. Adjusted Gross DTA Expected to be Realized Following the Balance Sheet Date	2,085,575	69,577	2,155,152	2,346,064	59,905	2,405,969	(260,489)	9,672	(250,817)
2. Adjusted Gross DTA Allowed per Limitation Threshold	—	—	5,671,720	—	—	5,466,195	—	—	205,525
c) Adjusted Gross DTA (Excluding The Amount of DTA From 2(a) and 2(b) above) Offset by Gross DTL	771,152	395,147	1,166,299	816,412	210,635	1,027,047	(45,260)	184,512	139,252
d) DTA Admitted as the result of application of SSAP No. 101. Total (2(a)+2(b)+2(c))	$ 2,856,727	$ 464,724	$ 3,321,451	$ 3,162,476	$ 270,540	$ 3,433,016	$ (305,749)	$ 194,184	$ (111,565)

(3)

	2020	2019
(a) Ratio Percentage Used to Determine Recovery Period and Threshold limitation Amount	964%	930%
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above	$ 37,811,466	$ 36,441,303

(4) Impact of Tax Planning Strategies:

	2020		2019		Change	
	Ordinary	Capital	Ordinary	Capital	(5) (Col 1–3) Ordinary	(6) (Col 2-4) Capital
a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs Amount From Note 9A1 (c)	$ 5,623,489	$ 595,537	$ 6,009,200	$ 270,540	$ (385,711)	$ 324,997
2. Percentage of Adjusted Gross DTAs by Tax Character Attributable To The Impact Of Tax Planning Strategies	— %	— %	— %	— %	— %	— %
3. Net Admitted Adjusted Gross DTAs Amount Fom Note 9A1 (e)	$ 2,856,727	$ 464,724	$ 3,162,476	$ 270,540	$ (305,749)	$ 194,184
4. Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	14.7 %	— %	10.34 %	— %	4.36 %	— %

b) Do the Company's tax-planning strategies include the use of reinsurance? Yes ( ) No (X)

NOTES TO FINANCIAL STATEMENTS

B. Regarding deferred tax liabilities that are not recognized: None

C. Current income taxes incurred consist of the following major components (in thousands):

	12/31/2020	12/31/2019	Change
1. Current Income Tax:			
a) Federal tax expense/(benefit)	$ (352,047)	$ (189,243)	$ (162,804)
b) Foreign taxes	172	—	172
c) Subtotal	$ (351,875)	$ (189,243)	$ (162,632)
d) Federal income taxes expense/(benefit) on net capital gains	439,069	203,824	235,245
e) Generation/(Utilization) of loss carry-forwards	(87,022)	(14,581)	(72,441)
f) Other	(11,723)	17,251	(28,974)
g) Federal and foreign income taxes expense / (benefit)	$ (11,551)	$ 17,251	$ (28,802)
2. Deferred Tax Assets:			
(a) Ordinary:			
1) Discounting of unpaid losses	$ —	$ —	$ —
2) Unearned premium reserve	—	—	—
3) Policyholder reserves	594,867	582,423	12,444
4) Investments	462,658	608,273	(145,615)
5) Deferred acquisition costs	14,233	14,406	(173)
6) Policyholder dividends accrual	383,252	397,463	(14,211)
7) Fixed assets	182,729	201,786	(19,057)
8) Compensation and benefits accrual	305,310	284,547	20,763
9) Pension accrual	—	—	—
10) Receivables – non-admitted	38,332	35,028	3,304
11) Net operating loss carry-forward	527,214	674,967	(147,753)
12) Tax credit carry-forward	35,728	42,406	(6,678)
13) Other (including items < 5% of total ordinary tax assets)	533,671	459,268	74,403
14) Intangible Assets – Business in Force and Software	2,545,495	2,708,633	(163,138)
Subtotal	$ 5,623,489	$ 6,009,200	$ (385,711)
(b) Statutory valuation allowance adjustment	—	—	—
(c) Non-admitted	2,766,762	2,846,724	(79,962)
(d) Admitted ordinary deferred tax assets (2a-2b-2c)	$ 2,856,727	$ 3,162,476	$ (305,749)
(e) Capital:			
1) Investments	$ 574,662	$ 250,238	$ 324,424
2) Net capital loss carry-forward	—	—	—
3) Real estate	20,875	20,302	573
4) Other (including items < 5% of total capital tax assets)	—	—	—
Subtotal	$ 595,537	$ 270,540	$ 324,997
(f) Statutory valuation allowance adjustment	—	—	—
(g) Non-admitted	130,813	—	130,813
(h) Admitted capital deferred tax assets(2e-2f-2g)	464,724	270,540	194,184
(i) Admitted deferred tax assets(2d+2h)	$ 3,321,451	$ 3,433,016	$ (111,565)

	12/31/2020	12/31/2019	Change
3. Deferred Tax Liabilities:			
(a) Ordinary:			
1) Investments	$ 512,712	$ 235,026	$ 277,686
2) Fixed assets	—	—	—
3) Deferred and uncollected premium	—	—	—
4) Policyholder reserves	256,162	307,394	(51,232)
5) Other (including items < 5% of total ordinary tax liabilities)	2,278	2,978	(700)
Subtotal	$ 771,152	$ 545,398	$ 225,754
(b) Capital:			
1) Investments	$ 395,147	$ 481,649	$ (86,502)
2) Real estate	—	—	—
3) Other (including items < 5% of total capital tax liabilities)	—	—	—
Subtotal	$ 395,147	$ 481,649	$ (86,502)
(c) Deferred tax liabilities (3a+3b)	$ 1,166,299	$ 1,027,047	$ 139,252
4. Net Deferred Tax:			
Assets/Liabilities (2i–3c)	$ 2,155,152	$ 2,405,969	$ (250,817)

NOTES TO 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 income before income taxes. The significant items causing this difference at December 31, 2020 are as follows (in thousands):

Description	Amount	Effective Tax Rate
Provision computed at statutory rate	$ 476,887	21.00 %
Dividends received deduction	(50,663)	(2.23)%
Amortization of interest maintenance reserve	(79,837)	(3.52)%
Statutory impairment of affiliated common stock	8,142	0.36 %
Other permanent differences	3,981	0.17 %
Prior year true-ups	(10,316)	(0.45)%
Current year deferred only adjustments	(45,093)	(1.99)%
Tax Effect of Change in Unrealized Capital Gains	(114,687)	(5.05)%
Total	$ 188,414	8.29 %

Description	Amount	Effective Tax Rate
Federal and foreign income tax incurred (benefit)	$ (11,551)	(0.52)%
Change in net deferred income tax charge (benefit)	199,965	8.81 %
Total statutory income taxes	$ 188,414	8.29 %

E.

1. As of December 31, 2020, the Company had the following net operating loss carry forwards (in thousands):

Year Incurred	Operating Loss	Year of Expiration
2012	1,020,757	2027
2014	356,991	2029
2015	858,786	2030
2017	274,008	2032
Total	$ 2,510,542	

As of December 31, 2020, the Company has $0 capital loss carry forwards.

As of December 31, 2020, the Company has foreign tax credit carry forwards as follows (in thousands):

Year Incurred	Foreign Tax Credit	Year of Expiration
2015	2,676	2025
Total	$ 2,676	

As of December 31, 2020, the Company has General Business Credit carry forwards as follows (in thousands):

Year Incurred	General Business Credit	Year of Expiration
2004	$ 1,313	2024
2005	1,992	2025
2006	5,118	2026
2007	7,146	2027
2008	8,462	2028
2009	3,858	2029
2010	94	2030
2011	324	2031
2012	9	2032
2013	123	2033
2014	151	2034
2015	1,374	2035
2016	64	2036
2017	845	2037
2018	768	2038
2019	1,412	2039
Total	$ 33,053	

2. Taxes available for recoupment in the event of future losses: None

3. The aggregate amount of deposits reported as admitted assets under Section 6603: None

NOTES TO FINANCIAL STATEMENTS

F. The Company's federal income tax return is consolidated with the following entities:

1) 730 Texas Forest Holdings, Inc.
2) AMC Holding, Inc.
3) Business Property Lending, Inc.
4) CustomerOne Financial Network, Inc.
5) Elite Lender Services, Inc.
6) GreenWood Resources, Inc.
7) MyVest Corporation
8) ND Properties, Inc.
9) NIS/R&T, Inc.*
10) Nuveen Holdings, Inc.*
11) Nuveen Holdings 1, Inc. *
12) Nuveen Investments, Inc.*
13) Nuveen Investments Holdings, Inc.*
14) Nuveen Securities, LLC*
15) Oleum Holding Company, Inc.
16) T-C Europe Holding, Inc.
17) T-C SP, Inc.
18) Terra Land Company
19) TIAA-CREF Life Insurance Company
20) TIAA Board of Overseers
21) TIAA-CREF Tuition Financing, Inc.
22) TIAA Commercial Finance, Inc.
23) TIAA FSB Holdings, Inc.
24) TIAA, FSB
25) Tygris Asset Finance, Inc.
26) Tygris Commercial Finance Group, Inc.
27) Westchester Group Asset Management, Inc.
28) Westchester Group Farm Management, Inc.
29) Westchester Group Investment Management Holding Company, Inc.
30) Westchester Group Investment Management, Inc.
31) Westchester Group Real Estate, Inc.

All consolidating companies, excluding those denoted with an asterisks (*) above, participate in a tax sharing agreement under the following criteria. Under the agreement, current federal income tax expense (benefit) is computed on a separate return basis and provides that members shall make payments or receive reimbursements to the extent that their income (loss) contributes to or reduces consolidated federal tax expense. The consolidating companies included in this agreement are reimbursed for net operating losses or other tax attributes they have generated when utilized in the consolidated return.

The companies denoted with an asterisk above (collectively, "Nuveen subgroup"), are subject to a separate tax sharing agreement, under which current federal income tax expense (benefit) is computed on a separate subgroup return basis. Under the Agreement, Nuveen Holdings 1, Inc. ("Nuveen") makes payments to TIAA for amounts equal to the federal income payments that the Nuveen subgroup would be obliged to pay the federal government if the Nuveen subgroup had actually filed a separate consolidated tax return. Nuveen is reimbursed for the subgroup losses to the extent that the subgroup tax return reflects a tax benefit that the Nuveen subgroup could have carried back to a prior consolidated return year.

G. The Company does not have any federal or foreign income tax loss contingencies as of December 31, 2020.

H-I. Not applicable

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

A-C. The Company does not have any material related party transactions or transactions with its subsidiaries that exceeded one half of 1% of the Company's total admitted assets. (See Schedule Y, Part 2). The Company did not have any transactions with related parties that are not reported on Schedule Y.

D. As of December 31, 2020, and December 31, 2019, the net amount due to subsidiaries and affiliates was $643,080,944 and $565,692,115, respectively. The net amounts due are generally settled on a daily basis with the exception of several investment and operating affiliates and subsidiaries which settle on a monthly basis. The Company has a subsidiary deposit program which allows certain subsidiaries the ability to deposit excess cash with the Company and earn daily interest. The deposits from this program are included in the net amount due to SCA entities and were $842,102,386 and $797,817,387 as of December 31, 2020 and December 31, 2019.

E. Under Cash Disbursement and Reimbursement Agreements, the Company serves as the common pay-agent for certain subsidiaries and affiliates. Under management agreements, the Company provides investment advisory and administrative services for TIAA-CREF Life Insurance Company ("TIAA Life") and administrative services to TIAA, FSB (the "Bank") and TIAA Separate Account VA-1 ("VA-1"). The Company has a General Service and Facilities Agreement with Nuveen, LLC, for the Company to provide and receive general services at cost inclusive of charges for overhead.

As the common pay-agent, the Company allocated expenses of $1,894 million and $2,002 million to its various subsidiaries and affiliates for the periods ended December 31, 2020 and December 31, 2019, respectively. The expense allocation process determines the portion of the operating expenses that is attributable to each legal entity based on defined allocation methodologies. These methodologies represent either shared or direct costs depending on the nature of the service provided. At the completion of the allocation process all expenses are assigned to a legal entity.

NOTES TO FINANCIAL STATEMENTS

Activities necessary for the operation of the College Retirement Equities Fund (“CREF”), a companion organization of the Company, are provided at-cost by the Company and two of its subsidiaries, TIAA-CREF Investment Management, LLC (“TCIM”) and TIAA-CREF Individual and Institutional Services, LLC (“TC Services”). Such services are provided in accordance with an Administrative Service Agreement between CREF and the Company, an Investment Management Agreement between CREF and TCIM, and a Principal Underwriting and Distribution Services Agreement between CREF and TC Services (collectively the "CREF Agreements"). The Company is the common pay-agent for CREF and TC Services. The Company collects the distribution expense reimbursements from CREF and then remits those payments to TC Services. The administration and investment expenses incurred by the Company are included in operating expenses and offset against the related expense reimbursements received from CREF and Nuveen Services, respectively. The expense reimbursements under the CREF Agreements and the equivalent expenses, amounted to approximately $610 million and $566 million for the years ended December 31, 2020 and 2019, respectively.

TC Services maintains a Distribution Agreement with the Company under which TC Services is the principal underwriter and distributor for variable annuities issued by the Company. TC Services also maintains a Distribution Agreement with the Company under which TC Services is the distributor for proprietary and non-proprietary mutual funds. Such activities performed by TC Services are on a cost reimbursement basis. The Company paid $274 million and $259 million for the years ended December 31, 2020 and 2019, respectively.

Under a General Service Agreement, the Company provides general administrative services such as technology, marketing, finance, corporate overhead and individual advisory services to the Bank. Expense allocations to the Bank were $91 million and $105 million for the years ended December 31, 2020 and 2019, respectively.

Teachers Advisors, LLC ("Advisors") provides investment advisory services for VA-1, certain proprietary funds and other separately managed portfolios in accordance with investment management agreements. Nuveen Securities, LLC ("Securities"), an indirect subsidiary of Nuveen, LLC, and Services distribute variable annuity contracts for VA-1, TIAA Real Estate Account ("REA" or "VA-2") and the TIAA Separate Account VA-3 as well as registered securities for certain proprietary funds and non-proprietary mutual funds.

The Company has Investment Management Agreements with Advisors and Nuveen Alternatives Advisors, LLC, wholly-owned subsidiaries of Nuveen, LLC, to manage, at a negotiated fee, investments held within the Company’s General Account including investments owned by investment subsidiaries of the Company. The Company paid $210 million and $215 million to Advisors and $269 million and $233 million to Nuveen Alternatives Advisers, LLC, for the year ended December 31, 2020 and 2019.

The Company has an Omnibus Service Agreement with its wholly-owned subsidiary Nuveen, LLC, pursuant to which Nuveen, LLC directly or through its subsidiaries agreed to provide services complementary to investment management to the Company at cost, inclusive of charges for overhead. The Company paid $7 million to Nuveen, LLC for each of the years ended December 31, 2020 and 2019.

The Company has a sublease agreement for certain leases and leasehold improvements with Nuveen Services, LLC. The Company makes the applicable lease payments on behalf of Nuveen Services, LLC and then allocates those costs. Under the sublease agreement, the Company allocated $16 million and $15 million to Nuveen Services, LLC for the years ended December 31, 2020 and 2019, respectively.

All services necessary for the operation of the TIAA Real Estate Separate Account ("REA") are provided at-cost by the Company and TC Services. The Company provides investment management and administrative services for the REA in accordance with an Investment Management and Administrative Agreement. Distribution services for the REA are provided in accordance with a Distribution Agreement among TC Services, the Company and the REA (collectively the “Agreements”). The Company and TC Services receive payments from the REA on a daily basis according to formulae established annually and adjusted periodically for performance of these Agreements. The daily fee is based on an estimate of the at-cost expenses necessary to operate the REA and is based on projected REA expense and asset levels, with the objective of keeping the fees as close as possible to actual expenses attributable to operating the REA. At the end of each quarter, any differences between the daily fees paid and actual expenses for the quarter are added to or deducted from REA’s fee in equal daily installments over the remaining days in the immediately following quarter. Reimbursements collected under the Agreements amounted to approximately $140 million and $150 million for the years ended December 31, 2020 and 2019, respectively.

The Company has a Service Agreement with the Bank, whereby the Bank provides general services in support of the Company's and its subsidiaries' activities at cost inclusive of charges for overhead. The Company paid $7 million and $11 million to the Bank during the years ended December 31, 2020 and 2019, respectively.

The Bank services certain residential mortgage loans held by the Company. As of December 31, 2020 and 2019, the Company held $487 million and $734 million of residential mortgage loans serviced by the Bank, respectively.

The Company has a Cash Disbursement and Reimbursement Agreement with Nuveen Investments, an indirect subsidiary of Nuveen, LLC, whereby the Company provides cash disbursements and related services at cost. The Company allocated $118 million and $119 million to Nuveen Investments for the years ended December 31, 2020 and 2019, respectively.

The Company has a Cash Disbursement and Reimbursement Agreement with TIAA Endowment and Philanthropic Services ("TEPS"), an indirect subsidiary of TIAA, whereby the Company provides cash disbursements and related services at cost. The Company allocated $52 million and $63 million to TEPS for the years ended December 31, 2020 and 2019, respectively.

The Company entered into a Cash Disbursement and Reimbursement Agreement with TIAA-CREF Tuition Financing, Inc. ("TFI"), a subsidiary of the Company, whereby the Company provides cash disbursements and related services at cost. The Company allocated $83 million and $72 million to TFI for the years ended December 31, 2020 and 2019, respectively.

The Company has a Service Agreement with TIAA India, an indirect wholly-owned subsidiary of the Company, whereby TIAA India provides information technology and non-technology services for the Company and its affiliates. The Company paid $74 million and $68 million to TIAA India for the years ended December 31, 2020 and 2019, respectively.

The Company has a Technology Support and Services Agreement with MyVest Corporation ("MyVest"), a wholly-owned subsidiary of the Company, whereby MyVest provides project and program management services for the Company. The Company paid $30 million and $28 million to MyVest for the years ended December 31, 2020 and 2019, respectively. The Company agreed to provide MyVest administrative services for use in its day to day operations. MyVest reimbursed the Company for administrative services in the amount of $1 million for each of the years ended December 31, 2020 and 2019.

The Bank provides Custody and Trustee Services for TIAA Institutional Retirement, Retiree Health and Retirement Choice Plus Plans as well as perform IRA Custodial services for an IRA and Investment Solutions IRA Agreements which is paid by bank fees. The Company paid $6 million and $5 million to the Bank for the years ended December 31, 2020 and 2019, respectively.

Effective January 1, 2021, the Company entered into a service and subcontracting agreement with TIAA Shared Services, LLC (“TSS”), a wholly-owned subsidiary of the Company. Under the agreement, TSS will serve as an internal administrative service provider for the Company as well as for CREF and the Company’s affiliates with existing administrative services agreements with the Company. The Company will pay to TSS compensation it receives (and TSS will reimburse the Company for disbursements it makes) relating to the provision of administrative services for the Company. The Company will also reimburse TSS at cost for administrative services provided in support of the Company’s insurance business and the fulfillment of its contractual obligation to provide such services to CREF and the Company’s affiliates. The Company will also provide to TSS any services necessary to conduct its operations, and TSS will reimburse the Company at cost for these services.

F. Except as disclosed in Note 14 - Liabilities, contingencies and assessments, there are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that resulted in a material contingent exposure of the reporting entity’s or any related party’s assets or liabilities.

The Company has agreed that it will cause TIAA Life to be sufficiently funded at all times in order to meet all its contractual obligations on a timely basis including, but not limited to, obligations to pay policy benefits and to provide policyholder services. This agreement is not an evidence of indebtedness or an obligation or liability of the Company and does not provide any creditor of TIAA Life with recourse to or against any of the assets of the Company.

The Company has unconditionally guaranteed $1,000 million in outstanding senior unsecured notes issued by Nuveen, LLC. The Company has agreed to cause any such payment to be made punctually when and as the same becomes due and payable, whether at maturity, upon acceleration, redemption, repayment or otherwise, and as if such payment were made by Nuveen LLC.

Additionally, the Company has the following agreements and lines of credit with subsidiaries, affiliates, and other related parties:

NOTES TO FINANCIAL STATEMENTS

The Company provides a $100 million unsecured 364-day revolving line of credit arrangement to TIAA Life. This line has an expiration date of July 2, 2021. As of December 31, 2020, $30 million of this facility was maintained on a committed basis, and there were no balances outstanding.

The Company also provides a $1,000 million uncommitted line of credit to certain accounts of College Retirement Equities Funds ("CREF"), a companion organization of TIAA, and certain TIAA-CREF Funds (“Funds”). Loans under this revolving credit facility are for a maximum of 60 days and are made solely at the discretion of the Company to fund shareholder redemption requests or other temporary or emergency needs of CREF and the Funds. As of December 31, 2020, there were no balances outstanding. It is the intent of the Company, CREF and the Funds to use this facility as a supplemental liquidity facility, which would only be used after CREF and the Funds have exhausted the availability of the current $1,000 million committed credit facility maintained with a group of banks.

The Company guarantees CREF transfers to the Company for the immediate purchase of lifetime payout annuities will produce guaranteed payments that will never be less than the amounts calculated at the stipulated interest rate and mortality defined in the applicable CREF contract.

The Company also provides a $300 million unsecured and uncommitted 364-day revolving line of credit arrangement with the Bank. This line has an expiration date of September 8, 2021. As of December 31, 2020, there were no balances outstanding.

The Company also provides a $100 million committed 364-day revolving line of credit arrangement with Nuveen, LLC. This line has an expiration date of December 23, 2021. As of December 31, 2020, there were no balances outstanding.

The Company also provides a $200 million unsecured revolving line of credit arrangement with TCMT II Originations TRS, LLC. This line has an expiration date of September 23, 2023. As of December 31, 2020, $74 million was outstanding.

G. All of the outstanding common stock of the Company is collectively held by TIAA Board of Overseers, a non-profit corporation created to hold the stock of the Company.

H. The Company does not own shares of common stock of its parent, TIAA Board of Overseers.

I. No investment in a subsidiary or affiliate exceeds 10% of the Company’s admitted assets.

J. As of December 31, 2020, the Company recognized $406,289,581 in OTTI for investments in subsidiary, controlled and affiliated companies. These impairments relate to a decline in the equity value for which the carrying value is not expected to recover.

K. The Company does not have any investment in foreign insurance subsidiaries.

NOTES TO FINANCIAL STATEMENTS

L. The Company holds investments in downstream non-insurance holding companies, which are valued by the Company utilizing the look-through approach. The financial statements for the downstream non-insurance holding companies listed in the table below are not audited and TIAA has limited the value of its investment in these non-insurance holding companies to the value contained in the financial statements of the underlying investments, which will be audited. All liabilities, commitments, contingencies, guarantees or obligations of these subsidiaries, which are required to be recorded as liabilities, commitments, contingencies, guarantees or obligations under applicable accounting guidance, are reflected in TIAA's determination of the carrying value of the investment in these subsidiaries, if not already recorded in the subsidiaries' financial statements. The following table summarizes the Company's carrying value in each unaudited downstream non-insurance holding company as of December 31:

	2020
Subsidiary	Carrying Value
TIAA Global Ag Holdco LLC	$ 958,234,767
TIAA Super Regional Mall Member Sub LLC	577,144,027
T-C Europe, LP	441,091,577
TIAA Infrastructure Investments, LLC	368,555,889
Occator Agricultural Properties, LLC	365,308,040
T-C Lux Fund Holdings LLC	352,081,293
T-C MV Member LLC	318,125,138
TGA APAC Fund Holdings, LLC	279,425,993
730 Power Development, LLC	262,873,111
NGFF Holdco, LLC	252,363,150
TIAA-Stonepeak Investments I, LLC	231,764,216
TGA MKP Member LLC	202,763,785
T-C Waterford Blue Lagoon LLC	196,592,936
TIAA Wind Investments LLC	185,636,991
TIAA GTR Holdco LLC	157,081,682
730 Transmission, LLC	112,489,920
Broadleaf Timberland Investments, LLC	110,042,963
TEFF Holdco LLC	103,189,831
730 Data Centers, LLC	79,561,500
TGA FC Investor Member LLC	77,799,705
TGA EastRidge Investor Member LLC	75,440,591
TGA MS Self Storage Investor Member LLC	73,434,862
L.A. Teak Holdings, LLC	68,515,489
TIAA-Stonepeak Investments II, LLC	68,469,863
TGA Montrose Residences Investor Member LLC	63,883,601
TGA SP-MPC Housing Investor Member LLC	54,277,599
730 Telecom LLC	53,611,227
T-C SMA 2, LLC	51,981,910
TGA Central Square Investor Member LLC	50,047,630
TIAA GBS Holding LLC	47,096,680
CPF/UIR JV Member LLC	45,059,935
T-C JK I LLC	42,491,961
T-C JK II LLC	40,831,492
T-C MV Member II LLC	40,640,072
TIAA SynGas, LLC	39,398,074
TGA Maryland Farms Holdings LLC	37,175,056
T-C Permian Investor LLC	37,097,862
T-C UK RE Holdings I, LLC	31,510,368
TGA European RE Holdings I LLC	30,405,513
TIAA Oil and Gas Investments, LLC	29,592,517
TGA The Warehouse at CH Investor Member LLC	28,500,732
TGA Connection At Athens Investor Member LLC	15,339,545
REP Coinvest III TEC, L.P.	13,750,000
TGA Montague Investor Member LLC	11,701,701
CASA Student Housing Fund Holdings, LLC	7,132,292
T-C Waterford Blue Lagoon General Partner LLC	3,965,338
T-C SBMC Joint Venture LLC	1,061,033
Nuveen Agribusiness Fund III, LP	422,017
Total	$ 6,694,961,474

NOTES TO FINANCIAL STATEMENTS

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	N/A	$ —	$ —	$ —
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No, 97 8b(ii) Entities	N/A	$ —	$ —	$ —
c. SSAP No. 97 8b(iii) Entities				
TIAA FSB Holdings, Inc.	100 %	$ 3,140,973,685	$ 3,140,973,685	$ —
ND Properties, Inc.	100 %	$ 726,998,908	$ 726,998,908	$ —
Oleum Holding Company, Inc.	100 %	$ 124,472,037	$ 124,472,037	$ —
MyVest Corporation	100 %	$ 36,724,622	$ 36,724,622	$ —
TIAA-CREF Tuition Financing, Inc.	100 %	$ 39,086,765	$ —	$ 39,086,765
T-C Europe Holding, Inc.	100 %	$ 4,455,360	$ —	$ 4,455,360
730 Texas Forest Holdings, Inc.	100 %	$ 567,683	$ 567,683	$ —
Total SSAP No. 97 8b(iii) Entities	N/A	$ 4,073,279,060	$ 4,029,736,935	$ 43,542,125
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	N/A	$ —	$ —	$ —
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	N/A	$ 4,073,279,060	$ 4,029,736,935	$ 43,542,125
f. Aggregate Total (a+e)	N/A	$ 4,073,279,060	$ 4,029,736,935	$ 43,542,125

(2) NAIC Filing Response Information

SCA Entity	Type of NAIC Filing	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	N/A	N/A	$ —	N/A	N/A	—
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No, 97 8b(ii) Entities	N/A	N/A	$ —	N/A	N/A	—
c. SSAP No. 97 8b(iii) Entities						
TIAA FSB Holdings, Inc.	Sub-2	8/27/2020	$3,604,720,000	Y	N	N/A
ND Properties, Inc.	Sub-2	8/27/2020	$ 775,044,440	N	N	I
Oleum Holding Company, Inc.	Sub-2	8/27/2020	$ 149,437,000	N	N	I
MyVest Corporation	Sub-2	8/27/2020	$ 43,942,697	N	N	N/A
TIAA-CREF Tuition Financing, Inc.*	Non-admit	N/A	N/A	N/A	N/A	N/A
T-C Europe Holding, Inc.*	Non-admit	N/A	N/A	N/A	N/A	N/A
730 Texas Forest Holdings, Inc.	Sub-2	8/27/2020	$ 544,000	N	N	N/A
Total SSAP No. 97 8b(iii) Entities	N/A	N/A	$4,573,688,137	N/A	N/A	—
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	N/A	N/A	$ —	N/A	N/A	—
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	N/A	N/A	$4,573,688,137	N/A	N/A	—
f. Aggregate Total (a+e)	N/A	N/A	$4,573,688,137	N/A	N/A	—

* Assets non-admitted so all values N/A
**I - immaterial difference between submitted valuation and NAIC valuation amount

N. Investment in Insurance SCAs

(1) The Company holds an interest in TIAA Life, an insurance SCA entity, for which the audited statutory equity reflects departures from the NAIC statutory accounting practices and procedures as noted below.

NYDFS Circular Letter No. 11 (2010) prescribed the calculation and clarified the accounting for deferred premium assets when reinsurance is involved.

The Department requires in Regulation No. 147 (11NYCRR 98) Valuation of Life Insurance Reserves Section 98.4 for any policy which guarantees renewal, or conversion to another policy, without evidence of insurability, additional reserves shall be held that account for excess mortality due to anti-selection with appropriate margins to cover expenses and risk of moderately adverse deviations in experience

NOTES TO FINANCIAL STATEMENTS

(2) The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC Statutory Accounting Practices and Procedures (NAIC SAP), the amount of the investment in the insurance SCA per audited statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual.

	Monetary Effect on NAIC SAP		Amount of Investment	
SCA Entity (Investments in Insurance SCA Entities)	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
TIAA-CREF Life Insurance Company	$ (637,817)	$ 7,221,710	$ 811,291,353	$ 818,513,063

* Per AP&P Manual (without permitted or prescribed practices)

(3) During 2020 and 2019, had TIAA Life Insurance Company not departed from the NAIC statutory accounting practices and procedures a regulatory event would not have been triggered due to risk based capital.

O. SCA and SSAP No. 48 Entity Loss Tracking

Entity	Reporting entity's share of net income (loss)	Accumulated share of net income (loss)	Reporting entity's share of equity, including negative equity	Guaranteed obligation	Reported value
UK PPP Investments, LP	$ (266,703)	$ (39,980,881)	$ (16,358,794)	N/A	$ 1,397
ActOil Colorado, LLC	$ (297,004,120)	$ (102,498,865)	$ (17,131,345)	N/A	$ —

11. Debt

A. Not applicable

B. FHLBNY (Federal Home Loan Bank of New York) Agreements

(1) The Company is a member of the Federal Home Loan Bank of New York (FHLBNY). Through its membership, the Company has the ability to conduct business activity (Advances) with the FHLBNY. It is part of the Company's strategy to utilize these funds to provide additional liquidity to supplement existing sources or use the funds to earn a spread on its investment. The Company is required to pledge collateral to the FHLBNY in the form of eligible securities for all advances received. The Company considers the amount of collateral pledged to the FHLBNY as the amount encumbered by advances from the FHLBNY at a point in time. The Company has determined the estimated maximum borrowing capacity as $16,315,402,732. The Company calculated this amount using 5% of total net admitted assets at the current reporting date.

(2) FHLB Capital Stock

a. Aggregate Total

	1 Total (2+3)	2 General Account	3 Separate Account
1. Current Year as of December 31, 2020			
a) Membership Stock - Class A	$ —	$ —	$ —
b) Membership Stock - Class B	$ 87,637,000	$ 87,637,000	$ —
c) Activity Stock	$ 93,645,000	$ 93,645,000	$ —
d) Excess Stock	$ —	$ —	$ —
e) Aggregate Total (a+b+c+d)	$ 181,282,000	$ 181,282,000	$ —
f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 16,315,402,732	$ 16,315,402,732	$ —
2. Prior Year-end as of 12/31/2019			
a) Membership Stock - Class A	$ —	$ —	$ —
b) Membership Stock - Class B	$ 83,717,600	$ 83,717,600	$ —
c) Activity Stock	$ 20,700,000	$ 20,700,000	$ —
d) Excess Stock	$ —	$ —	$ —
e) Aggregate Total (a+b+c+d)	$ 104,417,600	$ 104,417,600	$ —
f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 15,779,768,192	$ 15,779,768,192	$ —

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

			Eligible for Redemption			
Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Less than 6 Months	4 6 Months or Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Class A	$ —	$ —	$ —	$ —	$ —	$ —
Class B	$ 87,637,000	$ 87,637,000	$ —	$ —	$ —	$ —

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Pledged to FHLB

a. Amount Pledged as of the Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	$ 2,274,764,707	$ 1,989,560,419	$ 2,081,000,000
2. Current Year General Account Total Collateral Pledged	$ 2,274,764,707	$ 1,989,560,419	$ 2,081,000,000
3. Current Year Separate Account Total Collateral Pledged	$ —	$ —	$ —
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	$ 492,404,393	$ 448,550,194	$ 460,000,000

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	$ 4,460,018,247	$ 4,019,455,191	$ 4,123,546,800
2. Current Year General Account Maximum Collateral Pledged	$ 4,460,018,247	$ 4,019,455,191	$ 4,123,546,800
3. Current Year Separate Account Maximum Collateral Pledged	$ —	$ —	$ —
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	$ 1,374,771,045	$ 1,332,617,745	$ 1,285,000,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	1 Total (2+3)	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
1. Current Year				
a) Debt	$ —	$ —	$ —	$ —
b) Funding Agreements	2,081,000,000	2,081,000,000	—	—
c) Other	—	—	—	—
d) Aggregate Total (a+b+c)	$ 2,081,000,000	$ 2,081,000,000	$ —	$ —
2. Prior Year-end				
a) Debt	$ —	$ —	$ —	$ —
b) Funding Agreements	460,000,000	460,000,000	—	—
c) Other	—	—	—	—
d) Aggregate Total (a+b+c)	$ 460,000,000	$ 460,000,000	$ —	$ —

b. Maximum Amount during Reporting Period (Current Year)

	1 Total (2+3)	2 General Account	3 Separate Account
Current Year			
1. Debt	$ 2,114,000,000	$ 2,114,000,000	$ —
2. Funding Agreements	2,009,546,800	2,009,546,800	—
3. Other	—	—	—
4. Aggregate Total (a+b+c)	$ 4,123,546,800	$ 4,123,546,800	$ —

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	N/A
2. Funding Agreements	No
3. Other	N/A

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

A. Defined Benefit Plan

The Company previously provided pension benefits through an unfunded Supplemental Executive Retirement Plan (“SERP”) to certain select executives and any TIAA associate deemed eligible by the Board of Trustees.

The SERP provided an annual retirement benefit payable at normal retirement calculated as 3% of the participant’s 5-year average total compensation based on an average of the highest five of the last ten years multiplied by the number of years of service not in excess of 15 years, less the annual initial benefit from Company contributions to the participant's basic defined contribution annuity contracts.

NOTES TO FINANCIAL STATEMENTS

The obligations of the Company under the SERP are unfunded, unsecured promises to make future payments. As such, the plan has no assets. Contributions for a given period are equal to the benefit payments for that period. The expected rate of return on plan assets is not applicable.

The Company provides certain other post-retirement life and health insurance benefits to eligible retired employees who meet prescribed age and service requirements.

The status of these plans for retirees and eligible active employees are summarized below:

(1) Change in benefit obligations

a. Pension benefits

		Overfunded		Underfunded	
		2020	2019	2020	2019
1.	Benefit obligation at beginning of year	$ —	$ —	$ 38,139,463	$ 36,990,617
2.	Service cost	—	—	—	—
3.	Interest cost	—	—	943,464	1,315,958
4.	Contribution by plan participants	—	—	—	—
5.	Actuarial (gain) loss	—	—	2,344,894	3,438,747
6.	Foreign currency exchange rate changes	—	—	—	—
7.	Benefits paid	—	—	(3,605,859)	(3,605,859)
8.	Plan amendments	—	—	—	—
9.	Business combinations, divestitures, curtailments, settlements and special termination benefits	—	—	—	—
10.	Benefit obligation at end of year	$ —	$ —	$ 37,821,962	$ 38,139,463

b. Postretirement benefits

		Overfunded		Underfunded	
		2020	2019	2020	2019
1.	Benefit obligation at beginning of year	$ —	$ —	$ 75,212,409	$ 74,433,990
2.	Service cost	—	—	—	—
3.	Interest cost	—	—	1,732,219	2,488,236
4.	Contribution by plan participants	—	—	—	—
5.	Actuarial (gain) loss	—	—	8,368,852	5,134,598
6.	Foreign currency exchange rate changes	—	—	—	—
7.	Benefits paid	—	—	(5,945,349)	(6,844,415)
8.	Plan amendments	—	—	—	—
9.	Business combinations, divestitures, curtailments, settlements and special termination benefits	—	—	—	—
10.	Benefit obligation at end of year	$ —	$ —	$ 79,368,131	$ 75,212,409

(2) Change in plan assets

		Pension Benefits		Postretirement Benefits	
		2020	2019	2020	2019
a.	Fair value of plan assets at beginning of year	$ —	$ —	$ —	$ —
b.	Actual return on plan assets	—	—	—	—
c.	Foreign currency exchange rate changes	—	—	—	—
d.	TIAA contribution	3,605,859	3,605,859	5,945,349	6,844,415
e.	Plan participants' contributions	—	—	—	—
f.	Benefits paid	(3,605,859)	(3,605,859)	(5,945,349)	(6,844,415)
g.	Business combinations, divestitures and settlements	—	—	—	—
h.	Fair value of plan assets at end of year	$ —	$ —	$ —	$ —

NOTES TO FINANCIAL STATEMENTS

(3) Funded status

		Pension Benefits		Postretirement Benefits	
		2020	2019	2020	2019
a.	Components				
1.	Prepaid benefit costs	$ —	$ —	$ —	$ —
2.	Over-funded plan assets	—	—	—	—
3.	Accrued benefit costs	25,162,736	27,354,088	116,275,089	122,732,286
4.	Liability for pension benefits	12,659,226	10,785,375	(36,874,590)	(47,509,650)
b.	Assets and liabilities recognized				
1.	Assets (nonadmitted)	$ —	$ —	$ —	$ —
2.	Liabilities recognized	37,821,962	38,139,463	79,400,499	75,222,636
c.	Unrecognized liabilities	$ —	$ —	$ —	$ —

The Company allocates benefit expenses to certain subsidiaries based upon salaries. The expense (gain) associated with post-retirement benefits reflected in the accompanying statements of operations was approximately $(250,451) and $(272,934) for 2020 and 2019, respectively.

(4) Components of net periodic benefit cost

		Pension Benefits		Postretirement Benefits	
		2020	2019	2020	2019
a.	Service cost	$ —	$ —	$ —	$ —
b.	Interest cost	943,464	1,315,958	1,732,219	2,488,236
c.	Expected return on plan assets	—	—	—	—
d.	Amortization of unrecognized transition obligation or transition asset	—	14,962	—	—
e.	Amount of recognized gains and losses	471,043	246,457	2,005,400	1,185,437
f.	Amount of prior service cost recognized	—	—	(4,271,608)	(4,271,608)
g.	Amount of gain or loss recognized due to a settlement or curtailment	—	—	—	—
h.	Total net periodic benefit cost	$ 1,414,507	$ 1,577,377	$ (533,989)	$ (597,935)

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

		Pension Benefits		Postretirement Benefits	
		2020	2019	2020	2019
a.	Items not yet recognized as a component of net periodic cost – prior year*	$ 10,785,375	$ 7,608,047	$ (47,509,650)	$ (55,730,419)
b.	Net transition asset or obligation recognized	—	—	—	—
c.	Net prior service cost or credit arising during the period	—	—	—	—
d.	Net prior service cost or credit recognized	—	(14,962)	4,271,608	4,271,608
e.	Net gain and loss arising during the period	2,344,894	3,438,747	8,368,852	5,134,598
f.	Net gain and loss recognized	(471,043)	(246,457)	(2,005,400)	(1,185,437)
g.	Items not yet recognized as a component of net periodic cost – current year	$ 12,659,226	$ 10,785,375	$ (36,874,590)	$ (47,509,650)

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

		Pension Benefits		Postretirement Benefits	
		2020	2019	2020	2019
a.	Net transition asset or obligation	$ —	$ —	$ —	$ —
b.	Net prior service cost or credit	$ —	$ —	$ (61,288,657)	$ (65,560,265)
c.	Net recognized gains and losses	$ 12,659,226	$ 10,785,375	$ 24,414,067	$ 18,050,615

(7) Weighted-average assumptions used to determine net periodic benefit cost as of December 31

		Pension Benefits		Postretirement Benefits	
		2020	2019	2020	2019
a.	Weighted-average discount rate	2.63%	3.79%	2.88%	3.97%
b.	Expected long-term rate of return on plan assets	—	—	—	—
c.	Rate of compensation increase	N/A	N/A	N/A	N/A
d.	Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	N/A	N/A	N/A	N/A

NOTES TO FINANCIAL STATEMENTS

Weighted-average assumptions used to determine projected benefit obligation as of December 31

		Pension Benefits		Postretirement Benefits	
		2020	2019	2020	2019
e.	Weighted-average discount rate	1.58%	2.63%	1.99%	2.88%
f.	Rate of compensation increase	N/A	N/A	N/A	N/A
g.	Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	N/A	N/A	N/A	N/A

For measurement purposes for the post-retirement plan, a 6.31% annual rate of increase in the per capita cost of covered pre-65 health care benefits was assumed for 2021. The rate was assumed to decrease gradually to 4.50% for 2030 and remain at that level thereafter.

(8) The amount of accumulated benefit obligation for the defined benefit pension plan was $37,821,962 and $38,139,463 for the year ended December 31, 2020 and 2019, respectively.

(9) The Company has multiple non-pension post-retirement benefit plans. The pre-65 health care plans are contributory, with participants' contributions adjusted annually; the post-65 health care plan and the life insurance plans are noncontributory. Post-retirement life insurance is offered only to those who retired prior to 2011. Company subsidies for the post-retirement health care plans, including post-65 annual HRA amounts, are offered to any who qualify for eligibility prior to 2015, after which newly qualifying retirees will pay the full cost of the health care plans. The accounting for health care plans anticipates future cost-sharing changes to the written plan consistent with the Company's express intent to reflect general health care trend rates in the employee premiums. For post-retirement medical, this is consistent with pre-65 trend rate assumptions of 6.31% for2021 gradually scaling down to 4.50% in 2030. Company-provided HRA amounts are assumed to remain constant, and therefore no post-65 trend rate assumption applies.

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Years	Postretirement Benefits	Pension Benefits
a.	2021	6,710,512	3,894,000
b.	2022	6,633,239	3,454,000
c.	2023	6,380,763	3,340,000
d.	2024	6,071,681	3,170,000
e.	2025	5,782,000	3,013,000
f.	2026 through 2030	23,491,000	12,433,000

(11) The Company does not have any regulatory contribution requirements for 2021 and does not intend to make voluntary contributions to the defined benefit pension plan during 2021.

(12)-(18) Not applicable.

B-D. Not applicable as the Company does not have any plan assets.

E. Defined Contribution Plans

The Company maintains a qualified, non-contributory defined contribution money purchase plan covering substantially all employees, including employees of Nuveen Services, LLC and TIAA, FSB. All employee pension plan liabilities are fully funded through retirement annuity contracts. Contributions are made to each participant's contract based on a percentage of salary, with the applicable percentage varying by attained age. Contributions are fully vested upon the earlier of (a) the time when the employee completes three years of service, (b) the date the employee attains age 65, or (c) the date of the employee's death. The accompanying statements of operations include contributions to the pension plan of approximately $56,712,681 and $58,113,612 in 2020 and 2019, respectively. This includes supplemental contributions made to Company-owned annuity contracts under a non-qualified deferred compensation plan.

The Company sponsors a defined contribution plan established to provide all of its employees with retirement income through a program of voluntary contributions. The Company matches contributions on 100% of the first 3% of base salary that an employee contributes into the plan. Participants are eligible to contribute to the Plan immediately on their first day of employment and are vested immediately in their contributions plus actual earnings thereon. Participants are fully vested in the Employer matching contributions upon the earlier of (a) the time when the employee completes three years of service, (b) the date the employee attains age 65, or (c) the date of the employee's death. The accompanying statements of operations include contributions to this plan of approximately $16,342,923 and $16,264,840 in 2020 and 2019, respectively.

The Company sponsors another defined contribution plan to provide all of its employees with funds to help cover qualified medical expenses after termination of employment through a program of voluntary

contributions. A participant may contribute up to 100% of their base salary to the plan. These contributions are made on an after-tax basis by the participant. The Company matches 100% of the plan's participant contribution, up to $750 annually. Participants are eligible to contribute to the plan immediately on their first day of employment and are vested immediately in their contributions plus actual earnings thereon. Participants are fully vested in the employer matching contributions upon the earlier of (a) the time when the employee completes three years of service, (b) the date the employee attains age 65, or (c) the date of the employee's death. The accompanying statements of operations include contributions to this plan of approximately $1,591,549 and $1,639,509 in 2020 and 2019, respectively.

Additionally, the Company maintains a non-qualified deferred compensation plan for non-employee trustees and members of the TIAA Board of Overseers. The plan provides an award equal to 50% of the annual stipend that is invested annually in company-owned annuity contracts. Payout of accumulations is normally made in a lump sum following the trustees' or member's separation from the Board.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

Not applicable

H. Postemployment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Post-retirement Benefits

As of December 31, 2020, the Company had not been impacted by the Medicare Modernization Act.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

(A) The Company has 2,500 shares of $1,000 par value Class A common stock authorized, issued and outstanding as of the balance sheet date.

(B) The Company has no preferred stock.

(C) Under New York Insurance Law, the Company is permitted, without prior insurance regulatory approval, to pay dividends to shareholders as long as the aggregate amount of all such dividends in any calendar year does not exceed the lesser of (i) 10% of its surplus to policyholders as of the immediately preceding calendar year, or (ii) its statutory net gain from operations (excluding realized capital gains) for the immediately preceding calendar year.

(D) and (E) The Company, by charter, operates without profit to the corporation or its sole shareholder, the TIAA Board of Overseers. As a result, all contingency reserves are held as special surplus funds solely to provide benefits in accordance with the Company's charter purpose.

(F) There are no restrictions placed on the Company's surplus.

(G) There are no advances to surplus.

(H) The Company does not hold any stock for special purposes.

(I) Changes in the balance of special surplus funds for the period ended December 31, 2020 are as follows:

Balance at December 31, 2019	$	38,871,795,611
Net Income		603,662,529
Change in unrealized capital gains		(677,953,274)
Change in net deferred income tax		(199,966,000)
Change in non-admitted assets		(300,557,532)
Change in asset valuation reserve		463,456,220
Change in surplus notes		1,248,692,419
Other, net		(7,853,042)
Balance at December 31, 2020	$	40,001,276,931

(J) The Company has no unassigned funds. The portion of special surplus funds represented by cumulative net unrealized gains was $1,937,873,819, gross of deferred taxes, as of December 31, 2020.

NOTES TO FINANCIAL STATEMENTS

(K) The following table provides information related to the Company's outstanding surplus notes as of December 31, 2020:

Item Number	Date Issued	Interest rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (Y/N)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
1000	12/16/2009	6.850 %	$ 2,000,000,000	N	$ 1,049,095,562	$ 1,049,140,876	$ —
2000	09/18/2014	4.900 %	1,650,000,000	N	1,648,721,203	1,648,772,456	—
3000	09/18/2014	4.375 %	350,000,000	N	349,436,489	349,452,622	—
4000	05/08/2017	4.270 %	2,000,000,000	N	1,994,139,303	1,994,352,419	—
5000	05/07/2020	3.300 %	1,250,000,000	N	—	1,248,366,604	—
Total	xxx	xxx	$ 7,250,000,000	xxx	$ 5,041,392,557	$ 6,290,084,977	$ —

Item Number	Current Year Interest Expense Recognized	Life-To-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life-To-Date Principal Paid	Date of Maturity
1000	$ 71,925,000	$ 791,175,000	— %	$ —	$ 950,000,000	12/16/2039
2000	80,850,000	484,426,250	— %	—	—	09/15/2044
3000	15,312,500	91,747,396	— %	—	—	09/15/2054
4000	85,400,000	300,560,556	— %	—	—	05/15/2047
5000	21,541,667	21,541,667	— %	—	—	05/15/2050
Total	$ 275,029,167	$1,689,450,869	xxx	$ —	$ 950,000,000	xxx

Item Number	Are Surplus Note payments contractually linked? (Y/N)	Surplus Note payments subject to administrative offsetting provisions? (Y/N)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (Y/N)	Is Asset Issuer a Related Party (Y/N)	Type of Assets Received Upon Issuance
1000	N	N	N	N	N/A
2000	N	N	N	N	N/A
3000	N	N	N	N	N/A
4000	N	N	N	N	N/A
5000	N	N	N	N	N/A
Total	xxx	xxx	xxx	xxx	xxx

Item Number	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Assets	Is Liquidity Source a Related Party to the Surplus Note Issuer? (Y/N)
1000	$ —	$ —	N
2000	—	—	N
3000	—	—	N
4000	—	—	N
5000	—	—	N
Total	$ —	$ —	xxx

* The Company will bear interest at a fixed annual rate of 4.375% from and including September 18, 2014 to but excluding September 15, 2024 payable semi-annually in arrears on March 15 and September 15 of each year, commencing March 15, 2015, then at an annual floating rate equal to Three-Month LIBOR plus 2.661% from and including September 15, 2024 to but excluding the date on which the Fixed-to-Floating Rate Notes are paid in full, payable quarterly, in arrears on March 15, June 15, September 15 and December 15 of each year, commencing December 15, 2024.

The instruments listed in the above table, are unsecured debt obligations of the type generally referred to as "surplus notes" and are issued in accordance with Section 1307 of the New York Insurance Law. The surplus notes are subordinated in right of payment to all present and future indebtedness, policy claims and other creditor claims of the Company and rank *pari passu* with any future surplus notes of the Company and with any other similarly subordinated obligations.

The notes were issued in a transaction pursuant to Rule 144A under the Securities Act of 1933, as amended, and the notes are evidenced by one or more global notes deposited with a custodian for, and registered in the name of a nominee of, The Depository Trust Company.

No subsidiary or affiliate of the Company is an obligor or guarantor of the notes, which are solely obligations of the Company. No affiliates of the Company hold any portion of the notes.

The notes are not scheduled to repay any principal prior to maturity. Each payment of interest and principal may be made only with the prior approval of the Superintendent and only out of the Company's surplus funds, which the Superintendent of the Department determines to be available for such payments under New York Insurance Law. In addition, provided that approval is granted by the Superintendent of the Department, the notes may be redeemed at the option of the Company at any time at the "make-whole" redemption price equal to the greater of the principal amount of the notes to be redeemed, or the sum of the present values of the remaining scheduled interest and principal payments, excluding accrued interest as of the redemption date, discounted to the redemption date on a semi-annual basis at the adjusted Treasury rate plus a pre-defined spread, plus in each case, accrued and unpaid interest payments on the notes to be redeemed to the redemption date.

(L)-(M) The Company has no restatement of surplus due to quasi-reorganizations.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) At December 31, 2020, outstanding commitments for future real estate investments were $253,966,160 of which $253,966,160 is scheduled for disbursement in 2021 and $0 in later years. The funding of real estate investment obligations is contingent upon the properties meeting specific requirements, including construction, leasing and occupancy.

At December 31, 2020, outstanding commitments for equity investments were $6,690,615,699. Of this, $1,760,635,765 is scheduled for disbursement in 2021 and $4,929,979,934 in later years. Equity investments represent fund investments and stocks.

(2) At December 31, 2020, the Company was obligor under the following guarantees indemnities and support obligations

Nature and circumstances of guarantee and key attributes, including date and duration of agreement.	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required.	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted.
The Company has unconditionally guaranteed $1,000 million in outstanding senior unsecured notes issued by Nuveen, LLC. The Company hereby agrees to cause any such payment to be made punctually when and as the same shall become due and payable, whether at maturity, upon acceleration, redemption, repayment or otherwise, and as if such payment were made by Nuveen LLC.	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition.	Investment in Subsidiary, Controlled, or Affiliated	$1,320,000,000	Based on Nuveen's financial position and operations, the Company views the risk of performance under this guarantee as remote.
Financial support agreement with TIAA Life to have (i) capital and surplus of $250 million; (ii) the amount of capital and surplus necessary to maintain TIAA Life's capital and surplus at a level not less than 150% of the NAIC RBC model; or (iii) such other amounts as necessary to maintain TIAA Life's financial strength rating the same or better than TIAA's rating at all times.	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition.	Investment in Subsidiary, Controlled, or Affiliated	Since this obligation is not subject to limitations, TIAA does not believe that it is possible to determine the maximum potential amount that could become due under these guarantees in the future.	At December 31, 2020, the capital and surplus of TIAA Life was in excess of the minimum capital and surplus amount referenced, and its total adjusted capital was in excess of the referenced RBC-based amount calculated at December 31, 2020.
Under the Conditional Purchase Agreements with each CLO ("Agreements"), TIAA agrees to acquire a loan subject to a trade executed for a related CLO in which TIAA is residual investor, if the loan does not meet the eligibility criteria for the CLO on the 15th calendar day following the trade date.	Exempt.	Expenses would increase	$1,211,784	Based on the CLOs past performance and the current credit quality of the loans awaiting settlement the Company views the risk of performance under this guarantee to be remote.

NOTES TO FINANCIAL STATEMENTS

(3) At December 31, 2020, the Company's aggregate compilation of guarantee obligations was as follows (in millions):

a.	Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	$ 1,321
b.	Current Liability Recognized in F/S:	
	1. Noncontingent Liabilities	$ —
	2. Contingent Liabilities	$ —
c.	Ultimate Financial Statement Impact if action under the guarantee is required.	
	1. Investments in SCA	$ 1,320
	2. Joint Venture	—
	3 Dividends to Stockholders (capital contributions)	—
	4. Expense	1
	5. Other	—
	6 Total (Should equal (3)a.)	$ 1,321

B. Assessments

(1) The company is subject to guaranty fund assessments from the states in which it is licensed and has received notification of the insolvency of various life insurers. The company establishes a liability for its proportionate share of the assessments and an offsetting asset for states that allow members to recover the assessment through full or partial credit. The liabilities are estimated using discounted values per the guarantee associations and the company does not further discount the assessments as it is not material to the financial statements.

The Company has established a non-recoverable guarantee fund assessments liability of $640,634 for December 31, 2020.

(2)

a.	Assets recognized from paid premium tax offsets prior year end	$ 12,666,940
b.	Decreases current year	
	Premium tax offset	(1,200,065)
c.	Increases current year	
	Assessments paid	21,679
d.	Assets recognized from paid premium tax offsets	$ 11,488,554

(3)

a. Discount rate applied.....0%

b. The undiscounted and discounted amount of the guaranty assessment and related assets by insolvency.

	Guarantee Fund Assessment		Related Assets	
Name of the Insolvency	Undiscounted	Discounted	Undiscounted	Discounted
American Network/Penn Treaty	$ 31,493	$ 31,493	$ 24,768	$ 24,768

c. Not applicable

C. Gain Contingencies

Not applicable.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

Not applicable.

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

Contingent liabilities arising from litigation and other matters, over and above amounts already provided for in the financial statements or disclosed elsewhere in these notes, are not considered material in relation to the Company's financial position or the results of its operations.

The Company receives and responds to subpoenas, examinations, or other inquiries from state and federal regulators, including state insurance commissioners; state attorneys general and other state governmental authorities; the SEC; federal governmental authorities; and the Financial Industry Regulatory Authority ("FINRA"), seeking a broad range of information. The Company cooperates in connection with these inquiries and believes the ultimate liability that could result from litigation and proceedings would not have a material adverse effect on the Company's financial position.

15. Leases

A. (1) The Company leases office space under various non-cancelable operating lease agreements. Rental expense for office space was $94,768,399 and $94,679,078 for 2020 and 2019, respectively. Additionally, the Company leases data processing and other equipment under various non-cancelable lease agreements. Rental expense for equipment was $12,443,424 and $17,302,100 for 2020 and 2019, respectively.

(2) At January 1, 2021, the minimum aggregate rental commitments are as follows:

Year Ending December 31,	Real Property	Equipment	Total
2021	$ 91,907,799	$ 9,196,804	$ 101,104,603
2022	86,415,578	6,179,385	92,594,963
2023	80,169,578	4,907,975	85,077,553
2024	70,507,783	1,076,855	71,584,638
2025	53,881,376	—	53,881,376
Thereafter	342,580,191	—	342,580,191
Total	$ 725,462,305	$ 21,361,019	$ 746,823,324

(3) The Company is not involved in any sale-leaseback transactions.

B. (1) For Operating Leases

a. The Company owns and leases real estate properties. The properties are leased to tenants in a variety of industries under various non-cancelable leases with a typical lease period of five to twenty years and some leases contain renewal options. The minimum rental amounts due under the leases are generally subject to either scheduled fixed increases or other adjustments. The leases also generally require that the tenants are billed for increases in certain operating costs and real estate taxes above the tenant's base year costs.

b. At December 31, the cost, accumulated depreciation and carrying values of real estate directly owned by the Company are as follows:

	2020	2019
Cost	$ 3,983,267,793	$ 4,153,387,398
Accumulated depreciation	(561,697,560)	(466,903,474)
Carrying value	$ 3,421,570,233	$ 3,686,483,924

At December 31, the carrying values of real estate investments are diversified by property type as follows:

Property Type	2020	2019
Industrial buildings	51.4 %	65.0 %
Apartments	21.4	12.5
Office buildings	19.8	15.8
Retail	3.8	3.6
Mixed-use projects	2.4	2.2
Land held for future development	1.2	0.9
Total	100.0 %	100.0 %

c. Future minimum lease payment receivables under non-cancelable leasing arrangements as of December 31, 2020, are as follows:

Year Ending December 31	Operating Leases
2021	$ 182,470,123
2022	163,247,209
2023	143,219,664
2024	118,442,481
2025	90,723,031
Total minimum lease receipts	$ 698,102,508

d. There were no contingent rentals included in income for the years ended December 31, 2020 and 2019.

(2) The Company does not have any leveraged leases.

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 derivative financial instruments with off balance sheet risk:

	Assets		Liabilities	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Swaps	$ 13,436,284,939	$ 14,884,781,024	$ 5,349,381,204	$ 3,478,438,314
Forwards	148,217,214	789,365,029	4,584,182,569	2,293,409,019
Total	$ 13,584,502,153	$ 15,674,146,053	$ 9,933,563,773	$ 5,771,847,333

(2) See Note 8 for a description of the nature and terms of the Company's derivatives, including market risks and cash requirements. See Note 1 for a description of the related accounting policies of the Company's derivatives.

(3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to derivatives, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. See item (4) below for further discussion of the Company's methods of mitigating credit risk with its derivatives counterparties.

See Schedule DB Part D Section 1 for details of the Company's derivatives counterparty credit exposure.

(4) The Company currently has International Swaps and Derivatives Association ("ISDA") master swap agreements in place with each of its OTC-bilateral derivatives counterparties. Substantially all of the Company's ISDA Master Agreements also include Credit Support Annex provisions which require both the pledging and accepting of cash or highly liquid U.S. Government securities as collateral in connection with its OTC-bilateral derivatives positions.

The Company also transacts in OTC-cleared derivatives through central clearing counterparties. These 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.

As of December 31, 2020, the Company held cash collateral and margin of $355,653,455 and securities collateral of $0 from its counterparties. As of December 31, 2020, the Company pledged cash collateral of $252,891,986 and securities collateral and margin of $6,437,048 to its counterparties. These cash collateral amounts are recorded as receivables or payables by the Company and reported on the balance sheet as Aggregate Write-Ins for Invested Assets and Aggregate Write-Ins for Liabilities, respectively. Securities collateral held by the Company is carried off-balance sheet.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

(1) The Company has a securities lending program whereby blocks of securities, which are included in invested assets, are loaned to third parties, primarily brokerage firms and commercial banks. Generally the Company requires collateral equal to 102% (105% for foreign loaned securities) of the current estimated fair value of the loaned securities for the duration of the loan. The Company monitors the estimated fair value of the securities loaned on a daily basis with additional collateral obtained as necessary. As of December 31, 2020, the estimated fair value of the Company's bonds on loan under the program was $352,984,271. The contracts for the securities lending transactions as of December 31, 2020, are open ended with no termination date specified. The collateral held by the Company had an estimated fair value of $361,251,663 and was not restricted.

(2) The fair value of securities on loan was $352,984,271. The fair value of cash collateral received as of December 31, 2020, was $361,251,663. This collateral is reported in "Securities lending reinvested collateral assets" with an offsetting collateral liability of $361,251,663 included in "Payable for securities lending".

(3)-(7) Not applicable.

C. Wash Sales

Not applicable

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

Not applicable.

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

Not applicable.

20. Fair Value Measurements

A. Included in the Company's financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or for certain bonds and preferred stocks when carried at the lower of cost or fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair values of financial instruments are based on quoted market prices when available. When quoted market prices are not available, fair values are primarily provided by a third party pricing service for identical or comparable assets, or through the use of valuation methodologies using observable market inputs. These fair values are generally estimated using discounted cash flow analysis, incorporating current market inputs for similar financial instruments with comparable terms and credit quality. In instances where there is little or no market activity for the same or similar instruments, the Company estimates fair value using methods, models and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve management estimation and judgment for many factors including market bid/ask spreads, and such estimations may become significant with increasingly complex instruments or pricing models.

The Company's financial assets and liabilities measured and reported at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100, Fair Value Measurements. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Level 1 and Level 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

Level 1 – Inputs are unadjusted quoted prices in active markets for identical assets and liabilities that the Company has the ability to access at the measurement date.

Level 2 – Other than quoted prices within Level 1 inputs that are observable for the asset or liability, either directly or indirectly.

Level 2 inputs include:

- Quoted prices for similar assets or liabilities in active markets,
- Quoted prices for identical or similar assets or liabilities in markets that are not active,
- Inputs other than quoted prices that are observable for the asset or liability,
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs are unobservable inputs for the asset or liability supported by little or no market activity. Unobservable inputs reflect the Company's own assumptions about the assumptions that market participants would use in pricing the asset or liability. The Company's data used to develop unobservable inputs is adjusted if information is reasonably available without undue cost and effort that indicates that market participants would use different assumptions.

Considerable judgment is required to interpret market data in developing the estimates of fair value for financial instruments for which there are no available market value quotations. The estimates presented are not necessarily indicative of the amounts the Company could have realized in a market exchange. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

NAV Practical Expedient - TIAA has elected the NAV Practical expedient for certain investments held by its separate account. These investments are excluded from the valuation hierarchy, as these investments are fair valued using their net asset value as a practical expedient since market quotations or values from independent pricing services are not readily available. The separate account assets that have elected the NAV practical expedient represent investments in limited partnerships and limited liability companies that invest in real estate properties. The fair value, determined by the NAV practical expedient, of these assets was $393,155,546 and total unfunded commitments was $676,980,632 at December 31, 2020. For these investments, redemptions are prohibited prior to liquidation.

(1) Financial assets and liabilities measured and reported at fair value:

The following tables provide information about the Company's financial assets and liabilities measured and reported at fair value at December 31, 2020:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
Bonds					
U.S. Government	$ —	$ 1,764,569,632	$ —	$ —	$ 1,764,569,632
Industrial and Miscellaneous	1,664,743,043	145,705,086	90,414,887	—	1,900,863,016
Total Bonds	$ 1,664,743,043	$ 1,910,274,718	$ 90,414,887	$ —	$ 3,665,432,648
Common Stocks					
Industrial and Miscellaneous	$ 486,738,742	$ 453,706	$ 315,487,154	$ —	$ 802,679,602
Total Common Stocks	$ 486,738,742	$ 453,706	$ 315,487,154	$ —	$ 802,679,602
Total Preferred Stocks	$ —	$ 250,751	$ 92,110,249	$ —	$ 92,361,000
Derivatives:					
Interest rate contracts	$ —	$ 20,875,180	$ —	$ —	$ 20,875,180
Foreign exchange contracts	—	240,420,641	—	—	240,420,641
Total Derivatives	$ —	$ 261,295,821	$ —	$ —	$ 261,295,821
Separate Account Assets, Net	$ 16,900,959,021	$ 744,246,222	$ 22,295,817,193	$393,155,546	$ 40,334,177,982
Total assets at fair value/NAV	$ 19,052,440,806	$ 2,916,521,218	$ 22,793,829,483	$393,155,546	$ 45,155,947,053
Liabilities at fair value:					
Derivatives					
Foreign exchange contracts	$ —	$ 337,569,284	$ —	$ —	$ 337,569,284
Credit default swaps	—	1,827,922	—	—	1,827,922
Total liabilities at fair value	$ —	$ 339,397,206	$ —	$ —	$ 339,397,206

NOTES TO FINANCIAL STATEMENTS

(2) Reconciliation of Level 3 assets and liabilities measured and reported at fair value:

The following is a reconciliation of the beginning and ending balances for assets and liabilities measured and reported at fair value using Level 3 inputs at December 31, 2020 (in millions):

	Balance at 1/1/2020	Transfers into Level 3		Transfers out of Level 3		Total gains & (losses) included in Net Income	Total gains & (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2020
Bonds	$ 49.2	$ 75.7	a	$ —		(11.5)	$ (10.5)	$ —	$ 1.1	$ (6.9)	$ (6.7)	$ 90.4
Common Stock	247.6	—		—		12.6	2.8	4,954.1	—	(4,901.6)	—	315.5
Preferred Stock	28.3	71.3	b	(25.9)	c	2.3	(18.5)	60.0	—	(2.2)	(23.2)	92.1
Separate Account	22,457.0	—		—		(100.5)	(762.8)	1,465.6	—	(761.1)	(2.4)	22,295.8
Total	$22,782.1	$ 147.0		$ (25.9)		$ (97.1)	$ (789.0)	$ 6,479.7	$ 1.1	$(5,671.8)	$ (32.3)	$22,793.8

(a) The Company transferred bonds into Level 3 that were measured and reported at fair value.

(b) The Company transferred preferred stocks into Level 3 that were measured and reported at fair value.

(c) The Company transferred preferred stocks out of Level 3 that were not measured and reported at fair value.

(3) The Company's policy is to recognize transfers into and out of Level 3 at the actual date of the event or change in circumstances that caused the transfer.

(4) See 20.B.

(5) a. Derivative assets and liabilities fair value disclosures on a gross basis are included in 20.A.1 above.

b. Since there are no derivative assets or liabilities measured and reported at fair value classified in Level 3, the reconciliation disclosures required under 20.A.2 and 20.A.3 are not applicable. For disclosures required under 20.A.4 see 20.B.

B. The estimated fair values of the financial assets and liabilities presented within this note are determined by the Company using market information available as of December 31, 2020. The following is a summary of the valuation techniques and inputs used in the fair value measurements for all financial instruments, including those assets and liabilities carried at fair value in the Company's statement of financial position.

Level 1 financial instruments

Unadjusted quoted prices for these securities are provided to the Company by independent pricing services. Common stock, preferred stock, and separate account assets in Level 1 primarily include mutual fund investments valued by the respective mutual fund companies, exchange listed equities, and public real estate investment trusts. Bonds included in Level 1 represent SVO-identified exchange traded funds that qualify for bond treatment, which are valued using quoted market prices. Cash included in Level 1 represents cash on hand.

Level 2 financial instruments

Bonds included in Level 2 are valued principally by third party pricing services using market observable inputs. Because most bonds do not trade daily, independent pricing services regularly derive fair values using recent trades of securities with similar features. When recent trades are not available, pricing models are used to estimate the fair values of securities by discounting future cash flows at estimated market interest rates. Typical inputs to models used by independent pricing services include but are not limited to benchmark yields, reported trades, broker-dealer quotes, issuer spreads, benchmark securities, bids, offers, reference data, and industry and economic events. Additionally, for loan-backed and structured securities, valuation is based primarily on market inputs including benchmark yields, expected prepayment speeds, loss severity, delinquency rates, weighted average coupon, weighted average maturity and issuance specific information. Issuance specific information includes collateral type, payment terms of underlying assets, payment priority within the tranche, structure of the security, deal performance and vintage of loans.

Preferred stocks included in Level 2 include those which are traded in an inactive market for which prices for identical securities are not available. Valuations are based principally on observable inputs including quoted prices in markets that are not considered active.

Derivative assets and liabilities classified in Level 2 represent over-the-counter instruments that include, but are not limited to, fair value hedges using foreign currency swaps, foreign currency forwards, commodity forwards, interest rate swaps and credit default swaps. Fair values for these instruments are determined internally using market observable inputs that include, but are not limited to, forward currency rates, interest rates, credit default rates and published observable market indices.

Other invested assets in Level 2 are valued by a third party pricing vendor using primarily observable market inputs. Observable inputs include benchmark yields, reported trades, market dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data.

Separate account assets in Level 2 consist principally of short-term government agency notes and corporate bonds.

Cash equivalents included in Level 2 are valued principally by third party services using market observable inputs.

Level 3 financial instruments

Valuation techniques for bonds included in Level 3 are generally the same as those described in Level 2 except that the techniques utilize inputs that are not readily observable in the market, including illiquidity premiums and spread adjustments to reflect industry trends or specific credit-related issues. The Company assesses the significance of unobservable inputs for each security and classifies that security in Level 3 as a result of the significance of unobservable inputs.

Estimated fair value for privately traded common equity securities are principally determined using valuation and discounted cash flow models that require a substantial level of judgment. Included in Level 3 common stock is the Company's holdings in the FHLBNY stock as described in Note 20 - FHLBNY Membership and Borrowings. As prescribed in the FHLBNY's capital plan, the par value of the capital stock is $100 and all capital stock is issued, redeemed, repurchased, or transferred at par value. Since there is not an observable market for the FHLBNY's stock, these securities have been classified as Level 3.

Preferred shares are valued using valuation and discounted cash flow models that require a substantial level of judgment.

Mortgage loans are valued using discounted cash flow models that utilize inputs which include loan and market interest rates, credit spreads, the nature and quality of underlying collateral and the remaining term of the loans.

Derivatives assets and liabilities classified as Level 3 represent structured financial instruments that rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be corroborated by observable market data. Significant inputs that are unobservable generally include references to inputs outside the observable portion of credit curves or other relevant market measures. These unobservable inputs require significant management judgment or assumptions. Level 3 methodologies are validated through periodic comparison of the Company’s fair values to external broker-dealer values.

Contract loans are fully collateralized by the cash surrender value of underlying insurance policies and are valued based on the carrying value of the loan, which is determined to be its fair value, and are classified as Level 3.

Separate account assets classified as Level 3 primarily include directly owned real estate properties, real estate joint ventures and real estate limited partnerships. Directly owned real estate properties are valued on a quarterly basis based on independent third party appraisals. Real estate joint venture interests are valued based on the fair value of the underlying real estate, any related mortgage loans payable and other factors such as ownership percentage, ownership rights, buy/sell agreements, distribution provisions and capital call obligations. Real estate limited partnership interests are valued based on the most recent net asset value of the partnership.

Separate account liabilities are accounted for at fair value, except the TIAA Stable Value Separate Account, which supports book value separate account agreements, in which case the assets are accounted for at amortized cost. Separate account liabilities reflect the contractual obligations of the insurer arising out of the provisions of the insurance contract.

Deposit-type contracts include funding agreements used in an investment spread capacity. Fair value of funding agreements is determined by discounted cash flow analysis using funding agreement interest rates as of the reporting date. Other deposit-type contracts are valued based on the accumulated account value, which approximates fair value. All deposit-type contracts are classified as Level 3.

NOTES TO FINANCIAL STATEMENTS

C. Aggregate fair value for all financial instruments

The aggregate fair value for all financial instruments and the level within the fair value hierarchy:

Assets:	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$226,696,292,944	$197,804,487,765	$ 1,664,743,043	$219,350,602,744	$ 5,680,947,157	$ —	$ —
Common Stock	802,679,602	802,679,602	486,738,742	453,706	315,487,154	—	—
Preferred Stock	457,171,247	363,271,293	34,335,370	147,317,608	275,518,269	—	—
Mortgage Loans	35,641,470,494	34,646,674,927	—	—	35,641,470,494	—	—
Derivatives	548,562,047	626,736,744	—	82,030,339	466,531,708	—	—
Other invested assets	99,740,142	75,815,776	—	99,740,142	—	—	—
Contract Loans	1,493,183,982	1,493,183,982	—	—	1,493,183,982	—	—
Separate Accounts	42,981,279,455	42,806,385,649	16,924,661,811	3,367,644,905	22,295,817,193	393,155,546	—
Cash, Cash Equivalents and Short Term Investments	2,460,622,980	2,460,791,749	189,496,143	2,271,126,837	—	—	—
Total	$311,181,002,893	$281,080,027,487	$19,299,975,109	$225,318,916,281	$66,168,955,957	$393,155,546	$ —

Liabilities:	Aggregate Fair Value	Statement Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Deposit-type contracts	$ 3,253,777,644	$ 3,253,777,644	$ —	$ —	$ 3,253,777,644	$ —	$ —
Separate Accounts	42,724,157,709	42,724,157,709	—	—	42,724,157,709	—	—
Derivatives	495,355,209	499,657,300	—	495,355,209	—	—	—
Total	$ 46,473,290,562	$ 46,477,592,653	$ —	$ 495,355,209	$45,977,935,353	$ —	$ —

D. Not applicable.

E. See 20.A.

21. Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring

Not applicable.

C. Other Disclosures

Forward Commitments

The Company has the following forward commitments:

As of December 31, 2020, outstanding forward commitments for future long-term bond investments were $719,494,499. Of this, $622,859,039 is scheduled for disbursement in 2021 and $96,635,460 in later years. The funding of bond commitments is contingent upon the continued favorable financial performance of the potential borrowers.

As of December 31, 2020, outstanding forward commitments for future preferred stock investments were $8,440,069. Of this, $506,404 is scheduled for disbursement in 2021 and $7,933,665 in later years. The funding of preferred stock commitments is contingent upon the continued favorable financial performance.

As of December 31, 2020, outstanding forward commitments for future mortgage loan investments were $549,256,183. All is scheduled for disbursement in 2021. The funding of commercial mortgage loan commitments is contingent upon the underlying properties meeting specified requirements, including construction, leasing and occupancy. The funding of residential mortgage loan commitments is contingent upon the loan meeting specified guidelines including property appraisal reviews and confirmation of borrower credit.

D. Business Interruption Insurance Recoveries

Not applicable

NOTES TO FINANCIAL STATEMENTS

E. State Transferable and Non-transferable Tax Credits

Not applicable

F. Subprime Mortgage Related Risk Exposure

The Company's exposure to subprime lending is limited to investments within its investment portfolio which are primarily in the form of Residential Mortgage-Backed Securities ("RMBS") supported by subprime mortgage loans. Additionally, the Company does not underwrite nor does it hold any direct sub-prime mortgages. The Company manages its subprime risk exposure by limiting the Company's holdings in these types of instruments, maintaining high credit quality investments, and performing ongoing analysis of cash flows, prepayment speeds, default rates and other stress variables. Loan-backed and structured securities not in default are held at amortized cost. Securities held for sale, or rated NAIC 6 are held at the lower of amortized cost or fair value. All securities are subjected to the Company's process for identifying OTTIs. The impairment identification process utilizes various techniques and processes including a screening process based on declines in fair value and prospects for recovery. The Company writes down securities that it deems to have an OTTI in the period the securities are deemed to be impaired.

Furthermore, the Company does not have any underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

The following table presents the Company's exposure to RMBS securities supported by subprime residential mortgage-backed loans as of December 31, 2020. The OTTI losses in the table below are inception-to-date.

	Actual Cost	Book Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
Total RMBS	$ 621,450,929	$ 668,321,609	$ 767,188,486	$ (213,231,415)

G. Retained Assets

(1) Retained asset accounts are structured as drafts and reported as deposit type contracts without life contingencies on the Company's financial statements. The interest crediting rate applied to accounts opened on or prior to November 3, 2003 is guaranteed, while accounts opened after November 3, 2003 have a variable interest crediting rate and is subject to change at the Company's discretion. The guaranteed interest rate was 3.0% in 2020 and the variable interest rate was 1.5% at December 31, 2020. There are no monthly service or maintenance fees, no fees for withdrawals and no fees for writing or ordering drafts. If a balance falls below $1,000 during any statement period, the account will be closed as of the end of the next statement period and a check will be mailed for the remaining balance, including accrued interest. For accounts opened after 2014, the Company no longer offers the retained asset option on death claims.

(2) The following table presents the Company's retained asset accounts in force:

	Retained Asset Accounts In Force			
	December 31, 2020		December 31, 2019	
	(a) Number	(b) Balance	(c) Number	(d) Balance
a. Up to and including 12 Months	—	$ —	—	$ —
b. 13 to 24 Months	—	—	—	—
c. 25 to 36 Months	—	—	—	—
d. 37 to 48 Months	—	—	3	77,597
e. 49 to 60 Months	3	78,642	32	1,760,211
f. Over 60 Months	1,825	95,673,664	1,929	99,347,159
g. Total	1,828	$ 95,752,306	1,964	$ 101,184,967

NOTES TO FINANCIAL STATEMENTS

(3) The following table presents the Company's retained asset accounts segregated between individual and group contracts as of December 31, 2020:

		Retained Asset Accounts In Force			
		Individual		Group	
		(1)	(2)	(3)	(4)
		Number	Balance	Number	Balance
a.	Retained asset accounts at the beginning of the year	1,567	$ 85,145,300	397	$ 16,039,667
b.	Retained asset accounts issued/added during the year	—	—	—	—
c.	Investment earnings credited to retained asset accounts during the year	—	1,595,864	—	479,174
d.	Fees and other charges assessed to retained asset accounts during the year	—	---	—	—
e.	Retained asset accounts transferred to state unclaimed property funds during the year	—	---	—	—
f.	Retained asset accounts closed/withdrawn during the year	65	6,795,576	71	712,124
g.	Retained asset accounts at the end of the year	1,502	$ 79,945,588	326	$ 15,806,717

H. Insurance- Linked Securities (ILS) Contracts

The Company did not have any insurance-linked securities contracts during 2020 where the Company may receive possible proceeds as the issuer, ceding insurer, or counterparty of insurance-linked securities.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not Applicable.

22. Events Subsequent

Type I - Recognized subsequent events:

Subsequent events have been considered through March 1, 2021 for the statutory statement issued on March 1, 2021.

No type I subsequent events were noted.

Type II - Non-recognized subsequent events:

Subsequent events have been considered through March 1, 2021 for the statutory statement issued on March 1, 2021.

No type II subsequent events were noted.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

(1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?

Yes ( ) No (X)

(2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?

Yes ( ) No (X)

Section 2 – Ceded Reinsurance Report – Part A

(1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for non-payment of premium or other similar credits?

Yes ( ) No (X)

NOTES TO FINANCIAL STATEMENTS

(2) Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes ( ) No (X)

Section 3 – Ceded Reinsurance Report – Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. $11,541,271.

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in force or which had existing reserves established by the Company as of the effective date of the agreement?

Yes ( ) No (X)

B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance balances during the year.

C. Commutation of Ceded Reinsurance

The Company did not commute any ceded reinsurance during the year.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

E. Reinsurance of Variable Annuity Contracts

Not applicable.

F. Reinsurance with an Affiliated Captive Reinsurer

Not applicable.

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework

Not applicable

H. Reinsurance Credit

Not applicable

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2020 were $1,029. As of December 31, 2020, no material amounts have been paid for incurred claims and claim adjustment expenses attributed to insured events of prior years. There are no reserves for prior years. See Schedule H - Part 3 and Five Year Historical Data. Original estimates are increased or decreased as additional information becomes known regarding individual claims. However, no significant trends or unanticipated events were noted in 2020. None of the Company's accident and health contracts are subject to retrospective rating or experience refunds.

B. During 2020 there were no changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

Not applicable.

NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements

Not applicable.

28. Health Care Receivables

Not applicable

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

(1)	Liability carried for premium deficiency reserves for major medical block of business	$0
(2)	Date of the most recent evaluation of this liability	12/31/2020
(3)	Was anticipated investment income utilized in the calculation?	Yes

31. Reserves for Life Contracts and Annuity Contracts

(1) The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. As of December 31, 2020, surrender values of $401,910 in excess of the legally computed reserves are held as an additional reserve liability on Exhibit 5, - Miscellaneous reserves section.

(2) The Company does not have any policies issued on a substandard basis.

(3) As of December 31, 2020, the Company had $236,140,085 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of New York. Deficiency reserves totaled $460,036 (gross of reinsurance) at December 31, 2020 and are reported on Exhibit 5, - Miscellaneous reserves section.

(4) The Tabular Interest, the Tabular Less Actual Reserve Released, and the Tabular Cost have been determined by formula as described in the instructions.

(5) For Immediate Annuities not involving life contingencies and supplementary contracts not involving life contingencies, for each valuation rate of interest, the tabular interest has been calculated as the product of the valuation rate times the mean liability for the year. For all other funds not involving life contingencies, tabular interest has been calculated as the total interest credited to such funds. The total amount is entered on Exhibit 7, line 3 – Investment earnings credited.

(6) The following table provides the detail for other increases (net) on Page 7, line 7:

Item	Total	Industrial Life	Ordinary			Credit Life Group and Individual	Group	
			Life Insurance	Individual Annuities	Supplementary Contracts		Life Insurance	Annuities
Policyholder reinvestment of annuity benefits	$ 1,107,353,530	$ —	$ —	$ 522,501,388	$ —	$ —	$ —	$ 584,852,142
Net Effect of Maturities	(582,557,988)	—	—	413,590,309	(2,148,694)	—	—	(993,999,603)
Conversion & transfers between Individual & group deferred annuities	—	—	—	32,180,396	—	—	—	(32,180,396)
Change in Excess Reserve for Annuities	248,615,703	—	—	246,220,763	2,238,860	—	—	156,080
Total	$ 773,411,245	$ —	$ —	$1,214,492,856	$ 90,166	$ —	$ —	$(441,171,777)

NOTES TO FINANCIAL STATEMENTS

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

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit-Type Contract Funds and Other Liabilities Without Life or Disability Contingencies

		General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A.	INDIVIDUAL ANNUITIES:					
(1)	Subject to Discretionary Withdrawal:					
a.	With Market Value Adjustment	$ —	$ —	$ —	$ —	— %
b.	At book value less current surrender charge of 5% or more	—	—	—	—	— %
c.	At fair value	—	—	22,799,455,032	22,799,455,032	12.0 %
d.	Total with market value adjustment or at fair value (total a through c)	$ —	$ —	$ 22,799,455,032	$ 22,799,455,032	12.0 %
e.	At book value without adjustment (minimal or no charge or adjustment)	32,868,799,277	—	—	32,868,799,277	17.4 %
(2)	Not subject to discretionary withdrawal	133,748,543,997	—	—	133,748,543,997	70.6 %
(3)	Total (gross: direct + assumed)	$166,617,343,274	$ —	$ 22,799,455,032	$189,416,798,306	100.0 %
(4)	Reinsurance ceded	—	—	—	—	
* (5)	Total (net) (3) - (4)	$166,617,343,274	$ —	$ 22,799,455,032	$189,416,798,306	
(6)	Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date	$ —	$ —	$ —	$ —	

		General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
B.	GROUP ANNUITIES:					
(1)	Subject to Discretionary Withdrawal:					
a.	With Market Value Adjustment	$ —	$ —	$ —	$ —	— %
b.	At book value less current surrender charge of 5% or more	—	—	—	—	— %
c.	At fair value	—	—	17,292,757,972	17,292,757,972	22.9 %
d.	Total with market value adjustment or at fair value (total a through c)	$ —	$ —	$ 17,292,757,972	$ 17,292,757,972	22.9 %
e.	At book value without adjustment (minimal or no charge or adjustment)	32,096,215,612	2,378,092,898	—	34,474,308,510	45.6 %
(2)	Not subject to discretionary withdrawal	23,832,783,538	—	—	23,832,783,538	31.5 %
(3)	Total (gross: direct + assumed)	$ 55,928,999,150	$2,378,092,898	$ 17,292,757,972	$ 75,599,850,020	100.0 %
(4)	Reinsurance ceded	—	—	—	—	
* (5)	Total (net) (3) - (4)	$ 55,928,999,150	$2,378,092,898	$ 17,292,757,972	$ 75,599,850,020	
(6)	Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date	$ —	$ —	$ —	$ —	

		General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
C.	DEPOSIT-TYPE CONTRACTS (no life contingencies):					
(1)	Subject to Discretionary Withdrawal:					
a.	With Market Value Adjustment	$ —	$ —	$ —	$ —	— %
b.	At book value less current surrender charge of 5% or more	—	—	—	—	— %
c.	At fair value	—	—	12,274,373	12,274,373	0.4 %
d.	Total with market value adjustment or at fair value (total a through c)	$ —	$ —	$ 12,274,373	$ 12,274,373	0.4 %
e.	At book value without adjustment (minimal or no charge or adjustment)	1,171,852,694	7,355,624	107,191	1,179,315,509	36.0 %
(2)	Not subject to discretionary withdrawal	2,081,924,950	—	—	2,081,924,950	63.6 %
(3)	Total (gross: direct + assumed)	$ 3,253,777,644	$ 7,355,624	$ 12,381,564	$ 3,273,514,832	100.0 %
(4)	Reinsurance ceded	—	—	—	—	
(5)	Total (net) (3) - (4)	$ 3,253,777,644	$ 7,355,624	$ 12,381,564	$ 3,273,514,832	
(6)	Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date	$ —	$ —	$ —	$ —	

NOTES TO FINANCIAL STATEMENTS

			Amount	
D.	Life & Accident & Health Annual Statement:			
	(1)	Exhibit 5, Annuities Section, Total (net)	$ 219,361,328,164	
	(2)	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	3,185,014,259	
	(3)	Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	3,253,777,644	
	(4)	Subtotal	$ 225,800,120,067	*
		Separate Accounts Annual Statement:		
	(5)	Exhibit 3, Line 0299999, Column 2	$ 42,304,347,920	
	(6)	Exhibit 3, Line 0399999, Column 2	165,957,981	
	(7)	Policyholder dividend and coupon accumulations	—	
	(8)	Policyholder premiums	—	
	(9)	Guaranteed interest contracts	—	
	(10)	Other contract deposit funds	19,737,188	
	(11)	Subtotal	$ 42,490,043,089	
	(12)	Combined Total	$ 268,290,163,156	

*Additional individual annuity reserves of $80,139 are reported in General Account Exhibit 5 Section 7 (Miscellaneous Reserves), but are excluded from the prescribed disclosures above.

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

		2020		
		Account Value	Cash Value	Reserve
A.	General Account			
	(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
	a. Term Policies with Cash Value	$ 230,111	$ 230,111	$ 1,051,525
	b. Universal Life	—	—	—
	c. Universal Life with Secondary Guarantees	—	—	—
	d. Indexed Universal Life	—	—	—
	e. Indexed Universal Life with Secondary Guarantees	—	—	—
	f. Indexed Life	—	—	—
	g. Other Permanent Cash Value Life Insurance	306,427,174	306,427,174	366,110,954
	h. Variable Life	—	—	—
	i. Variable Universal Life	—	—	—
	j. Miscellaneous Reserves	—	—	—
	(2) Not subject to discretionary withdrawal or no cash values:			
	a. Term Policies without Cash Value	—	—	64,670,420
	b. Accidental Death Benefits	—	—	—
	c. Disability - Active Lives	—	—	2,656,170
	d. Disability - Disabled Lives	—	—	75,191,616
	e. Miscellaneous Reserves	—	—	26,484,025
	(3) Total (gross: direct + assumed)	$ 306,657,285	$ 306,657,285	$ 536,164,710
	(4) Reinsurance Ceded	—	—	11,541,271
	(5) Total (net) (3) - (4)	$ 306,657,285	$ 306,657,285	$ 524,623,439

B - C. Not applicable

			2020	
D.	Life & Accident & Health Annual Statement:			
	(1)	Exhibit 5, Life Insurance Section, Total (net)	$ 431,626,477	
	(2)	Exhibit 5, Accidental Death Benefits Section, Total (net)	—	
	(3)	Exhibit 5, Disability - Active Lives Section, Total (net)	2,656,171	
	(4)	Exhibit 5, Disability - Disabled Lives Section, Total (net)	63,858,968	
	(5)	Exhibit 5, Miscellaneous Reserves Section, Total (net)	26,481,823	*
	(6)	Subtotal	$ 524,623,439	
		Separate Accounts Annual Statement:		
	(7)	Exhibit 3, Line 0199999, Column 2	—	
	(8)	Exhibit 3, Line 0499999, Column 2	—	
	(9)	Exhibit 3, Line 0599999, Column 2	—	
	(10)	Subtotal (Lines (7) through (9))	$ —	
	(11)	Combined Total ((6) and (10))	$ 524,623,439	

*Exhibit 5 Miscellaneous Reserves Total (Net) above excludes $80,139 of VM-21/NY Reg 213 annuity reserves.

NOTES TO FINANCIAL STATEMENTS

34. Premiums and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2020, were as follows:

	Type	Gross	Net of Loading
(1)	Industrial	$ —	$ —
(2)	Ordinary new business	234,930	58,905
(3)	Ordinary renewal	56,314,299	42,319,408
(4)	Credit Life	—	—
(5)	Group Life	—	—
(6)	Group Annuity	—	—
(7)	Total	$ 56,549,229	$ 42,378,313

35. Separate Accounts

A. Separate Account Activity

(1) TIAA utilizes separate accounts to record and account for assets and liabilities for particular lines of business and/or transactions. For the current reporting year, TIAA reported assets and liabilities from the Variable Annuity and Group Deferred Fixed Annuity product lines in a separate account.

In accordance with the domiciliary state procedures for approving items within the separate account, the separate account classification of the following items are supported by a specific state statute:

Product Identification	Product Classification	State Statute Reference
TIAA Separate Account VA-1	Variable Annuity	Section 4240 of the New York Insurance Law
TIAA Separate Account VA-2	Variable Annuity	Section 4240 of the New York Insurance Law
TIAA Separate Account VA-3	Variable Annuity	Section 4240 of the New York Insurance Law
TIAA Stable Value	Group Deferred Fixed Annuity	Section 4240(a)(5)(ii) of the New York Insurance Law

(2) In accordance with the products recorded within the separate account, some assets are considered legally insulated whereas others are not legally insulated from the general account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.

As of December 31, 2020, the Company's separate account statements included the following assets by product:

Product	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
TIAA Separate Account VA-1	$ 1,217,568,718	$ —
TIAA Separate Account VA-2	23,457,983,132	—
TIAA Separate Account VA-3	15,658,626,132	—
TIAA Stable Value	2,472,207,667	—
Total	$ 42,806,385,649	$ —

(3) In accordance with the products recorded within the separate account, some separate account liabilities are guaranteed by the general account. (In accordance with the guarantees provided, if the investment proceeds are insufficient to cover the rate of return guaranteed for the product, the policy holder proceeds will be remitted by the general account.)

As of December 31, 2020, the general account of TIAA had a maximum guarantee for separate account liabilities of $86,637. The amount paid for risk charges is not explicit, but rather embedded within the mortality and expense charge.

As of December 31, 2020, the general account of TIAA received $7,969,518 from separate account guarantees. The total separate account guarantees paid (received) by the general account for the preceding four years ending at December 31, are as follows:

2019	$	266,605
2018	$	(1,369,509)
2017	$	(1,128,012)
2016	$	(2,023,146)

NOTES TO FINANCIAL STATEMENTS

The General Account provides the Real Estate Separate Account with a liquidity guarantee to ensure it has funds available to meet participant transfer or cash withdrawal requests. If the Real Estate Separate Account cannot fund participant requests, the General Account will fund them by purchasing accumulation units in the Real Estate Separate Account. Under this agreement, TIAA guarantees that participants will be able to redeem their accumulation units at their accumulation unit value next determined after the transfer or withdrawal request is received in good order. To compensate the general account for the risk taken, the separate account paid liquidity charges as follows for the past five (5) years:

2020	$	59,448,863
2019	$	57,842,693
2018	$	50,517,677
2017	$	47,022,033
2016	$	38,411,067

(4) The Company engages in securities lending transactions through VA-1 and the REA.

As of December 31, 2020, VA-1 has loaned securities of $5,497,875 and collateral of $5,742,073. The collateral is inclusive of $2,023,942 of non-cash collateral (primarily short-term US Treasuries), which is not reflected within the assets of VA-1 as VA-1 does not have the ability to sell or rehypothecate those securities. The fair value of the non-cash collateral is $2,023,942. The REA has loaned securities of $0 and collateral of $144,233.

The Company's Separate Accounts may lend securities to qualified institutional borrowers to earn additional income. The Separate Accounts receives collateral (in the form of cash, Treasury securities, or other collateral permitted by applicable law) against the loaned securities and maintains collateral in an amount not less than 102% of the market value of loaned securities during the period of the loan. Cash collateral received by the Separate Accounts will generally be invested in high quality short-term instruments, or in one or more funds maintained by the securities lending agent for the purpose of investing cash collateral. The Separate Accounts bear the market risk with respect to the collateral investment, securities loaned, and the risk that the counterparty may default on its obligations.

B. General Nature and Characteristics of Separate Accounts Business

Separate Accounts are established in conformity with insurance laws and are segregated from the Company's general account and are maintained for the benefit of separate account contract holders. Separate accounts are generally accounted for at fair value, except the Stable Value Separate Account ("TSV") products which are accounted for at book value.

VA-1 is a segregated investment account and was established on February 16, 1994 under the insurance laws of the State of New York for the purpose of issuing and funding (after tax) variable annuity contract primarily for employees of non-profit institutions organized in the United States, including governmental institutions. VA-1 is registered with the Securities and Exchange Commission, (the "Commission") effective at November 1, 1994, as an open-end, diversified management investment company under the Investment Company Act of 1940. VA-1 consists of a single investment portfolio, the Stock Index Account ("SIA"). The SIA was established on October 3, 1994 and invests in a diversified portfolio of equity securities selected to track the overall market for common stocks publicly traded in the United States.

VA-2 is a segregated investment account and was organized on February 22, 1995, under the insurance laws of the State of New York for the purpose of providing an investment option to TIAA's pension customers to direct investments to an investment vehicle that invests primarily in real estate. VA-2 was registered with the Commission under the Securities Act of 1933 effective at October 2, 1995. VA-2's target is to invest between 75% and 85% of its assets directly in real estate or in real estate-related investments, with the remainder of its assets invested in publicly-traded securities and other instruments that are easily converted to cash to maintain adequate liquidity.

VA-3 is a segregated investment account and was established on May 17, 2006 under the laws of the State of New York for the purposes of funding individual and group variable annuities for retirement plans of employees of colleges, universities, other educational and research organizations, and other governmental and non-profit institutions. VA-3 is registered with the Commission as an investment company under the Investment Company Act of 1940, effective at September 29, 2006, and operates as a unit investment trust.

TSV is an insulated, non-unitized separate account and was established on March 31, 2010 qualifying under New York Insurance Law 4240(a)(5)(ii). The Separate Account supports a flexible premium group deferred fixed annuity contract that is offered to employer sponsored retirement plans. The assets of this account are carried at book value as prescribed by the Department.

NOTES TO FINANCIAL STATEMENTS

Information regarding the separate accounts of the Company is as follows:

		Index	Non-indexed Guarantee less than/ equal to 4%	Non-indexed Guarantee more than 4%	Non-guaranteed Separate Accounts	Total
(1)	Premiums, considerations or deposits for the year ended 12/31/2020	$ —	$ 1,215,372,749	$ —	$ 4,077,184,011	$ 5,292,556,760
	Reserves 12/31/2020					
(2)	For accounts with assets at:					
	a. Fair value	$ —	$ —	$ —	$ 40,104,594,568	$ 40,104,594,568
	b. Amortized cost	—	2,385,448,522	—	—	2,385,448,522
	c. Total reserves*	$ —	$ 2,385,448,522	$ —	$ 40,104,594,568	$ 42,490,043,090
(3)	By withdrawal characteristics:					
	a. Subject to discretionary withdrawal:					
	1. With market value adjustment	$ —	$ —	$ —	$ —	$ —
	2. At book value without market value adjustment and with current surrender charge of 5% or more	—	—	—	—	—
	3. At fair value	—	—	—	40,104,487,377	40,104,487,377
	4. At book value without market value adjustment and with current surrender charge of 5% or less**	—	2,385,448,522	—	107,191	2,385,555,713
	5. Subtotal	$ —	$ 2,385,448,522	$ —	$ 40,104,594,568	$ 42,490,043,090
	b. Not subject to discretionary withdrawal	—	—	—	—	—
	c. Total	$ —	$ 2,385,448,522	$ —	$ 40,104,594,568	$ 42,490,043,090
(4)	Reserves for Asset Default Risk in Lieu of AVR:	$ —	$ —	$ —	$ —	$ —

*Line 2(c) should equal Line 3(c)
**Withdrawable at book value without adjustment or charge

C. Reconciliation of Net Transfers To or (From) Separate Accounts:

		Legally Insulated	Not Legally Insulated	Total
(1)	Transfers as reported in the Summary of Operations of the Separate Accounts Statement:			
	a. Transfers to Separate Accounts (Page 4, Line 1.4)	$ 5,631,120,017	$ —	$ 5,631,120,017
	b. Transfers from Separate Accounts (Page 4, Line 10)	(8,343,328,302)	—	(8,343,328,302)
	c. Net transfers to or (from) Separate Accounts (a) - (b)	$ (2,712,208,285)	$ —	$ (2,712,208,285)
(2)	Reconciling Adjustments:			
	Fund transfer exchange gain (loss)	(1,116,807)	—	(1,116,807)
(3)	Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement - (1c) + (2) = (Page 4, Line 26)	$ (2,713,325,092)	$ —	$ (2,713,325,092)

36. Loss/Claims Adjustment Expense

A. The Company has $0 liability for unpaid accident and health claim adjustment expenses as of December 31, 2020 and 2019.

B. The Company has not increased or decreased the provision for insured events of prior years.

C. The Company did not incur nor pay any claim adjustment expenses in the current year which was attributable to insured and covered events of prior years.

D. The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses and reduced such liability by $0.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 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, 1A and 2

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [X] No [ ] N/A [ ]

1.3 State Regulating? ..... New York

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [X]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .....

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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018

3.2 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. 12/31/2018

3.3 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). 06/25/2020

3.4 By what department or departments?
New York State Department of Financial Services .....

3.5 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]

3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [ ] No [ ] N/A [X]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? ..... Yes [ ] No [X]
4.12 renewals? ..... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? ..... Yes [ ] No [X]
4.22 renewals? ..... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of the 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
.....	.....	.....

6.1 Has the 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]

6.2 If yes, give full information:
.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [X]

7.2 If yes,
7.21 State the percentage of foreign control; ..... %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
.....	.....

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by 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 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
TIAA, FSB	Jacksonville, Florida		YES		
TIAA FSB Holdings, Inc.	Jacksonville, Florida	YES			
Teachers Insurance and Annuity Association of America	New York, New York	YES			
TIAA Board of Overseers	New York, New York	YES			
TIAA-CREF Individual & Institutional Services, LLC	New York, New York				YES
Nuveen Securities, LLC	Chicago, Illinois				YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

PricewaterhouseCoopers LLP, PricewaterhouseCoopers Center, 300 Madison Avenue, New York, NY 10017

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

John Esch (Officer/Employee), 8500 Andrew Carnegie Blvd, Charlotte, NC 28262

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [X] No [ ]

12.11 Name of real estate holding company ..... Various

12.12 Number of parcels involved 142

12.13 Total book/adjusted carrying value ..... $ 6,831,201,973

12.2 If, yes provide explanation:

The parcels reported above are owned through affiliated LLC's and LP's entities reported in schedule BA as well as parcels owned through affiliated corporations reported in schedule D.

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]

14.1 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.

14.11 If the response to 14.1 is No, please explain:

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

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

TIAA Code of Conduct has been completed and approved by TIAA's Board of Trustees. Amendments are minor and the substance is not changed.

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? ..... Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers ..... $
- 20.12 To stockholders not officers ..... $
- 20.13 Trustees, supreme or grand (Fraternal Only) ..... $

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers ..... $
- 20.22 To stockholders not officers ..... $
- 20.23 Trustees, supreme or grand (Fraternal Only) ..... $

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others ..... $
- 21.22 Borrowed from others ..... $
- 21.23 Leased from others ..... $
- 21.24 Other ..... $

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [X]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $ .....
- 22.22 Amount paid as expenses ..... $
- 22.23 Other amounts paid ..... $

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [X] No [ ]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... $

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) ..... Yes [X] No [ ]

24.02 If no, give full and complete information relating thereto

24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
See Note 17.

24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. ..... $ 361,251,676

24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. ..... $

24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [X] No [ ] N/A [ ]

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [X] No [ ] N/A [ ]

24.08 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [X] No [ ] N/A [ ]

GENERAL INTERROGATORIES

24.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

24.091	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	$ 361,251,676
24.092	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	$ 361,251,676
24.093	Total payable for securities lending reported on the liability page.	$ 361,251,676

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [X] No [ ]

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21	Subject to repurchase agreements	$
25.22	Subject to reverse repurchase agreements	$
25.23	Subject to dollar repurchase agreements	$
25.24	Subject to reverse dollar repurchase agreements	$
25.25	Placed under option agreements	$
25.26	Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	$
25.27	FHLB Capital Stock	$ 181,282,000
25.28	On deposit with states	$ 16,605,688
25.29	On deposit with other regulatory bodies	$
25.30	Pledged as collateral - excluding collateral pledged to an FHLB	$ 269,329,034
25.31	Pledged as collateral to FHLB - including assets backing funding agreements	$ 1,989,560,419
25.32	Other	$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No [ ]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [ ] N/A [ ]
If no, attach a description with this statement.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [X]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:

26.41	Special accounting provision of SSAP No. 108	Yes [ ] No [ ]
26.42	Permitted accounting practice	Yes [ ] No [ ]
26.43	Other accounting guidance	Yes [ ] No [ ]

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. $

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
Citibank, N.A.	388 Greenwich Street 24th Floor New York, NY 10013
JP Morgan Chase Bank, N.A.	270 Park Avenue New York, NY 10017

GENERAL INTERROGATORIES

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? ..... Yes [ ] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
Churchill Asset Management LLC	A
Teachers Advisors, LLC	A
Nuveen Alternatives Advisors, LLC	A
Nicholas Liolis, Chief Investment Officer	I

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... Yes [ ] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes [ ] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107157	Teachers Advisors, LLC	Q3EVPQI7HQSIMVRL0U14	Securities and Exchange Commission	DS
175092	Churchill Asset Management, LLC	549300TE7GGVUFYI9X77	Securities and Exchange Commission	DS
160255	Nuveen Alternatives Advisors, LLC	549300MFBTJNNQKKJX98	Securities and Exchange Commission	DS

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? ..... Yes [ ] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	200,069,465,785	229,129,696,701	29,060,230,916
30.2 Preferred stocks	363,271,294	457,171,249	93,899,955
30.3 Totals	200,432,737,079	229,586,867,950	29,154,130,871

30.4 Describe the sources or methods utilized in determining the fair values:

Fair values, obtained primarily from third party pricing vendors, are provided for all bonds. When fair values are not available from pricing vendors, other sources used include pricing models from third party vendors, broker quotes, or internally modeled prices.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No [ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

The Company typically requests broker quotes from primary market makers for the respective security. The broker providing the quote is usually the broker the Company uses to execute its trade for the respective security. The Company also conducts its own independent review of the quotes it receives to determine reasonableness. This review can include comparison to a secondary pricing source, comparison to similar or related securities, and period to period variance analysis relative to respective market movement.

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

32.2 If no, list exceptions:

At December 31, 2020, 348 bond instruments and seven preferred stock instruments from 266 issuers did not meet the filing requirements of the Purposes and Procedures Manual of the National Association of Insurance Commissioners (NAIC) Investment Analysis Office. 329 instruments are pending submission to the Securities Valuation Office (SVO) and 19 instruments are pending submission to CUSIP Global Services. Exceptions totaled $10,006,943,742 or 4.73% of all long-term bonds, equities, and Replication Synthetic Asset Transactions (RSATs).

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

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
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 5GI securities? Yes [X] No [ ]

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

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

Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

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

a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a - 36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [ ] No [ ] N/A [X]

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... $ 4,463,893

37.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers	1,483,270

38.1 Amount of payments for legal expenses, if any? ..... $ 38,863,796

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Wilmer Cutler Pickering Hale & Dorr LLP	10,400,149

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? ..... $ 472,335

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers	225,457

GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [X]

1.2 If yes, indicate premium earned on U.S. business only ..... $

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... $

1.31 Reason for excluding:

.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ..... $

1.5 Indicate total incurred claims on all Medicare Supplement insurance. ..... $

1.6 Individual policies:

Most current three years:

1.61 Total premium earned ..... $

1.62 Total incurred claims ..... $

1.63 Number of covered lives .....

All years prior to most current three years

1.64 Total premium earned ..... $

1.65 Total incurred claims ..... $

1.66 Number of covered lives .....

1.7 Group policies:

Most current three years:

1.71 Total premium earned ..... $

1.72 Total incurred claims ..... $

1.73 Number of covered lives .....

All years prior to most current three years

1.74 Total premium earned ..... $

1.75 Total incurred claims ..... $

1.76 Number of covered lives .....

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	1,512	2,058
2.2	Premium Denominator	17,232,126,264	14,909,966,720
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	316	316
2.5	Reserve Denominator	224,043,835,390	216,125,140,826
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does this reporting entity have Separate Accounts? ..... Yes [X] No [ ]

3.2 If yes, has a Separate Accounts Statement been filed with this Department? ..... Yes [X] No [ ] N/A [ ]

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? ..... $

3.4 State the authority under which Separate Accounts are maintained:

Section 4240 of the New York Insurance Law .....

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? ..... Yes [ ] No [X]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? ..... Yes [ ] No [X]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? ..... $

4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

4.1 Amount of loss reserves established by these annuities during the current year: ..... $

4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1 P&C Insurance Company And Location	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
.....	

GENERAL INTERROGATORIES

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

5.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [X]

5.2 If yes, please provide the amount of custodial funds held as of the reporting date. ..... $ .....

5.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [X]

5.4 If yes, please provide the balance of funds administered as of the reporting date. ..... $ .....

6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ ] No [ ] N/A [X]

6.2 If the answer to 6.1 is yes, please provide the following:

1	2	3	4	Assets Supporting Reserve Credit		
				5	6	7
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	Letters of Credit	Trust Agreements	Other
.....	.....	.....	.....	.....	.....	.....

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

7.1 Direct Premium Written ..... $ 199,531,495
7.2 Total Incurred Claims ..... $ 65,917,836
7.3 Number of Covered Lives 46,798

*Ordinary Life Insurance Includes
Term (whether full underwriting,limited underwriting,jet issue,"short form app")
Whole Life (whether full underwriting,limited underwriting,jet issue,"short form app")
Variable Life (with or without secondary gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [X] No [ ]

8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

Life, Accident and Health Companies Only:

9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? ..... Yes [X] No [ ]

9.2 Net reimbursement of such expenses between reporting entities:

9.21 Paid ..... $ 66,710,438
9.22 Received ..... $ 576,266,328

10.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [X]

10.2 If yes, what amount pertaining to these lines is included in:

10.21 Page 3, Line 1 ..... $ .....
10.22 Page 4, Line 1 ..... $ .....

11. For stock reporting entities only:

11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... $ 550,000

12. Total dividends paid stockholders since organization of the reporting entity:

12.11 Cash ..... $ 550,000
12.12 Stock ..... $ .....

13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [X]
Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]

13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium			
13.32 Paid claims			
13.33 Claim liability and reserve (beginning of year)			
13.34 Claim liability and reserve (end of year)			
13.35 Incurred claims			

GENERAL INTERROGATORIES

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

13.4 If reinsurance assumed included amounts with attachment points below $1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<$25,000		
13.42	$25,000 - 99,999		
13.43	$100,000 - 249,999		
13.44	$250,000 - 999,999		
13.45	$1,000,000 or more		

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? ..... $ .....

Fraternal Benefit Societies Only:

14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? ..... Yes [ ] No [ ]
15. How often are meetings of the subordinate branches required to be held?
16. How are the subordinate branches represented in the supreme or governing body?
17. What is the basis of representation in the governing body?
18.1 How often are regular meetings of the governing body held?
18.2 When was the last regular meeting of the governing body held? .....
18.3 When and where will the next regular or special meeting of the governing body be held?
18.4 How many members of the governing body attended the last regular meeting? .....
18.5 How many of the same were delegates of the subordinate branches? .....
19. How are the expenses of the governing body defrayed?
20. When and by whom are the officers and directors elected?
21. What are the qualifications for membership?
22. What are the limiting ages for admission?
23. What is the minimum and maximum insurance that may be issued on any one life?
24. Is a medical examination required before issuing a benefit certificate to applicants? ..... Yes [ ] No [ ]
25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? ..... Yes [ ] No [ ]
26.1 Are notices of the payments required sent to the members? ..... Yes [ ] No [ ] N/A [ ]
26.2 If yes, do the notices state the purpose for which the money is to be used? ..... Yes [ ] No [ ]
27. What proportion of first and subsequent year's payments may be used for management expenses?
    27.11 First Year ..... %
    27.12 Subsequent Years ..... %
28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? ..... Yes [ ] No [ ]
28.2 If so, what amount and for what purpose? ..... $ .....
29.1 Does the reporting entity pay an old age disability benefit? ..... Yes [ ] No [ ]
29.2 If yes, at what age does the benefit commence? .....
30.1 Has the constitution or have the laws of the reporting entity been amended during the year? ..... Yes [ ] No [ ]
30.2 If yes, when?
31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? ..... Yes [ ] No [ ]
32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? ..... Yes [ ] No [ ]
32.2 If so, was an additional reserve included in Exhibit 5? ..... Yes [ ] No [ ] N/A [ ]
32.3 If yes, explain
33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? ..... Yes [ ] No [ ]
33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? ..... Yes [ ] No [ ] N/A [ ]
34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? ..... Yes [ ] No [ ]
35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]
35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....	

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
$000 omitted for amounts of life insurance

		1 2020	2 2019	3 2018	4 2017	5 2016
	Life Insurance in Force					
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	940,455	955,877	958,236	962,481	963,336
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	8,423,532	9,476,600	10,840,096	12,410,994	14,049,478
3.	Credit life (Line 21, Col. 6)					
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	22,815	27,460	31,244	36,776	41,650
5.	Industrial (Line 21, Col. 2)					
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7.	Total (Line 21, Col. 10)	9,386,802	10,459,937	11,829,576	13,410,251	15,054,464
7.1	Total in force for which VM-20 deterministic/stochastic reserves are calculated					XXX
	New Business Issued					
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	29,749	47,503	48,065	60,575	39,187
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)					(8)
10.	Credit life (Line 2, Col. 6)					
11.	Group (Line 2, Col. 9)					
12.	Industrial (Line 2, Col. 2)					
13.	Total (Line 2, Col. 10)	29,749	47,503	48,065	60,575	39,179
	Premium Income - Lines of Business					
	(Exhibit 1 - Part 1)					
14.	Industrial life (Line 20.4, Col. 2)					
15.1	Ordinary-life insurance (Line 20.4, Col. 3)	205,275,245	219,776,914	236,952,783	257,986,853	278,350,449
15.2	Ordinary-individual annuities (Line 20.4, Col. 4)	6,574,322,365	5,691,745,992	6,427,178,306	7,631,106,169	7,563,433,662
16	Credit life (group and individual) (Line 20.4, Col. 5)					
17.1	Group life insurance (Line 20.4, Col. 6)					
17.2	Group annuities (Line 20.4, Col. 7)	10,452,527,142	8,998,441,755	8,369,864,707	7,497,429,637	7,342,321,650
18.1	A & H-group (Line 20.4, Col. 8)					
18.2	A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3	A & H-other (Line 20.4, Col. 10)	1,512	2,058	1,512	2,058	1,785
19.	Aggregate of all other lines of business (Line 20.4,Col. 11)					
20.	Total	17,232,126,265	14,909,966,720	15,033,997,308	15,386,524,717	15,184,107,546
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	283,501,668,986	271,767,927,788	264,997,657,539	257,551,377,396	248,684,966,822
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	243,582,619,995	232,958,946,382	226,915,367,813	221,245,627,664	213,122,123,271
23.	Aggregate life reserves (Page 3, Line 1)	223,071,046,002	215,462,343,673	211,345,444,121	205,948,175,232	199,833,641,249
23.1	Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					XXX
24.	Aggregate A & H reserves (Page 3, Line 2)	1,345	1,345	8,006	14,431	17,564
25.	Deposit-type contract funds (Page 3, Line 3)	3,253,777,644	1,599,870,197	1,105,189,756	1,061,965,064	1,010,295,643
26.	Asset valuation reserve (Page 3, Line 24.01)	5,859,841,947	6,323,298,167	5,259,527,188	5,388,226,461	4,166,705,786
27.	Capital (Page 3, Lines 29 and 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28.	Surplus (Page 3, Line 37)	39,998,776,931	38,869,295,611	38,123,803,728	36,333,569,438	35,580,589,407
	Cash Flow (Page 5)					
29.	Net Cash from Operations (Line 11)	8,787,398,799	5,428,659,082	6,704,597,262	7,588,076,490	8,582,940,483
	Risk-Based Capital Analysis					
30.	Total adjusted capital	46,828,708,024	46,143,798,468	44,328,089,642	42,711,604,413	40,755,049,372
31.	Authorized control level risk - based capital	4,635,527,981	4,702,271,615	5,063,346,170	4,230,837,013	3,793,944,680
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
	(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32.	Bonds (Line 1)	71.1	70.9	72.0	73.1	76.2
33.	Stocks (Lines 2.1 and 2.2)	2.2	2.3	2.4	2.4	1.5
34.	Mortgage loans on real estate(Lines 3.1 and 3.2)	12.5	12.2	11.5	10.5	8.7
35.	Real estate (Lines 4.1, 4.2 and 4.3)	1.2	1.4	0.8	0.8	0.9
36.	Cash, cash equivalents and short-term investments (Line 5)	0.9	0.3	0.2	0.3	0.2
37.	Contract loans (Line 6)	0.5	0.7	0.7	0.7	0.7
38.	Derivatives (Page 2, Line 7)	0.2	0.3	0.4	0.1	0.2
39.	Other invested assets (Line 8)	11.1	11.8	11.7	11.8	11.3
40.	Receivables for securities (Line 9)	0.1	0.1	0.0	0.0	0.0
41.	Securities lending reinvested collateral assets (Line 10)	0.1	0.1	0.2	0.3	0.3
42.	Aggregate write-ins for invested assets (Line 11)	0.1	0.0	0.0	0.1	0.0
43.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

		1 2020	2 2019	3 2018	4 2017	5 2016
	Investments in Parent, Subsidiaries and Affiliates					
44.	Affiliated bonds (Schedule D Summary, Line 12, Col. 1)	340,623,598	695,914,359	756,659,333	829,814,954	793,474,946
45.	Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46.	Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	4,884,570,523	4,937,644,872	5,025,601,191	4,677,029,594	2,095,221,751
47.	Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48.	Affiliated mortgage loans on real estate					
49.	All other affiliated	22,420,711,462	24,135,690,729	23,422,084,342	22,855,981,277	20,782,985,566
50.	Total of above Lines 44 to 49	27,645,905,583	29,769,249,960	29,204,344,866	28,362,825,825	23,671,682,263
51.	Total Investment in Parent included in Lines 44 to 49 above					
	Total Nonadmitted and Admitted Assets					
52.	Total nonadmitted assets (Page 2, Line 28, Col. 2)	3,834,760,682	3,534,203,150	3,900,097,997	4,607,596,978	8,010,564,106
53.	Total admitted assets (Page 2, Line 28, Col. 3)	326,308,054,635	315,595,363,842	303,286,268,584	295,146,995,196	282,442,385,515
	Investment Data					
54.	Net investment income (Exhibit of Net Investment Income)	11,778,468,938	12,057,375,975	12,291,093,197	11,681,209,297	11,761,234,191
55.	Realized capital gains (losses) (Page 4, Line 34, Column 1)	(750,331,071)	(321,871,867)	(656,605,332)	(597,528,147)	(160,734,453)
56.	Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(460,121,665)	177,572,736	(356,897,387)	1,173,656,405	(607,768,901)
57.	Total of above Lines 54, 55 and 56	10,568,016,202	11,913,076,844	11,277,590,478	12,257,337,555	10,992,730,837
	Benefits and Reserve Increases (Page 6)					
58.	Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11,12, 13, 14 and 15, Cols. 6, 7 and 8)	20,332,958,460	17,467,105,976	17,415,810,839	15,952,452,747	14,055,628,214
59.	Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	3,789	6,827	4,963	6,453	5,042
60.	Increase in life reserves - other than group and annuities (Line 19, Col. 2)	(3,548,645)	(5,241,521)	(4,959,072)	(4,508,787)	1,491,250
61.	Increase in A & H reserves (Line 19, Col. 6)		(6,661)	(6,425)	(3,133)	498
62.	Dividends to policyholders and refunds to members (Line 30, Col. 1)	3,262,144,578	3,266,848,297	3,526,325,026	3,211,866,846	3,812,780,849
	Operating Percentages					
63.	Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	11.1	11.4	10.9	10.4	9.7
64.	Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	5.7	8.0	8.0	7.4	5.5
65.	A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	250.6	8.0	(96.7)	161.3	306.5
66.	A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)					
67.	A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	(1,653.6)	4,281.4	(142.7)	(3,231.0)	1,975.1
	A & H Claim Reserve Adequacy					
68.	Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)					
69.	Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)					
70.	Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)					
71.	Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	1,029	1,028	1,028	1,028	1,283
	Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)					
72.	Industrial life (Page 6.1, Col. 2)					
73.	Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12)	34,066,862	33,369,286	44,636,315	50,562,712	30,849,897
74.	Ordinary - individual annuities (Page 6, Col. 4)	1,190,794,908	1,731,377,684	2,101,054,154	1,405,572,665	1,253,715,510
75.	Ordinary-supplementary contracts	XXX	XXX	(129,021,618)	(136,537,061)	(150,105,331)
76.	Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)					
77.	Group life (Page 6.2, Col. 1 Less Cols. 7 and 9)					
78.	Group annuities (Page 6, Col. 5)	128,149,847	174,255,813	92,059,135	262,230,525	515,592,065
79.	A & H-group (Page 6.5, Col. 3)					
80.	A & H-credit (Page 6.5, Col. 10)					
81.	A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)	981,983	772,280	930,885	762,333	555,920
82.	Aggregate of all other lines of business (Page 6, Col. 8)				35,378,898	(143,122)
83.	Fraternal (Page 6, Col. 7)					
84.	Total (Page 6, Col. 1)	1,353,993,600	1,939,775,062	2,109,658,871	1,617,970,072	1,650,464,939

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [ ] No [ ]

If no, please explain:



ANNUAL STATEMENT FOR THE YEAR 2020 OF THE TEACHERS INSURANCE and ANNUITY ASSOCIATION of AMERICA

DIRECT BUSINESS IN THE STATE OF Grand Total — DURING THE YEAR 2020

NAIC Group Code 1216 — NAIC Company Code 69345

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	199,531,495				199,531,495
2. Annuity considerations	6,473,146,764		10,452,527,142		16,925,673,906
3. Deposit-type contract funds	308,015,761	XXX	196,594	XXX	308,212,355
4. Other considerations					
5. Totals (Sum of Lines 1 to 4)	6,980,694,020		10,452,723,736		17,433,417,756
DIRECT DIVIDENDS TO POLICYHOLDERS/REFUNDS TO MEMBERS					
Life insurance:					
6.1 Paid in cash or left on deposit	7,557,677				7,557,677
6.2 Applied to pay renewal premiums	120,446,461				120,446,461
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 Totals (Sum of Lines 6.1 to 6.4)	128,004,138				128,004,138
Annuities:					
7.1 Paid in cash or left on deposit	1,597,842,017				1,597,842,017
7.2 Applied to provide paid-up annuities					
7.3 Other	1,202,261,465		402,705,511		1,604,966,976
7.4 Totals (Sum of Lines 7.1 to 7.3)	2,800,103,483		402,705,511		3,202,808,994
8. Grand Totals (Lines 6.5 plus 7.4)	2,928,107,620		402,705,511		3,330,813,131
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	61,153,676		715,500		61,869,176
10. Matured endowments	310,231				310,231
11. Annuity benefits	6,959,173,750		324,146,464		7,283,320,214
12. Surrender values and withdrawals for life contracts	6,664,997,967		6,008,458,923		12,673,456,890
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	13,685,635,624		6,333,320,887		20,018,956,511
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of Line 13 from overflow page					
1399. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary 1 No. of Pols. & Certifs.	Ordinary 2 Amount	Credit Life (Group and Individual) 3 No. of Ind.Pols. & Gr. Certifs.	Credit Life (Group and Individual) 4 Amount	Group 5 No. of Certifs.	Group 6 Amount	Industrial 7 No. of Pols. & Certifs.	Industrial 8 Amount	Total 9 No. of Pols. & Certifs.	Total 10 Amount
16. Unpaid December 31, prior year	205	8,677,226			1	23,000			206	8,700,226
17. Incurred during current year	977	65,917,836			16	792,500			993	66,710,336
Settled during current year:										
18.1 By payment in full	936	61,463,907			16	715,500			952	62,179,407
18.2 By payment on compromised claims										
18.3 Totals paid	936	61,463,907			16	715,500			952	62,179,407
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements	936	61,463,907			16	715,500			952	62,179,407
19. Unpaid Dec. 31, current year (16+17-18.6)	246	13,131,154			1	100,000			247	13,231,154
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year	51,801	10,432,476,918		(a)					51,801	10,432,476,918
21. Issued during year	266	29,749,365							266	29,749,365
22. Other changes to in force (Net)	(5,269)	(1,098,239,440)							(5,269)	(1,098,239,440)
23. In force December 31 of current year	46,798	9,363,986,843		(a)					46,798	9,363,986,843

(a) Includes Individual Credit Life Insurance prior year $ ..... , current year $ .....

Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year $ ..... , current year $ .....

Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year $ ..... , current year $ .....

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Policyholder Dividends Paid, Refunds to Members or Credited on Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group Policies (b)	268,006	279,631		16,045,702	4,577,192
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies/certificates (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	11,649,774	12,040,146		23,753,101	19,049,538
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)	1,512	1,512		3,789	3,789
25.6 Totals (sum of Lines 25.1 to 25.5)	11,651,286	12,041,658		23,756,890	19,053,326
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	11,919,292	12,321,289		39,802,592	23,630,518

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance)

		Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
		1	2	3	4	5	6	Number of 7	Number of 8	9	
		Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	Total Amount of Insurance
1.	In force end of prior year			51,801	10,432,477				515	27,460	10,459,937
2.	Issued during year			266	29,749						29,749
3.	Reinsurance assumed										
4.	Revived during year			16	5,555						5,555
5.	Increased during year (net)										
6.	Subtotals, Lines 2 to 5			282	35,304						35,304
7.	Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
8.	Aggregate write-ins for increases										
9.	Totals (Lines 1 and 6 to 8)			52,083	10,467,781				515	27,460	10,495,241
	Deductions during year:										
10.	Death			919	66,129			XXX	16	715	66,844
11.	Maturity			19	275			XXX			275
12.	Disability							XXX			
13.	Expiry			1,721	412,757						412,757
14.	Surrender			223	18,082						18,082
15.	Lapse			2,148	549,198				58	3,930	553,128
16.	Conversion			255	49,472			XXX	XXX	XXX	49,472
17.	Decreased (net)				7,881						7,881
18.	Reinsurance										
19.	Aggregate write-ins for decreases										
20.	Totals (Lines 10 to 19)			5,285	1,103,794				74	4,645	1,108,439
21.	In force end of year (b) (Line 9 minus Line 20)			46,798	9,363,987				441	22,815	9,386,802
22.	Reinsurance ceded end of year	XXX		XXX	20,542	XXX		XXX	XXX	22,815	43,357
23.	Line 21 minus Line 22	XXX		XXX	9,343,445	XXX	(a)	XXX	XXX		9,343,445
	DETAILS OF WRITE-INS										
0801.											
0802.											
0803.											
0898.	Summary of remaining write-ins for Line 8 from overflow page.										
0899.	TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.											
1902.											
1903.											
1998.	Summary of remaining write-ins for Line 19 from overflow page.										
1999.	TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group $ ..... ; Individual $ .....

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates ..... , Amount $ .....

Additional accidental death benefits included in life certificates were in amount $ ..... , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]

If not, how are such expenses met?

.....

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance) (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

		Industrial		Ordinary	
		1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24.	Additions by dividends	XXX		XXX	
25.	Other paid-up insurance			1,281	79,206
26.	Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

		Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	Term Insurance Excluding Extended Term Insurance	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27.	Term policies - decreasing			1,047	24,444
28.	Term policies - other			31,206	7,150,937
29.	Other term insurance - decreasing	XXX		XXX	
30.	Other term insurance	XXX		XXX	1,243,205
31.	Totals (Lines 27 to 30)			32,253	8,418,586
	Reconciliation to Lines 2 and 21:				
32.	Term additions	XXX		XXX	
33.	Totals, extended term insurance	XXX	XXX	89	4,946
34.	Totals, whole life and endowment	266	29,749	14,456	940,455
35.	Totals (Lines 31 to 34)	266	29,749	46,798	9,363,987

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

		Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
		1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36	Industrial				
37.	Ordinary	29,749		9,363,987	
38.	Credit Life (Group and Individual)				
39.	Group			22,815	
40.	Totals (Lines 36 to 39)	29,749		9,386,802	

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

		Credit Life		Group	
		1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41.	Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42.	Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	441	XXX
43.	Federal Employees' Group Life Insurance included in Line 21				
44.	Servicemen's Group Life Insurance included in Line 21				
45.	Group Permanent Insurance included in Line 21				

NONE

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46.	Amount of additional accidental death benefits in force end of year under ordinary policies		

NONE

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47.	State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Child, etc., policies and riders including attained age.
	47.1
	47.2

POLICIES WITH DISABILITY PROVISIONS

		Industrial		Ordinary		Credit		Group	
		1	2	3	4	5	6	7	8
	Disability Provisions	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Certificates	Amount of Insurance
48.	Waiver of Premium			12,118	3,443,015				
49.	Disability Income								
50.	Extended Benefits			XXX	XXX				
51.	Other								
52.	Total		(a)	12,118	(a) 3,443,015		(a)		(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

		Ordinary		Group	
		1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1.	In force end of prior year	42,684	1,636		
2.	Issued during year	760	140		
3.	Reinsurance assumed				
4.	Increased during year (net)				
5.	Total (Lines 1 to 4)	43,444	1,776		
	Deductions during year:				
6.	Decreased (net)	1,967	166		
7.	Reinsurance ceded				
8.	Totals (Lines 6 and 7)	1,967	166		
9.	In force end of year (line 5 minus line 8)	41,477	1,610		
10.	Amount on deposit	3,185,014,259	(a) 106,364,963		(a)
11.	Income now payable	3,458	1,610		
12.	Amount of income payable	(a) 21,879,531	(a) 15,232,932	(a)	(a)

ANNUITIES

		Ordinary		Group	
		1 Immediate	2 Deferred	3 Contracts	4 Certificates
1.	In force end of prior year	754,286	1,663,429	9,639	1,613,933
2.	Issued during year	55,638	41,746		122,080
3.	Reinsurance assumed				
4.	Increased during year (net)				
5.	Totals (Lines 1 to 4)	809,924	1,705,175	9,639	1,736,013
	Deductions during year:				
6.	Decreased (net)	63,120	76,195	2,019	115,226
7.	Reinsurance ceded				
8.	Totals (Lines 6 and 7)	63,120	76,195	2,019	115,226
9.	In force end of year (line 5 minus line 8)	746,804	1,628,980	7,620	1,620,787
	Income now payable:				
10.	Amount of income payable	(a) 4,425,876,077	XXX	XXX	(a) 97,454,408
	Deferred fully paid:				
11.	Account balance	XXX	(a) 118,686,684,684	XXX	(a) 47,471,273,722
	Deferred not fully paid:				
12.	Account balance	XXX	(a)	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

		Group		Credit		Other	
		1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1.	In force end of prior year					6,021	14,262,716
2.	Issued during year						
3.	Reinsurance assumed						
4.	Increased during year (net)		XXX		XXX		XXX
5.	Totals (Lines 1 to 4)		XXX		XXX	6,021	XXX
	Deductions during year:						
6.	Conversions	XXX	XXX	XXX	XXX	XXX	XXX
7.	Decreased (net)		XXX		XXX	392	XXX
8.	Reinsurance ceded		XXX		XXX		XXX
9.	Totals (Lines 6 to 8)		XXX		XXX	392	XXX
10.	In force end of year (line 5 minus line 9)		(a)		(a)	5,629	(a) 14,030,726

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

		1 Deposit Funds	2 Dividend Accumulations
		Contracts	Contracts
1.	In force end of prior year	1,964	
2.	Issued during year		
3.	Reinsurance assumed		
4.	Increased during year (net)		
5.	Totals (Lines 1 to 4)	1,964	
	Deductions During Year:		
6.	Decreased (net)	136	
7.	Reinsurance ceded		
8.	Totals (Lines 6 and 7)	136	
9.	In force end of year (line 5 minus line 8)	1,828	
10.	Amount of account balance	(a) 95,752,306	(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

		1 Amount
1.	Reserve as of December 31, Prior Year	2,089,761,290
2.	Current year's realized pre-tax capital gains/(losses) of $ 1,678,780,908 transferred into the reserve net of taxes of $	1,678,780,908
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)	3,768,542,198
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	380,174,358
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	3,388,367,841

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.	2020	263,966,851	116,207,506		380,174,358
2.	2021	210,818,923	105,428,442		316,247,366
3.	2022	162,635,602	107,982,059		270,617,661
4.	2023	126,374,303	112,221,378		238,595,681
5.	2024	111,263,935	116,291,787		227,555,722
6.	2025	105,174,161	119,816,933		224,991,094
7.	2026	99,539,247	121,201,061		220,740,308
8.	2027	94,342,862	116,181,409		210,524,271
9.	2028	91,258,332	110,969,464		202,227,796
10.	2029	89,106,609	106,775,907		195,882,516
11.	2030	87,053,413	101,679,692		188,733,105
12.	2031	82,938,425	92,470,972		175,409,397
13.	2032	80,214,102	80,245,117		160,459,219
14.	2033	75,967,003	67,276,360		143,243,362
15.	2034	72,606,271	53,393,095		125,999,365
16.	2035	69,911,424	39,533,529		109,444,953
17.	2036	65,531,601	29,759,419		95,291,020
18.	2037	57,521,709	24,849,635		82,371,344
19.	2038	47,402,538	19,356,645		66,759,183
20.	2039	35,507,006	13,691,690		49,198,696
21.	2040	23,516,206	7,843,280		31,359,486
22.	2041	14,608,163	4,583,322		19,191,486
23.	2042	8,270,267	3,636,635		11,906,902
24.	2043	4,480,670	2,861,553		7,342,223
25.	2044	3,382,957	1,982,894		5,365,851
26.	2045	2,692,525	1,059,906		3,752,431
27.	2046	1,996,667	521,389		2,518,056
28.	2047	1,225,318	414,741		1,640,059
29.	2048	432,808	296,244		729,052
30.	2049	21,391	189,596		210,987
31.	2050 and Later		59,249		59,249
32.	Total (Lines 1 to 31)	2,089,761,290	1,678,780,908		3,768,542,198

ASSET VALUATION RESERVE

	Default Component			Equity Component			
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	7 Total Amount (Cols. 3 + 6)
1. Reserve as of December 31, prior year	2,068,933,753	491,759,273	2,560,693,026	1,071,143,142	2,691,461,999	3,762,605,142	6,323,298,168
2. Realized capital gains/(losses) net of taxes - General Account	(162,831,018)	(2,893)	(162,833,911)	21,553,409	(582,609,699)	(561,056,290)	(723,890,201)
3. Realized capital gains/(losses) net of taxes - Separate Accounts	(260,745)		(260,745)				(260,745)
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	163,135,664	61,560,317	224,695,981	(75,087,135)	(1,110,982,856)	(1,186,069,991)	(961,374,010)
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves							
7. Basic contribution	525,946,049	144,151,189	670,097,238		71,128,366	71,128,366	741,225,604
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	2,594,923,703	697,467,885	3,292,391,588	1,017,609,416	1,068,997,811	2,086,607,227	5,378,998,815
9. Maximum reserve	2,234,856,792	562,183,670	2,797,040,462	985,250,859	5,022,915,809	6,008,166,669	8,805,207,130
10. Reserve objective	1,411,532,708	434,522,570	1,846,055,278	984,598,244	4,952,560,950	5,937,159,194	7,783,214,472
11. 20% of (Line 10 - Line 8)	(236,678,199)	(52,589,063)	(289,267,262)	(6,602,234)	776,712,628	770,110,393	480,843,131
12. Balance before transfers (Lines 8 + 11)	2,358,245,504	644,878,822	3,003,124,326	1,011,007,182	1,845,710,439	2,856,717,621	5,859,841,947
13. Transfers	(123,388,712)	(82,695,153)	(206,083,865)	(25,756,322)	231,840,187	206,083,865	
14. Voluntary contribution							
15. Adjustment down to maximum/up to zero							
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	2,234,856,792	562,183,669	2,797,040,461	985,250,860	2,077,550,626	3,062,801,486	5,859,841,947

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 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		LONG-TERM BONDS										
1.		Exempt Obligations	23,658,322,396	XXX	XXX	23,658,322,396	0.0000		0.0000		0.0000	
2.1	1	NAIC Designation Category 1.A	19,646,622,752	XXX	XXX	19,646,622,752	0.0005	9,823,311	0.0016	31,434,596	0.0033	64,833,855
2.2	1	NAIC Designation Category 1.B	3,247,646,517	XXX	XXX	3,247,646,517	0.0005	1,623,823	0.0016	5,196,234	0.0033	10,717,234
2.3	1	NAIC Designation Category 1.C	6,871,869,029	XXX	XXX	6,871,869,029	0.0005	3,435,935	0.0016	10,994,990	0.0033	22,677,168
2.4	1	NAIC Designation Category 1.D	18,018,993,429	XXX	XXX	18,018,993,429	0.0005	9,009,497	0.0016	28,830,389	0.0033	59,462,678
2.5	1	NAIC Designation Category 1.E	8,660,964,746	XXX	XXX	8,660,964,746	0.0005	4,330,482	0.0016	13,857,544	0.0033	28,581,184
2.6	1	NAIC Designation Category 1.F	17,712,232,962	XXX	XXX	17,712,232,962	0.0005	8,856,116	0.0016	28,339,573	0.0033	58,450,369
2.7	1	NAIC Designation Category 1.G	22,518,014,878	XXX	XXX	22,518,014,878	0.0005	11,259,007	0.0016	36,028,824	0.0033	74,309,449
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	96,676,344,312	XXX	XXX	96,676,344,312	XXX	48,338,172	XXX	154,682,151	XXX	319,031,936
3.1	2	NAIC Designation Category 2.A	22,493,667,809	XXX	XXX	22,493,667,809	0.0021	47,236,702	0.0064	143,959,474	0.0106	238,432,879
3.2	2	NAIC Designation Category 2.B	22,077,999,306	XXX	XXX	22,077,999,306	0.0021	46,363,799	0.0064	141,299,196	0.0106	234,026,793
3.3	2	NAIC Designation Category 2.C	16,221,966,780	XXX	XXX	16,221,966,780	0.0021	34,066,130	0.0064	103,820,587	0.0106	171,952,848
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	60,793,633,895	XXX	XXX	60,793,633,895	XXX	127,666,631	XXX	389,079,257	XXX	644,412,519
4.1	3	NAIC Designation Category 3.A	2,898,896,209	XXX	XXX	2,898,896,209	0.0099	28,699,072	0.0263	76,240,970	0.0376	108,998,497
4.2	3	NAIC Designation Category 3.B	2,147,313,151	XXX	XXX	2,147,313,151	0.0099	21,258,400	0.0263	56,474,336	0.0376	80,738,974
4.3	3	NAIC Designation Category 3.C	3,927,602,961	XXX	XXX	3,927,602,961	0.0099	38,883,269	0.0263	103,295,958	0.0376	147,677,871
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	8,973,812,321	XXX	XXX	8,973,812,321	XXX	88,840,742	XXX	236,011,264	XXX	337,415,343
5.1	4	NAIC Designation Category 4.A	1,277,337,146	XXX	XXX	1,277,337,146	0.0245	31,294,760	0.0572	73,063,685	0.0817	104,358,445
5.2	4	NAIC Designation Category 4.B	2,120,374,307	XXX	XXX	2,120,374,307	0.0245	51,949,171	0.0572	121,285,410	0.0817	173,234,581
5.3	4	NAIC Designation Category 4.C	1,896,686,017	XXX	XXX	1,896,686,017	0.0245	46,468,807	0.0572	108,490,440	0.0817	154,959,248
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	5,294,397,470	XXX	XXX	5,294,397,470	XXX	129,712,738	XXX	302,839,535	XXX	432,552,273
6.1	5	NAIC Designation Category 5.A	307,153,394	XXX	XXX	307,153,394	0.0630	19,350,664	0.1128	34,646,903	0.1880	57,744,838
6.2	5	NAIC Designation Category 5.B	817,967,536	XXX	XXX	817,967,536	0.0630	51,531,955	0.1128	92,266,738	0.1880	153,777,897
6.3	5	NAIC Designation Category 5.C	613,250,883	XXX	XXX	613,250,883	0.0630	38,634,806	0.1128	69,174,700	0.1880	115,291,166
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	1,738,371,813	XXX	XXX	1,738,371,813	XXX	109,517,424	XXX	196,088,341	XXX	326,813,901
7.	6	NAIC 6	328,981,965	XXX	XXX	328,981,965	0.0000		0.2370	77,968,726	0.2370	77,968,726
8.		Total Unrated Multi-class Securities Acquired by Conversion		XXX	XXX		XXX		XXX		XXX	
9.		Total Long-Term Bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)	197,463,864,173	XXX	XXX	197,463,864,173	XXX	504,075,708	XXX	1,356,669,273	XXX	2,138,194,699
		PREFERRED STOCKS										
10.	1	Highest Quality	12,874,061	XXX	XXX	12,874,061	0.0005	6,437	0.0016	20,598	0.0033	42,484
11.	2	High Quality	114,770,393	XXX	XXX	114,770,393	0.0021	241,018	0.0064	734,531	0.0106	1,216,566
12.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
13.	4	Low Quality	74,053,561	XXX	XXX	74,053,561	0.0245	1,814,312	0.0572	4,235,864	0.0817	6,050,176
14.	5	Lower Quality	154,898,716	XXX	XXX	154,898,716	0.0630	9,758,619	0.1128	17,472,575	0.1880	29,120,959
15.	6	In or Near Default	6,674,563	XXX	XXX	6,674,563	0.0000		0.2370	1,581,871	0.2370	1,581,871
16.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	363,271,294	XXX	XXX	363,271,294	XXX	11,820,386	XXX	24,045,439	XXX	38,012,056

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 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		SHORT-TERM BONDS										
18.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
19.1	1	NAIC Designation Category 1.A	1,824,827,007	XXX	XXX	1,824,827,007	0.0005	912,414	0.0016	2,919,723	0.0033	6,021,929
19.2	1	NAIC Designation Category 1.B		XXX	XXX		0.0005		0.0016		0.0033	
19.3	1	NAIC Designation Category 1.C		XXX	XXX		0.0005		0.0016		0.0033	
19.4	1	NAIC Designation Category 1.D		XXX	XXX		0.0005		0.0016		0.0033	
19.5	1	NAIC Designation Category 1.E		XXX	XXX		0.0005		0.0016		0.0033	
19.6	1	NAIC Designation Category 1.F		XXX	XXX		0.0005		0.0016		0.0033	
19.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0005		0.0016		0.0033	
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)	1,824,827,007	XXX	XXX	1,824,827,007	XXX	912,414	XXX	2,919,723	XXX	6,021,929
20.1	2	NAIC Designation Category 2.A	22,618,575	XXX	XXX	22,618,575	0.0021	47,499	0.0064	144,759	0.0106	239,757
20.2	2	NAIC Designation Category 2.B		XXX	XXX		0.0021		0.0064		0.0106	
20.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0021		0.0064		0.0106	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	22,618,575	XXX	XXX	22,618,575	XXX	47,499	XXX	144,759	XXX	239,757
21.1	3	NAIC Designation Category 3.A	3,529,412	XXX	XXX	3,529,412	0.0099	34,941	0.0263	92,824	0.0376	132,706
21.2	3	NAIC Designation Category 3.B		XXX	XXX		0.0099		0.0263		0.0376	
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0099		0.0263		0.0376	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)	3,529,412	XXX	XXX	3,529,412	XXX	34,941	XXX	92,824	XXX	132,706
22.1	4	NAIC Designation Category 4.A	20,961,286	XXX	XXX	20,961,286	0.0245	513,552	0.0572	1,198,986	0.0817	1,712,537
22.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0245		0.0572		0.0817	
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0245		0.0572		0.0817	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)	20,961,286	XXX	XXX	20,961,286	XXX	513,552	XXX	1,198,986	XXX	1,712,537
23.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0630		0.1128		0.1880	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0630		0.1128		0.1880	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0630		0.1128		0.1880	
23.4		Subtotal NAIC 5 (23.1+23.2+23.3)		XXX	XXX		XXX		XXX		XXX	
24.	6	NAIC 6		XXX	XXX		0.0000		0.2370		0.2370	
25.		Total Short-Term Bonds (18+19.8+20.4+21.4+22.4+23.4+24)	1,871,936,281	XXX	XXX	1,871,936,281	XXX	1,508,405	XXX	4,356,291	XXX	8,106,929
		DERIVATIVE INSTRUMENTS										
26.		Exchange Traded		XXX	XXX		0.0005		0.0016		0.0033	
27.	1	Highest Quality	134,402,027	XXX	XXX	134,402,027	0.0005	67,201	0.0016	215,043	0.0033	443,527
28.	2	High Quality	300,398	XXX	XXX	300,398	0.0021	631	0.0064	1,923	0.0106	3,184
29.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
30.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
31.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
32.	6	In or Near Default		XXX	XXX		0.0000		0.2370		0.2370	
33.		Total Derivative Instruments	134,702,425	XXX	XXX	134,702,425	XXX	67,832	XXX	216,966	XXX	446,711
34.		Total (Lines 9 + 17 + 25 + 33)	199,833,774,172	XXX	XXX	199,833,774,172	XXX	517,472,331	XXX	1,385,287,970	XXX	2,184,760,395

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 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		MORTGAGE LOANS										
		In Good Standing:										
35.		Farm Mortgages - CM1 - Highest Quality			XXX		0.0011		0.0057		0.0074	
36.		Farm Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
37.		Farm Mortgages - CM3 - Medium Quality			XXX		0.0069		0.0200		0.0257	
38.		Farm Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
39.		Farm Mortgages - CM5 - Low Quality			XXX		0.0183		0.0486		0.0628	
40.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
41.		Residential Mortgages - All Other	654,536,918		XXX	654,536,918	0.0015	981,805	0.0034	2,225,426	0.0046	3,010,870
42.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
43.		Commercial Mortgages - All Other - CM1 - Highest Quality	9,500,229,802		XXX	9,500,229,802	0.0011	10,450,253	0.0057	54,151,310	0.0074	70,301,701
44.		Commercial Mortgages - All Other - CM2 - High Quality	16,637,905,950		XXX	16,637,905,950	0.0040	66,551,624	0.0114	189,672,128	0.0149	247,904,799
45.		Commercial Mortgages - All Other - CM3 - Medium Quality	5,985,794,659		XXX	5,985,794,659	0.0069	41,301,983	0.0200	119,715,893	0.0257	153,834,923
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality	1,618,488,935		XXX	1,618,488,935	0.0120	19,421,867	0.0343	55,514,170	0.0428	69,271,326
47.		Commercial Mortgages - All Other - CM5 - Low Quality	218,697,500		XXX	218,697,500	0.0183	4,002,164	0.0486	10,628,699	0.0628	13,734,203
		Overdue, Not in Process:										
48.		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
49.		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50.		Residential Mortgages - All Other	514,516		XXX	514,516	0.0029	1,492	0.0066	3,396	0.0103	5,300
51.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
52.		Commercial Mortgages - All Other	30,000,000		XXX	30,000,000	0.0480	1,440,000	0.0868	2,604,000	0.1371	4,113,000
		In Process of Foreclosure:										
53.		Farm Mortgages			XXX		0.0000		0.1942		0.1942	
54.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
55.		Residential Mortgages - All Other	506,649		XXX	506,649	0.0000		0.0149	7,549	0.0149	7,549
56.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
57.		Commercial Mortgages - All Other			XXX		0.0000		0.1942		0.1942	
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	34,646,674,929		XXX	34,646,674,929	XXX	144,151,189	XXX	434,522,570	XXX	562,183,670
59.		Schedule DA Mortgages			XXX		0.0034		0.0114		0.0149	
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	34,646,674,929		XXX	34,646,674,929	XXX	144,151,189	XXX	434,522,570	XXX	562,183,670

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 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		COMMON STOCK										
1.		Unaffiliated - Public	446,831,400	XXX	XXX	446,831,400	0.0000		0.2370 (a)	105,899,042	0.2370 (a)	105,899,042
2.		Unaffiliated - Private	174,566,203	XXX	XXX	174,566,203	0.0000		0.1945	33,953,126	0.1945	33,953,126
3.		Federal Home Loan Bank	181,282,000	XXX	XXX	181,282,000	0.0000		0.0061	1,105,820	0.0097	1,758,435
4.		Affiliated - Life with AVR	811,291,353	XXX	XXX	811,291,353	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		0.2370 (a)		0.2370 (a)	
13.		Unaffiliated Common Stock - Private					0.0000		0.1945		0.1945	
14.		Real Estate					(b)		(b)		(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		XXX	XXX		0.0000		0.1580		0.1580	
16.		Affiliated - All Other	4,337,482,036	XXX	XXX	4,337,482,036	0.0000		0.1945	843,640,256	0.1945	843,640,256
17.		Total Common Stock (Sum of Lines 1 through 16)	5,951,452,991			5,951,452,991	XXX		XXX	984,598,244	XXX	985,250,859
		REAL ESTATE										
18.		Home Office Property (General Account only)	257,256,819			257,256,819	0.0000		0.0912	23,461,822	0.0912	23,461,822
19.		Investment Properties	3,145,098,181		689,860,743	3,834,958,924	0.0000		0.0912	349,748,254	0.0912	349,748,254
20.		Properties Acquired in Satisfaction of Debt	19,215,233			19,215,233	0.0000		0.1337	2,569,077	0.1337	2,569,077
21.		Total Real Estate (Sum of Lines 18 through 20)	3,421,570,233		689,860,743	4,111,430,976	XXX		XXX	375,779,152	XXX	375,779,152
		OTHER INVESTED ASSETS INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS										
22.		Exempt Obligations		XXX	XXX		0.0000		0.0000		0.0000	
23.	1	Highest Quality	73,676,921	XXX	XXX	73,676,921	0.0005	36,838	0.0016	117,883	0.0033	243,134
24.	2	High Quality		XXX	XXX		0.0021		0.0064		0.0106	
25.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
26.	4	Low Quality	2,599,572,093	XXX	XXX	2,599,572,093	0.0245	63,689,516	0.0572	148,695,524	0.0817	212,385,040
27.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
28.	6	In or Near Default	315,214,121	XXX	XXX	315,214,121	0.0000		0.2370	74,705,747	0.2370	74,705,747
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)	2,988,463,134	XXX	XXX	2,988,463,134	XXX	63,726,355	XXX	223,519,153	XXX	287,333,920

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 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
30.	1	Highest Quality	73,140,882	XXX	XXX	73,140,882	0.0005	36,570	0.0016	117,025	0.0033	241,365
31.	2	High Quality	2,674,894	XXX	XXX	2,674,894	0.0021	5,617	0.0064	17,119	0.0106	28,354
32.	3	Medium Quality		XXX	XXX		0.0099		0.0263		0.0376	
33.	4	Low Quality		XXX	XXX		0.0245		0.0572		0.0817	
34.	5	Lower Quality		XXX	XXX		0.0630		0.1128		0.1880	
35.	6	In or Near Default	116,036,088	XXX	XXX	116,036,088	0.0000		0.2370	27,500,553	0.2370	27,500,553
36.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
37.		Total with Preferred Stock Characteristics (Sum of Lines 30 through 36)	191,851,865	XXX	XXX	191,851,865	XXX	42,188	XXX	27,634,698	XXX	27,770,272
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS										
		In Good Standing Affiliated:										
38.		Mortgages - CM1 - Highest Quality	433,430,916		XXX	433,430,916	0.0011	476,774	0.0057	2,470,556	0.0074	3,207,389
39.		Mortgages - CM2 - High Quality			XXX		0.0040		0.0114		0.0149	
40.		Mortgages - CM3 - Medium Quality	944,604,945		XXX	944,604,945	0.0069	6,517,774	0.0200	18,892,099	0.0257	24,276,347
41.		Mortgages - CM4 - Low Medium Quality			XXX		0.0120		0.0343		0.0428	
42.		Mortgages - CM5 - Low Quality	19,960,403		XXX	19,960,403	0.0183	365,275	0.0486	970,076	0.0628	1,253,513
43.		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
44.		Residential Mortgages - All Other		XXX	XXX		0.0015		0.0034		0.0046	
45.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0007		0.0011	
		Overdue, Not in Process Affiliated:										
46.		Farm Mortgages			XXX		0.0480		0.0868		0.1371	
47.		Residential Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
48.		Residential Mortgages - All Other			XXX		0.0029		0.0066		0.0103	
49.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0006		0.0014		0.0023	
50.		Commercial Mortgages - All Other			XXX		0.0480		0.0868		0.1371	
		In Process of Foreclosure Affiliated:										
51.		Farm Mortgages			XXX		0.0000		0.1942		0.1942	
52.		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
53.		Residential Mortgages - All Other			XXX		0.0000		0.0149		0.0149	
54.		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0046		0.0046	
55.		Commercial Mortgages - All Other			XXX		0.0000		0.1942		0.1942	
56.		Total Affiliated (Sum of Lines 38 through 55)	1,397,996,263		XXX	1,397,996,263	XXX	7,359,823	XXX	22,332,731	XXX	28,737,249
57.		Unaffiliated - In Good Standing With Covenants			XXX		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities			XXX		0.0011		0.0057		0.0074	
59.		Unaffiliated - In Good Standing Primarily Senior			XXX		0.0040		0.0114		0.0149	
60.		Unaffiliated - In Good Standing All Other			XXX		0.0069		0.0200		0.0257	
61.		Unaffiliated - Overdue, Not in Process			XXX		0.0480		0.0868		0.1371	
62.		Unaffiliated - In Process of Foreclosure			XXX		0.0000		0.1942		0.1942	
63.		Total Unaffiliated (Sum of Lines 57 through 62)			XXX		XXX		XXX		XXX	
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)	1,397,996,263		XXX	1,397,996,263	XXX	7,359,823	XXX	22,332,731	XXX	28,737,249

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 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK										
65.		Unaffiliated Public	318,955,002	XXX	XXX	318,955,002	0.0000		0.2370 (a)	75,592,336	0.2370 (a)	75,592,336
66.		Unaffiliated Private	9,706,093,492	XXX	XXX	9,706,093,492	0.0000		0.1945	1,887,835,184	0.1945	1,887,835,184
67.		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures Manual)		XXX	XXX		0.0000		0.1580		0.1580	
69.		Affiliated Other - All Other	5,224,195,561	XXX	XXX	5,224,195,561	0.0000		0.1945	1,016,106,037	0.1945	1,016,106,037
70.		Total with Common Stock Characteristics (Sum of Lines 65 through 69)	15,249,244,055	XXX	XXX	15,249,244,055	XXX		XXX	2,979,533,556	XXX	2,979,533,556
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
71.		Home Office Property (General Account only)					0.0000		0.0912		0.0912	
72.		Investment Properties	10,952,569,539		3,418,629,731	14,371,199,270	0.0000		0.0912	1,310,653,373	0.0912	1,310,653,373
73		Properties Acquired in Satisfaction of Debt					0.0000		0.1337		0.1337	
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	10,952,569,539		3,418,629,731	14,371,199,270	XXX		XXX	1,310,653,373	XXX	1,310,653,373
		LOW INCOME HOUSING TAX CREDIT INVESTMENTS										
75.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80.		Total LIHTC (Sum of Lines 75 through 79)					XXX		XXX		XXX	
		ALL OTHER INVESTMENTS										
81.		NAIC 1 Working Capital Finance Investments		XXX			0.0000		0.0042		0.0042	
82.		NAIC 2 Working Capital Finance Investments		XXX			0.0000		0.0137		0.0137	
83.		Other Invested Assets - Schedule BA	82,963,835	XXX		82,963,835	0.0000		0.1580	13,108,286	0.1580	13,108,286
84.		Other Short-Term Invested Assets - Schedule DA		XXX			0.0000		0.1580		0.1580	
85.		Total All Other (Sum of Lines 81, 82, 83 and 84)	82,963,835	XXX		82,963,835	XXX		XXX	13,108,286	XXX	13,108,286
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	30,863,088,692		3,418,629,731	34,281,718,423	XXX	71,128,366	XXX	4,576,781,797	XXX	4,647,136,657

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).
(b) Determined using the same factors and breakdowns used for directly owned real estate.
(c) This will be the factor associated with the risk category determined in the company generated worksheet.

ASSET VALUATION RESERVE

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
12518*JG6	R		CDX.NA.IG25 SR. TRANCHE 7-15% due 12/20/2020	0				
12518*JG6	CN	912810-QU-5	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 02/15/2042	1				
12518*JG6	CN	912810-QU-5	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 02/15/2042	1				
12518*JT8	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*JT8	CN	3136A6-UR-3	FNR 2012-63 ZA Z SEQ 4% DUE 06/25/2042	1				
12518*JQ4	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*JQ4	CN	3136A6-P4-0	FNR 2012-76 DZ Z SEQ 4% DUE 07/25/2042	1				
12518*JP6	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*JP6	CN	3136A6-P4-0	FNR 2012-76 DZ Z SEQ 4% DUE 07/25/2042	1				
12518*JP6	CN	3136A6-P4-0	FNR 2012-76 DZ Z SEQ 4% DUE 07/25/2042	1				
12518*JP6	CN	3136A6-UR-3	FNR 2012-63 ZA Z SEQ 4% DUE 06/25/2042	1				
12518*JM3	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*JM3	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1				
12518*JM3	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1				
12518*JR2	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*JR2	CN	912810-QX-9	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 08/15/2042	1				
12518*JR2	CN	912810-QX-9	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 08/15/2042	1				
12518*JR2	CN	912810-QX-9	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 08/15/2042	1				
12518*JN1	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*JN1	CN	912810-FP-8	US TREASURY N/B UNITED STATES TREASURY NO 5.37 5.375% DUE 02/15/2031	1				
12518*KL3	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	1	50,829,049	25,415	81,326	167,736
12518*KL3	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	47,287,971			
12518*KL3	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	3,439,401			
12518*LM0	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LM0	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LM0	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LQ1	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LQ1	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LQ1	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LQ1	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LL2	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LL2	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LL2	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LL2	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*MG2	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*MG2	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*MG2	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*MG2	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LN8	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LN8	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LN8	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LN8	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*MH0	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*MH0	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*MH0	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*MH0	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LJ7	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LJ7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LJ7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LJ7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LH1	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LH1	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LH1	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*MJ6	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	1	50,459,161	25,230	80,735	166,515
12518*MJ6	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	35,979,085			
12518*MJ6	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	12,935,485			
12518*MJ6	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	1,418,492			
12518*MF4	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	1	100,715,680	50,358	161,145	332,362

ASSET VALUATION RESERVE

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
12518*MF4	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	31,211,778			
12518*MF4	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	32,113,535			
12518*MF4	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,307,150			
12518*MF4	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	13,830,360			
12518*LS7	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	1	125,174,071	62,587	200,279	413,074
12518*LS7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,183,102			
12518*LS7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	26,537,883			
12518*LS7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	26,534,866			
12518*LS7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	31,352,285			
12518*LS7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	17,249,865			
12518*LK4	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LK4	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LK4	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1				
12518*LE8	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LE8	CN	912810-QL-5	US TREASURY N/B UNITED STATES TREASURY NO 4.25 4.25% DUE 11/15/2040	1				
12518*LE8	CN	912810-QL-5	US TREASURY N/B UNITED STATES TREASURY NO 4.25 4.25% DUE 11/15/2040	1				
12518*LE8	CN	912810-QL-5	US TREASURY N/B UNITED STATES TREASURY NO 4.25 4.25% DUE 11/15/2040	1				
12518*LE8	CN	912810-QL-5	US TREASURY N/B UNITED STATES TREASURY NO 4.25 4.25% DUE 11/15/2040	1				
12518*LE8	CN	912810-QL-5	US TREASURY N/B UNITED STATES TREASURY NO 4.25 4.25% DUE 11/15/2040	1				
12518*LR9	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LR9	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1				
12518*LR9	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1				
12518*LR9	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1				
12518*LR9	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1				
91283#AD5	CN	912828-S5-0	TSY INFL IX N/B UNITED STATES TREASURY IN .125 0.125% DUE 07/15/2026	1	10,065,398			
91283#AD5	R		10yr U.S. Treasury Note 2.00% due 11/15/2026	1	10,065,398	5,033	16,105	33,216
12518*MA5	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*MA5	CN	912810-FM-5	US TREASURY N/B UNITED STATES TREASURY NO 6.25 6.25% DUE 05/15/2030	1				
12518*MA5	CN	912810-FM-5	US TREASURY N/B UNITED STATES TREASURY NO 6.25 6.25% DUE 05/15/2030	1				
12518*MB3	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	1	152,648,411	76,324	244,237	503,740
12518*MB3	CN	912810-FM-5	US TREASURY N/B UNITED STATES TREASURY NO 6.25 6.25% DUE 05/15/2030	1	60,879,602			
12518*MB3	CN	912810-FM-5	US TREASURY N/B UNITED STATES TREASURY NO 6.25 6.25% DUE 05/15/2030	1	60,794,972			
12518*MB3	CN	912810-FM-5	US TREASURY N/B UNITED STATES TREASURY NO 6.25 6.25% DUE 05/15/2030	1	30,683,517			
12518*LW8	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LW8	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1				
12518*LW8	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1				
12518*LW8	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1				
12518*LV0	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	0				
12518*LV0	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1				
12518*LV0	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1				
12518*LV0	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1				
12518*LX6	R		CDX.NA.IG27 SR. TRANCHE 7-15% due 12/20/2021	1	80,142,229	40,071	128,228	264,469
12518*LX6	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	47,644,698			
12518*LX6	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	28,427,011			
12518*LX6	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	3,875,509			
12518*PF1	R		CDX.NA.HY27 SR. TRANCHE 35-100% due 12/20/2021	1	49,983,791	24,992	79,974	164,947
12518*PF1	CN	3136A6-UR-3	FNR 2012-63 ZA Z SEQ 4% DUE 06/25/2042	1	48,029,086			
12518*PG9	R		CDX.NA.HY27 SR. TRANCHE 35-100% due 12/20/2021	1	49,990,061	24,995	79,984	164,967
12518*PG9	CN	3136A6-UR-3	FNR 2012-63 ZA Z SEQ 4% DUE 06/25/2042	1	48,029,085			
12518*PH7	R		CDX.NA.HY27 SR. TRANCHE 35-100% due 12/20/2021	1	48,792,228	24,396	78,068	161,014
12518*PH7	CN	38378D-CV-5	GNR 2012-16 VZ Z SEQ 3.5% DUE 02/20/2042	1	46,830,953			
12518*PE4	R		CDX.NA.HY27 SR. TRANCHE 35-100% due 12/20/2021	1	48,787,621	24,394	78,060	160,999
12518*PE4	CN	38378D-CV-5	GNR 2012-16 VZ Z SEQ 3.5% DUE 02/20/2042	1	46,830,953			
12518*PK0	R		CDX.NA.HY27 SR. TRANCHE 35-100% due 12/20/2021	1	50,436,194	25,218	80,698	166,439
12518*PK0	CN	3136A6-5T-7	FNR 2012-73 ZM EXCH Z SEQ 4% DUE 07/25/2042	1	48,468,130			
12518*PJ3	R		CDX.NA.HY27 SR. TRANCHE 35-100% due 12/20/2021	1	50,435,760	25,218	80,697	166,438
12518*PJ3	CN	3136A6-5T-7	FNR 2012-73 ZM EXCH Z SEQ 4% DUE 07/25/2042	1	48,468,130			
12518*RY8	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				

ASSET VALUATION RESERVE

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
12518*RY8	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1				
12518*RX0	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	60,088,702	30,044	96,142	198,293
12518*RX0	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	24,660,105			
12518*RX0	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	35,017,349			
12518*SC5	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518*SC5	CN	38378C-NL-7	GNR 2012-7 PE PAC-1-11 3.5% DUE 01/20/2042	1				
12518*SD3	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518*SD3	CN	38378M-BD-6	GNR 2013-23 ZC Z SEQ 3% DUE 02/20/2043	1				
12518*SD3	CN	38378M-BD-6	GNR 2013-23 ZC Z SEQ 3% DUE 02/20/2043	1				
12518*SB7	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518*SB7	CN	3137BG-JS-9	FHR 4444 CZ Z SEQ 3% DUE 02/15/2045	1				
12518*SA9	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518*SA9	CN	3137BW-V5-0	FHR 4663 ZK Z SEQ 3.5% DUE 06/15/2046	1				
12518*SA9	CN	3137BW-V5-0	FHR 4663 ZK Z SEQ 3.5% DUE 06/15/2046	1				
12518*RZ5	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518*RZ5	CN	3137BW-HK-3	FHR 4665 NZ Z SEQ 3.5% DUE 02/15/2047	1				
12518*SE1	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518*SE1	CN	3137BD-C5-3	FHR 4377 LZ Z SEQ 3% DUE 08/15/2044	1				
12518*SM3	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518*SM3	CN	3136A9-LM-8	FNR 2012-114 ZG Z SEQ 3.5% DUE 10/25/2042	1				
12518*SM3	CN	3136AW-U8-8	FNR 2017-43 B SEQ 3.5% DUE 06/25/2047	1				
12518* SX9	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	100,763,203	50,382	161,221	332,519
12518* SX9	CN	3136AK-S5-3	FNR 2014-53 VZ Z SEQ 3.5% DUE 09/25/2044	1	58,892,092			
12518* SX9	CN	3137B0-GG-3	FHR 4174 Z EXCH Z SEQ 3.5% DUE 03/15/2043	1	40,465,934			
12518* SX9	CN	3137B0-GG-3	FHR 4174 Z EXCH Z SEQ 3.5% DUE 03/15/2043	1	675,986			
12518* SY7	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	50,481,869	25,241	80,771	166,590
12518* SY7	CN	38377M-TH-9	GNR 2010-144 DC EXCH PAC-1-11 4% DUE 11/16/2040	1	25,232,969			
12518* SY7	CN	38377M-TH-9	GNR 2010-144 DC EXCH PAC-1-11 4% DUE 11/16/2040	1	24,890,101			
12518* SU5	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	50,488,343	25,244	80,781	166,612
12518* SU5	CN	3137BV-EK-8	FHR 4655 HZ EXCH Z SEQ 3.5% DUE 02/15/2047	1	50,129,544			
12518* ST8	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518* ST8	CN	3136AK-6N-8	FNR 2014-65 CB SEQ 3% DUE 10/25/2044	1				
12518* ST8	CN	3136A7-RT-1	FNR 2012-90 ZE Z SEQ 3.5% DUE 08/25/2042	1				
12518* SW1	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	30,990,727	15,495	49,585	102,269
12518* SW1	CN	3136AJ-K9-6	FNR 2014-28 ZA Z SEQ 3% DUE 05/25/2044	1	30,775,947			
12518* SZ4	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	50,884,061	25,442	81,414	167,917
12518* SZ4	CN	38378M-BJ-3	GNR 2013-23 ZU SC Z SEQ 2.5% DUE 11/20/2042	1	43,609,709			
12518* SZ4	CN	3136A7-UU-4	FNR 2012-80 AZ Z SEQ 3.5% DUE 08/25/2042	1	6,925,345			
12518* TA8	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	50,719,099	25,360	81,151	167,373
12518* TA8	CN	3136AH-3L-2	FNR 2014-7 Z Z SEQ 3.5% DUE 02/25/2044	1	36,875,374			
12518* TA8	CN	3136AH-3L-2	FNR 2014-7 Z Z SEQ 3.5% DUE 02/25/2044	1	11,981,055			
12518* TA8	CN	3136A7-UU-4	FNR 2012-80 AZ Z SEQ 3.5% DUE 08/25/2042	1	1,510,417			
12518* SS0	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	50,235,788	25,118	80,377	165,778
12518* SS0	CN	38377W-BA-1	GNR 2011-73 LB PAC-11 4% DUE 05/20/2041	1	46,862,701			
12518* SS0	CN	3136A7-UU-4	FNR 2012-80 AZ Z SEQ 3.5% DUE 08/25/2042	1	3,020,835			
12518* SR2	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518* SR2	CN	3137BW-DZ-4	FHR 4668 ZA Z SEQ 3.5% DUE 02/15/2047	1				
12518* SR2	CN	3137BW-DZ-4	FHR 4668 ZA Z SEQ 3.5% DUE 02/15/2047	1				
12518* SR2	CN	3136A7-UU-4	FNR 2012-80 AZ Z SEQ 3.5% DUE 08/25/2042	1				
12518* TB6	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	50,455,620	25,228	80,729	166,504
12518* TB6	CN	3136A9-2X-5	FNR 2012-118 ZV Z SEQ 3% DUE 11/25/2042	1	31,529,018			
12518* TB6	CN	3136AL-NX-5	FNR 2014-76 Z Z SEQ 3.5% DUE 11/25/2044	1	18,582,971			
12518* SV3	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	30,797,444	15,399	49,276	101,632
12518* SV3	CN	3136AF-ZE-7	FNR 2013-80 ZV Z SEQ 4% DUE 08/25/2043	1	30,591,265			
12518*UX6	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	51,773,657	25,887	82,838	170,853
12518*UX6	CN	3136AG-TQ-5	FNR 2013-100 CZ Z SEQ 4% DUE 10/25/2043	1	21,232,842			
12518*UX6	CN	3136A5-5T-9	FNR 2012-51 AY EXCH PAC-11 3.5% DUE 05/25/2042	1	30,142,369			
12518*UW8	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	50,513,052	25,257	80,821	166,693

ASSET VALUATION RESERVE

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

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12518*UW8	CN	38378F-T6-7	GNR 2013-18 GY PAC-1-11 2.5% DUE 02/20/2043	1	27,313,594			
12518*UW8	CN	3136AK-VH-3	FNR 2014-46 DZ EXCH Z SEQ 3% DUE 08/25/2044	1	22,799,103			
12518*UY4	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	50,946,075	25,473	81,514	168,122
12518*UY4	CN	3136AE-EX-1	FNR 2013-53 ZC Z SEQ 3% DUE 06/25/2043	1	35,491,084			
12518*UY4	CN	38377M-E9-3	GNR 2010-147 PB AD PAC-11 4% DUE 11/20/2040	1	15,062,747			
12518*VA5	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,237,586	12,619	40,380	83,284
12518*VA5	CN	3137B2-BB-5	FHR 4199 VZ Z SEQ 3.5% DUE 05/15/2043	1	25,050,590			
12518*VF4	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	50,677,194	25,339	81,084	167,235
12518*VF4	CN	3136AL-DZ-1	FNR 2014-60 LZ Z SEQ 3.5% DUE 10/25/2044	1	36,947,230			
12518*VF4	CN	3136AF-AQ-7	FNR 2013-79 UZ Z SEQ 3.5% DUE 07/25/2043	1	13,386,416			
12518*VN7	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518*VN7	CN	3136AC-S8-5	FNR 2013-15 MZ Z SEQ 3.5% DUE 03/25/2043	1				
12518*VN7	CN	3136AC-S8-5	FNR 2013-15 MZ Z SEQ 3.5% DUE 03/25/2043	1				
12518*VS6	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,102,719	12,551	40,164	82,839
12518*VS6	CN	3136AW-KH-9	FNR 2017-31 GB PAC 3% DUE 05/25/2047	1	24,921,429			
12518*VM9	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,482,013	12,741	40,771	84,091
12518*VM9	CN	3136AC-W9-8	FNR 2013-15 LZ EXCH SC Z PAC SEQ 3% DUE 03/25/2043	1	25,303,768			
12518*VR8	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	26,126,902	13,063	41,803	86,219
12518*VR8	CN	3136A8-AZ-3	FNR 2012-98 VZ Z SEQ 4% DUE 09/25/2042	1	25,950,689			
12518*VQ0	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,197,760	12,599	40,316	83,153
12518*VQ0	CN	38378U-7W-1	GNR 2013-170 LB EXCH SEQ 2.5% DUE 11/20/2043	1	25,019,955			
12518*VL1	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,866,438	12,933	41,386	85,359
12518*VL1	CN	3136A6-XD-1	FNR 2012-56 ZM Z SEQ 4% DUE 06/25/2042	1	25,687,235			
12518*VG2	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,715,545	12,858	41,145	84,861
12518*VG2	CN	3137BD-SR-8	FHR 4385 HZ Z SEQ 3% DUE 09/15/2044	1	25,546,521			
12518*VT4	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	27,192,711	13,596	43,508	89,736
12518*VT4	CN	3136A2-CX-9	FNR 2011-110 EW EXCH AD PAC-11 4.5% DUE 11/25/2041	1	27,024,705			
12518*VD9	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,242,524	12,621	40,388	83,300
12518*VD9	CN	3137BV-XQ-4	FHR 4661 GZ Z SEQ 3% DUE 02/15/2047	1	25,075,537			
12518*VP2	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,155,782	12,578	40,249	83,014
12518*VP2	CN	3136AD-HQ-5	FNR 2013-32 ZB Z SEQ 4% DUE 04/25/2043	1	25,000,000			
12518*VC1	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,443,788	12,722	40,710	83,964
12518*VC1	CN	3137AV-3V-7	FHR 4122 ZJ Z SEQ 3.5% DUE 10/15/2042	1	25,288,006			
12518*VB3	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,841,524	12,921	41,346	85,277
12518*VB3	CN	3136AW-QN-0	FNR 2017-30 ZG Z SEQ 3% DUE 05/25/2047	1	25,688,432			
12518*VK3	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,410,441	12,705	40,657	83,854
12518*VK3	CN	38378D-DK-8	GNR 2012-16 ZP Z PAC-11 3.5% DUE 02/20/2042	1	25,267,550			
12518*VJ6	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	0				
12518*VJ6	CN	3137BG-FZ-7	FHR 4440 ZX SC Z PT 4% DUE 01/15/2045	1				
12518*UZ1	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,906,631	12,953	41,451	85,492
12518*UZ1	CN	38377X-GA-4	GNR 2011-93 PE PAC-1-11 4% DUE 07/20/2041	1	25,763,740			
12518*WD8	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,260,025	12,630	40,416	83,358
12518*WD8	CN	3136A6-R3-0	FNR 2012-75 CE PAC-11 3% DUE 07/25/2042	1	25,096,720			
12518*WC0	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	75,180,778	37,590	120,289	248,097
12518*WC0	CN	3136AW-XM-4	FNR 2017-41 Z Z SEQ 3% DUE 06/25/2047	1	29,196,365			
12518*WC0	CN	3136AK-V5-9	FNR 2014-55 MZ Z SEQ 3% DUE 09/25/2044	1	29,049,682			
12518*WC0	CN	3136AV-QN-2	FNR 2017-18 CZ Z SEQ 3% DUE 03/25/2047	1	16,444,816			
12518*WA4	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	75,661,523	37,831	121,058	249,683
12518*WA4	CN	3137B9-FE-0	FHR 4314 GZ Z SEQ 3% DUE 03/15/2044	1	31,618,287			
12518*WA4	CN	3136AK-ZL-0	FNR 2014-59 ZB Z SEQ 3% DUE 09/25/2044	1	30,375,622			
12518*WA4	CN	38378U-SA-6	GNR 2013-160 BY EXCH SEQ 2.5% DUE 10/16/2043	1	13,217,271			
12518*WB2	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	25,082,073	12,541	40,131	82,771
12518*WB2	CN	3136AB-2N-2	FNR 2013-11 Z Z SEQ 3% DUE 02/25/2043	1	24,937,182			
12518*VZ0	R		CDX.NA.IG29 SR. TRANCHE 7-15% due 12/20/2022	1	80,706,531	40,353	129,130	266,332
12518*VZ0	CN	3136AW-QN-0	FNR 2017-30 ZG Z SEQ 3% DUE 05/25/2047	1	20,919,265			
12518*VZ0	CN	38378P-KX-5	GNR 2013-188 DZ Z SEQ 2.5% DUE 12/20/2043	1	42,358,631			
12518*VZ0	CN	38377J-P3-1	GNR 2010-111 ZB Z SUP 4.5% DUE 09/16/2040	1	16,975,770			
12518*YQ7	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,572,817	12,786	40,917	84,390

ASSET VALUATION RESERVE

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
12518*YQ7	CN	3137BV-K7-0	FHR 4660 LA SEQ 3% DUE 02/15/2047	1	25,336,237			
12518*YR5	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,213,783	25,107	80,342	165,705
12518*YR5	CN	3137BV-K7-0	FHR 4660 LA SEQ 3% DUE 02/15/2047	1	49,754,675			
12518*YS3	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,150,780	12,575	40,241	82,998
12518*YS3	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	24,921,940			
12518*YT1	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,653,664	12,827	41,046	84,657
12518*YT1	CN	3136AV-HM-4	FNR 2017-4 ZA Z SEQ 3.5% DUE 02/25/2047	1	25,434,120			
12518*YU8	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,779,393	25,390	81,247	167,572
12518*YU8	CN	3136AV-SF-7	FNR 2017-11 ZE Z SEQ 3% DUE 03/25/2047	1	50,355,818			
12518*ZY9	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,580,665	12,790	40,929	84,416
12518*ZY9	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	24,746,635			
12518*ZY9	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	615,803			
12518*YV6	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,430,934	12,715	40,689	83,922
12518*YV6	CN	3137BW-V3-5	FHR 4663 Z Z SEQ 3% DUE 03/15/2047	1	25,225,880			
12518*YW4	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,520,220	12,760	40,832	84,217
12518*YW4	CN	3137BW-V3-5	FHR 4663 Z Z SEQ 3% DUE 03/15/2047	1	25,315,166			
12518*YX2	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,049,889	12,525	40,080	82,665
12518*YX2	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	24,848,317			
12518*YY0	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,084,769	12,542	40,136	82,780
12518*YY0	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	24,883,197			
12518*YZ7	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,371,418	12,686	40,594	83,726
12518*YZ7	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	25,178,460			
12518*ZA1	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,075,823	12,538	40,121	82,750
12518*ZA1	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	24,888,608			
12518*ZB9	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,071,610	12,536	40,115	82,736
12518*ZB9	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	24,888,608			
12518*ZC7	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,108,808	12,554	40,174	82,859
12518*ZC7	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	24,927,243			
12518*ZF0	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,696,648	12,848	41,115	84,799
12518*ZF0	CN	38378W-VN-0	GNR 2013-124 BZ Z SEQ 3.5% DUE 08/20/2043	1	25,509,335			
12518*ZE3	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,450,927	12,725	40,721	83,988
12518*ZE3	CN	3136AV-H9-3	FNR 2017-17 ZL Z SEQ 3% DUE 03/25/2047	1	25,263,615			
12518*ZG8	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,808,805	12,904	41,294	85,169
12518*ZG8	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1	11,990,399			
12518*ZG8	CN	3137BV-K7-0	FHR 4660 LA SEQ 3% DUE 02/15/2047	1	13,642,589			
12518*ZD5	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,308,759	12,654	40,494	83,519
12518*ZD5	CN	38378P-G7-7	GNR 2014-12 AY EXCH SEQ 3% DUE 01/20/2044	1	25,121,447			
12518*ZH6	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,140,240	12,570	40,224	82,963
12518*ZH6	CN	38377R-KQ-7	GNR 2010-163 DC EXCH PAC-1-11 4% DUE 12/16/2040	1	24,553,209			
12518*ZH6	CN	38377R-KQ-7	GNR 2010-163 DC EXCH PAC-1-11 4% DUE 12/16/2040	1	392,851			
12518*ZJ2	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,145,277	12,573	40,232	82,979
12518*ZJ2	CN	38377R-KQ-7	GNR 2010-163 DC EXCH PAC-1-11 4% DUE 12/16/2040	1	24,553,209			
12518*ZJ2	CN	38377R-KQ-7	GNR 2010-163 DC EXCH PAC-1-11 4% DUE 12/16/2040	1	392,851			
12518*ZZ6	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,657,587	12,829	41,052	84,670
12518*ZZ6	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	25,458,370			
12518*ZL7	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	81,572,161	40,786	130,515	269,188
12518*ZL7	CN	3137B1-VG-4	FHR 4209 VZ Z SEQ 4% DUE 05/15/2043	1	37,208,622			
12518*ZL7	CN	3136AF-FB-5	FNR 2013-67 VZ Z SEQ 4% DUE 07/25/2043	1	35,982,533			
12518*ZM5	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,800,710	25,400	81,281	167,642
12518*ZM5	CN	38378P-F7-8	GNR 2014-12 NZ Z SEQ 3% DUE 01/20/2044	1	48,777,720			
12518*ZM5	CN	38377M-UF-1	GNR 2010-146 EL PAC-11 4% DUE 11/16/2040	1	1,612,619			
12518*ZK9	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	54,611,460	27,306	87,378	180,218
12518*ZK9	CN	3137AP-EN-6	FHR 4028 ZA Z SEQ 4% DUE 04/15/2042	1	48,991,945			
12518*ZP8	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	26,766,971	13,383	42,827	88,331
12518*ZP8	CN	3137A3-HY-8	FHR 3751 PE PAC-11 4.5% DUE 11/15/2040	1	26,564,561			
12518*ZN3	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	78,540,614	39,270	125,665	259,184
12518*ZN3	CN	38378C-LR-6	GNR 2012-13 ZK Z SEQ 3.5% DUE 01/20/2042	1	57,502,175			
12518*ZN3	CN	38378W-VN-0	GNR 2013-124 BZ Z SEQ 3.5% DUE 08/20/2043	1	12,640,978			

ASSET VALUATION RESERVE

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12518*ZQ6	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	26,765,529	13,383	42,825	88,326
12518*ZQ6	CN	3137A3-HY-8	FHR 3751 PE PAC-11 4.5% DUE 11/15/2040	1	26,564,561			
12518*ZR4	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,387,086	25,194	80,619	166,277
12518*ZR4	CN	38376P-ZK-9	GNR 2009-116 LN PAC-1-11 5% DUE 12/16/2039	1	50,002,448			
12518*ZS2	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,034,439	25,017	80,055	165,114
12518*ZS2	CN	3136AV-TB-5	FNR 2017-11 B EXCH SEQ 3% DUE 03/25/2047	1	47,097,492			
12518*ZS2	CN	38376E-TL-9	GNR 2009-108 WY EXCH PAC-1-11 5% DUE 11/20/2039	1	2,575,382			
12518*ZU7	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	52,448,147	26,224	83,917	173,079
12518*ZU7	CN	38378P-G7-7	GNR 2014-12 AY EXCH SEQ 3% DUE 01/20/2044	1	6,997,035			
12518*ZU7	CN	3137B2-P8-7	FHR 4212 ZX Z SEQ 4% DUE 06/15/2043	1	45,077,816			
12518*ZV5	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	110,600,610	55,300	176,961	364,982
12518*ZV5	CN	3137B5-YC-1	FHR 4267 ZY Z SEQ 4.5% DUE 11/15/2043	1	51,859,581			
12518*ZV5	CN	3136A7-V9-0	FNR 2012-89 Z Z SEQ 4% DUE 08/25/2042	1	47,560,206			
12518*ZT0	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	102,364,044	51,182	163,782	337,801
12518*ZT0	CN	3136AW-F5-1	FNR 2017-46 ZA Z SEQ 3% DUE 06/25/2047	1	47,922,137			
12518*ZT0	CN	38377J-FB-4	GNR 2010-109 GN EXCH PAC-1-11 4% DUE 08/20/2040	1	27,579,217			
12518*ZT0	CN	38377J-FB-4	GNR 2010-109 GN EXCH PAC-1-11 4% DUE 08/20/2040	1	14,652,670			
12518*ZT0	CN	38377E-2Y-9	GNR 2010-64 B SEQ 4.5% DUE 05/16/2040	1	1,029,198			
12518*ZW3	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	51,972,883	25,986	83,157	171,511
12518*ZW3	CN	3137BB-CR-9	FHR 4354 GL EXCH SEQ 3.5% DUE 06/15/2044	1	12,186,081			
12518*ZW3	CN	3137AR-WY-8	FHR 4073 HZ EXCH Z SEQ 4% DUE 07/15/2042	1	39,392,697			
12518*ZX1	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,565,021	12,783	40,904	84,365
12518*ZX1	CN	3137BB-CR-9	FHR 4354 GL EXCH SEQ 3.5% DUE 06/15/2044	1	25,375,192			
12518*A34	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	105,528,386	52,764	168,845	348,244
12518*A34	CN	912810-FP-8	US TREASURY N/B UNITED STATES TREASURY NO 5.37 5.375% DUE 02/15/2031	1	267,690			
12518*A34	CN	912810-QL-5	US TREASURY N/B UNITED STATES TREASURY NO 4.25 4.25% DUE 11/15/2040	1	48,576,488			
12518*A34	CN	912810-QL-5	US TREASURY N/B UNITED STATES TREASURY NO 4.25 4.25% DUE 11/15/2040	1	45,484,061			
12518*A42	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	108,359,896	54,180	173,376	357,588
12518*A42	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	23,109,218			
12518*A42	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	34,279,710			
12518*A42	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1	39,773,493			
12518*A59	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	115,718,227	57,859	185,149	381,870
12518*A59	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1	53,421,211			
12518*A59	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1	51,131,613			
12518*A75	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,707,001	12,854	41,131	84,833
12518*A75	CN	3137AP-BW-9	FHR 4033 ZE Z SEQ 4% DUE 04/15/2042	1	25,518,616			
12518*A67	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,516,093	12,758	40,826	84,203
12518*A67	CN	3137AU-FJ-3	FHR 4107 HY EXCH PAC-11 3% DUE 09/15/2042	1	22,420,680			
12518*A67	CN	38377R-LU-7	GNR 2010-160 ZY Z PAC-11 4.5% DUE 12/20/2040	1	2,907,029			
12518*A83	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,830,457	12,915	41,329	85,241
12518*A83	CN	3137BA-G6-3	FHR 4323 VZ Z SEQ 4% DUE 04/15/2044	1	25,644,962			
12518*B41	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,259,794	12,630	40,416	83,357
12518*B41	CN	3137BW-P5-7	FHR 4666 VZ Z SEQ 3% DUE 03/15/2047	1	24,801,093			
12518*B41	CN	38377J-FV-0	GNR 2010-107 PY AD PAC-1-11 4.5% DUE 08/20/2040	1	287,571			
12518*B25	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	54,284,500	27,142	86,855	179,139
12518*B25	CN	3136A2-CX-9	FNR 2011-110 EW EXCH AD PAC-11 4.5% DUE 11/25/2041	1	13,869,014			
12518*B25	CN	3136B1-U9-3	FNR 2018-40 PS INV PAC 7.0606284% DUE 06/25/2048	1	34,872,813			
12518*B58	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	53,495,855	26,748	85,593	176,536
12518*B58	CN	3137AR-M2-9	FHR 4057 ZB Z SEQ 3.5% DUE 06/15/2042	1	39,767,897			
12518*B58	CN	3137BL-2V-9	FHR 4503 ZA Z SEQ 3.5% DUE 08/15/2045	1	8,193,314			
12518*B33	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	53,516,632	26,758	85,627	176,605
12518*B33	CN	3136A8-D6-4	FNR 2012-103 ZC EXCH Z SEQ 3.5% DUE 09/25/2042	1	39,939,234			
12518*B33	CN	38377M-P9-1	GNR 2010-149 LB AD PAC-11 4.5% DUE 11/16/2040	1	8,034,724			
12518*B66	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,003,752	12,502	40,006	82,512
12518*B66	CN	38377R-BJ-3	GNR 2010-158 DG PAC-11 4% DUE 12/20/2040	1	24,822,405			
12518*B82	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	54,168,232	27,084	86,669	178,755
12518*B82	CN	3136A6-N4-2	FNR 2012-76 ZG Z SEQ 4% DUE 07/25/2042	1	39,282,167			
12518*B82	CN	3136AV-FU-8	FNR 2017-13 AB PAC-11 3% DUE 02/25/2047	1	9,321,901			

ASSET VALUATION RESERVE

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12518*B74	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	109,167,893	54,584	174,669	360,254
12518*B74	CN	38375G-QP-9	GNR 2012-94 BZ Z SEQ 3.5% DUE 07/20/2042	1	40,833,717			
12518*B74	CN	3137FE-ZM-5	FHR 4793 ZK EXCH Z SEQ 4.5% DUE 06/15/2048	1	41,813,652			
12518*B74	CN	3136AV-5T-2	FNR 2017-20 BP PAC 3.5% DUE 04/25/2047	1	15,386,841			
12518*C24	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,051,365	12,526	40,082	82,670
12518*C24	CN	38377N-GC-2	GNR 2010-151 DG PAC-1-11 4% DUE 11/20/2040	1	24,881,593			
12518*C32	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	104,911,111	52,456	167,858	346,207
12518*C32	CN	3137BT-CW-9	FHR 4639 AZ Z SEQ 3% DUE 12/15/2046	1	26,971,178			
12518*C32	CN	3137BT-CW-9	FHR 4639 AZ Z SEQ 3% DUE 12/15/2046	1	34,881,551			
12518*C32	CN	38378C-Z9-1	GNR 2012-12 NY EXCH PAC-11 3.5% DUE 01/20/2042	1	31,954,144			
12518*C40	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	54,526,993	27,263	87,243	179,939
12518*C40	CN	3136AJ-PR-1	FNR 2014-19 ZJ Z SEQ 4.5% DUE 04/25/2044	1	40,321,777			
12518*C40	CN	3136AX-U7-8	FNR 2017-72 PZ Z PAC 3% DUE 09/25/2047	1	8,679,872			
12518*C81	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,310,631	25,155	80,497	166,025
12518*C81	CN	3136AB-Q2-2	FNR 2013-6 ZM Z SEQ 3.5% DUE 02/25/2043	1	27,688,990			
12518*C81	CN	3136B0-U6-1	FNR 2018-9 AL EXCH SC PT 3.5% DUE 12/25/2047	1	22,276,130			
12518*D23	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	48,411,567	24,206	77,459	159,758
12518*D23	CN	3136AL-EY-3	FNR 2014-66 VZ Z SEQ 3% DUE 10/25/2044	1	24,684,327			
12518*D23	CN	3137BA-3W-0	FHR 4329 KZ Z SEQ 3% DUE 04/15/2044	1	18,174,862			
12518*D49	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	51,716,575	25,858	82,747	170,665
12518*D49	CN	3137BG-Y7-8	FHR 4447 ZX SC Z PT 4% DUE 01/15/2045	1	14,367,905			
12518*D49	CN	3137BG-Y7-8	FHR 4447 ZX SC Z PT 4% DUE 01/15/2045	1	14,266,164			
12518*D49	CN	3136AC-P6-2	FNR 2013-15 VZ Z SEQ 3.5% DUE 03/25/2043	1	22,771,591			
12518*D31	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	51,367,922	25,684	82,189	169,514
12518*D31	CN	38378W-CM-3	GNR 2013-122 BM EXCH PAC-1-11 3.5% DUE 08/16/2043	1	24,250,818			
12518*D31	CN	38380C-K7-7	GNR 2017-26 QL SC SEQ 3% DUE 02/20/2040	1	21,596,886			
12518*D56	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,386,599	12,693	40,619	83,776
12518*D56	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	23,462,471			
12518*D56	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	1,751,012			
12518*D64	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	101,288,320	50,644	162,061	334,251
12518*D64	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	47,685,975			
12518*D64	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	42,489,237			
12518*D72	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,960,158	12,980	41,536	85,669
12518*D72	CN	3137BD-5W-2	FHR 4378 EZ EXCH Z SEQ 3% DUE 08/15/2044	1	25,552,556			
12518*D72	CN	38377R-AN-5	GNR 2010-158 PE PAC-1-11 4% DUE 12/20/2040	1	247,463			
12518*D80	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	52,703,236	26,352	84,325	173,921
12518*D80	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	47,154,657			
12518*E22	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	64,277,814	32,139	102,845	212,117
12518*E22	CN	912810-FM-5	US TREASURY N/B UNITED STATES TREASURY NO 6.25 6.25% DUE 05/15/2030	1	58,734,608			
12518*D98	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	61,711,149	30,856	98,738	203,647
12518*D98	CN	912810-FM-5	US TREASURY N/B UNITED STATES TREASURY NO 6.25 6.25% DUE 05/15/2030	1	61,399,585			
12518*E30	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,165,614	12,583	40,265	83,047
12518*E30	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,084,226			
12518*E30	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	1,890,468			
12518*J43	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,253,840	12,627	40,406	83,338
12518*J43	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,250,980			
12518*J43	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	1,795,199			
12518*E48	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,238,960	12,619	40,382	83,289
12518*E48	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,136,522			
12518*E48	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	1,893,319			
12518*J50	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,185,746	12,593	40,297	83,113
12518*J50	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,092,735			
12518*J50	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	1,889,723			
12518*J68	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,249,395	12,625	40,399	83,323
12518*J68	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,168,565			
12518*J68	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	1,883,376			
12518*J76	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,863,160	12,932	41,381	85,348
12518*J76	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	25,694,531			

ASSET VALUATION RESERVE

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
12518*J84	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	51,034,589	25,517	81,655	168,414
12518*J84	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	45,438,878			
12518*J92	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	51,063,861	25,532	81,702	168,511
12518*J92	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	45,492,509			
12518*K25	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,526,334	12,763	40,842	84,237
12518*K25	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	23,617,833			
12518*K25	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	1,745,723			
12518*K33	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,891,465	12,946	41,426	85,442
12518*K33	CN	38378G-AF-5	GNR 2012-134 PM PAC-11 3% DUE 11/20/2042	1	25,732,992			
12518*K41	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,394,260	12,697	40,631	83,801
12518*K41	CN	3137A3-4Y-2	FHR 3763 ZW Z PAC-11 4.5% DUE 11/15/2040	1	25,238,716			
12518*K58	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,465,451	12,733	40,745	84,036
12518*K58	CN	3136A7-FM-9	FNR 2012-70 HB PAC-11 3% DUE 07/25/2042	1	25,310,638			
12518*K66	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	53,927,363	26,964	86,284	177,960
12518*K66	CN	3137AP-MM-9	FHR 4030 PE PAC-1-11 3.5% DUE 04/15/2042	1	17,053,457			
12518*K66	CN	3137AQ-JU-3	FHR 4050 CZ Z SEQ 4% DUE 05/15/2042	1	31,340,390			
12518*K74	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	26,137,816	13,069	41,821	86,255
12518*K74	CN	3136A0-DQ-7	FNR 2011-77 PC PAC-11 4% DUE 08/25/2041	1	25,998,378			
12518*K82	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,653,806	12,827	41,046	84,658
12518*K82	CN	38378U-L2-1	GNR 2013-144 YM EXCH SEQ 2.5% DUE 10/20/2043	1	21,869,703			
12518*K82	CN	38377R-HU-2	GNR 2010-163 MC PAC-1-11 4% DUE 12/16/2040	1	3,669,513			
12518*K90	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,461,890	25,231	80,739	166,524
12518*K90	CN	3136AB-YK-3	FNR 2013-1 ZV Z SEQ 3% DUE 02/25/2043	1	25,105,815			
12518*K90	CN	38377N-MK-7	GNR 2010-151 KE AD PAC-11 4.25% DUE 11/16/2040	1	25,135,694			
12518*L24	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	26,075,175	13,038	41,720	86,048
12518*L24	CN	3136A4-3X-5	FNR 2012-38 ZB Z SEQ 4% DUE 04/25/2042	1	25,973,785			
12518*L32	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	53,599,780	26,800	85,760	176,879
12518*L32	CN	38376Y-3N-9	GNR 2010-53 PB PAC-1-11 5% DUE 04/20/2040	1	46,995,624			
12518*L32	CN	38377M-N4-4	GNR 2010-149 MB AD PAC-11 4.5% DUE 11/16/2040	1	1,094,919			
12518*L40	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,681,706	25,341	81,091	167,250
12518*L40	CN	38377K-LE-8	GNR 2010-114 NC EXCH PAC-11 4.5% DUE 09/20/2040	1	20,188,772			
12518*L40	CN	38374Y-AT-0	GNR 2010-93 LP PAC-1-11 4.5% DUE 07/20/2040	1	30,352,971			
12518*L65	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,321,267	12,661	40,514	83,560
12518*L65	CN	38377K-LE-8	GNR 2010-114 NC EXCH PAC-11 4.5% DUE 09/20/2040	1	25,256,436			
12518*L57	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	54,419,567	27,210	87,071	179,585
12518*L57	CN	38376L-AH-2	GNR 2010-91 PE PAC-1-11 4.5% DUE 07/20/2040	1	37,789,194			
12518*L57	CN	3136AV-R6-8	FNR 2017-24 Z Z SEQ 3% DUE 04/25/2047	1	11,134,560			
12518*L73	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,090,755	12,545	40,145	82,799
12518*L73	CN	38376P-4G-2	GNR 2009-127 PB PAC-1-11 5% DUE 12/20/2039	1	25,036,227			
12518*L81	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,953,578	12,977	41,526	85,647
12518*L81	CN	3136A5-MB-9	FNR 2012-35 DB PAC-11 3.5% DUE 04/25/2042	1	25,904,939			
12518*L99	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,711,863	25,356	81,139	167,349
12518*L99	CN	3136A8-V9-8	FNR 2012-113 EM PAC-11 3% DUE 10/25/2042	1	25,371,300			
12518*L99	CN	3136AF-6F-6	FNR 2013-90 AZ Z SEQ 4% DUE 09/25/2043	1	25,266,806			
12518*M23	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,275,977	12,638	40,442	83,411
12518*M23	CN	3137B1-KL-5	FHR 4194 ZE Z SEQ 4% DUE 04/15/2043	1	25,239,098			
12518*M31	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	50,255,194	25,128	80,408	165,842
12518*M31	CN	3136AV-TV-1	FNR 2017-12 TZ Z SEQ 3% DUE 03/25/2047	1	25,471,289			
12518*M31	CN	3136A7-WY-4	FNR 2012-87 VZ Z SEQ 3% DUE 08/25/2042	1	19,331,585			
12518*M49	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	75,057,266	37,529	120,092	247,689
12518*M49	CN	3137AV-4E-4	FHR 4121 AZ Z SEQ 3% DUE 10/15/2042	1	12,626,398			
12518*M49	CN	38377R-NH-4	GNR 2010-160 PT EXCH PAC-11 4% DUE 12/20/2040	1	24,449,984			
12518*M49	CN	38377R-NH-4	GNR 2010-160 PT EXCH PAC-11 4% DUE 12/20/2040	1	37,897,881			
12518*M64	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,624,787	12,812	41,000	84,562
12518*M64	CN	38376T-DV-1	GNR 2010-2 PZ Z PAC-1 5% DUE 01/20/2040	1	25,599,622			
12518*M72	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	50,314,042	25,157	80,502	166,036
12518*M72	CN	3136AK-6J-7	FNR 2014-65 DZ Z SEQ 3.5% DUE 10/25/2044	1	27,529,690			
12518*M72	CN	3137AR-MM-5	FHR 4068 CE PAC-1-11 3% DUE 06/15/2042	1	22,734,023			

ASSET VALUATION RESERVE

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
12518*M56	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	108,806,153	54,403	174,090	359,060
12518*M56	CN	38378E-NB-5	GNR 2012-66 CY EXCH SEQ 3.5% DUE 05/20/2042	1	48,665,253			
12518*M56	CN	38378E-NB-5	GNR 2012-66 CY EXCH SEQ 3.5% DUE 05/20/2042	1	49,181,353			
12518*M80	R		CDX.NA.IG31 SR. TRANCHE 7-15% due 12/20/2023	1	25,495,021	12,748	40,792	84,134
12518*M80	CN	38376V-3Z-8	GNR 2010-26 PZ SC Z SEQ 5% DUE 01/20/2040	1	25,487,605			
12518*M98	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	79,337,134	39,669	126,939	261,813
12518*M98	CN	38377R-V6-9	GNR 2010-165 PC PAC-1-11 4% DUE 12/20/2040	1	36,411,531			
12518*M98	CN	38377R-V6-9	GNR 2010-165 PC PAC-1-11 4% DUE 12/20/2040	1	20,828,948			
12518*M98	CN	38377R-V6-9	GNR 2010-165 PC PAC-1-11 4% DUE 12/20/2040	1	13,942,526			
12518*N22	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	26,278,402	13,139	42,045	86,719
12518*N22	CN	38376X-S7-9	GNR 2010-51 WZ Z PAC-1-11 5% DUE 04/20/2040	1	23,560,358			
12518*N30	R		CDX.NA.HY31 SR. TRANCHE 35-100% due 12/20/2023	1	54,208,987	27,104	86,734	178,890
12518*N30	CN	38376E-TZ-8	GNR 2009-110 KA PAC-1-11 5% DUE 11/20/2039	1	18,030,895			
12518*N30	CN	38374Y-WK-5	GNR 2010-85 NE EXCH PAC-1-11 4.5% DUE 07/20/2040	1	30,692,773			
12607@BQ2	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	55,378,994	27,689	88,606	182,751
12607@BQ2	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1	54,802,313			
12607@BR0	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	50,833,809	25,417	81,334	167,752
12607@BR0	CN	912810-RE-0	US TREASURY N/B UNITED STATES TREASURY NO 3.62 3.625% DUE 02/15/2044	1	34,449,980			
12607@BR0	CN	912810-RE-0	US TREASURY N/B UNITED STATES TREASURY NO 3.62 3.625% DUE 02/15/2044	1	15,810,422			
12607@BU3	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	100,061,671	50,031	160,099	330,204
12607@BU3	CN	912810-RE-0	US TREASURY N/B UNITED STATES TREASURY NO 3.62 3.625% DUE 02/15/2044	1	34,407,234			
12607@BU3	CN	912810-RE-0	US TREASURY N/B UNITED STATES TREASURY NO 3.62 3.625% DUE 02/15/2044	1	13,834,119			
12607@BU3	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	49,840,846			
12607@BU3	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	927,627			
12607@BV1	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	50,672,722	25,336	81,076	167,220
12607@BV1	CN	912810-QX-9	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 08/15/2042	1	46,868,969			
12607@BV1	CN	912810-QX-9	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 08/15/2042	1	3,280,828			
12607@CS7	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	50,458,680	25,229	80,734	166,514
12607@CS7	CN	912810-QU-5	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 02/15/2042	1	49,503,328			
12607@CS7	CN	912810-QU-5	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 02/15/2042	1	496,746			
12607@CT5	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	50,860,324	25,430	81,377	167,839
12607@CT5	CN	912810-QA-9	US TREASURY N/B UNITED STATES TREASURY NO 3.5 3.5% DUE 02/15/2039	1	43,488,773			
12607@CT5	CN	912810-QA-9	US TREASURY N/B UNITED STATES TREASURY NO 3.5 3.5% DUE 02/15/2039	1	6,951,108			
12607@CV0	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	25,193,226	12,597	40,309	83,138
12607@CV0	CN	912810-QU-5	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 02/15/2042	1	20,079,822			
12607@CV0	CN	912810-RE-0	US TREASURY N/B UNITED STATES TREASURY NO 3.62 3.625% DUE 02/15/2044	1	4,929,811			
12607@CU2	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	50,803,493	25,402	81,286	167,652
12607@CU2	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	39,741,845			
12607@CU2	CN	912810-QA-9	US TREASURY N/B UNITED STATES TREASURY NO 3.5 3.5% DUE 02/15/2039	1	1,737,777			
12607@CU2	CN	912810-QT-8	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 11/15/2041	1	8,949,044			
12607@CW8	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	51,439,328	25,720	82,303	169,750
12607@CW8	CN	3136A6-P4-0	FNR 2012-76 DZ Z SEQ 4% DUE 07/25/2042	1	51,048,211			
12607@DC1	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	100,706,433	50,353	161,130	332,331
12607@DC1	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	46,854,731			
12607@DC1	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	3,728,381			
12607@DC1	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	48,827,154			
12607@DC1	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	467,555			
12607@DD9	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	50,284,085	25,142	80,455	165,937
12607@DD9	CN	912810-QU-5	US TREASURY N/B UNITED STATES TREASURY NO 3.12 3.125% DUE 02/15/2042	1	49,804,419			
12607@DE7	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1	50,977,145	25,489	81,563	168,225
12607@DE7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	21,687,785			
12607@DE7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	21,369,211			
12607@DE7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	7,451,977			
12607@EJ5	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	101,253,103	50,627	162,005	334,135
12607@EJ5	CN	912810-QL-5	US TREASURY N/B UNITED STATES TREASURY NO 4.25 4.25% DUE 11/15/2040	1	49,883,568			
12607@EJ5	CN	912810-QL-5	US TREASURY N/B UNITED STATES TREASURY NO 4.25 4.25% DUE 11/15/2040	1	49,883,568			
12607@EK2	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,873,241	25,437	81,397	167,882
12607@EK2	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	27,083,122			

ASSET VALUATION RESERVE

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
12607@EK2	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,049,187			
12607@EL0	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	124,289,793	62,145	198,864	410,156
12607@EL0	CN	912810-FM-5	US TREASURY N/B UNITED STATES TREASURY NO 6.25 6.25% DUE 05/15/2030	1	61,367,034			
12607@EL0	CN	912810-FM-5	US TREASURY N/B UNITED STATES TREASURY NO 6.25 6.25% DUE 05/15/2030	1	61,369,994			
12607@EM8	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,955,674	25,478	81,529	168,154
12607@EM8	CN	912810-QX-9	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 08/15/2042	1	48,736,708			
12607@EM8	CN	912810-QX-9	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 08/15/2042	1	1,475,567			
12607@EN6	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,914,493	25,457	81,463	168,018
12607@EN6	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	26,830,904			
12607@EN6	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,410,295			
12607@EP1	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	100,699,284	50,350	161,119	332,308
12607@EP1	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	47,811,656			
12607@EP1	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	47,638,277			
12607@EP1	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	3,769,975			
12607@EQ9	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	100,869,628	50,435	161,391	332,870
12607@EQ9	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	47,607,287			
12607@EQ9	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	33,070,286			
12607@EQ9	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	18,844,718			
12607@ER7	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	65,882,112	32,941	105,411	217,411
12607@ER7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	47,560,694			
12607@ER7	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	17,767,396			
12607@ES5	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	55,520,363	27,760	88,833	183,217
12607@ES5	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	31,211,778			
12607@ES5	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	23,848,891			
12607@ET3	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,340,157	25,170	80,544	166,123
12607@ET3	CN	912810-QX-9	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 08/15/2042	1	24,561,525			
12607@ET3	CN	912810-QX-9	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 08/15/2042	1	25,302,866			
12607@EU0	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,275,042	25,138	80,440	165,908
12607@EU0	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	28,015,888			
12607@EU0	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	21,791,654			
12607@EV8	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,493,733	25,247	80,790	166,629
12607@EV8	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	24,413,577			
12607@EV8	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 3.88 3.875% DUE 08/15/2041	1	25,724,066			
12607@EW6	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,935,893	25,468	81,497	168,088
12607@EW6	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	30,288,247			
12607@EW6	CN	912810-RB-6	US TREASURY N/B UNITED STATES TREASURY NO 2.87 2.875% DUE 05/15/2043	1	20,328,792			
12607@EX4	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	51,330,448	25,665	82,129	169,390
12607@EX4	CN	3136A6-P4-0	FNR 2012-76 DZ Z SEQ 4% DUE 07/25/2042	1	51,048,211			
12607@FA3	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,858,639	25,429	81,374	167,834
12607@FA3	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	47,838,134			
12607@FA3	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	2,787,787			
12607@EZ9	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,451,699	25,226	80,723	166,491
12607@EZ9	CN	655844-BX-5	NORFOLK SOUTHERN CORP SR UNSEC 3.942% DUE 11/01/2047	2FE	50,264,669			
12607@FE5	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	51,564,263	25,782	82,503	170,162
12607@FE5	CN	00206R-MF-6	AT&T INC SERIES 144A 2.55% DUE 12/01/2033	2FE	51,485,257			
12607@FD7	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	106,298,226	53,149	170,077	350,784
12607@FD7	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1	51,120,462			
12607@FD7	CN	912810-QS-0	US TREASURY N/B UNITED STATES TREASURY NO 3.75 3.75% DUE 08/15/2041	1	54,820,320			
12607@EY2	R		CDX.NA.HY33 SR. TRANCHE 35-100% due 12/20/2024	1F	57,621,695	28,811	92,195	190,152
12607@EY2	CN	06051G-GR-4	BANK OF AMERICA CORP SR UNSEC 3.593% DUE 07/21/2028	1FE	49,311,539			
12607@FB1	R		CDX.NA.HY33 SR. TRANCHE 35-100% due 12/20/2024	1F	58,300,079	29,150	93,280	192,390
12607@FB1	CN	00775V-10-4	AEGON FUNDING CORP II NEW MONEY PREFERRED STOCK	2FE	50,000,000			
12607@FC9	R		CDX.NA.HY33 SR. TRANCHE 35-100% due 12/20/2024	1F	57,522,926	28,761	92,037	189,826
12607@FC9	CN	539439-AQ-2	LLOYDS BANKING GROUP PLC SR UNSEC 3.574% DUE 11/07/2028	1FE	49,311,539			
12607@FG0	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	50,544,720	25,272	80,872	166,798
12607@FG0	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	47,521,991			
12607@FG0	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	3,459,829			
12607@FF2	R		CDX.NA.HY33 SR. TRANCHE 35-100% due 12/20/2024	1F	57,212,310	28,606	91,540	188,801

ASSET VALUATION RESERVE

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
12607@FF2	CN	49327M-2K-9	KEY BANK NA SR UNSEC 3.3% DUE 06/01/2025	1FE	49,255,175			
12607@FH8	R		CDX.NA.HY33 SR. TRANCHE 35-100% due 12/20/2024	1F	57,168,463	28,584	91,470	188,656
12607@FH8	CN	37045X-AS-5	GENERAL MOTORS FINL CO CO.GUARNT 4% DUE 01/15/2025	2FE	49,195,174			
12607@FJ4	R		CDX.NA.HY33 SR. TRANCHE 35-100% due 12/20/2024	1*	56,892,498	28,446	91,028	187,745
12607@FJ4	CN	452308-AR-0	ILLINOIS TOOL WORKS INC SR UNSEC 3.9% DUE 09/01/2042	1FE	48,919,209			
12607@FL9	R		CDX.NA.HY33 SR. TRANCHE 35-100% due 12/20/2024	1F	56,503,437	28,252	90,405	186,461
12607@FL9	CN	855244-AT-6	STARBUCKS CORP SR UNSEC 3.55% DUE 08/15/2029	2FE	49,213,594			
12607@FK1	R		CDX.NA.IG33 SR. TRANCHE 7-15% due 12/20/2024	1F	48,628,322	24,314	77,805	160,473
12607@FK1	CN	91913Y-AS-9	VALERO ENERGY CORP SR UNSEC 3.65% DUE 03/15/2025	2FE	49,932,439			
12607@FM7	R		CDX.NA.HY33 SR. TRANCHE 35-100% due 12/20/2024	1F	51,350,666	25,675	82,161	169,457
12607@FM7	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	33,064,654			
12607@FM7	CN	912810-QY-7	US TREASURY N/B UNITED STATES TREASURY NO 2.75 2.75% DUE 11/15/2042	1	12,378,870			
TBD	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	29,356,746			
TBD	R		Pay SOFR Receive 0.4565% due 08/28/2030	1*	29,356,746	14,678	46,971	96,877
TBD	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	27,874,968			
TBD	R		Pay SOFR Receive 0.476% due 08/28/2030	1*	27,874,968	13,937	44,600	91,987
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	26,669,396	13,335	42,671	88,009
TBD	CN	3137BG-FZ-7	FHR 4440 ZX SC Z PT 4% DUE 01/15/2045	1	26,396,053			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	25,219,311	12,610	40,351	83,224
TBD	CN	3136AC-S8-5	FNR 2013-15 MZ Z SEQ 3.5% DUE 03/25/2043	1	13,147,188			
TBD	CN	3136AC-S8-5	FNR 2013-15 MZ Z SEQ 3.5% DUE 03/25/2043	1	11,829,671			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	50,893,674	25,447	81,430	167,949
TBD	CN	38378M-BD-6	GNR 2013-23 ZC Z SEQ 3% DUE 02/20/2043	1	43,333,137			
TBD	CN	38378M-BD-6	GNR 2013-23 ZC Z SEQ 3% DUE 02/20/2043	1	7,152,437			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	50,751,344	25,376	81,202	167,479
TBD	CN	3137BG-JS-9	FHR 4444 CZ Z SEQ 3% DUE 02/15/2045	1	50,318,345			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	50,603,801	25,302	80,966	166,993
TBD	CN	3137BW-DZ-4	FHR 4668 ZA Z SEQ 3.5% DUE 02/15/2047	1	27,782,159			
TBD	CN	3137BW-DZ-4	FHR 4668 ZA Z SEQ 3.5% DUE 02/15/2047	1	17,371,646			
TBD	CN	3136A7-UU-4	FNR 2012-80 AZ Z SEQ 3.5% DUE 08/25/2042	1	5,034,724			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	50,196,388	25,098	80,314	165,648
TBD	CN	3137BW-V5-0	FHR 4663 ZK Z SEQ 3.5% DUE 06/15/2046	1	34,411,478			
TBD	CN	3137BW-V5-0	FHR 4663 ZK Z SEQ 3.5% DUE 06/15/2046	1	15,441,869			
TBD	R		CDX.NA.HY35 SR. TRANCHE 35-100% due 12/20/2025	1*	113,421,980	56,711	181,475	374,293
TBD	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	47,040,690			
TBD	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	46,996,391			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	50,757,416	25,379	81,212	167,493
TBD	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	46,939,295			
TBD	CN	912810-QK-7	US TREASURY N/B UNITED STATES TREASURY NO 3.87 3.875% DUE 08/15/2040	1	3,755,144			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	50,452,513	25,226	80,724	166,493
TBD	CN	38378C-NL-7	GNR 2012-7 PE PAC-1-11 3.5% DUE 01/20/2042	1	46,864,167			
TBD	CN	38378C-NL-7	GNR 2012-7 PE PAC-1-11 3.5% DUE 01/20/2042	1	3,094,238			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	50,010,303	25,005	80,016	165,034
TBD	CN	3137BW-HK-3	FHR 4665 NZ Z SEQ 3.5% DUE 02/15/2047	1	49,503,045			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	50,033,530	25,017	80,054	165,111
TBD	CN	3137BD-C5-3	FHR 4377 LZ Z SEQ 3% DUE 08/15/2044	1	49,486,489			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	101,170,401	50,585	161,873	333,862
TBD	CN	3136A9-LM-8	FNR 2012-114 ZG Z SEQ 3.5% DUE 10/25/2042	1	65,613,276			
TBD	CN	3136AW-U8-8	FNR 2017-43 B SEQ 3.5% DUE 06/25/2047	1	34,422,648			
TBD	R		CDX.NA.IG35 SR. TRANCHE 7-15% due 12/20/2025	1*	100,033,713	50,016	160,058	330,111
TBD	CN	3136AK-6N-8	FNR 2014-65 CB SEQ 3% DUE 10/25/2044	1	48,168,304			
TBD	CN	3136A7-RT-1	FNR 2012-90 ZE Z SEQ 3.5% DUE 08/25/2042	1	50,152,287			
TBD	CN	3136AJ-K9-6	FNR 2014-28 ZA Z SEQ 3% DUE 05/25/2044	1	717,967			
0199999. Subtotal Default Component - Other Than Mortgage					19,058,102,001	4,854,628	15,534,811	32,040,548
0599999 - Total					19,058,102,001	4,854,628	15,534,811	32,040,548

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1 Contract Numbers	2 Claim Numbers	3 State of Residence of Claimant	4 Year of Claim for Death or Disability	5 Amount Claimed	6 Amount Paid During the Year	7 Amount Resisted Dec. 31 of Current Year	8 Why Compromised or Resisted
0599999. Death Claims - Disposed Of							XXX
1099999. Additional Accidental Death Benefits Claims - Disposed Of							XXX
1599999. Disability Benefits Claims - Disposed Of							XXX
2099999. Matured Endowments Claims - Disposed Of							XXX
2599999. Annuities with Life Contingency Claims - Disposed Of							XXX
2699999. Claims Disposed of During Current Year							XXX
3199999. Death Claims - Resisted							XXX
3699999. Additional Accidental Death Benefits Claims - Resisted							XXX
4199999. Disability Benefits Claims - Resisted							XXX
4699999. Matured Endowments Claims - Resisted							XXX
Y233269-3	Y233269-3	UT	2020	129,350		129,350	Claim disputed; contractual terms provide for no death benefit.
Y2340852	Y2340878	KY	2020	501,000		501,000	Claim disputed; contractual terms provide only for guaranteed period payments.
G3007843	G3007843	PA	2020	300,000		300,000	Litigation filed and pending.
4799999. Annuities with Life Contingencies-Ordinary				930,350		930,350	XXX
5199999. Annuities with Life Contingencies Claims - Resisted				930,350		930,350	XXX
5299999. Claims Resisted During Current Year				930,350		930,350	XXX
5399999 - Totals				930,350		930,350	XXX

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
PART 1. - ANALYSIS OF UNDERWRITING OPERATIONS																		
1. Premiums written	1,512	XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	1,512	XXX
2. Premiums earned	1,512	XXX		XXX		XXX		XXX		XXX		XXX		XXX		XXX	1,512	XXX
3. Incurred claims	3,789	250.6															3,789	250.6
4. Cost containment expenses																		
5. Incurred claims and cost containment expenses (Lines 3 and 4)	3,789	250.6															3,789	250.6
6. Increase in contract reserves																		
7. Commissions (a)																		
8. Other general insurance expenses	(212,947)	(14,083.8)									(212,947)							
9. Taxes, licenses and fees	187,945	12,430.2									187,945							
10. Total other expenses incurred	(25,002)	(1,653.6)									(25,002)							
11. Aggregate write-ins for deductions	(950,881)	(62,889.0)															(950,881)	(62,889.0)
12. Gain from underwriting before dividends or refunds	973,606	64,391.9									25,002						948,604	62,738.4
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	973,606	64,391.9									25,002						948,604	62,738.4
DETAILS OF WRITE-INS																		
1101. Sundry receipts	(950,881)	(62,889.0)															(950,881)	(62,889.0)
1102.																		
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page																		
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	(950,881)	(62,889.0)															(950,881)	(62,889.0)

(a) Includes $ ..... reported as "Contract, membership and other fees retained by agents."

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	1	2	3	4	Other Individual Contracts				
			Credit Accident and Health (Group and Individual)		5	6	7	8	9
	Total	Group Accident and Health		Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
PART 2. - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums	316								316
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year	316								316
5. Total premium reserves, prior year	316								316
6. Increase in total premium reserves									
B. Contract Reserves:									
1. Additional reserves (a)									
2. Reserve for future contingent benefits									
3. Total contract reserves, current year									
4. Total contract reserves, prior year.									
5. Increase in contract reserves									
C. Claim Reserves and Liabilities:									
1. Total current year	1,029								1,029
2. Total prior year	1,029								1,029
3. Increase									
PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claims paid during the year:									
1.1 On claims incurred prior to current year									
1.2 On claims incurred during current year	3,789								3,789
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year									
2.2 On claims incurred during current year	1,029								1,029
3. Test:									
3.1 Lines 1.1 and 2.1									
3.2 Claim reserves and liabilities, December 31, prior year	1,029								1,029
3.3 Line 3.1 minus Line 3.2	(1,029)								(1,029)
PART 4. - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims									
4. Commissions									
B. Reinsurance Ceded:									
1. Premiums written	11,917,781	268,006				11,649,775			
2. Premiums earned	12,319,777	279,631				12,040,146			
3. Incurred claims	26,990,425	4,636,174				22,354,251			
4. Commissions									

(a) Includes $ ..... premium deficiency reserve.

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims			26,994,213	26,994,213
2. Beginning Claim Reserves and Liabilities			170,230,343	170,230,343
3. Ending Claim Reserves and Liabilities			157,421,964	157,421,964
4. Claims Paid			39,802,592	39,802,592
B. Assumed Reinsurance:				
5. Incurred Claims				
6. Beginning Claim Reserves and Liabilities				
7. Ending Claim Reserves and Liabilities				
8. Claims Paid				
C. Ceded Reinsurance:				
9. Incurred Claims			26,990,424	26,990,424
10. Beginning Claim Reserves and Liabilities			170,229,314	170,229,314
11. Ending Claim Reserves and Liabilities			157,420,935	157,420,935
12. Claims Paid			39,798,803	39,798,803
D. Net:				
13. Incurred Claims			3,789	3,789
14. Beginning Claim Reserves and Liabilities			1,029	1,029
15. Ending Claim Reserves and Liabilities			1,029	1,029
16. Claims Paid			3,789	3,789
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses			3,789	3,789
18. Beginning Reserves and Liabilities			1,029	1,029
19. Ending Reserves and Liabilities			1,029	1,029
20. Paid Claims and Cost Containment Expenses			3,789	3,789

Schedule S - Part 1 - Section 1

N O N E

Schedule S - Part 1 - Section 2

N O N E

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
0399999. Total Life and Annuity - U.S. Affiliates						
0699999. Total Life and Annuity - Non-U.S. Affiliates						
0799999. Total Life and Annuity - Affiliates						
69019	93-0242990	10/01/2022	Standard Insurance Company	OR		100,000
0899999. Life and Annuity - U.S. Non-Affiliates						100,000
1099999. Total Life and Annuity - Non-Affiliates						100,000
1199999. Total Life and Annuity						100,000
1499999. Total Accident and Health - U.S. Affiliates						
1799999. Total Accident and Health - Non-U.S. Affiliates						
1899999. Total Accident and Health - Affiliates						
69019	93-0242990	10/01/2022	Standard Insurance Company	OR		12,500
1999999. Accident and Health - U.S. Non-Affiliates						12,500
2199999. Total Accident and Health - Non-Affiliates						12,500
2299999. Total Accident and Health						12,500
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)						112,500
2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)						
9999999 Totals - Life, Annuity and Accident and Health						112,500

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	8	Reserve Credit Taken		11	Outstanding Surplus Relief		14	15
								9	10		12	13		
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
0399999. Total General Account - Authorized U.S. Affiliates														
0699999. Total General Account - Authorized Non-U.S. Affiliates														
0799999. Total General Account - Authorized Affiliates														
82627	06-0839705	01/01/1990	Swiss Re Life and Health America, Inc.	MO	YRT/I	XXXL	20,542,000	208,623	190,506	158,533				
0899999. General Account - Authorized U.S. Non-Affiliates							20,542,000	208,623	190,506	158,533				
1099999. Total General Account - Authorized Non-Affiliates							20,542,000	208,623	190,506	158,533				
1199999. Total General Account Authorized							20,542,000	208,623	190,506	158,533				
1499999. Total General Account - Unauthorized U.S. Affiliates														
1799999. Total General Account - Unauthorized Non-U.S. Affiliates														
1899999. Total General Account - Unauthorized Affiliates														
69019	93-0242990	10/01/2002	Standard Insurance Company	OR	CO/G	OL	22,815,302	11,332,648	13,110,628					
1999999. General Account - Unauthorized U.S. Non-Affiliates							22,815,302	11,332,648	13,110,628					
2199999. Total General Account - Unauthorized Non-Affiliates							22,815,302	11,332,648	13,110,628					
2299999. Total General Account Unauthorized							22,815,302	11,332,648	13,110,628					
2599999. Total General Account - Certified U.S. Affiliates														
2899999. Total General Account - Certified Non-U.S. Affiliates														
2999999. Total General Account - Certified Affiliates														
3299999. Total General Account - Certified Non-Affiliates														
3399999. Total General Account Certified														
3699999. Total General Account - Reciprocal Jurisdiction U.S. Affiliates														
3999999. Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates														
4099999. Total General Account - Reciprocal Jurisdiction Affiliates														
4399999. Total General Account - Reciprocal Jurisdiction Non-Affiliates														
4499999. Total General Account Reciprocal Jurisdiction														
4599999. Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction, and Certified							43,357,302	11,541,271	13,301,134	158,533				
4899999. Total Separate Accounts - Authorized U.S. Affiliates														
5199999. Total Separate Accounts - Authorized Non-U.S. Affiliates														
5299999. Total Separate Accounts - Authorized Affiliates														
5599999. Total Separate Accounts - Authorized Non-Affiliates														
5699999. Total Separate Accounts Authorized														
5999999. Total Separate Accounts - Unauthorized U.S. Affiliates														
6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates														
6399999. Total Separate Accounts - Unauthorized Affiliates														
6699999. Total Separate Accounts - Unauthorized Non-Affiliates														
6799999. Total Separate Accounts Unauthorized														
7099999. Total Separate Accounts - Certified U.S. Affiliates														
7399999. Total Separate Accounts - Certified Non-U.S. Affiliates														
7499999. Total Separate Accounts - Certified Affiliates														
7799999. Total Separate Accounts - Certified Non-Affiliates														
7899999. Total Separate Accounts Certified														
8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates														
8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates														
8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates														
8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates														
8999999. Total Separate Accounts Reciprocal Jurisdiction														
9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)							43,357,302	11,541,271	13,301,134	158,533				
9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)														
9999999 - Totals							43,357,302	11,541,271	13,301,134	158,533				

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	Outstanding Surplus Relief		13	14
										11	12		
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Premiums	Unearned Premiums (Estimated)	Reserve Credit Taken Other than for Unearned Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
0399999. Total General Account - Authorized U.S. Affiliates													
0699999. Total General Account - Authorized Non-U.S. Affiliates													
0799999. Total General Account - Authorized Affiliates													
65978	13-5581829	05/01/2014	MetLife, Inc	NY	OTH/I	LTC	12,040,146		253,301,135				
65978	13-5581829	05/01/2014	MetLife, Inc	NY	OTH/G	LTC	279,631		5,419,817				
0899999. General Account - Authorized U.S. Non-Affiliates							12,319,777		258,720,952				
1099999. Total General Account - Authorized Non-Affiliates							12,319,777		258,720,952				
1199999. Total General Account Authorized							12,319,777		258,720,952				
1499999. Total General Account - Unauthorized U.S. Affiliates													
1799999. Total General Account - Unauthorized Non-U.S. Affiliates													
1899999. Total General Account - Unauthorized Affiliates													
69019	93-0242990	10/01/2002	Standard Insurance Company	OR	OTH/G	LTDI			76,587,014				
1999999. General Account - Unauthorized U.S. Non-Affiliates									76,587,014				
2199999. Total General Account - Unauthorized Non-Affiliates									76,587,014				
2299999. Total General Account Unauthorized									76,587,014				
2599999. Total General Account - Certified U.S. Affiliates													
2899999. Total General Account - Certified Non-U.S. Affiliates													
2999999. Total General Account - Certified Affiliates													
3299999. Total General Account - Certified Non-Affiliates													
3399999. Total General Account Certified													
3699999. Total General Account - Reciprocal Jurisdiction U.S. Affiliates													
3999999. Total General Account - Reciprocal Jurisdiction Non-U.S. Affiliates													
4099999. Total General Account - Reciprocal Jurisdiction Affiliates													
4399999. Total General Account - Reciprocal Jurisdiction Non-Affiliates													
4499999. Total General Account Reciprocal Jurisdiction													
4599999. Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified							12,319,777		335,307,966				
4899999. Total Separate Accounts - Authorized U.S. Affiliates													
5199999. Total Separate Accounts - Authorized Non-U.S. Affiliates													
5299999. Total Separate Accounts - Authorized Affiliates													
5599999. Total Separate Accounts - Authorized Non-Affiliates													
5699999. Total Separate Accounts Authorized													
5999999. Total Separate Accounts - Unauthorized U.S. Affiliates													
6299999. Total Separate Accounts - Unauthorized Non-U.S. Affiliates													
6399999. Total Separate Accounts - Unauthorized Affiliates													
6699999. Total Separate Accounts - Unauthorized Non-Affiliates													
6799999. Total Separate Accounts Unauthorized													
7099999. Total Separate Accounts - Certified U.S. Affiliates													
7399999. Total Separate Accounts - Certified Non-U.S. Affiliates													
7499999. Total Separate Accounts - Certified Affiliates													
7799999. Total Separate Accounts - Certified Non-Affiliates													
7899999. Total Separate Accounts Certified													
8199999. Total Separate Accounts - Reciprocal Jurisdiction U.S. Affiliates													
8499999. Total Separate Accounts - Reciprocal Jurisdiction Non-U.S. Affiliates													
8599999. Total Separate Accounts - Reciprocal Jurisdiction Affiliates													
8899999. Total Separate Accounts - Reciprocal Jurisdiction Non-Affiliates													
8999999. Total Separate Accounts Reciprocal Jurisdiction													
9099999. Total Separate Accounts Authorized, Unauthorized, Reciprocal Jurisdiction and Certified													
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)							12,319,777		335,307,966				
9299999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)													
9999999 - Totals							12,319,777		335,307,966				

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total (Cols.5+6+7)	9 Letters of Credit	10 Issuing or Confirming Bank Reference Number (a)	11 Trust Agreements	12 Funds Deposited by and Withheld from Reinsurers	13 Other	14 Miscellaneous Balances (Credit)	15 Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
0399999. Total General Account - Life and Annuity U.S. Affiliates									XXX					
0699999. Total General Account - Life and Annuity Non-U.S. Affiliates									XXX					
0799999. Total General Account - Life and Annuity Affiliates									XXX					
69019	93-0242990	10/01/2002	Standard Insurance Company	11,332,648	100,000		11,432,648			12,074,749				11,432,648
0899999. General Account - Life and Annuity U.S. Non-Affiliates				11,332,648	100,000		11,432,648		XXX	12,074,749				11,432,648
1099999. Total General Account - Life and Annuity Non-Affiliates				11,332,648	100,000		11,432,648		XXX	12,074,749				11,432,648
1199999. Total General Account Life and Annuity				11,332,648	100,000		11,432,648		XXX	12,074,749				11,432,648
1499999. Total General Account - Accident and Health U.S. Affiliates									XXX					
1799999. Total General Account - Accident and Health Non-U.S. Affiliates									XXX					
1899999. Total General Account - Accident and Health Affiliates									XXX					
69019	93-0242990	10/01/2002	Standard Insurance Company	76,587,014	12,500		76,599,514			80,901,631				76,599,514
1999999. General Account - Accident and Health U.S. Non-Affiliates				76,587,014	12,500		76,599,514		XXX	80,901,631				76,599,514
2199999. Total General Account - Accident and Health Non-Affiliates				76,587,014	12,500		76,599,514		XXX	80,901,631				76,599,514
2299999. Total General Account Accident and Health				76,587,014	12,500		76,599,514		XXX	80,901,631				76,599,514
2399999. Total General Account				87,919,662	112,500		88,032,162		XXX	92,976,380				88,032,162
2699999. Total Separate Accounts - U.S. Affiliates									XXX					
2999999. Total Separate Accounts - Non-U.S. Affiliates									XXX					
3099999. Total Separate Accounts - Affiliates									XXX					
3399999. Total Separate Accounts - Non-Affiliates									XXX					
3499999. Total Separate Accounts									XXX					
3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)				87,919,662	112,500		88,032,162		XXX	92,976,380				88,032,162
3699999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)									XXX					
9999999 - Totals				87,919,662	112,500		88,032,162		XXX	92,976,380				88,032,162

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount

NONE

Schedule S - Part 5

N O N E

Schedule S - Part 5 - Bank Footnote

N O N E

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business
($000 Omitted)

		1 2020	2 2019	3 2018	4 2017	5 2016
	A. OPERATIONS ITEMS					
1.	Premiums and annuity considerations for life and accident and health contracts	12,478	12,720	13,187	13,243	13,551
2.	Commissions and reinsurance expense allowances					
3.	Contract claims	40,591	42,154	44,079	45,211	45,970
4.	Surrender benefits and withdrawals for life contracts					
5.	Dividends to policyholders and refunds to members					
6.	Reserve adjustments on reinsurance ceded					
7.	Increase in aggregate reserve for life and accident and health contracts	18,025	9,276	28,366	7,139	(8,157)
	B. BALANCE SHEET ITEMS					
8.	Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	3	1	(2)		(1)
9.	Aggregate reserves for life and accident and health contracts	346,849	364,875	374,151	402,517	409,656
10.	Liability for deposit-type contracts					
11.	Contract claims unpaid	113	36	30	13	307
12.	Amounts recoverable on reinsurance					
13.	Experience rating refunds due or unpaid					
14.	Policyholders' dividends and refunds to members (not included in Line 10)					
15.	Commissions and reinsurance expense allowances due					
16.	Unauthorized reinsurance offset					
17.	Offset for reinsurance with Certified Reinsurers					
	C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18.	Funds deposited by and withheld from (F)					
19.	Letters of credit (L)					
20.	Trust agreements (T)	92,976	108,040	133,770	147,045	161,043
21.	Other (O)					
	D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22.	Multiple Beneficiary Trust					
23.	Funds deposited by and withheld from (F)					
24.	Letters of credit (L)					
25.	Trust agreements (T)					
26.	Other (O)					

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

		1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
	ASSETS (Page 2, Col. 3)			
1.	Cash and invested assets (Line 12)	278,139,561,720		278,139,561,720
2.	Reinsurance (Line 16)	4,742,798	(4,742,798)	
3.	Premiums and considerations (Line 15)	42,281,344	3,343	42,284,687
4.	Net credit for ceded reinsurance	XXX	351,701,193	351,701,193
5.	All other admitted assets (balance)	5,315,083,124		5,315,083,124
6.	Total assets excluding Separate Accounts (Line 26)	283,501,668,986	346,961,738	283,848,630,724
7.	Separate Account assets (Line 27)	42,806,385,649		42,806,385,649
8.	Total assets (Line 28)	326,308,054,635	346,961,738	326,655,016,373
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9.	Contract reserves (Lines 1 and 2)	223,071,047,347	346,849,238	223,417,896,585
10.	Liability for deposit-type contracts (Line 3)	3,253,777,644		3,253,777,644
11.	Claim reserves (Line 4)	1,007,350,006	112,500	1,007,462,506
12.	Policyholder dividends/member refunds/reserves (Lines 5 through 7)	1,826,979,313		1,826,979,313
13.	Premium & annuity considerations received in advance (Line 8)	359,050		359,050
14.	Other contract liabilities (Line 9)	3,393,680,782		3,393,680,782
15.	Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16.	Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17.	Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18.	Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19.	All other liabilities (balance)	11,029,425,853		11,029,425,853
20.	Total liabilities excluding Separate Accounts (Line 26)	243,582,619,995	346,961,738	243,929,581,733
21.	Separate Account liabilities (Line 27)	42,724,157,709		42,724,157,709
22.	Total liabilities (Line 28)	286,306,777,704	346,961,738	286,653,739,442
23.	Capital & surplus (Line 38)	40,001,276,931	XXX	40,001,276,931
24.	Total liabilities, capital & surplus (Line 39)	326,308,054,635	346,961,738	326,655,016,373
	NET CREDIT FOR CEDED REINSURANCE			
25.	Contract reserves	346,849,238		
26.	Claim reserves	112,500		
27.	Policyholder dividends/reserves			
28.	Premium & annuity considerations received in advance			
29.	Liability for deposit-type contracts			
30.	Other contract liabilities			
31.	Reinsurance ceded assets	4,742,798		
32.	Other ceded reinsurance recoverables			
33.	Total ceded reinsurance recoverables	351,704,536		
34.	Premiums and considerations	3,343		
35.	Reinsurance in unauthorized companies			
36.	Funds held under reinsurance treaties with unauthorized reinsurers			
37.	Reinsurance with Certified Reinsurers			
38.	Funds held under reinsurance treaties with Certified Reinsurers			
39.	Other ceded reinsurance payables/offsets			
40.	Total ceded reinsurance payable/offsets	3,343		
41.	Total net credit for ceded reinsurance	351,701,193		

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Business Only					
			Life Contracts		4	5	6	7
			2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	L	2,312,407	155,041,516	155,366		157,509,290	1,287,255
2. Alaska	AK	L	270,294	16,073,146	9,504		16,352,944	500,146
3. Arizona	AZ	L	2,231,866	156,068,605	184,774		158,485,245	5,188,376
4. Arkansas	AR	L	1,447,214	94,436,754	79,985		95,963,953	957,349
5. California	CA	L	14,155,937	806,169,485	541,968		820,867,390	27,650,928
6. Colorado	CO	L	3,145,961	278,064,698	55,780		281,266,439	5,507,183
7. Connecticut	CT	L	4,825,980	445,342,080	205,235		450,373,296	6,631,653
8. Delaware	DE	L	899,725	41,196,376	42,868		42,138,969	936,937
9. District of Columbia	DC	L	1,001,323	229,198,423	136,621		230,336,367	820,981
10. Florida	FL	L	7,252,853	483,831,692	813,744		491,898,289	14,417,323
11. Georgia	GA	L	3,307,974	284,550,768	95,219		287,953,961	8,266,712
12. Hawaii	HI	L	910,035	44,316,847	98,164		45,325,045	2,726,331
13. Idaho	ID	L	504,784	35,235,052	35,970		35,775,806	2,628,686
14. Illinois	IL	L	7,894,153	511,312,184	654,446		519,860,783	9,740,849
15. Indiana	IN	L	3,392,899	191,806,873	214,964		195,414,735	2,950,971
16. Iowa	IA	L	2,629,962	286,292,941	171,383		289,094,285	1,547,293
17. Kansas	KS	L	1,205,129	141,176,807	123,896		142,505,833	1,080,015
18. Kentucky	KY	L	2,235,556	114,270,037	135,325		116,640,919	1,672,448
19. Louisiana	LA	L	1,607,484	62,065,611	57,405		63,730,500	1,260,913
20. Maine	ME	L	1,417,945	84,586,381	114,673		86,119,000	1,912,275
21. Maryland	MD	L	7,743,518	493,716,446	216,713		501,676,677	7,688,568
22. Massachusetts	MA	L	11,418,906	784,146,073	637,883		796,202,862	21,585,560
23. Michigan	MI	L	6,344,283	908,763,989	532,598		915,640,870	5,753,877
24. Minnesota	MN	L	1,809,451	553,124,881	90,018		555,024,350	5,954,846
25. Mississippi	MS	L	416,144	30,942,555	30,372		31,389,072	1,354,936
26. Missouri	MO	L	2,718,476	203,882,545	262,443		206,863,464	10,262,188
27. Montana	MT	L	468,195	14,729,295	9,006		15,206,496	179,796
28. Nebraska	NE	L	1,185,333	87,720,528	46,251		88,952,112	934,790
29. Nevada	NV	L	815,844	73,271,159	53,035		74,140,038	3,544,169
30. New Hampshire	NH	L	1,984,197	102,256,584	97,228		104,338,009	2,591,506
31. New Jersey	NJ	L	12,015,264	1,134,352,820	881,127		1,147,249,211	15,328,117
32. New Mexico	NM	L	941,385	60,459,767	96,638		61,497,790	3,612,556
33. New York	NY	L	28,578,498	3,638,657,653	1,561,855		3,668,798,005	24,952,974
34. North Carolina	NC	L	6,112,761	332,175,312	150,109		338,438,182	3,860,464
35. North Dakota	ND	L	415,443	46,789,633	32,404		47,237,481	420,795
36. Ohio	OH	L	4,766,802	580,308,915	295,619		585,371,335	8,054,420
37. Oklahoma	OK	L	1,459,890	67,386,523	78,921		68,925,334	3,575,652
38. Oregon	OR	L	1,833,903	113,297,739	116,455		115,248,097	3,524,337
39. Pennsylvania	PA	L	14,299,030	1,137,299,741	947,133		1,152,545,904	23,358,582
40. Rhode Island	RI	L	1,475,197	118,148,798	18,209		119,642,204	1,377,216
41. South Carolina	SC	L	1,996,427	89,641,982	25,249		91,663,658	1,535,274
42. South Dakota	SD	L	293,553	10,998,998	12,673		11,305,225	442,971
43. Tennessee	TN	L	3,578,407	176,856,551	251,000		180,685,958	4,601,611
44. Texas	TX	L	6,914,227	444,391,882	227,269		451,533,378	10,964,148
45. Utah	UT	L	1,278,896	144,988,415	98,598		146,365,909	1,559,871
46. Vermont	VT	L	1,184,194	69,895,595	144,759		71,224,549	945,523
47. Virginia	VA	L	6,964,155	407,150,073	539,666		414,653,893	14,671,491
48. Washington	WA	L	3,663,485	330,626,646	303,646		334,593,777	12,891,158
49. West Virginia	WV	L	1,145,626	112,940,523	192,993		114,279,143	6,027,083
50. Wisconsin	WI	L	2,492,925	122,911,202	31,759		125,435,887	1,715,822
51. Wyoming	WY	L	314,918	26,109,778	10,374		26,435,070	1,721,289
52. American Samoa	AS	N						
53. Guam	GU	N		256			256	
54. Puerto Rico	PR	L	155,005	17,869,817			18,024,822	2,924,549
55. U.S. Virgin Islands	VI	L	21,137	2,402,613			2,423,750	
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N	14,805	6,354,457			6,369,263	1,007,338
58. Aggregate Other Alien	OT	XXX	61,731	20,067,886			20,129,617	1,604,255
59. Subtotal		XXX	199,531,495	16,925,673,905	11,919,292		17,137,124,693	308,212,355
90. Reporting entity contributions for employee benefits plans		XXX		101,175,601			101,175,601	
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX						
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX						
93. Premium or annuity considerations waived under disability or other contract provisions		XXX	9,710,112				9,710,112	
94. Aggregate or other amounts not allocable by State		XXX						
95. Totals (Direct Business)		XXX	209,241,607	17,026,849,506	11,919,292		17,248,010,406	308,212,355
96. Plus reinsurance assumed		XXX						
97 Totals (All Business)		XXX	209,241,607	17,026,849,506	11,919,292		17,248,010,406	308,212,355
98. Less reinsurance ceded		XXX	158,533		11,917,780		12,076,314	
99. Totals (All Business) less Reinsurance Ceded		XXX	209,083,074	17,026,849,506	(c) 1,512		17,235,934,092	308,212,355
DETAILS OF WRITE-INS								
58001. ZZZ Other Alien		XXX	61,731	20,067,886			20,129,617	1,604,255
58002.		XXX						
58003.		XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX	61,731	20,067,886			20,129,617	1,604,255
9401.		XXX						
9402.		XXX						
9403.		XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX						

(a) Active Status Counts:
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 53
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state .....
N - None of the above - Not allowed to write business in the state 4
R - Registered - Non-domiciled RRGs .....
Q - Qualified - Qualified or accredited reinsurer .....

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations
Ordinary Life Insurance, Individual Accident and Health, and Individual Annuity Premiums allocated by current residence. Group Life Insurance, Group Annuity and Group Accidental and Health allocated according to location of group contract holder.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

SCHEDULE T - PART 2

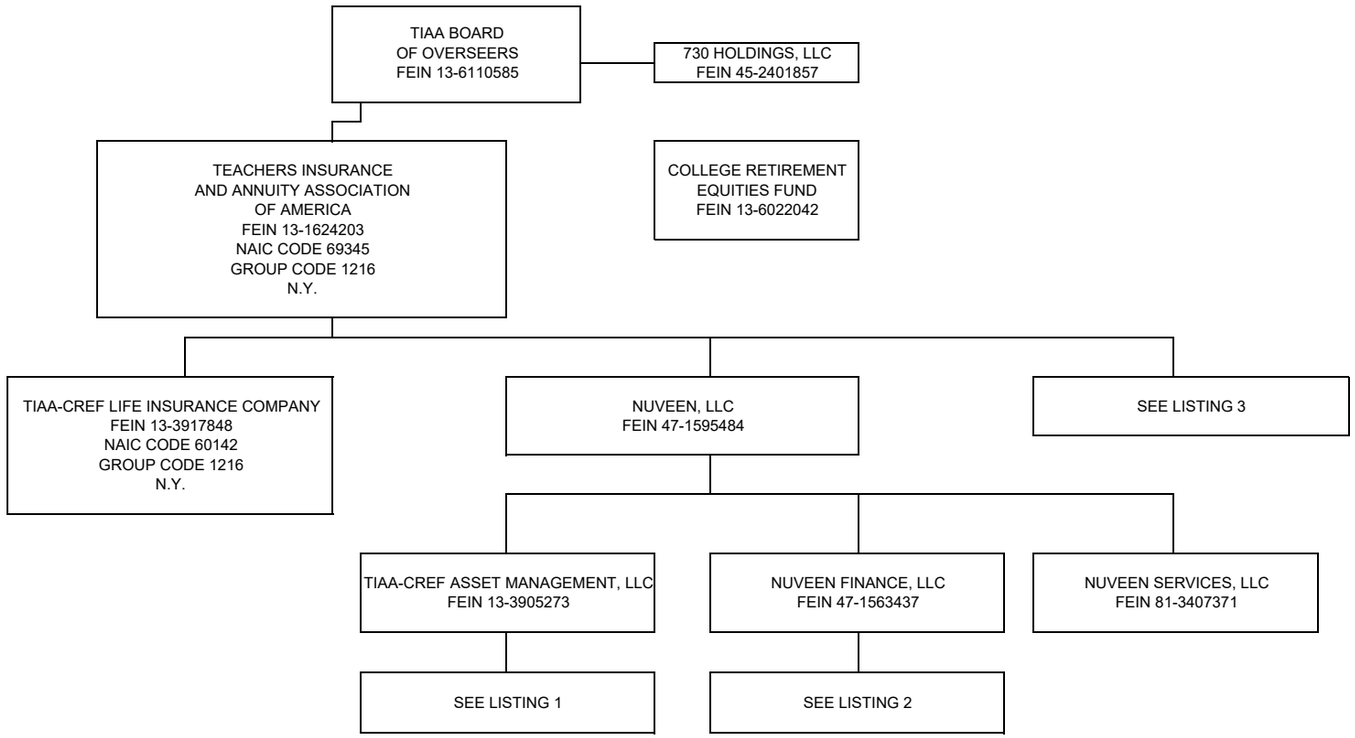
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.		Direct Business Only					
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama	AL	2,312,407	155,041,516		155,366	1,287,255	158,796,545
2. Alaska	AK	270,294	16,073,146		9,504	500,146	16,853,089
3. Arizona	AZ	2,231,866	156,068,605		184,774	5,188,376	163,673,621
4. Arkansas	AR	1,447,214	94,436,754		79,985	957,349	96,921,302
5. California	CA	14,155,937	806,169,485		541,204	27,650,928	848,517,554
6. Colorado	CO	3,145,961	278,064,698		55,780	5,507,183	286,773,622
7. Connecticut	CT	4,825,980	445,342,080		205,235	6,631,653	457,004,948
8. Delaware	DE	899,725	41,196,376		42,868	936,937	43,075,906
9. District of Columbia	DC	1,001,323	229,198,423		136,621	820,981	231,157,348
10. Florida	FL	7,252,853	483,831,692		813,744	14,417,323	506,315,611
11. Georgia	GA	3,307,974	284,550,768		95,219	8,266,712	296,220,673
12. Hawaii	HI	910,035	44,316,847		98,164	2,726,331	48,051,376
13. Idaho	ID	504,784	35,235,052		35,970	2,628,686	38,404,492
14. Illinois	IL	7,894,153	511,312,184		654,446	9,740,849	529,601,632
15. Indiana	IN	3,392,899	191,806,873		214,964	2,950,971	198,365,706
16. Iowa	IA	2,629,962	286,292,941		171,383	1,547,293	290,641,578
17. Kansas	KS	1,205,129	141,176,807		123,896	1,080,015	143,585,847
18. Kentucky	KY	2,235,556	114,270,037		135,325	1,672,448	118,313,367
19. Louisiana	LA	1,607,484	62,065,611		57,405	1,260,913	64,991,412
20. Maine	ME	1,417,945	84,586,381		114,673	1,912,275	88,031,275
21. Maryland	MD	7,743,518	493,716,446		216,713	7,688,568	509,365,246
22. Massachusetts	MA	11,418,906	784,146,073		637,883	21,585,560	817,788,422
23. Michigan	MI	6,344,283	908,763,989		532,598	5,753,877	921,394,746
24. Minnesota	MN	1,809,451	553,124,881		90,018	5,954,846	560,979,196
25. Mississippi	MS	416,144	30,942,555		30,372	1,354,936	32,744,008
26. Missouri	MO	2,718,476	203,882,545		262,443	10,262,188	217,125,652
27. Montana	MT	468,195	14,729,295		9,006	179,796	15,386,292
28. Nebraska	NE	1,185,333	87,720,528		46,251	934,790	89,886,902
29. Nevada	NV	815,844	73,271,159		53,035	3,544,169	77,684,207
30. New Hampshire	NH	1,984,197	102,256,584		97,228	2,591,506	106,929,515
31. New Jersey	NJ	12,015,264	1,134,352,820		881,127	15,328,117	1,162,577,328
32. New Mexico	NM	941,385	60,459,767		96,638	3,612,556	65,110,345
33. New York	NY	28,578,498	3,638,657,653		1,561,106	24,952,974	3,693,750,231
34. North Carolina	NC	6,112,761	332,175,312		150,109	3,860,464	342,298,647
35. North Dakota	ND	415,443	46,789,633		32,404	420,795	47,658,276
36. Ohio	OH	4,766,802	580,308,915		295,619	8,054,420	593,425,755
37. Oklahoma	OK	1,459,890	67,386,523		78,921	3,575,652	72,500,985
38. Oregon	OR	1,833,903	113,297,739		116,455	3,524,337	118,772,434
39. Pennsylvania	PA	14,299,030	1,137,299,741		947,133	23,358,582	1,175,904,486
40. Rhode Island	RI	1,475,197	118,148,798		18,209	1,377,216	121,019,420
41. South Carolina	SC	1,996,427	89,641,982		25,249	1,535,274	93,198,932
42. South Dakota	SD	293,553	10,998,998		12,673	442,971	11,748,196
43. Tennessee	TN	3,578,407	176,856,551		251,000	4,601,611	185,287,569
44. Texas	TX	6,914,227	444,391,882		227,269	10,964,148	462,497,526
45. Utah	UT	1,278,896	144,988,415		98,598	1,559,871	147,925,781
46. Vermont	VT	1,184,194	69,895,595		144,759	945,523	72,170,072
47. Virginia	VA	6,964,155	407,150,073		539,666	14,671,491	429,325,384
48. Washington	WA	3,663,485	330,626,646		303,646	12,891,158	347,484,934
49. West Virginia	WV	1,145,626	112,940,523		192,993	6,027,083	120,306,225
50. Wisconsin	WI	2,492,925	122,911,202		31,759	1,715,822	127,151,709
51. Wyoming	WY	314,918	26,109,778		10,374	1,721,289	28,156,359
52. American Samoa	AS						
53. Guam	GU		256				256
54. Puerto Rico	PR	155,005	17,869,817			2,924,549	20,949,372
55. U.S. Virgin Islands	VI	21,137	2,402,613				2,423,750
56. Northern Mariana Islands	MP						
57. Canada	CAN	14,805	6,354,457			1,007,338	7,376,600
58. Aggregate Other Alien	OT	61,731	20,067,886			1,604,255	21,733,872
59. Total		199,531,495	16,925,673,905		11,917,780	308,212,355	17,445,335,536

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

PART 1 - ORGANIZATIONAL CHART



LISTING 1 (TIAA-CREF ASSET MANAGEMENT, LLC):

COMPANY	FEIN	RELATIONSHIP	
L&C Special Member Holdco, LLC	81-1272900	SUBSIDIARY	
GTR Special Member Holdco LLC	46-3889185	SUBSIDIARY	
TIAA International GP LLC	81-4374969	SUBSIDIARY	
TIAA-CREF Investment Management, LLC	13-3586142	SUBSIDIARY	
Nuveen Alternative Holdings, LLC	46-3870972	SUBSIDIARY	
AGR Partners LLC	81-1467545	SUBSIDIARY	
AGR Services LLC	36-4853278	SUBSIDIARY	(1)
TGAM Agribusiness Fund GP LLC	81-1870559	SUBSIDIARY	
Nuveen Agribusiness Fund III GP, LLC	83-4328253	SUBSIDIARY	
AGR Services LLC	36-4853278	SUBSIDIARY	(1)
AGR Special Opportunities GP, LLC		SUBSIDIARY	
Beaver Investments Holdings, LLC	45-5558395	SUBSIDIARY	
GreenWood Resources, Inc.	80-0026976	SUBSIDIARY	
Greenwood Resources Brasil, Ltda.		SUBSIDIARY	(2)
GreenWood Resources Capital Management, LLC	45-1875074	SUBSIDIARY	
GTFF GP, LLC	20-8501127	SUBSIDIARY	
GWR-GTFF Investment, LLC	20-8955976	SUBSIDIARY	
GWR International Ltd.		SUBSIDIARY	
GWR China Ltd.	20-3188681	SUBSIDIARY	
GWR SA, Ltd.		SUBSIDIARY	
GreenWood Resources Chile, S.A.		SUBSIDIARY	
GWR Europe Ltd.	98-1016332	SUBSIDIARY	
GreenWood Resources Poland sp Z.o.o.	98-1016335	SUBSIDIARY	
Greenwood Resources Forest Management, LLC	47-4557075	SUBSIDIARY	
Greenwood Resources Brasil, Ltda.		SUBSIDIARY	(2)
GWR Uruguay S.A.		SUBSIDIARY	
Greenwood Resources Colombia SAS		SUBSIDIARY	
CAM HR Resources LLC	36-4851864	SUBSIDIARY	(3)
Churchill Asset Management LLC	47-3156644	SUBSIDIARY	
CAM HR Resources LLC	36-4851864	SUBSIDIARY	(3)
Churchill Agency Services LLC	82-3187734	SUBSIDIARY	
Churchill Feeder Fund GP II S.a.r.l.		SUBSIDIARY	
Churchill Fund GP II LLC	83-1177850	SUBSIDIARY	
Churchill Junior Capital Opportunities Fund II Carry-Co, LLC		SUBSIDIARY	
Churchill Junior Capital Opportunities Fund II GP, LLC		SUBSIDIARY	
Churchill Junior Capital Opportunities Fund II GP Sarl		SUBSIDIARY	
Churchill MMSLF Special GP LLC	85-3272173	SUBSIDIARY	
Churchill Fund GP II Sarl	98-1449979	SUBSIDIARY	
Churchill Special Member LLC	82-0735838	SUBSIDIARY	
Churchill Warehouse LLC	82-3784145	SUBSIDIARY	
Nuveen Churchill Administration LLC		SUBSIDIARY	
TGAM Churchill Fund GP LLC	81-1817732	SUBSIDIARY	
Global AG AIV (CN) GP, LLC	45-5044435	SUBSIDIARY	
Global Agriculture AIV (CN), LP	45-5044681	SUBSIDIARY	
Global Ag II AIV GP LLC	47-1192644	SUBSIDIARY	
Global Agriculture II AIV, LP	47-1197292	SUBSIDIARY	
GTR Investor Fund GP LLC	47-1208361	SUBSIDIARY	
NAP Investors GP, LLC	83-2245173	SUBSIDIARY	
NCBDC Holdings LLC		SUBSIDIARY	
Nuveen Churchill Advisors LLC		SUBSIDIARY	

COMPANY	FEIN	RELATIONSHIP	
Nuveen Alternative Holdings, LLC (continued)			
Nuveen Alternatives Advisors, LLC	45-4288013	SUBSIDIARY	
Nuveen Churchill Direct Lending Corp.		SUBSIDIARY	
TPS Investors GP, LLC		SUBSIDIARY	
Nuveen Alternatives Services, LLC	45-4288091	SUBSIDIARY	
GAP II NZ GP Limited		SUBSIDIARY	
TIAA European Farmland Fund GP LP	98-1310748	SUBSIDIARY	(4)
TCAS Global Investments LLC	47-1515836	SUBSIDIARY	
Nuveen Global Farmland Fund GP, LLC	84-1819349	SUBSIDIARY	
Nuveen Global Farmland Fund Lux GP S.à r.l.		SUBSIDIARY	
Nuveen Global Impact Fund GP, LLC	84-5180164	SUBSIDIARY	
Nuveen Global Impact Fund Lux GP S.à r.l.		SUBSIDIARY	
Nuveen International Holdings LLC	26-2719001	SUBSIDIARY	
Nuveen Canada Company		SUBSIDIARY	
Nuveen Japan Co., Limited		SUBSIDIARY	
Nuveen UK, Limited		SUBSIDIARY	
TGAM Subsidiary HC LLC	81-4349631	SUBSIDIARY	
TGAM APAC LLC	81-4290269	SUBSIDIARY	(5)
TGAM HK HC LLC	81-4323796	SUBSIDIARY	(6)
Nuveen Hong Kong Limited		SUBSIDIARY	
TGAM Asia LLC	81-4306975	SUBSIDIARY	(7)
TGAM HK HC LLC	81-4323796	SUBSIDIARY	(6)
TIAA International APAC LLC	81-4499397	SUBSIDIARY	(8)
TGAM HK HC LLC	81-4323796	SUBSIDIARY	(6)
TIAA International Asia LLC	81-4359164	SUBSIDIARY	(9)
TGAM HK HC LLC	81-4323796	SUBSIDIARY	(6)
TIAA International Subsidary HC LLC	81-4390558	SUBSIDIARY	
TGAM APAC LLC	81-4290269	SUBSIDIARY	(5)
TGAM Asia LLC	81-4306975	SUBSIDIARY	(7)
TIAA International APAC LLC	81-4499397	SUBSIDIARY	(8)
TIAA International Asia LLC	81-4359164	SUBSIDIARY	(9)
TGAM APAC LLC	81-4290269	SUBSIDIARY	(5)
TGAM Asia LLC	81-4306975	SUBSIDIARY	(7)
TIAA International APAC LLC	81-4499397	SUBSIDIARY	(8)
TIAA International Asia LLC	81-4359164	SUBSIDIARY	(9)
Nuveen Junior Capital Opportunities Fund GP S.à r.l		SUBSIDIARY	
Nuveen Real Estate Property Holdings L.L.C.	06-1217855	SUBSIDIARY	
Casa Partners VI GP, LLC	30-0794692	SUBSIDIARY	
Casa Partners VII GP, LLC	47-5190671	SUBSIDIARY	
CASA Partners VIII GP, LLC	82-4363605	SUBSIDIARY	
Global Investors GP, L.L.C.	36-4477806	SUBSIDIARY	
Global Investors GP II, L.L.C.	20-2537749	SUBSIDIARY	
Global Investors GP IV, L.L.C.	20-3070768	SUBSIDIARY	
TCAM DOF GP, LLC	26-3561391	SUBSIDIARY	
TCGA BT AIV, LLC	46-5367344	SUBSIDIARY	
TCGA Investor Fund GP, LLC	45-5139523	SUBSIDIARY	
TCGA II Investor Fund GP, LLC	47-3511076	SUBSIDIARY	
TGAM International GP LLC	81-4330570	SUBSIDIARY	

COMPANY	FEIN	RELATIONSHIP	
Nuveen Alternative Holdings, LLC (continued)			
Nuveen Real Estate Global LLC	81-4262460	SUBSIDIARY	
Nuveen Global Investments LLC	26-2748598	SUBSIDIARY	
Nuveen GP Holding Company LLC	82-2986445	SUBSIDIARY	
Nuveen CRED GP Member LLC	82-4598778	SUBSIDIARY	
CRED GP LLC	82-3751720	SUBSIDIARY	
U.S. Cities Office Fund GP LLC		SUBSIDIARY	
U.S. Cities Office Fund LP		SUBSIDIARY	
U.S. Cities Office Fund REIT LLC	61-1914684	SUBSIDIARY	
U.S. Cities Office Fund Operating GP LLC		SUBSIDIARY	
U.S. Cities Office Fund Operating LP	36-4919858	SUBSIDIARY	
USCOF Maryland Farms Holdings LLC		SUBSIDIARY	
U.S. Cities Office Fund Maryland Farms Co-Invest		SUBSIDIARY	(10)
VRE-NRE Maryland Farms Venture		SUBSIDIARY	
USCOF Optical Court LLC	85-3371600	SUBSIDIARY	
U.S. Cities Multifamily Fund GP LLC	35-2633108	SUBSIDIARY	
U.S. Cities Retail Fund GP LLC	82-4054235	SUBSIDIARY	
U.S. Strategic Industrial Fund II GP LLC	85-2037572	SUBSIDIARY	
U.S. Strategic Industrial Fund II LP	85-2116787	SUBSIDIARY	
U.S. Strategic Industrial Fund Holding Company II LLC		SUBSIDIARY	
Nuveen Imajn Holdings Member LLC		SUBSIDIARY	
Imajn Homes Holdings, LLC		SUBSIDIARY	
Imajn Services LLC		SUBSIDIARY	
Imajn Asset Manager LLC		SUBSIDIARY	
Sparrow Realty investment I Managing Member LLC		SUBSIDIARY	
Nuveen Permian Investor Asset Manager Member LLC	81-5466713	SUBSIDIARY	
Permian Investor Asset Manager LLC	82-0631410	SUBSIDIARY	
Nuveen Real Estate Global Cities Advisors LLC	82-3426937	SUBSIDIARY	
Nuveen Real Estate Project Management Services LLC	84-2502695	SUBSIDIARY	
TIAA International Holdings 1 Limited	46-1162850	SUBSIDIARY	
Nuveen Real Estate Limited	98-1125673	SUBSIDIARY	(11)
TIAA International Holdings 2 Limited	46-1163394	SUBSIDIARY	
TIAA International Holdings 3 Limited		SUBSIDIARY	
Nuveen Real Estate Limited	98-1125673	SUBSIDIARY	(11)
Nuveen Administration Ltd	98-1127648	SUBSIDIARY	
Nuveen Europe Holdings Limited	98-1128805	SUBSIDIARY	
Henderson European Retail Property Fund Management Sarl		SUBSIDIARY	
Nuveen Alternatives Europe S.à.r.l		SUBSIDIARY	
Nuveen Asset Management Europe S.à.r.l		SUBSIDIARY	
Nuveen Fund (Europe) Management S.à.r.l		SUBSIDIARY	
Nuveen Fund Management (Jersey) Limited		SUBSIDIARY	
Asia Pacific Cities Management S.à.r.l		SUBSIDIARY	
Nuveen Management AIFM Limited		SUBSIDIARY	
Nuveen Management Company (Luxenbourg) No 1 S.à.r.l		SUBSIDIARY	
Nuveen Property Management (Jersey) Limited		SUBSIDIARY	
Nuveen FCACO Ltd	98-1128787	SUBSIDIARY	
Nuveen Real Estate Management Ltd		SUBSIDIARY	
Nuveen Shopping Centre Verwaltungs GmbH		SUBSIDIARY	
TIAA-CREF Asset Management UK Ltd	98-0582851	SUBSIDIARY	

(1) AGR Services LLC is ultimately controlled and owned entirely by TIAA, with 99% owned by AGR Partners LLC and 1% owned by Nuveen Alternative Holdings, LLC.

(2) Greenwood Resources Brasil, Ltda. is ultimately controlled and owned entirely by TIAA, with 99% owned by Greenwood Resources Forest Management, LLC and 1% owned by GreenWood Resources, Inc.

(3) CAM HR Resources LLC is ultimately controlled and owned entirely by TIAA, with 99% owned by Churchill Asset Management LLC and 1% owned by Nuveen Alternative Holdings, LLC.

(4) TIAA European Farmland Fund GP LP is ultimately controlled and owned entirely by TIAA, with 50% owned by Nuveen Alternative Services, LLC and 50% owned by TEFF Holdco LLC

(5) TGAM APAC LLC is ultimately controlled and owned entirely by TIAA, with TGAM Subsidiary HC LLC, TIAA International Subsidiary HC LLC and Nuveen International Holdings LLC each owning 33.33%

(6) TGAM HK HC LLC is ultimately controlled and owned entirely by TIAA, with TGAM APAC LLC, TGAM Asia LLC, TIAA International APAC LLC and TIAA International Asia LLC each owning 25%

(7) TGAM Asia LLC is ultimately controlled and owned entirely by TIAA, with TGAM Subsidiary HC LLC, TIAA International Subsidiary HC LLC and Nuveen International Holdings LLC each owning 33.33%

(8) TIAA International APAC LLC is ultimately controlled and owned entirely by TIAA, with TGAM Subsidiary HC LLC, TIAA International Subsidiary HC LLC and Nuveen International Holdings LLC each owning 33.33%

(9) TIAA International Asia LLC is ultimately controlled and owned entirely by TIAA, with TGAM Subsidiary HC LLC, TIAA International Subsidiary HC LLC and Nuveen International Holdings LLC each owning 33.33%

(10) U.S. Cities Office Fund Maryland Farms Co-Invest is ultimately controlled and owned entirely by TIAA, with 51% owned by USCOF Maryland Farms Holdings LLC and 49% owned by TGA Maryland Farms Holdings LLC.

(11) Nuveen Real Estate Limited is ultimately controlled and owned entirely by TIAA, with 99% owned by TIAA International Holdings 3, Ltd. and 1% owned by TIAA International Holdings 1, Ltd.

LISTING 1 (TIAA-CREF ASSET MANAGEMENT, LLC) (continued):

COMPANY	FEIN	RELATIONSHIP	
Nuveen Alternative Holdings, LLC (continued)			
Nuveen Group Holdings Ltd	98-1127632	SUBSIDIARY	
Anglo-Sino Henderson Investment Consultancy (Beijing) Co Limited		SUBSIDIARY	
CLOF II (GP) Limited		SUBSIDIARY	
CLOF II Vanquish Limited		SUBSIDIARY	
CLOF II (No 1 GP) Limited		SUBSIDIARY	
CLOF II (No1 Nominee) Limited		SUBSIDIARY	
CLOF II (No 2 GP) Limited		SUBSIDIARY	
CLOF II (No 3 GP) Limited	98-1165678	SUBSIDIARY	
Enhanced Debt Carry (GP) S.à.r.l		SUBSIDIARY	
ERES APAC II (GP) S.à.r.l		SUBSIDIARY	
ERES Europe II (GP) S.à r.l		SUBSIDIARY	
European Cities Partnership (GP) S.à.r.l		SUBSIDIARY	
European Cities Partnership SCSp		AFFILIATE	(12)
Islazul General Partner S.a.r.l.		SUBSIDIARY	
Matador LP General Partner Limited		SUBSIDIARY	
Nuveen Consulting (Shanghai) Co Ltd		SUBSIDIARY	
Nuveen Corporate Secretarial Services Limited		SUBSIDIARY	
Nuveen (France) SAS		SUBSIDIARY	
Nuveen Immobilien GmbH		AFFILIATE	
Nuveen Italy Srl		SUBSIDIARY	
Nuveen Management Austria GmbH		SUBSIDIARY	
Nuveen Management Finland Oy		SUBSIDIARY	
Nuveen Operations Limited		SUBSIDIARY	
Nuveen Real Estate (Australia) Ltd.		SUBSIDIARY	
Nuveen Real Estate Debt Partners (GP) Sàrl		SUBSIDIARY	
Nuveen Real Estate Debt Partners II (GP) S.à.r.l		SUBSIDIARY	
Global Real Estate Debt Partners – Fund II (UK) SCSp		AFFILIATE	(13)
Nuveen Real Estate Debt Partners III (GP) S.à.r.l		SUBSIDIARY	
Nuveen Real Estate Nominees Limited		SUBSIDIARY	
Nuveen Singapore Private Limited		SUBSIDIARY	
OMP (GP) Limited		SUBSIDIARY	
T-C Lux Investments GP S.à.r.l		SUBSIDIARY	
TH Real Estate Limited		SUBSIDIARY	
TIAA-CREF Luxembourg S.à.r.l	98-1014834	SUBSIDIARY	
Tokyo Multifamily GP PTE Ltd		SUBSIDIARY	
UK OM (LP1) (GP) Limited		SUBSIDIARY	
UK OM (LP1) Limited		SUBSIDIARY	
UK OM (LP2) (GP) Limited		SUBSIDIARY	
UK OM (LP2) Limited		SUBSIDIARY	
UK OM (LP3) (GP) Limited		SUBSIDIARY	
UK OM (LP3) Limited		SUBSIDIARY	

COMPANY	FEIN	RELATIONSHIP	
Nuveen Alternative Holdings, LLC (continued)			
TIAA Global Ag Special Member LLC	45-1532009	SUBSIDIARY	
TIAA Global Ag II Special Member LLC	81-1749609	SUBSIDIARY	
T-C U.S. Super Regional Mall Fund GP LLC	47-3126089	SUBSIDIARY	
U.S. Cities Fund GP, LLC	20-1394681	SUBSIDIARY	
U.S. Cities Industrial CPF Fund GP LLC	81-3647870	SUBSIDIARY	
U.S. Cities Industrial Fund GP LLC		SUBSIDIARY	
U.S. Cities Multifamily CPF Fund GP LLC	81-3698954	SUBSIDIARY	
U.S. Cities Office CPF Fund GP LLC	81-3734470	SUBSIDIARY	
U.S. Cities Retail CPF Fund GP LLC	81-3493929	SUBSIDIARY	
Westchester Group Investment Management Holding Company, Inc.	27-3416812	SUBSIDIARY	
Westchester Group Investment Management, Inc.	27-3417683	SUBSIDIARY	
Plata Wine Partners, LLC	87-0735518	SUBSIDIARY	
Terra Land Co.	37-1261935	SUBSIDIARY	
The Plata Wine Partners Trust	37-6589484	SUBSIDIARY	
Westchester Group Farm Management, Inc.	37-1193973	SUBSIDIARY	
Westchester Group of Australia Pty Ltd.		SUBSIDIARY	
Westchester Group Chile Investment Management, SpA		SUBSIDIARY	
Westchester Group of Europe Ltd.		SUBSIDIARY	
Westchester Group SRL		SUBSIDIARY	(14)
Westchester Group of Poland Sp. Z.o.o.		SUBSIDIARY	
Westchester Group SRL		SUBSIDIARY	(14)
Westchester Group Real Estate, Inc.	37-1194491	SUBSIDIARY	
Westchester Group South America Gestao de Investimentos Ltda.		SUBSIDIARY	(15)
Westchester Group South America Gestao de Investimentos Ltda.		SUBSIDIARY	(15)
Westchester NGFF Investment LLC	84-3766552	SUBSIDIARY	

LISTING 2 (NUVEEN FINANCE, LLC):

COMPANY	FEIN	RELATIONSHIP
Nuveen Holdings 1, Inc.	81-3425820	SUBSIDIARY
Nuveen Holdings, Inc.	26-0373324	SUBSIDIARY
Nuveen Investments, Inc.	36-3817266	SUBSIDIARY
Gresham Asset Management LLC	26-0627593	SUBSIDIARY
Gresham Investment Management LLC	20-1930384	SUBSIDIARY
Gresham Investment Management Asia Pte. Ltd.		SUBSIDIARY
NIS/R&T, Inc.	36-3293941	SUBSIDIARY
Nuveen Alternative Investments, LLC	36-4839486	SUBSIDIARY
Nuveen Fund Advisors, LLC	31-0942504	SUBSIDIARY
Nuveen Asset Management, LLC	27-4357327	SUBSIDIARY
Nuveen Funds GP I, LLC		SUBSIDIARY
Symphony Alternative Asset Management LLC	83-4025630	SUBSIDIARY
Symphony Risk Retention Finance LLC		SUBSIDIARY
SRR 1 LLC	30-1032009	SUBSIDIARY
Nuveen Investments Holdings, Inc.	36-7364377	SUBSIDIARY
Nuveen NWQ Holdings, LLC	36-4709028	SUBSIDIARY
NWQ Partners, LLC	30-0892190	SUBSIDIARY
NWQ Investment Management Company, LLC	47-0875103	SUBSIDIARY
Nuveen WCM Holdings, LLC	37-1695518	SUBSIDIARY
Winslow Capital Management, LLC	90-0860898	SUBSIDIARY
Growth Capital GP I, LLC	81-0730906	SUBSIDIARY
Nuveen Securities, LLC	36-2639476	SUBSIDIARY
Santa Barbara Asset Management, LLC	20-3432117	SUBSIDIARY
Teachers Advisors, LLC	13-3760073	SUBSIDIARY
Colnvest Member LLC	82-1157427	SUBSIDIARY
Nuveen TALF Opportunities GP, LLC		SUBSIDIARY

(12) European Cities Partnership SCSp is owned 29.8% by T-C Lux Investments Special Limited Partnership and 1% by European Cities Partnership (GP) S.à.r.l.

(13) Global Real Estate Debt Partners – Fund II (UK) SCSp is ultimately controlled by TIAA, with 18.75% owned by TIAA and 0.5% owned by Nuveen Real Estate Debt Partners II (GP) S.à.r.l.

(14) Westchester Group SRL is controlled and owned entirely by TIAA, with 99% owned by Westchester Group of Europe Ltd. and 1% owned by Westchester Group of Poland Sp. Z.o.o.

(15) Westchester Group South America Gestao de Investimentos Ltda. is controlled and owned entirely by TIAA, with 99% owned by Westchester Group Investment Management, Inc. and 1% owned by Westchester Group Real Estate, Inc.

LISTING 3:

COMPANY	FEIN	RELATIONSHIP	
485 Properties, LLC	13-3987258	SUBSIDIARY	
730 Data Centers, LLC	81-3091169	SUBSIDIARY	
730 Aviator, LLC	82-0793232	SUBSIDIARY	
730 Databridge, LLC	81-3106043	SUBSIDIARY	
730 Power Development, LLC	47-2616735	SUBSIDIARY	
730 Carroll, LLC	47-2622825	SUBSIDIARY	
730 Cricket, LLC		SUBSIDIARY	
730 Telecom LLC	47-5363027	SUBSIDIARY	
730 Transmission, LLC		SUBSIDIARY	
730 Hotspur, LLC		SUBSIDIARY	
730 Texas Forest Holdings, Inc.	13-4042885	SUBSIDIARY	
730 Texas Timberlands II, Ltd.	51-0494351	SUBSIDIARY	(16)
730 Texas Timberlands, Ltd.	13-4042888	SUBSIDIARY	(17)
730 Texas Timberlands II, Ltd.	51-0494351	SUBSIDIARY	(16)
TIAA Timberlands I, LLC	13-4040842	SUBSIDIARY	
730 Texas Timberlands, Ltd.	13-4042888	SUBSIDIARY	(17)
TIAA Timberlands II, LLC	13-4085431	SUBSIDIARY	
Actoil, LLC	38-3847245	SUBSIDIARY	
Actoil Colorado, LLC	46-3373066	SUBSIDIARY	
Great Western Petroleum LLC		AFFILIATE	
ASC Holdings, LLC		AFFILIATE	
Broadleaf Timberland Investments, LLC	46-1952974	SUBSIDIARY	
Quercus Forestland Account, LLC	26-4647417	SUBSIDIARY	
Quercus Panama, LLC		SUBSIDIARY	
Quercus Algoma Corporation		SUBSIDIARY	
Quercus Algoma Land Corporation		SUBSIDIARY	
Quercus West Virginia, LLC	46-2916514	SUBSIDIARY	
Casa Student Housing Fund Holdings, LLC	47-2167228	SUBSIDIARY	
PEP-TH CASA Student Housing, LLC	47-4455610	SUBSIDIARY	
CSHF-PEP Purdue LLC	47-4455303	SUBSIDIARY	
CSHF-PEP USF LLC	30-0965548	SUBSIDIARY	
Ceres Agricultural Properties, LLC	56-2672630	SUBSIDIARY	
Premiere Agricultural Properties, LLC	37-1555322	SUBSIDIARY	
Loma del Rio Vineyards, LLC	80-0843991	SUBSIDIARY	(18)
Premiere Columbia Properties, LLC	36-4620107	SUBSIDIARY	
Premiere Farm Properties, LLC	30-0449681	SUBSIDIARY	
Demeter Agricultural Properties II, LLC	26-3484719	SUBSIDIARY	
International Agricultural Investors, LLC	26-0352203	SUBSIDIARY	
IAI Australia Pty., Ltd.		SUBSIDIARY	
IAI Australia Trust		SUBSIDIARY	
IAI USA, LLC	26-0460488	SUBSIDIARY	
International Agricultural Investors Fund II, LLC	26-2745365	SUBSIDIARY	
IAI Australia Fund II, Pty., Ltd.		SUBSIDIARY	
IAI Australia Fund II Trust		SUBSIDIARY	
IAI USA Fund II, LLC	26-2747755	SUBSIDIARY	
Churchill Middle Market CLO IV Ltd.	98-1402136	SUBSIDIARY	
Churchill Middle Market Senior Loan Fund, LP	81-1810508	SUBSIDIARY	
Churchill Middle Market Senior Loan Fund III, LP		SUBSIDIARY	
Distressed Opportunities Fund, L.P.	26-3561447	SUBSIDIARY	
DWM Inclusive Finance Equity Fund II		AFFILIATE	
DWM Microfinance Equity Fund I	98-0580879	AFFILIATE	
Envisage Information Systems, LLC	04-3718449	SUBSIDIARY	
EPP LFG I, LLC	30-0701953	AFFILIATE	

COMPANY	FEIN	RELATIONSHIP	
CPF/UIR JV Member LLC	81-2914954	SUBSIDIARY	
CPF/UIR Joint Venture LLC	81-2928112	SUBSIDIARY	
CPF 636 Sixth Avenue LLC	81-2955427	SUBSIDIARY	
T-C 636 Sixth Avenue Retail LLC	47-2264739	SUBSIDIARY	
CPF 856 Market Street LLC	81-2982618	SUBSIDIARY	
CPF 1511 Third Avenue LLC	81-2973332	SUBSIDIARY	
T-C 1608 Chestnut General Partner LLC		SUBSIDIARY	
1608 Chestnut Partners LP		SUBSIDIARY	(19)
T-C 1608 Chestnut Limited Partner LLC		SUBSIDIARY	
1608 Chestnut Partners LP		SUBSIDIARY	(19)
Demeter Agricultural Properties, LLC	26-3049305	SUBSIDIARY	
Dionysus Properties, LLC	45-2632248	SUBSIDIARY	
Silverado Premium Properties, LLC	94-3306131	SUBSIDIARY	
Arroya Loma, LLC	68-0436609	SUBSIDIARY	
Chalk Ridge Vineyard, LLC	75-3025596	SUBSIDIARY	
Hobson Avenue Vineyard, LLC	20-3964695	SUBSIDIARY	
Marsino Vineyard, LLC	26-1542713	SUBSIDIARY	
Silverado Los Alamos Vineyards, LLC	20-2103733	SUBSIDIARY	
Silverado SLO Vineyards, LLC	20-2490906	SUBSIDIARY	
Silverado Sonoma Vineyard, LLC	20-2103788	SUBSIDIARY	
SPP Napa Vineyards, LLC	68-0466083	SUBSIDIARY	
Stanly Ranch Vineyards, LLC	94-3361818	SUBSIDIARY	
Suscol Mountain Vineyards, LLC	26-3774024	SUBSIDIARY	
Terra Ventosa Vineyards, LLC	26-2766605	SUBSIDIARY	
Silverado Winegrowers Holdings, LLC	43-3997217	SUBSIDIARY	
Silverado Winegrowers LLC	68-0443927	SUBSIDIARY	
Alta Loma Vineyard, LLC	94-3357571	SUBSIDIARY	
Oak Knoll Napa Vineyards, LLC	94-3312405	SUBSIDIARY	
Silverado Suscol, LLC	91-1806950	SUBSIDIARY	
SWG Paso Vineyard, LLC	45-4820104	SUBSIDIARY	
Global Real Estate Debt Partners – Fund I (UK)		SUBSIDIARY	(20)
Global Real Estate Debt Partners – Fund II (UK) SCSp		AFFILIATE	(13)
GreshamQuant ACAR Fund LLC	32-0509812	SUBSIDIARY	
Growth Capital Fund I, L.P.	81-0737062	SUBSIDIARY	
Growth Capital Fund II, L.P.		SUBSIDIARY	
Inception GP LLC		SUBSIDIARY	
Inception Partners IV, LP	46-2031403	AFFILIATE	
Inception Partners V, LP	46-2062147	AFFILIATE	
Infra Alpha, LLC	27-4149157	SUBSIDIARY	
EMG Investments, LLC	27-3900641	AFFILIATE	
L.A. Teak Holdings, LLC		SUBSIDIARY	
Landed Educator Retention Fund, LP		AFFILIATE	
Lewis & Clark Timberlands, LLC	47-4169877	SUBSIDIARY	
L&C Log Co, LLC	47-4187541	SUBSIDIARY	
L&C Tree Farms, LLC	47-4196668	SUBSIDIARY	
L&C TRS LLC	47-5300478	SUBSIDIARY	
Liberty M & R SPV II, LP	27-2007833	SUBSIDIARY	
MM Funding, LLC	13-1624203	SUBSIDIARY	
MyVest Corporation	47-0902011	SUBSIDIARY	

COMPANY	FEIN	RELATIONSHIP	
Mansilla Participacoes LTDA		SUBSIDIARY	
Radar Propriedades Agricolas S.A.		SUBSIDIARY	(21)
Nova Amaralina S.A. Propriedades Agricolas		SUBSIDIARY	
Nova Agricola Ponte Alta S.A.		SUBSIDIARY	
Nova Santa Barbara Agrícola S.A.		SUBSIDIARY	
Terras da Ponte Alta S.A.		SUBSIDIARY	
Radar II Propriedades Agricolas S.A.		AFFILIATE	
Proud Participacoes S.A.		AFFILIATE	
Radar Propriedades Agricolas S.A.		AFFILIATE	(21)
Vale De Ponte Alta S.A.		AFFILIATE	
Bioinvestments Negocios e Participacoes		AFFILIATE	
Aguas de Ponte Alta S.A.		AFFILIATE	
New York City Property Fund II LP	82-4183425	SUBSIDIARY	
New York City Property Fund REIT LLC	83-4678924	SUBSIDIARY	
New York City Fund Operating GP LLC	83-4701919	SUBSIDIARY	
New York City Property Fund Operating LP	83-4671194	SUBSIDIARY	
125 West End Investors LLC	84-3388831	SUBSIDIARY	
125 West End Holdings LLC		SUBSIDIARY	
125 West End Associates LLC	83-4653622	SUBSIDIARY	
NGFF Holdco, LLC	84-2320652	SUBSIDIARY	
Nuveen Global Farmland Fund, LP	84-1895540	SUBSIDIARY	
Global Farmland Properties LLC	84-1834824	SUBSIDIARY	
US Horticulture Farmland, LLC	84-1857338	SUBSIDIARY	
US Row Farmland, LLC	84-1842298	SUBSIDIARY	
US Viticulture Farmland, LLC	84-1880235	SUBSIDIARY	
Nuveen CLO Issuance Fund LP		SUBSIDIARY	
Nuveen Global Impact Fund LP	84-5180286	SUBSIDIARY	
Nuveen High Yield Municipal Opportunitites Fund LP		SUBSIDIARY	
Nuveen Municipal Opportunities Fund LP		SUBSIDIARY	
Nuveen Real Estate U.S. Strategic Industrial Fund I LP		SUBSIDIARY	
Occator Agricultural Properties, LLC	81-2429791	SUBSIDIARY	
AGR Agricultural Investments, LLC	26-4750562	SUBSIDIARY	
Ridley Corporation Limited	46-1768969	AFFILIATE	
Mandala Food Co-Investment Holdings II SPV		SUBSIDIARY	
Materra, LLC		AFFILIATE	
Teays River Investments, LLC	45-1125143	AFFILIATE	
Oleum Holding Company, Inc.	26-4621336	SUBSIDIARY	
2234328 Alberta ULC		SUBSIDIARY	
Polar Star Canadian Oil and Gas Holding, Inc.	26-4248579	SUBSIDIARY	
Adastra Management, Inc.		SUBSIDIARY	
Otto's South Vineyard, LLC	85-1933477	SUBSIDIARY	
Pinnacle Third Avenue, LP	26-3821015	AFFILIATE	
Primary Residential Individual Mortgage Entity Trust	81-6646838	SUBSIDIARY	
Renewable Timber Europe, LLC	45-2792614	SUBSIDIARY	
Renewable Timber Netherlands B.V.		SUBSIDIARY	
Topola Lasy Spolka z.o.o.		SUBSIDIARY	
Renewable Timber Resources, LLC	61-1640765	SUBSIDIARY	
Forestal y Agricola Silvoligna Chile Limitada		SUBSIDIARY	
Shf-33d North Apts, LLC	47-3994280	SUBSIDIARY	
Shf-Millennium One Apts, LLC	47-4155469	SUBSIDIARY	
Shf-The Rocks Apts, LLC	81-2450195	SUBSIDIARY	

(16) 730 Texas Timberlands II, Ltd. is ultimately controlled and owned entirely by TIAA, which directly owns 99.5%. 730 Texas Forest Holdings, Inc., which is owned 100% by TIAA, owns .5%.

(17) 730 Texas Timberlands, Ltd. is ultimately controlled and owned entirely by TIAA, with 99.5% owned by TIAA Timberlands I, LLC and .5% owned by 730 Texas Forest Holdings, Inc.

(18) Loma del Rio Vineyards, LLC is ultimately controlled and owned entirely by TIAA, with 45% owned by Premiere Agricultural Properties, LLC and 55% owned by Global Ag Properties USA, LLC.

(19) 1608 Chestnut Partners LP is ultimately controlled and owned entirely by TIAA, with 99% owned by T-C 1608 Chestnut Limited Partner LLC and 1% owned by T-C 1608 Chestnut General Partner LLC.

(20) Global Real Estate Debt Partners – Fund I (UK) is controlled by TIAA, which owns 36.3%. T-C Lux Investments Special Limited Partnership, which is 100% owned by TIAA, owns 24.3%.

(13) Global Real Estate Debt Partners – Fund II (UK) SCSp is ultimately controlled by TIAA, with 18.75% owned by TIAA and 0.5% owned by Nuveen Real Estate Debt Partners II (GP) S.à.r.l.

(21) Radar Propriedades Agricolas S.A. is owned 65.77% by Mansilla Participacoes LTDA and 15.31% by Radar II Propriedades Agricolas S.A..

LISTING 3 (CONTINUED):

COMPANY	FEIN	RELATIONSHIP	
ND Properties, Inc.	11-3034756	SUBSIDIARY	
Norteshopping Retail and Leisure Centre BV		SUBSIDIARY	
Norteshopping - Centro Commercial, S.A.		SUBSIDIARY	
ND Europe S.a.r.l.		SUBSIDIARY	
ND Europe Office Holding S.à r.l.		SUBSIDIARY	
Cityhold Nymphe S.à r.l.		AFFILIATE	(22)
Cityhold Propco 11 S.à r.l.		AFFILIATE	
OVG Cloud S.à r.l.		AFFILIATE	(23)
Cityhold Euro S.à r.l.		AFFILIATE	(24)
Cityhold Office Partnership S.à r.l.		AFFILIATE	
CHOP OPCI		AFFILIATE	
Cityhold Iconic Holding SAS	98-1435873	AFFILIATE	
Cityhold Iconic Hotel SNC	98-1433967	AFFILIATE	
Cityhold Iconic Office SCI	98-1433956	AFFILIATE	
Cityhold Iconic Retail SNC	98-1433960	AFFILIATE	
Cityhold Iconic Youth Hostel SNC	98-1433975	AFFILIATE	
Cityhold EST Investment S.à r.l.		AFFILIATE	
Cityhold Prinses Coöperatief U.A.		AFFILIATE	
Cityhold Prinses AcquiCo Coöperatief BV		AFFILIATE	
Arc Portfolio Owner Prinses B.V.		AFFILIATE	
Cityhold Jobbe SAS		AFFILIATE	
Cityhold Nymphe S.à r.l.		AFFILIATE	(22)
Cityhold Propco 6 S.à r.l.		AFFILIATE	
Cityhold Iconic Hotel OPCO SAS	98-1433939	AFFILIATE	
Cityhold Iconic Investment S.à r.l.	98-1435880	AFFILIATE	
Cityhold Propco 9 S.à r.l.		AFFILIATE	
36 Rue La Fayette SAS		AFFILIATE	
SAS Roosevelt		AFFILIATE	
SNC Roosevelt		AFFILIATE	(25)
Roosevelt Participation S.à r.l.		AFFILIATE	
SNC Roosevelt		AFFILIATE	(25)
Courcelles 70 SAS		AFFILIATE	
Cityhold Euro S.à r.l.		AFFILIATE	(24)
Cityhold Propco 7 S.à r.l.		AFFILIATE	
Cityhold Propco 10 S.à r.l.		AFFILIATE	
Cityhold Gouden Bocht B.V.		AFFILIATE	
Cityhold Gouden Bocht Monumenten B.V.		AFFILIATE	
Redevelopment Property II B.V.	98-1438380	AFFILIATE	
Cityhold Propco 12 S.à r.l.		AFFILIATE	
Cityhold GC Investment S.à r.l.		AFFILIATE	
OVG Cloud S.à r.l.		AFFILIATE	(23)
OVG Cloud S.à r.l.		AFFILIATE	(23)
Cityhold Sterling S.à r.l.		AFFILIATE	
Cityhold UK Holding S.à r.l.		AFFILIATE	
Cityhold UK Investment S.à r.l.		AFFILIATE	
London Belgrave Unit Trust		AFFILIATE	(26)
New Fetter Lane Unit Trust		AFFILIATE	(27)
60 Great Portland Street Unit Trust		AFFILIATE	(28)
70 St Mary Axe Unit Trust		AFFILIATE	(29)

COMPANY	FEIN	RELATIONSHIP	
ND Properties, Inc. (continued)			
London Belgrave Unit Trust		AFFILIATE	(26)
CLOF Victoria Nominee 1 Limited		AFFILIATE	
CLOF Victoria Nominee 2 Limited		AFFILIATE	
New Fetter Lane Unit Trust		AFFILIATE	(27)
60 Great Portland Street Unit Trust		AFFILIATE	(28)
SMA Holding S.à r.l.		AFFILIATE	
70 St Mary Axe Unit Trust		AFFILIATE	(29)
HV Properties S.à r.l.		AFFILIATE	
HV Freehold S.à r.l.		AFFILIATE	
TIAA Lux 9 S.a.r.l		AFFILIATE	
SAS Malachite		AFFILIATE	
SNC Garnet-TIAA		AFFILIATE	
SNC La Defense		AFFILIATE	
SNC Lazuli		AFFILIATE	
SNC Peridot		AFFILIATE	
T-C Pep Holding S.a.r.l.		SUBSIDIARY	
T-C Pep Property S.a.r.l.		SUBSIDIARY	
T-C Pep Asset S.a.r.l.		SUBSIDIARY	
TIAA Lux 11 S.a.r.l		SUBSIDIARY	
Gropius Passagen Verwaltungs GmbH		SUBSIDIARY	
Gropius Passagen GmbH & Co KG		SUBSIDIARY	(30)
Gropius S.a.r.l		SUBSIDIARY	
Gropius Passagen GmbH & Co KG		SUBSIDIARY	(30)
TIAA Lux 5 S.a.r.l.		SUBSIDIARY	
Erlangen Arcaden GmbH & Co. KG		SUBSIDIARY	
U.S. Cities Fund, LP	20-1371171	SUBSIDIARY	
U.S. Cities Fund REIT, LLC	20-1371379	SUBSIDIARY	
U.S. Cities Fund Operating GP, LLC	20-1364650	SUBSIDIARY	
U.S. Cities Fund Operating, LP	20-1371235	SUBSIDIARY	
T-C Falls Center Townhouses LLC	46-5061808	SUBSIDIARY	
T-C King Street Station LLC	26-1700245	SUBSIDIARY	
T-C Trio Apartments LLC	45-2892182	SUBSIDIARY	
U.S. Cities Industrial CPF Fund LP	81-3738136	SUBSIDIARY	
U.S. Cities Industrial CPF Fund REIT LLC	81-3681230	SUBSIDIARY	
U.S. Cities Industrial CPF Fund Operating GP LLC	81-3671343	SUBSIDIARY	
U.S. Cities Industrial CPF Fund Operating LP	81-3757117	SUBSIDIARY	
U.S. Cities Multifamily CPF Fund LP	81-3765537	SUBSIDIARY	
U.S. Cities Multifamily CPF Fund REIT LLC	81-3870674	SUBSIDIARY	
U.S. Cities Multifamily CPF Fund Operating GP LLC	81-3716920	SUBSIDIARY	
U.S. Cities Multifamily CPF Fund Operating LP	81-3794611	SUBSIDIARY	
U.S. Cities Office CPF Fund LP	81-3814378	SUBSIDIARY	
U.S. Cities Office CPF Fund REIT LLC	81-3911937	SUBSIDIARY	
U.S. Cities Office CPF Fund Operating GP LLC	81-3881522	SUBSIDIARY	
U.S. Cities Office CPF Fund Operating LP	81-3839479	SUBSIDIARY	
U.S. Cities Retail CPF Fund LP	81-3437405	SUBSIDIARY	
U.S. Cities Retail CPF Fund REIT LLC	81-3573421	SUBSIDIARY	
U.S. Cities Retail CPF Fund Operating GP LLC	81-3578259	SUBSIDIARY	
U.S. Cities Retail CPF Fund Operating LP	81-3473773	SUBSIDIARY	
T-C Potomac Promenade LLC	27-4116676	SUBSIDIARY	
TCAM Core Prop Fund REIT 2 LLC	47-4935916	SUBSIDIARY	

COMPANY	FEIN	RELATIONSHIP	
Siguler Guff Third Avenue, L.P.	03-0543113	SUBSIDIARY	
Social Infra, LLC		SUBSIDIARY	
Stichting Bewaarder Ziemia Fund		AFFILIATE	
T-C 685 Third Avenue Member, LLC	27-4123754	SUBSIDIARY	
T-C 685 Third Avenue, LLC	27-3095569	SUBSIDIARY	
T-C 685 Third Avenue Owner LLC	61-1754745	SUBSIDIARY	
T-C 699 Bourke Street LLC	46-4969690	SUBSIDIARY	
T-C Australia RE Holdings I, LLC	81-2490530	SUBSIDIARY	
T-C Australia RE Holdings II, LLC	81-2506975	SUBSIDIARY	
TIAA Australia Real Estate Trust		SUBSIDIARY	
TIAA Melbourne Retail Holding 1 Trust		SUBSIDIARY	
TGA Miller Street Trust		SUBSIDIARY	
TIAA Melbourne Retail Holding 1 Trust		SUBSIDIARY	
TIAA Melbourne Retail Asset 1 Trust		SUBSIDIARY	
TGA Australia Real Estate Trust 2		SUBSIDIARY	
TGA PBSA Hold Trust		SUBSIDIARY	
TGA PBSA Asset Trust 1		SUBSIDIARY	
TGA PBSA Asset Trust 2		SUBSIDIARY	
TGA PBSA Asset Trust 3		SUBSIDIARY	
TGA PBSA Hold Trust 2		SUBSIDIARY	
TGA PBSA Asset Trust 4		SUBSIDIARY	
T-C Europe Holding Inc.	47-2363168	SUBSIDIARY	
T-C Europe LP	47-2369576	SUBSIDIARY	(31)
T-C Europe LP	47-2369576	SUBSIDIARY	(31)
T-C Europe S.à r.l.		SUBSIDIARY	
Nightingale LuxCo S.à r.l.		SUBSIDIARY	
T-C Nordics Investment AB		SUBSIDIARY	
Sweden Nova Lund 1 AB		SUBSIDIARY	
Sweden Nova Lund 2 AB		SUBSIDIARY	
T-C Luxembourg Neptune Holdings S.à r.l.		SUBSIDIARY	
T-C Neptune Holdings S. à r.l.		SUBSIDIARY	
Neptune Property Venture S.à r.l.		SUBSIDIARY	
Castel Guelfo I SRL		SUBSIDIARY	
Neptune Holding Spain, S.L.		SUBSIDIARY	
Promcat Alternativa, S.L.		SUBSIDIARY	
Neptune Madrid Holdco S.L.		SUBSIDIARY	
Neptune Nassica Propco S.L.		SUBSIDIARY	
Neptune Getafe Propco S.L.		SUBSIDIARY	
Neptune Las Rozas Outlet S.L.		SUBSIDIARY	
Neptune San Sebastian Outlet S.L.		SUBSIDIARY	
Neptune Polish HoldCo 2 B.V.		SUBSIDIARY	
Neptune Ursus SP. z.o.o.		SUBSIDIARY	
Neptune Polish Property Venture BV		SUBSIDIARY	
Neptune Krakow SP. z.o.o.		SUBSIDIARY	
Neptune Annopol SP. z.o.o.		SUBSIDIARY	
Neptune Poznan SP. z.o.o.		SUBSIDIARY	
Neptune OPCI SAS		SUBSIDIARY	
Roppenheim Holding SAS		SUBSIDIARY	
Roppenheim Outlet SNC		SUBSIDIARY	(32)
Neptune Property Holding S.à r.l.		SUBSIDIARY	
Neptune Amsterdam B.V.		SUBSIDIARY	
Neptune Gliwice Sp. z o.o.		SUBSIDIARY	
Neptune Roppenheim Holding S.à r.l		SUBSIDIARY	
Roppenheim Outlet SNC		SUBSIDIARY	(32)
Neptune Vicolungo I S.r.l.		SUBSIDIARY	

(22) Cityhold Nymphe S.à r.l. (Nymphe) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns 88% of Nymphe, and 3% owned by wholly-owned ND Europe Office Holding S.à r.l.

(23) OVG Cloud S.à r.l. is owned by TIAA via a 25% ownership of Citybold Propco 11 S.à r.l. (10.1% of OVG) and Citybold Propco 12 S.à r.l., which owns Cityhold GC Investment S.à r.l. (10.1% of OVG) and 79.8% of OVG.

(24) Cityhold Euro S.à r.l. (CES) is owned by TIAA via a 25% ownership of Cityhold Propco 9 S.à r.l., which owns 88% of CES, and 3% owned by wholly-owned ND Europe Office Holding S.à r.l.

(25) SNC Roosevelt is owned by TIAA via a 25% ownership of Cityhold Propco 9 S.à r.l., which owns SAS Roosevelt (99.99% of SNC Roosevelt) and Roosevelt Participation S.à r.l. (0.01%).

(26) London Belgrave Unit Trust (LBUT) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns Cityhold UK Holding S.à r.l. (99.8% of LBUT) and Cityhold UK Investment S.à r.l. (0.2%).

(27) New Fetter Lane Unit Trust (NFLUT) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns Cityhold UK Holding S.à r.l. (99.9% of NFLUT) and Cityhold UK Investment S.à r.l. (0.1%).

(28) 60 Great Portland Street Unit Trust (60GPS) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns Cityhold UK Holding S.à r.l. (99.4% of 60GPS) and Cityhold UK Investment S.à r.l. (0.6%).

(29) 70 St. Mary Axe Unit Trust (SMAUT) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns SMA Holding S.à r.l. (99.9% of SMAUT) and Cityhold UK Investment S.à r.l. (0.1%).

(30) Gropius Passagen GmbH & Co KG is controlled by TIAA, and partially owned by Gropius S.à r.l., which owns 99.8% and TIAA Lux 11 S.à.r.l. which owns 0.16%.

(31) T-C Europe LP is ultimately controlled and owned entirely by TIAA, with 99% owned by TIAA and 1% owned by T-C Europe Holding, Inc.

(32) Roppenheim Outlet SNC (ROSNC) is ultimately controlled by TIAA via a 61.8% ownership of Neptune Property Venture S.à r.l., which owns Roppenheim Holding SAS (99.99% of ROSNC) Neptune Roppenheim Holding S.à r.l. (0.01%).

LISTING 3 (CONTINUED):

COMPANY	FEIN	RELATIONSHIP
T-C GA Real Estate Holdings, LLC	45-2877772	SUBSIDIARY
8 Spruce Street GA Investor, LLC	46-0959792	SUBSIDIARY
FC 8 Spruce Holdings, LLC	46-1403221	AFFILIATE
FC 8 Spruce Street Residential, LLC		AFFILIATE
2300 Broadway Storage Operator LLC	84-2144204	SUBSIDIARY
Nuveen Global Cities REIT, Inc.	82-1419222	SUBSIDIARY
Nuveen Global Cities REIT LP, LLC	82-1502883	SUBSIDIARY
Nuveen Global Cities REIT OP, LP	82-1507998	SUBSIDIARY
NR 1 National Street LLC		SUBSIDIARY
NR 844 North LLC	82-3527067	SUBSIDIARY
NR 9725 Datapoint Drive LLC	84-3576911	SUBSIDIARY
NR APCF Investor Ltd.		SUBSIDIARY
NR Defoor Hills LLC	82-5519657	SUBSIDIARY
NR Denver Industrial Portfolio LLC	82-3539243	SUBSIDIARY
NR East Sego Lily LLC	83-3651003	SUBSIDIARY
NR ECF Investor Ltd.		SUBSIDIARY
NR Globe Street Industrial LLC	84-3175301	SUBSIDIARY
NR Henderson 215 LLC	83-1495411	SUBSIDIARY
NR Kirkland Crossing LLC	82-3556058	SUBSIDIARY
NR Main Street at Kingwood LLC	83-1815798	SUBSIDIARY
NR Massachusetts REIT Member LLC		SUBSIDIARY
NR MOB 1335 North Mill Street LLC	85-3509880	SUBSIDIARY
NR MOB 4600 Bill Gardner Parkway LLC	85-3510154	SUBSIDIARY
NR San Antonio Industrial Building LLC	85-4201485	SUBSIDIARY
NR Tacara at Steiner Ranch LLC	82-5503093	SUBSIDIARY
Nuveen Global Cities REIT Lending, LLC	83-4299885	SUBSIDIARY
T-C 2 Herald Square Member LLC	47-1535030	SUBSIDIARY
T-C 2 Herald Square Venture LLC	47-1650509	SUBSIDIARY
T-C 2 Herald Square Owner LLC	47-1488131	SUBSIDIARY
T-C 1101 Pennsylvania Avenue LLC	27-2952349	SUBSIDIARY
T-C 1101 Pennsylvania Avenue Venture LLC	27-2952617	SUBSIDIARY
T-C 1101 Pennsylvania Avenue Owner LLC	27-2952860	SUBSIDIARY
T-C 33 Arch Street Member, LLC	46-1851206	SUBSIDIARY
T-C 33 Arch Street Venture, LLC	46-1805501	SUBSIDIARY
T-C 33 Arch Street, LLC	45-2792699	SUBSIDIARY
T-C 470 Park Avenue South Member LLC	46-1754709	SUBSIDIARY
T-C 470 Park Avenue South Venture LLC	46-1744112	SUBSIDIARY
T-C 475 Fifth Avenue Member, LLC	46-1828055	SUBSIDIARY
T-C 475 Fifth Avenue Venture LLC	46-1839003	SUBSIDIARY
T-C 475 Fifth Avenue, LLC	45-3229803	SUBSIDIARY
T-C 800 17th Street NW Member LLC	47-2189075	SUBSIDIARY
T-C 800 17th Street NW Venture LLC	47-2118640	SUBSIDIARY
T-C 800 17th Street NW Owner LLC	47-2069910	SUBSIDIARY
T-C 888 Brannan Member LLC	47-4665824	SUBSIDIARY
T-C 888 Brannan Venture LLC	47-4684031	SUBSIDIARY
T-C 888 Brannan Owner LLC	47-4674147	SUBSIDIARY
T-C 888 Brannan TRS, LLC	47-5605380	SUBSIDIARY
T-C 2300 Broadway, LLC	45-3479701	SUBSIDIARY
T-C Aspira LLC	46-1220681	SUBSIDIARY
T-C Franklin Square Member, LLC	46-1791581	SUBSIDIARY
T-C Franklin Square Venture LLC	46-1794486	SUBSIDIARY
TIAA Franklin Square, LLC	26-0011770	SUBSIDIARY
T-C Hall of States Member LLC	47-2023405	SUBSIDIARY
T-C Hall of States Venture LLC	47-2043468	SUBSIDIARY
T-C Hall of States Owner LLC	47-2034237	SUBSIDIARY
T-C Kings Crossing, LLC	45-4045658	SUBSIDIARY

COMPANY	FEIN	RELATIONSHIP	
T-C GA Real Estate Holdings, LLC (continued)			
T-C Legacy Place Member, LLC	46-1120016	SUBSIDIARY	
Legacy Place Associates, LLC	46-0876833	SUBSIDIARY	
300 Legacy Place Boulevard LLC		SUBSIDIARY	
Legacy Place Properties, LLC		SUBSIDIARY	
T-C Republic Square Member LLC	47-2903922	SUBSIDIARY	
T-C Republic Square Venture LLC	47-2867784	SUBSIDIARY	
T-C Republic Square REIT LLC	47-3033681	SUBSIDIARY	
T-C Republic Square Mezzanine LLC	47-3091198	SUBSIDIARY	
T-C Republic Square Owner LLC	47-2793452	SUBSIDIARY	
The Flats Holding Company LLC	47-1379500	SUBSIDIARY	
The Flats 130 DC Residential LLC	47-1347366	SUBSIDIARY	
The Flats 140 DC Residential LLC	47-1363564	SUBSIDIARY	
The Flats DC Grocery LLC	47-1367530	SUBSIDIARY	
T-C JK I, LLC	46-4567368	SUBSIDIARY	
Adeoti Empreendimentos Imobiliários Ltda		SUBSIDIARY	(33)
T-C JK II, LLC	46-4587620	SUBSIDIARY	
Adeoti Empreendimentos Imobiliários Ltda		SUBSIDIARY	(33)
T-C Lux Fund Holdings LLC	47-4095803	SUBSIDIARY	
T-C Lux Investments Special Limited Partnership		SUBSIDIARY	
European Cities Partnership SCSp		AFFILIATE	(12)
Global Real Estate Debt Partners – Fund I (UK)		SUBSIDIARY	(20)
T-C MV Member LLC	81-4583865	SUBSIDIARY	
T-C M-T REIT LLC	81-4599024	SUBSIDIARY	
T-C MV Member II LLC		SUBSIDIARY	
T-C M-T REIT II LLC	84-3224525	SUBSIDIARY	
T-C MT II Originations TRS LLC	85-2937933	SUBSIDIARY	
T-C Mt. Ommaney Centre Holding Company LLC	47-1954609	SUBSIDIARY	
T-C Mt. Ommaney Centre LLC	47-1828871	SUBSIDIARY	
T-C Permian Investor LLC	82-1023309	SUBSIDIARY	
T-C SBMC Joint Venture LLC	46-3007720	SUBSIDIARY	
T-C SMA 2, LLC	36-4620008	SUBSIDIARY	
PennMuni-TIAA U.S. Real Estate Fund, LLC	36-4619998	SUBSIDIARY	
T-C The Edge at Flagler Village, LLC	81-2204918	SUBSIDIARY	
T-C UK RE Holdings I, LLC	81-2676934	SUBSIDIARY	
T-C UK RE Holdings II, LLC	81-2691474	SUBSIDIARY	
Thurrock Retail Park Unit Trust		SUBSIDIARY	(34)
T-C UK RE Holdings III, LLC	81-3299073	SUBSIDIARY	
Thurrock Retail Park Unit Trust		SUBSIDIARY	(34)
T-C U.S. Super Regional Mall Fund LP	47-3148337	SUBSIDIARY	
T-C Waterford Blue Lagoon General Partner, LLC	47-5379777	SUBSIDIARY	
Waterford Blue Lagoon LP	47-5392075	SUBSIDIARY	(35)
T-C Waterford Blue Lagoon, LLC	47-5375805	SUBSIDIARY	
Waterford Blue Lagoon LP	47-5392075	SUBSIDIARY	(35)
Westland At Waterford REIT General Partner LLC	81-0779817	SUBSIDIARY	
Westland At Waterford REIT LP	47-5321319	SUBSIDIARY	
Westland At Waterford General Partner LLC	47-5635267	SUBSIDIARY	
Westland At Waterford Operating LP	47-5580924	SUBSIDIARY	
Waterford Blue Lagoon REIT General Partner LLC		SUBSIDIARY	

COMPANY	FEIN	RELATIONSHIP	
T-C Waterford Blue Lagoon, LLC (continued)			
Waterford Blue Lagoon REIT LP	47-5305678	SUBSIDIARY	
5201-5301 Waterford General Partner LLC	47-5642524	SUBSIDIARY	
5201-5301 Waterford Operating LP	47-5541032	SUBSIDIARY	
5200 Waterford General Partner LLC	47-5672651	SUBSIDIARY	
5200 Waterford Operating LP	47-5498897	SUBSIDIARY	
1000 Waterford General Partner LLC	81-0722154	SUBSIDIARY	
1000 Waterford Operating LP	47-5479437	SUBSIDIARY	
701-703 Waterford General Partner LLC	47-5445045	SUBSIDIARY	
701-703 Waterford Operating LP	47-5471474	SUBSIDIARY	
Waterford Core REIT General Partner LLC	82-2631273	SUBSIDIARY	
Waterford Core REIT LP	82-2646233	SUBSIDIARY	
Waterford Core 800 REIT General Partner LLC		SUBSIDIARY	
Waterford Core 800 REIT LP	84-3541603	SUBSIDIARY	
Waterford Core General Partner LLC	81-0733012	SUBSIDIARY	
Waterford Core Operating LP	47-5587163	SUBSIDIARY	
Waterford Core II Operating LP	82-2663579	SUBSIDIARY	
Waterford Core II General Partner LLC	82-2672297	SUBSIDIARY	
TGA 10th Street Business Park LLC	84-3332496	SUBSIDIARY	
TGA 127-137 Franklin LLC	82-1645257	SUBSIDIARY	
TGA 299 Franklin LLC	81-2769108	SUBSIDIARY	
TGA 600 College Road LLC	81-3988795	SUBSIDIARY	
TGA 730 Third Avenue Owner LLC	83-2548459	SUBSIDIARY	
TGA 3401 North Ashton Blvd LLC	83-2957526	SUBSIDIARY	
TGA 3851 Grandpine Way LLC	82-4830474	SUBSIDIARY	
TGA APAC Fund Holdings, LLC	82-2225812	SUBSIDIARY	
Asia Pacific Cities Fund, FCP		SUBSIDIARY	(36)
TGA Real Estate Fund Holdings, LLC	82-2311300	SUBSIDIARY	
Asia Pacific Cities Fund, FCP		SUBSIDIARY	(36)
TGA Auburn Business Park LLC	84-3830265	SUBSIDIARY	
TGA Aurora DC III LLC	84-3285557	SUBSIDIARY	
TGA Baltimore IC LLC	84-3475931	SUBSIDIARY	
TGA Barnes Canyon Life Science LLC	83-1851559	SUBSIDIARY	
TGA PC MCF Investor Member LLC	85-3076626	SUBSIDIARY	
TGA Beckwith Farms LLC	84-3303586	SUBSIDIARY	
TGA Bedford Park LLC	84-3314123	SUBSIDIARY	
TGA Boulder Creek LLC	85-4073425	SUBSIDIARY	
TGA Bridge Creek LLC	85-4073222	SUBSIDIARY	
TGA Bridge Point LLC	84-3441362	SUBSIDIARY	
TGA Cactus DC I LLC	84-2939313	SUBSIDIARY	
TGA Cactus DC II LLC	84-2939493	SUBSIDIARY	
TGA Capital Beltway CC LLC	84-3523623	SUBSIDIARY	
TGA Center Square DC LLC	84-3487859	SUBSIDIARY	
TGA Centerpointe LLC	84-3314029	SUBSIDIARY	
TGA Central Green LLC	83-3799476	SUBSIDIARY	
TGA Central Square Investor Member LLC	84-4376282	SUBSIDIARY	
TGACSE Central Square Holdings LLC	84-4880676	SUBSIDIARY	
TGACSE Central Square LLC	84-4893448	SUBSIDIARY	
TGACSE Midwood Corners LLC	84-4923976	SUBSIDIARY	
TGACSE Morningside LLC	84-4893383	SUBSIDIARY	
TGACSE Triangle LLC	84-4924033	SUBSIDIARY	
TGA Connections at Athens Investor Member LLC	83-0780652	SUBSIDIARY	
PEP-TH Athens, LLC	61-1892161	SUBSIDIARY	
PEP Athens, LLC	83-1011298	SUBSIDIARY	
TGA Creekside Village Investor Member LLC	85-1065983	SUBSIDIARY	
TGA East Coronado Industrial LLC		SUBSIDIARY	
TGA East Miraloma Industrial LLC		SUBSIDIARY	

(33) Adeoti Empreendimentos Imobiliários Ltda is ultimately controlled and owned entirely by TIAA, with 51% of ownership with T-C JK I, LLC and 49% of ownership with T-C JK II, LLC

(12) European Cities Partnership SCSp is owned 29.8% by T-C Lux Investments Special Limited Partnership and 1% by European Cities Partnership (GP) S.à.r.l.

(20) Global Real Estate Debt Partners – Fund I (UK) is controlled by TIAA, which owns 36.3%. T-C Lux Investments Special Limited Partnership, which is 100% owned by TIAA, owns 24.3%.

(34) Thurrock Retail Park Unit Trust is ultimately controlled and owned entirely by TIAA with 99.5% owned by T-C UK RE Holdings III, LLC and 0.5% owned by T-C UK RE Holdings II, LLC.

(35) Waterford Blue Lagoon LP is controlled by TIAA, and partially owned indirectly by T-C Waterford Blue Lagoon LLC, which owns 50%, and T-C Waterford Blue Lagoon General Partner, LLC, which owns 1%.

(36) Asia Pacific Cities Fund, FCP is owned 27.7% by TGA APAC Fund Holdings, LLC and 27.7% by TGA Real Estate Fund Holdings, LLC

LISTING 3 (CONTINUED):

COMPANY	FEIN	RELATIONSHIP	
TEFF Holdco LLC	81-2146865	SUBSIDIARY	
TIAA European Farmland Fund GP LP	98-1310748	SUBSIDIARY	(4)
TIAA European Farmland Fund LP	98-1310748	SUBSIDIARY	
TEFF Holding S.a.r.l		SUBSIDIARY	
TEFF Investments B.V.		SUBSIDIARY	
Areal III Spolka z o.o.		SUBSIDIARY	
Hodowla Zwierzat Zarodowych Choczewo Spolka z o.o.		SUBSIDIARY	
Hodowla Zwierzat Zarodowych Wierzchucino Spolka z o.o.		SUBSIDIARY	
Hodowla Zwierzat Zarodowych Zarnowiec Spolka z o.o.		SUBSIDIARY	
Dangro Invest SA		SUBSIDIARY	
AGAT Spolka z o.o.		SUBSIDIARY	
AGRA Spolka z o.o.		SUBSIDIARY	
AGRAMAX Spolka z o.o.		SUBSIDIARY	
AGRIFARM Spolka z o.o.		SUBSIDIARY	
AGRO - DUBLINY SP. z o.o.		SUBSIDIARY	
AGROLAND Spolka z o.o.		SUBSIDIARY	
AGROSERVICE Spolka z o.o.		SUBSIDIARY	
AMAL Spolka z o.o.		SUBSIDIARY	
CISY Spolka z o.o.		SUBSIDIARY	
KOLNO Spolka z o.o.		SUBSIDIARY	
MILKOWO Sp. Z o.o.		SUBSIDIARY	
SATOPY Spolka z o.o.		SUBSIDIARY	
SEE-AGRO SP. z o.o.		SUBSIDIARY	
SOBIERADZ Spolka z o.o.		SUBSIDIARY	
Pszenrol SA		SUBSIDIARY	
BUDUS Spolka z o.o.		SUBSIDIARY	
LOZICE Sp. z o.o.		SUBSIDIARY	
OGARDY SP. z o.o.		SUBSIDIARY	
ROLA Spolka z o.o.		SUBSIDIARY	
ROLPOL Spolka z o.o.		SUBSIDIARY	
ROLZBUD Spolka z o.o		SUBSIDIARY	
SZAFIR SP. z o.o.		SUBSIDIARY	
WALICHNOWY Sp. z o.o.		SUBSIDIARY	
WEZINY SP. z o.o.		SUBSIDIARY	
ZIEMROL Spolka z o.o.		SUBSIDIARY	
Adamas SA		SUBSIDIARY	
AMBER SP. z o.o.		SUBSIDIARY	
CIESZYSLAW SP z o.o.		SUBSIDIARY	
JAROSLAWSKO I SP. z o.o.		SUBSIDIARY	
JAROSLAWSKO II SP. z o.o.		SUBSIDIARY	
JASIONNO Spolka z o.o.		SUBSIDIARY	
OPAL SP z o.o.		SUBSIDIARY	
TETYRI SP. z o.o.		SUBSIDIARY	
Gospodarstwo Okopy Sp. z o.o.		SUBSIDIARY	
Agrohop Bielice Sp. z o.o.		SUBSIDIARY	
Agrohop Service Sp. z o.o.		SUBSIDIARY	
Agrohop Sp. z o.o.		SUBSIDIARY	
Agrohop Bis Sp. z o.o.		SUBSIDIARY	
Cieszanowice Solar Park sp. z o.o.		SUBSIDIARY	
Przedsiebiorstwo Rolne Okopy Sp. z o.o.		SUBSIDIARY	
TGA Eastridge Investor Member LLC		SUBSIDIARY	
TGA King EastRidge Venture LLC		SUBSIDIARY	
TGA King EastRidge Owner LLC		SUBSIDIARY	
TGA Emerald Corporate Park LLC		SUBSIDIARY	
TGA Englewood DC LLC	84-3502383	SUBSIDIARY	
TGA Enterprise Park Business Center LLC		SUBSIDIARY	

COMPANY	FEIN	RELATIONSHIP	
TGA European RE Holdings I, LLC	83-2810033	SUBSIDIARY	
Eagle GPCo S.à r.l.		SUBSIDIARY	
Eagle Partnership SCSp		SUBSIDIARY	
Eagle JVCo S.à r.l.		SUBSIDIARY	
CB Krieau Dzwei GmbH		SUBSIDIARY	
VIE Student House A GmbH & Co KG		SUBSIDIARY	(37)
Eagle Austria Holdings S.à r.l.		SUBSIDIARY	
VIE Student House A GmbH & Co KG		SUBSIDIARY	(37)
Studenthouse Rua Manuel Pereira, S.A		SUBSIDIARY	
Wrocław Fabryczna 22 sp. z o.o.		SUBSIDIARY	
Wrocław Prusa 9 sp. z o.o.		SUBSIDIARY	
TK Living GPCo Sarl		SUBSIDIARY	
TK Living Partnership SCSp		SUBSIDIARY	
TK Living JVCo Sarl		SUBSIDIARY	
Lotomint S.L.		SUBSIDIARY	
Carminsin S.L.		SUBSIDIARY	
Naralisno S.L.		SUBSIDIARY	
Sanfergar S.L.		SUBSIDIARY	
Tinesen S.L.		SUBSIDIARY	
TGA FC Investor Member LLC		SUBSIDIARY	
Fenway Center Holding 1-2, LLC	82-2708488	SUBSIDIARY	
Fenway Center Owner 1-2, LLC	82-2708488	SUBSIDIARY	
TGA Franklin Square IC I LLC	84-3523773	SUBSIDIARY	
TGA Franklin Square IC II LLC	84-3523813	SUBSIDIARY	
TGA Freeport DC LLC	84-3332846	SUBSIDIARY	
TGA Greenstone Logistics Center LLC		SUBSIDIARY	
TGA Hagerstown DC LLC	84-3463522	SUBSIDIARY	
TGA Hollins End LLC	84-3475313	SUBSIDIARY	
TGA I-95 DC LLC	84-3523721	SUBSIDIARY	
TGA Japan Holdings, LLC	81-3602072	SUBSIDIARY	
TGA Japan Holdings Pte Ltd		SUBSIDIARY	
TGA Japan GK Holdings Pte Ltd		SUBSIDIARY	
TGA Ginza 115 Holdings Pte Ltd		SUBSIDIARY	
TGA JL Investor Member LLC	84-3718861	SUBSIDIARY	
TGA JL II Investor Member LLC	84-4376472	SUBSIDIARY	
661 Dulles Park CT PJV, LLC		SUBSIDIARY	
TGA JL Potomac Vista Investor Member LLC		SUBSIDIARY	
TGA Landover DC LLC	84-3523582	SUBSIDIARY	
TGA Maryland Farms Holdings LLC		SUBSIDIARY	
U.S. Cities Office Fund Maryland Farms Co-Invest		SUBSIDIARY	(10)
TGA Lakes at Indian Creek Investor Member LLC	85-4075985	SUBSIDIARY	
TGA MH Investor Member LLC	84-2765297	SUBSIDIARY	
TGA MKP Member LLC	82-1169084	SUBSIDIARY	
TGA MKP Venture LLC	82-1198745	SUBSIDIARY	
TGA MKP REIT LLC	82-1187131	SUBSIDIARY	
TGA MOB South Boerne LLC		SUBSIDIARY	
TGA Montague Investor Member, LLC	81-4232788	SUBSIDIARY	
RCD TGA Pierrepont Partners LLC		SUBSIDIARY	
TGA Montrose Residences Investor Member, LLC	81-3542251	SUBSIDIARY	
The Residences at La Colombe d'Or Investors LLC	81-2872565	SUBSIDIARY	
TGA Near East LLC	83-4153778	SUBSIDIARY	
TGA Nex Investor LLC	85-1291326	SUBSIDIARY	
TGA NJAHP Investor Member LLC		SUBSIDIARY	
NJAHP Preservation Associates JV LLC		SUBSIDIARY	
TGA NJAHP II Investor Member LLC		SUBSIDIARY	
HVPF NJ BX, LLC		SUBSIDIARY	
TGA NYCAHP I Investor Member LLC	85-2859128	SUBSIDIARY	
Hudson Valley Preservation Fund II, LLC		SUBSIDIARY	

COMPANY	FEIN	RELATIONSHIP
TGA MS Self Storage Investor Member LLC	83-1916152	SUBSIDIARY
Morningstar NRE Self Storage Portfolio LLC	83-2379583	SUBSIDIARY
MSC Bentonville, LLC		SUBSIDIARY
MSC Boerne, LLC		SUBSIDIARY
MSC Buda, LLC		SUBSIDIARY
MSC Carolinas, LLC		SUBSIDIARY
MSC Dam Storage, LLC		SUBSIDIARY
MSC Evans Rd, LLC		SUBSIDIARY
MSC Greenhouse, LLC		SUBSIDIARY
MSC Highway 521 Storage, LLC		SUBSIDIARY
MSC Kemps Landing, LLC		SUBSIDIARY
MSC Midtown Atlanta, LLC		SUBSIDIARY
MSC MTP, LLC		SUBSIDIARY
MSC Peachtree, LLC		SUBSIDIARY
MSC South End, LLC		SUBSIDIARY
MSC Spring Branch, LLC		SUBSIDIARY
MSC SW Austin, LLC		SUBSIDIARY
MSC Tallahassee, LLC		SUBSIDIARY
MSC Yorktown, LLC		SUBSIDIARY
TGA North Miller Industrial LLC		SUBSIDIARY
TGA North Orange Industrial LLC		SUBSIDIARY
TGA O'Hare Logistics Center IV LLC	84-4774106	SUBSIDIARY
TGA Oak View Mall LLC	83-1934291	SUBSIDIARY
TGA Octave Apartments LLC	85-3510351	SUBSIDIARY
TGA Pacific Landing LLC	85-4396119	SUBSIDIARY
TGA Park 355 LLC	84-3254652	SUBSIDIARY
TGA Park 55 LLC	84-3254103	SUBSIDIARY
TGA Park 88 LLC	84-3254979	SUBSIDIARY
TGA Pleasant Prairie Center LLC	83-3250233	SUBSIDIARY
TGA Prairie Point LLC	84-3285659	SUBSIDIARY
TGA Renton Park 405 LLC		SUBSIDIARY
TGA Sandy Commerce Park LLC	83-2938932	SUBSIDIARY
TGA Somerset IC LLC	84-3487605	SUBSIDIARY
TGA Somerset IC II LLC	84-3476142	SUBSIDIARY
TGA Sparrow Investor LLC	85-2863856	SUBSIDIARY
Sparrow Realty Investment I LLC		SUBSIDIARY
TGA Sterling DC LLC	84-3255382	SUBSIDIARY
TGA TCA Durham Logistics Center Investor Member LLC		SUBSIDIARY
TGA TCA Durham Logistics Center LLC		SUBSIDIARY
TGA The Apartments at Blakeney LLC	85-3509669	SUBSIDIARY
TGA The Warehouse At CH Investor Member LLC	84-3093962	SUBSIDIARY
TGAP The Warehouse At CH Owner LLC	84-3055465	SUBSIDIARY
TGAP The Warehouse At CH LLC	84-3055701	SUBSIDIARY
TGA Tri-State Commerce Center LLC		SUBSIDIARY
TGA Twelve100 Apartments LLC	85-3917654	SUBSIDIARY
TGA University Parcels LLC		SUBSIDIARY
TGA Van Dorens West LLC	84-3830895	SUBSIDIARY
TGA Vista Point South LLC	84-3441798	SUBSIDIARY
TGA Washington DC CC LLC	84-3527380	SUBSIDIARY
TGA Westport Distribution Center LLC	84-2939589	SUBSIDIARY
TGA Yorktown Apartments LLC	83-0723201	SUBSIDIARY
TGAM Agribusiness Fund LP	81-1994278	SUBSIDIARY
TIAA Administrative Services LLC	82-2826183	SUBSIDIARY

(4) TIAA European Farmland Fund GP LP is ultimately controlled and owned entirely by TIAA, with 50% owned by Nuveen Alternative Services, LLC and 50% owned by TEFF Holdco LLC

(37) VIE Student House A GmbH & Co KG is controlled by TIAA, and partially owned indirectly by Eagle Austria Holdings S.à r.l., which owns 94%, and CB Krieau Dzwei GmbH, which owns 6%.

(10) U.S. Cities Office Fund Maryland Farms Co-Invest is ultimately controlled and owned entirely by TIAA, with 51% owned by USCOF Maryland Farms Holdings LLC and 49% owned by TGA Maryland Farms Holdings LLC.

LISTING 3 (CONTINUED):

COMPANY	FEIN	RELATIONSHIP
TGA SP-MPC Housing Investor Member LLC	83-2063402	SUBSIDIARY
TGA-SP Housing Venture I LLC	83-2147240	SUBSIDIARY
TGA SP-MPC Housing Venture I LLC	83-2123785	SUBSIDIARY
MPSP Ashwood Homes LLC	83-1869400	SUBSIDIARY
MPSP Ashwood MHC LLC	83-1869494	SUBSIDIARY
MPSP Beltline Homes LLC	84-2331138	SUBSIDIARY
MPSP Beltline Lender LLC	84-2345909	SUBSIDIARY
MPSP Beltline MHC LLC	84-2216330	SUBSIDIARY
MPSP Center Grove Homes LLC	83-1088601	SUBSIDIARY
MPSP Center Grove Lender LLC	83-2290040	SUBSIDIARY
MPSP Center Grove MHC LLC	83-1076792	SUBSIDIARY
MPSP Colinas South Homes LLC	84-2158715	SUBSIDIARY
MPSP Colinas South Lender LLC	84-2158791	SUBSIDIARY
MPSP Colinas South MHC LLC	84-2169896	SUBSIDIARY
MPSP Estancia Homes LLC	84-2169973	SUBSIDIARY
MPSP Estancia Lender LLC	84-2277681	SUBSIDIARY
MPSP Estancia MHC LLC	84-1976109	SUBSIDIARY
MPSP Fairlane Oaks Homes LLC	83-4260197	SUBSIDIARY
MPSP Fairlane Oaks Lender LLC	83-4283444	SUBSIDIARY
MPSP Fairlane Oaks MHC LLC	83-4241248	SUBSIDIARY
MPSP Lakeview Homes LLC	84-2290488	SUBSIDIARY
MPSP Lakeview Lender LLC	84-2319726	SUBSIDIARY
MPSP Lakeview MHC LLC	84-2199063	SUBSIDIARY
MPSP Lemon Tree Homes LLC	83-1213262	SUBSIDIARY
MPSP Lemon Tree MHC LLC	83-2548459	SUBSIDIARY
MPSP Mobile Gardens Homes LLC	83-1230821	SUBSIDIARY
MPSP Mobile Gardens MHC LLC	83-1230714	SUBSIDIARY
MPSP Parker Homes LLC	84-2379528	SUBSIDIARY
MPSP Parker Lender LLC	84-2389423	SUBSIDIARY
MPSP Parker MHC LLC	84-2247177	SUBSIDIARY
MPSP Seven Oaks Homes LLC	84-2277774	SUBSIDIARY
MPSP Seven Oaks Lender LLC	84-2290439	SUBSIDIARY
MPSP Seven Oaks MHC LLC	84-2198856	SUBSIDIARY
MPSP Shiloh Homes LLC	83-2700633	SUBSIDIARY
MPSP Shiloh Lender LLC	83-2725391	SUBSIDIARY
MPSP Shiloh MHC LLC	83-2700544	SUBSIDIARY
MPSP South Concho Homes LLC	84-2428644	SUBSIDIARY
MPSP South Concho Lender LLC	84-2436652	SUBSIDIARY
MPSP South Concho MHC LLC	84-2261982	SUBSIDIARY
MPSP Stonegate Homes LLC	83-2736822	SUBSIDIARY
MPSP Stonegate Lender LLC	83-2736936	SUBSIDIARY
MPSP Stonegate MHC LLC	83-2725560	SUBSIDIARY
MPSP TC GH Homes LLC	84-2319873	SUBSIDIARY
MPSP TC GH Lender LLC	84-2331064	SUBSIDIARY
MPSP TC GH MHC LLC	84-2216156	SUBSIDIARY
MPSP TC Sherman Homes LLC	84-2389479	SUBSIDIARY
MPSP TC Sherman Lender LLC	84-2428588	SUBSIDIARY
MPSP TC Sherman MHC LLC	84-2247220	SUBSIDIARY
MPSP Wildwood Acres Homes LLC	84-2345969	SUBSIDIARY
MPSP Wildwood Acres Lender LLC	84-2361787	SUBSIDIARY
MPSP Wildwood Acres MHC LLC	84-2239609	SUBSIDIARY
MPSP Wildwood Village Homes LLC	84-2361842	SUBSIDIARY
MPSP Wildwood Village Lender LLC	84-2379481	SUBSIDIARY
MPSP Wildwood Village MHC LLC	84-2239646	SUBSIDIARY
MPSP Windsong Homes LLC	83-2848324	SUBSIDIARY
MPSP Windsong Lender LLC	83-2848439	SUBSIDIARY
MPSP Windsong MHC LLC	83-2861026	SUBSIDIARY

COMPANY	FEIN	RELATIONSHIP	
TIAA CLO I Ltd		SUBSIDIARY	
TIAA CLO I LLC		SUBSIDIARY	
TIAA CLO I Holding, LLC	84-1905731	SUBSIDIARY	
TIAA CLO II Ltd		SUBSIDIARY	
TIAA CLO II LLC		SUBSIDIARY	
TIAA CLO II Holding, LLC	84-1921751	SUBSIDIARY	
TIAA CLO III Ltd.		SUBSIDIARY	
TIAA CLO III LLC		SUBSIDIARY	
TIAA CLO IV Ltd.		SUBSIDIARY	
TIAA CLO V Ltd		SUBSIDIARY	
TIAA CMBS I, LLC	13-4173396	SUBSIDIARY	
TIAA CMBS I Trust	13-4173396	SUBSIDIARY	
TIAA Diversified Public Investments, LLC	47-4570655	SUBSIDIARY	
TIAA FSB Holdings, Inc.	90-0615674	SUBSIDIARY	
Everbank Funding, LLC	37-17181179	SUBSIDIARY	
TIAA, FSB	59-3531592	SUBSIDIARY	
AMC Holding, Inc.	59-3547521	SUBSIDIARY	
Customerone Financial Network, Inc.	43-1823879	SUBSIDIARY	
Business Property Lending, Inc.	36-1208070	SUBSIDIARY	
Elite Lender Services, Inc.	11-3642567	SUBSIDIARY	
Tygris Commercial Financial Group, Inc.	61-1560018	SUBSIDIARY	
TIAA Commercial Finance, Inc.	20-0716627	SUBSIDIARY	
Tygris Asset Finance, Inc.	26-2483829	SUBSIDIARY	
TIAA GBS Holding LLC	81-1241294	SUBSIDIARY	
TIAA GBS Singapore Holding Company Pte. Ltd.		SUBSIDIARY	
TIAA Global Business Services (India) Private Limited		SUBSIDIARY	
TIAA Global Ag Holdco LLC	27-5551198	SUBSIDIARY	
Global Agriculture AIV (US) LLC	45-5044364	SUBSIDIARY	
Global Ag Properties USA LLC	45-1531685	SUBSIDIARY	
Loma del Rio Vineyards, LLC	80-0843991	SUBSIDIARY	(18)
Sugarloaf Vineyard, LLC	46-2577906	SUBSIDIARY	
Global Agriculture II AIV (US) LLC	47-1083514	SUBSIDIARY	
Global Ag Properties II USA LLC	47-1069783	SUBSIDIARY	
TIAA-CREF Global Agriculture LLC	27-5551341	SUBSIDIARY	
Global AG Properties Australia Pty. Ltd		SUBSIDIARY	
Global AG Properties Australia Trust		SUBSIDIARY	
Nova Gaia Brasil Participaco Ltda.		SUBSIDIARY	(38)
Tellus Brasil Participaco S.A.		SUBSIDIARY	(39)
Terraviva Brasil Participaco Ltda.		SUBSIDIARY	(40)
Tellus Brasil Participaco S.A.		SUBSIDIARY	(39)
Agrobio Investimentos e Participações S.A.		SUBSIDIARY	
Cerpon Participações S.A.		SUBSIDIARY	
Nova Ibiajara Propriedades Agrícolas S.A.		SUBSIDIARY	
Tellus Bahia Propriedades Agrícolas Ltda.		SUBSIDIARY	
Jatobá Propriedades Agrícolas Ltda.		SUBSIDIARY	
Terra do Sol Propriedades Agrícolas S.A.		SUBSIDIARY	
Terrainvest Propriedades Agrícolas S.A.		SUBSIDIARY	
Tparone Participações S.A.		SUBSIDIARY	
Toperone Agrícola S.A.		SUBSIDIARY	
Tpartwo Participações S.A.		SUBSIDIARY	
Topertwo Agrícola S.A.		SUBSIDIARY	
TIAA-CREF Global Agriculture BR, LLC	45-1502187	SUBSIDIARY	
Nova Gaia Brasil Participaco Ltda.		SUBSIDIARY	(38)
Terraviva Brasil Participaco Ltda.		SUBSIDIARY	(40)
TIAA-CREF Global Agriculture II LLC	47-0974399	SUBSIDIARY	
TIAA-CREF Global Agriculture II BR, LLC	47-1062423	SUBSIDIARY	

COMPANY	FEIN	RELATIONSHIP	
TIAA Global Equity Income, LLC	46-2860100	SUBSIDIARY	
TIAA Global Public Investments, LLC	26-3594208	SUBSIDIARY	
TIAA GTR HoldCo, LLC	46-3881813	SUBSIDIARY	
Global Timber Resources LLC	46-3210500	SUBSIDIARY	
Global Timber SA LLC	46-3909387	SUBSIDIARY	
Global Timber International LLC	46-3899490	SUBSIDIARY	
Global Timber Spain, SL		SUBSIDIARY	
Forestal Monterrey Colombia SAS	98-1206384	SUBSIDIARY	
Forestal GTR Chile Limitada		SUBSIDIARY	
Global Timber Resources Colombia, S.A.S.		SUBSIDIARY	
Monte Fresnos Asociacion Agraria de Responsabilidad LTDA		SUBSIDIARY	
Monte Fresnos, S.A.		SUBSIDIARY	
Taurion Asociacion Agraria de Responsabilidad LTDA		SUBSIDIARY	
Taurion, S.A.		SUBSIDIARY	
GT Europe Cooperatief U.A.		SUBSIDIARY	
Global Timber NL, B.V.		SUBSIDIARY	
GTR Brasil Participacoes Ltda		SUBSIDIARY	
Brasilwood Reflorestamento S.A.		SUBSIDIARY	
Brasilwood Terras Florestais S.A.		SUBSIDIARY	
Khaya Woods Investimentos Florestais LTDA.		SUBSIDIARY	
Mamoneira Agropastoril S.A.		AFFILIATE	
Jatoba Brasil Investimentos Florestais Ltda		SUBSIDIARY	
Paineira Investimentos Florestais S.A.		SUBSIDIARY	
IPOPEMA 95 Closed Investment Fund of Non-Public Assets		SUBSIDIARY	
EKO Topola Sp. z.o.o.		SUBSIDIARY	
Brusno Resort Sp. z.o.o.		SUBSIDIARY	
TIAA Infrastructure Investments, LLC	45-3479281	SUBSIDIARY	
730 Parking LLC	81-5307354	SUBSIDIARY	
730 Interpark, LLC	81-5302296	SUBSIDIARY	
A-30 Canadian Transport Inc.		SUBSIDIARY	
1867 Infrastructure Holdings Inc.		SUBSIDIARY	
1867 NA30 Holding Inc.		SUBSIDIARY	
1867 Nouvelle Autoroute 30 Inc.		AFFILIATE	
I 595 Toll Road, LLC	38-3857916	SUBSIDIARY	
North American Sustainable Energy Fund, L.P.	46-5279686	SUBSIDIARY	
McCommas Bluff Holdings LLC		AFFILIATE	
Dallas Clean Energy, LLC		AFFILIATE	
Dallas Clean Energy McCommas Bluff, LLC		AFFILIATE	
Energy Power Investment Company, LLC		SUBSIDIARY	
EPP Renewable Energy, LLC		SUBSIDIARY	
EPP New Jersey Biogas, LLC		SUBSIDIARY	
EPP New Jersey Solar, LLC		SUBSIDIARY	
North American Sustainable Energy Fund GP, LLC		SUBSIDIARY	
North American Sustainable Energy Manager, LLC		SUBSIDIARY	
TIAA Oil and Gas Investments, LLC	45-2665869	SUBSIDIARY	
Actgas, LLC	45-1286237	SUBSIDIARY	
Actoil Bakken, LLC	46-3410649	SUBSIDIARY	
Actoil Utica, LLC	46-3628993	SUBSIDIARY	
TIAA Realty, LLC	11-3519531	SUBSIDIARY	
T-C 77 Central LLC	81-0902394	SUBSIDIARY	
T-C 680 Belleville LLC	47-2249307	SUBSIDIARY	
T-C Port Northwest Development, LLC	46-2678242	SUBSIDIARY	
TGA 70 Federal Street LLC	81-3961919	SUBSIDIARY	

(18) Loma del Rio Vineyards, LLC is ultimately controlled and owned entirely by TIAA, with 45% owned by Premiere Agricultural Properties, LLC and 55% owned by Global Ag Properties USA, LLC.

(38) Nova Gaia Brasil Participaco Ltda. is owned 99.99% by TIAA-CREF Global Agriculture LLC and 0.01% by TIAA-CREF Global Agriculture BR, LLC.

(39) Tellus Brasil Participaco S.A. is owned 48.9% by Terraviva Brasil Participaco Ltda. and 0.47% by Nova Gaia Brasil Participaco Ltda.

(40) Terraviva Brasil Participaco Ltda. is owned 99.99% by Nova Gaia Brasil Participaco Ltda. and 0.01% by TIAA-CREF Global Agriculture BR, LLC.

LISTING 3 (CONTINUED):

COMPANY	FEIN	RELATIONSHIP
TIAA RFS, LLC	82-2885306	SUBSIDIARY
TIAA Advisory, LLC	82-2335773	SUBSIDIARY
TIAA-CREF Insurance Agency, LLC	20-2904312	SUBSIDIARY
TIAA Shared Services, LLC	85-3343718	SUBSIDIARY
TIAA SMA Strategies, LLC	81-2755014	SUBSIDIARY
TIAA-Stonepeak Investments I, LLC	45-3029655	SUBSIDIARY
TIAA-Stonepeak Investments II, LLC	45-3030923	SUBSIDIARY
TIAA Super Regional Mall Member Sub, LLC	45-3164764	SUBSIDIARY
T-C Super Regional Mall Venture, LLC	45-3164764	SUBSIDIARY
T-C International Plaza REIT LLC	46-4623585	SUBSIDIARY
T-C International Plaza Investor GP LLC	46-4653326	SUBSIDIARY
T-C International Plaza Investor LP LLC	46-4680948	SUBSIDIARY
Tampa Westshore Associates Limited Partnership	38-3173536	AFFILIATE
T-C Las Vegas Retail REIT LLC	46-2713521	SUBSIDIARY
T-C Las Vegas Retail Investor LLC	46-2726147	SUBSIDIARY
Grand Canal Shoppes Holdings, LLC		AFFILIATE
T-C Midwest REIT, LLC	45-3165203	SUBSIDIARY
T-C Midwest Retail, LLC	45-2211957	SUBSIDIARY
CBL/T-C, LLC		SUBSIDIARY
T-C Montgomery Mall REIT, LLC	45-3164998	SUBSIDIARY
T-C Montgomery Mall, LLC	27-4117159	SUBSIDIARY
Montgomery Mall of Maryland, LLC	95-4658637	SUBSIDIARY
TIAA SynGas, LLC	45-1286386	SUBSIDIARY
730 Catsolar, LLC	13-1624203	SUBSIDIARY
Catalina Solar Lessee Holdco, LLC		SUBSIDIARY
Catalina Solar Lessee, LLC		SUBSIDIARY
SG Solutions, LLC	56-2492641	AFFILIATE
AE Investor II, LLC	27-0195010	SUBSIDIARY
TIAA Union Place Phase I, LLC	20-8892977	SUBSIDIARY
Union Place Phase I, LLC	20-8281443	SUBSIDIARY
TIAA Wind Investments, LLC	45-4486211	SUBSIDIARY
Capistrano Wind Partners, LLC	45-3743502	AFFILIATE
TIAA-CREF LPHC, LLC	20-8384004	SUBSIDIARY
TIAA-CREF Real Property Fund GP, LLC	46-1191235	SUBSIDIARY
TIAA-CREF Individual & Institutional Services, LLC	55-0856733	SUBSIDIARY
TIAA-CREF Redwood, LLC	20-5591124	SUBSIDIARY
TIAA Endowment & Philanthropic Services, LLC	20-5631854	SUBSIDIARY
TIAA-CREF Tuition Financing, Inc.	13-4026557	SUBSIDIARY
UK PPP Investments, LP		SUBSIDIARY
Wigg (Holdings) Limited		SUBSIDIARY
Wigg Investments Limited		SUBSIDIARY
Merseylink (Holdings) Limited		AFFILIATE
Merseylink (Finance) Limited		AFFILIATE
Merseylink Limited		AFFILIATE
Merseylink (Issuer) plc		AFFILIATE
U.S. Cities Industrial Fund LP		AFFILIATE
U.S. Cities Retail Fund LP	82-3970010	SUBSIDIARY
U.S. Cities Retail Fund REIT LLC	82-4016503	SUBSIDIARY
U.S. Cities Retail Fund Operating GP LLC	82-4069923	SUBSIDIARY
U.S. Cities Retail Fund Operating LP	82-4037905	SUBSIDIARY
T-C 919 N. Michigan Avenue Retail, LLC	46-0750331	SUBSIDIARY
USCRF KRG JV Investor Member LLC		SUBSIDIARY
KRG – USCRF Retail Portfolio LLC		SUBSIDIARY
KRG 951 & 41, LLC		SUBSIDIARY
KRG Livingston Center, LLC		SUBSIDIARY
KRG-USCRF Plaza Volente, LLC		SUBSIDIARY
U.S. Core-Plus Real Estate Debt Fund LP	82-3988257	SUBSIDIARY
CRED REIT LLC	82-3760575	SUBSIDIARY
CRED REIT Holdco LLC	47-1938723	SUBSIDIARY
CRED Glenhardie LLC	84-2113010	SUBSIDIARY
CRED HQ LLC	85-1296109	SUBSIDIARY
CRED REIT Holdco Seller LLC	83-2024014	SUBSIDIARY
CRED REIT Holdco TRS LLC	81-1392434	SUBSIDIARY
CRED REIT Manager LLC	82-4800804	SUBSIDIARY
CRED REIT Member LP	82-5347019	SUBSIDIARY
CRED Sawtelle LLC	83-2267896	SUBSIDIARY
CRED Slabtown LLC	83-3184068	SUBSIDIARY
CRED West Coast Industrial LLC	83-4107560	SUBSIDIARY
Western A Midwest TN, LLC	84-3440905	SUBSIDIARY
WRC Properties, LLC	51-0141732	SUBSIDIARY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domi-ciliary Loca-tion	10 Relation-ship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner-ship Provide Percen-tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re-quired? (Y/N)	16 *
			13-6110585	3792687			TIAA Board of Overseers	NY	UDP					N	
1216	Teachers Insurance and Annuity Association of America	69345	13-1624203	1607170	315038		Teachers Insurance and Annuity Association of America	NY		TIAA Board of Overseers	Ownership	100.000	TIAA Board of Overseers	N	
			45-2401857	4618298			730 Holdings, LLC	DE	NIA	TIAA Board of Overseers	Ownership	100.000	TIAA Board of Overseers	N	
			13-6022042		777535		College Retirement Equities Fund	NY	NIA	CREF Board of Overseers	Board		CREF Board of Overseers	N	
1216	Teachers Insurance and Annuity Association of America	60142	13-3917848	4314415	1429401		TIAA-CREF Life Insurance Company	NY	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			47-1595484	4747826			Nuveen, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-3407371	5042621			Nuveen Services, LLC	DE	DS	Nuveen, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			13-3905273	4599865			TIAA-CREF Asset Management, LLC	DE	DS	Nuveen, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-1272900	4952732			L&C Special Member Holdco, LLC	DE	DS	TIAA-CREF Asset Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-3889185	4866932			GTR Special Member Holdco LLC	DE	DS	TIAA-CREF Asset Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-4374969				TIAA International GP LLC	DE	DS	TIAA-CREF Asset Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			13-3586142	4314303	887793		TIAA-CREF Investment Management, LLC	DE	DS	TIAA-CREF Asset Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-3870972	4716541			Nuveen Alternative Holdings, LLC	DE	DS	TIAA-CREF Asset Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-1467545	4974190			AGR Partners LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	75.000	TIAA Board of Overseers	N	
			36-4853278				AGR Services LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	.1.000	TIAA Board of Overseers	N	100
			36-4853278				AGR Services LLC	DE	DS	AGR Partners LLC	Ownership	99.000	TIAA Board of Overseers	N	100
							AGR Special Opportunities GP, LLC	DE	DS	AGR Partners LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-4328253				Nuveen Agribusiness Fund III GP, LLC	DE	DS	AGR Partners LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-1870559	5010657			TGAM Agribusiness Fund GP LLC	DE	DS	AGR Partners LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-5558395	4724096			Beaver Investments Holdings, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			80-0026976	4724108	1392090		GreenWood Resources, Inc.	DE	DS	Beaver Investments Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4961006			Greenwood Resources Brasil, Ltda.	BRA	DS	GreenWood Resources, Inc.	Ownership	.1.000	TIAA Board of Overseers	N	200
			45-1875074	4724153			GreenWood Resources Capital Management, LLC	DE	DS	GreenWood Resources, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			20-8501127	4868413			GTFF GP, LLC	DE	DS	GreenWood Resources, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			20-8955976	4867863			GWR-GTFF Investment, LLC	DE	DS	GreenWood Resources, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
				4724144			GWR International Ltd.	VGB	DS	GreenWood Resources, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			20-3188681	4724386			GWR China Ltd.	VGB	DS	GWR International Ltd.	Ownership	100.000	TIAA Board of Overseers	N	
				4724377			GWR SA, Ltd.	VGB	DS	GWR International Ltd.	Ownership	100.000	TIAA Board of Overseers	N	
				4724395			GreenWood Resources Chile, S.A.	CHL	DS	GreenWood Resources SA, Ltd.	Ownership	95.000	TIAA Board of Overseers	N	
			98-1016332	4868392			GWR Europe Ltd.	GBR	DS	GWR International Ltd.	Ownership	100.000	TIAA Board of Overseers	N	
			98-1016335	4868404			GreenWood Resources Poland sp Z.o.o.	POL	DS	GWR Europe Ltd.	Ownership	100.000	TIAA Board of Overseers	N	
			47-4557075	4887580			Greenwood Resources Forest Management, LLC	DE	DS	GreenWood Resources, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
				4961006			Greenwood Resources Brasil, Ltda.	BRA	DS	Greenwood Resources Forest Management, LLC	Ownership	99.000	TIAA Board of Overseers	N	200
							GWR Uruguay S.A.	URY	DS	Greenwood Resources Forest Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4796600			Greenwood Resources Colombia SAS	COL	DS	GreenWood Resources, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			47-3156644	4844369			Churchill Asset Management LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	75.000	TIAA Board of Overseers	N	
			36-4851864	5083688			CAM HR Resources LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	.1.000	TIAA Board of Overseers	N	300
			36-4851864	5083688			CAM HR Resources LLC	DE	DS	Churchill Asset Management LLC	Ownership	99.000	TIAA Board of Overseers	N	300
			82-3187734				Churchill Agency Services LLC	DE	DS	Churchill Asset Management LLC	Ownership	75.000	TIAA Board of Overseers	N	
							Churchill Feeder Fund GP II S.a.r.l.	LUX	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-1177850				Churchill Fund GP II LLC	DE	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
			98-1449979				Churchill Fund GP II S.a.r.l.	LUX	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Churchill Junior Capital Opportunities Fund II Carry-Co, LLC	DE	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Churchill Junior Capital Opportunities Fund II GP, LLC	DE	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Churchill Junior Capital Opportunities Fund II GP Sarl	LUX	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
			85-3272173				Churchill MMSLF Special GP LLC	DE	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domi-ciliary Loca-tion	10 Relation-ship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner-ship Provide Percen-tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re-quired? (Y/N)	16 *
			82-0735838	5106484			Churchill Special Member LLC	DE	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-3784145				Churchill Warehouse LLC	DE	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Churchill Administration LLC	DE	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-1817732	5041615			TGAM Churchill Fund GP LLC	DE	DS	Churchill Asset Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-5044435	4867658			Global AG AIV (CN) GP, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-5044681	4867667			Global Agriculture AIV (CN), LP	DE	DS	Global AG AIV (CN) GP, LLC	Management		TIAA Board of Overseers	N	
			47-1192644	4753564			Global Ag II AIV GP LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-1197292	4754776			Global Agriculture II AIV, LP	DE	DS	Global Ag II AIV GP LLC	Management		TIAA Board of Overseers	N	
			47-1208361	4866969			GTR Investor Fund GP LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2245173				NAP Investors GP, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							NCBDC Holdings LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Churchill Advisors LLC	DE	DS	NCBDC Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-4288013	4866941			Nuveen Alternatives Advisors, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Churchill Direct Lending Corp.	MD	DS	Nuveen Alternatives Advisors, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							TPS Investors GP, LLC	DE	DS	Nuveen Alternatives Advisors, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-4288091	4801858			Nuveen Alternatives Services, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				5041697			GAP II NZ GP Limited	NZL	DS	Nuveen Alternatives Services, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			98-1310748	5041660			TIAA European Farmland Fund GP LP	CYM	DS	Nuveen Alternatives Services, LLC	Ownership	50.000	TIAA Board of Overseers	N	.400
			47-1515836	4802819			TCAS Global Investments LLC	DE	DS	Nuveen Alternatives Services, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-1819349				Nuveen Global Farmland Fund GP, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Global Farmland Fund Lux GP S.à r.l.	LUX	DS	Nuveen Global Farmland Fund GP, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-5180164				Nuveen Global Impact Fund GP, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Global Impact Fund Lux GP S.à r.l.	LUX	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-2719001	4313155			Nuveen International Holdings LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Canada Company	CAN	DS	Nuveen International Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Japan Co., Limited	JPN	DS	Nuveen International Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
				5040579			Nuveen UK, Limited	GBR	DS	Nuveen International Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-4349631	5079083			TGAM Subsidiary HC LLC	DE	DS	Nuveen International Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-4290269	5079104			TGAM APAC LLC	DE	DS	TGAM Subsidiary HC LLC	Ownership	33.300	TIAA Board of Overseers	N	.500
			81-4323796	5083718			TGAM HK HC LLC	DE	DS	TGAM APAC LLC	Ownership	25.000	TIAA Board of Overseers	N	.600
				4908355			Nuveen Hong Kong Limited	HKG	DS	TGAM HK HC LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-4306975	5079113			TGAM Asia LLC	DE	DS	TGAM Subsidiary HC LLC	Ownership	33.300	TIAA Board of Overseers	N	.700
			81-4323796	5083718			TGAM HK HC LLC	DE	DS	TGAM Asia LLC	Ownership	25.000	TIAA Board of Overseers	N	.600
			81-4499397	5079122			TIAA International APAC LLC	DE	DS	TGAM Subsidiary HC LLC	Ownership	33.300	TIAA Board of Overseers	N	.800
			81-4323796	5083718			TGAM HK HC LLC	DE	DS	TIAA International APAC LLC	Ownership	25.000	TIAA Board of Overseers	N	.600
			81-4359164	5079131			TIAA International Asia LLC	DE	DS	TGAM Subsidiary HC LLC	Ownership	33.300	TIAA Board of Overseers	N	.900
			81-4323796	5083718			TGAM HK HC LLC	DE	DS	TIAA International Asia LLC	Ownership	25.000	TIAA Board of Overseers	N	.600
			81-4390558	5079092			TIAA International Subsidiary HC LLC	DE	DS	Nuveen International Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-4290269	5079104			TGAM APAC LLC	DE	DS	TIAA International Subsidiary HC LLC	Ownership	33.300	TIAA Board of Overseers	N	.500
			81-4306975	5079113			TGAM Asia LLC	DE	DS	TIAA International Subsidiary HC LLC	Ownership	33.300	TIAA Board of Overseers	N	.700
			81-4499397	5079122			TIAA International APAC LLC	DE	DS	TIAA International Subsidiary HC LLC	Ownership	33.300	TIAA Board of Overseers	N	.800
			81-4359164	5079131			TIAA International Asia LLC	DE	DS	TIAA International Subsidiary HC LLC	Ownership	33.300	TIAA Board of Overseers	N	.900
			81-4290269	5079104			TGAM APAC LLC	DE	DS	Nuveen International Holdings LLC	Ownership	33.300	TIAA Board of Overseers	N	.500
			81-4306975	5079113			TGAM Asia LLC	DE	DS	Nuveen International Holdings LLC	Ownership	33.300	TIAA Board of Overseers	N	.700
			81-4499397	5079122			TIAA International APAC LLC	DE	DS	Nuveen International Holdings LLC	Ownership	33.300	TIAA Board of Overseers	N	.800
			81-4359164	5079131			TIAA International Asia LLC	DE	DS	Nuveen International Holdings LLC	Ownership	33.300	TIAA Board of Overseers	N	.900
							Nuveen Junior Capital Opportunities Fund GP S.à r.l	LUX	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-4262460	5079074			Nuveen Real Estate Global LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-2748598	4601487			Nuveen Global Investments LLC	DE	DS	Nuveen Real Estate Global LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-2986445				Nuveen GP Holding Company LLC	DE	DS	Nuveen Real Estate Global LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-4598778				Nuveen CRED GP Member LLC	DE	DS	Nuveen GP Holding Company LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-3751720				CRED GP LLC	DE	DS	Nuveen CRED GP Member LLC	Ownership	100.000	TIAA Board of Overseers	N	
							U.S. Cities Office Fund GP LLC	DE	DS	Nuveen GP Holding Company LLC	Ownership	100.000	TIAA Board of Overseers	N	

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)	*
							U.S. Cities Office Fund LP	DE	DS	U.S. Cities Office Fund GP LLC	Ownership	100.000	TIAA Board of Overseers	N	
			61-1914684				U.S. Cities Office Fund REIT LLC	DE	DS	U.S. Cities Office Fund LP	Ownership	100.000	TIAA Board of Overseers	N	
							U.S. Cities Office Fund Operating GP LLC	DE	DS	U.S. Cities Office Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			36-4919858				U.S. Cities Office Fund Operating LP	DE	DS	U.S. Cities Office Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
							USCOF Maryland Farms Holdings LLC	DE	DS	U.S. Cities Office Fund Operating LP	Ownership	100.000	TIAA Board of Overseers	N	
							U.S. Cities Office Fund Maryland Farms Co-Invest	DE	DS	USCOF Maryland Farms Holdings LLC	Ownership	51.000	TIAA Board of Overseers	N	1000
							VRE-NRE Maryland Farms Venture	DE	DS	U.S. Cities Office Fund Maryland Farms Co-Invest	Ownership	97.000	TIAA Board of Overseers	N	
			85-3371600				USCOF Optical Court LLC	DE	DS	U.S. Cities Office Fund Operating LP	Ownership	100.000	TIAA Board of Overseers	N	
			35-2633108				U.S. Cities Multifamily Fund GP LLC	DE	DS	Nuveen GP Holding Company LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-4054235				U.S. Cities Retail Fund GP LLC	DE	DS	Nuveen GP Holding Company LLC	Ownership	100.000	TIAA Board of Overseers	N	
			85-2037572				U.S. Strategic Industrial Fund II GP LLC	DE	DS	Nuveen GP Holding Company LLC	Ownership	100.000	TIAA Board of Overseers	N	
			85-2116787				U.S. Strategic Industrial Fund II LP	DE	DS	U.S. Strategic Industrial Fund II GP LLC	Ownership	100.000	TIAA Board of Overseers	N	
							U.S. Strategic Industrial Fund Holding Company II LLC	DE	DS	U.S. Strategic Industrial Fund II LP	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Imajn Holdings Member LLC	DE	DS	Nuveen Real Estate Global LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Imajn Homes Holdings, LLC	DE	DS	Nuveen Imajn Holdings Member LLC	Ownership	72.000	TIAA Board of Overseers	N	
							Imajn Services LLC	DE	DS	Imajn Homes Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Imajn Asset Manager LLC	DE	DS	Imajn Homes Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Sparrow Realty investment I Managing Member LLC	DE	DS	Imajn Homes Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-5466713	5157909			Nuveen Permian Investor Asset Manager Member LLC	DE	DS	Nuveen Real Estate Global LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-0631410				Permian Investor Asset Manager LLC	DE	DS	Nuveen Permian Investor Asset Manager Member LLC	Ownership	50.000	TIAA Board of Overseers	N	
			82-3426937				Nuveen Real Estate Global Cities Advisors LLC	DE	DS	Nuveen Real Estate Global LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2502695				Nuveen Real Estate Project Management Services LLC	DE	DS	Nuveen Real Estate Global LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1162850	4617620			TIAA International Holdings 1 Limited	GBR	DS	Nuveen Real Estate Global LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1163394	4617639			TIAA International Holdings 2 Limited	GBR	DS	Nuveen Real Estate Global LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4618074			TIAA International Holdings 3 Limited	GBR	DS	TIAA International Holdings 2 Limited	Ownership	100.000	TIAA Board of Overseers	N	
			98-1125673	4617705			Nuveen Real Estate Limited	GBR	DS	TIAA International Holdings 3 Limited	Ownership	99.000	TIAA Board of Overseers	N	1100
			98-1125673	4617705			Nuveen Real Estate Limited	GBR	DS	TIAA International Holdings 1 Limited	Ownership	1.000	TIAA Board of Overseers	N	1100
			98-1127648	4618195			Nuveen Administration Ltd	GBR	DS	Nuveen Real Estate Limited	Ownership	100.000	TIAA Board of Overseers	N	
			98-1128805	4618216			Nuveen Europe Holdings Limited	GBR	DS	Nuveen Real Estate Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4715964			Asia Pacific Cities Management Sàrl	LUX	DS	Nuveen Europe Holdings Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4715955			Henderson European Retail Property Fund Management Sarl	LUX	DS	Nuveen Europe Holdings Limited	Ownership	94.900	TIAA Board of Overseers	N	
							Nuveen Alternatives Europe S.à.r.l	LUX	DS	Nuveen Europe Holdings Limited	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Asset Management Europe S.à.r.l	LUX	DS	Nuveen Europe Holdings Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4715937			Nuveen Fund (Europe) Management Sàrl	LUX	DS	Nuveen Europe Holdings Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4716756			Nuveen Fund Management (Jersey) Limited	JEY	DS	Nuveen Europe Holdings Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4716774			Nuveen Management AIFM Limited	GBR	DS	Nuveen Europe Holdings Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4715946			Nuveen Management Company (Luxembourg) No 1 Sàrl	LUX	DS	Nuveen Europe Holdings Limited	Ownership	94.900	TIAA Board of Overseers	N	
				4716765			Nuveen Property Management (Jersey) Limited	JEY	DS	Nuveen Europe Holdings Limited	Ownership	100.000	TIAA Board of Overseers	N	
			98-1128787	4618243			Nuveen FCACO Ltd	GBR	DS	Nuveen Real Estate Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4716783			Nuveen Real Estate Management Ltd	GBR	DS	Nuveen FCACO Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4716868			Nuveen Shopping Centre Verwaltungs GmbH	DEU	DS	Nuveen Real Estate Management Ltd	Ownership	100.000	TIAA Board of Overseers	N	
			98-0582851	4313182			TIAA-CREF Asset Management UK Limited	GBR	DS	Nuveen FCACO Ltd	Ownership	100.000	TIAA Board of Overseers	N	
			98-1127632	4618261			Nuveen Group Holdings Ltd	GBR	DS	Nuveen Real Estate Limited	Ownership	100.000	TIAA Board of Overseers	N	

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)	*
				4844015			Anglo-Sino Henderson Investment Consultancy (Beijing) Co Limited	CHN	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4715311			CLOF II (GP) Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				5154010			CLOF II Vanquish Limited	JEY	DS	CLOF II (GP) Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4715263			CLOF II (No 1 GP) Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4841304			CLOF II (No1 Nominee) Limited	GBR	DS	CLOF II (No 1 GP) Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4715281			CLOF II (No 2 GP) Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
			98-1165678	4715302			CLOF II (No 3 GP) Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4908328			Enhanced Debt Carry (GP) Sarl	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				5147003			ERES APAC II (GP) S.à.r.l	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
							ERES Europe II (GP) S.à r.l	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4949116			European Cities Partnership (GP) S.a.r.l.	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
							European Cities Partnership SCSp	LUX	DS	European Cities Partnership (GP) S.a.r.l.	Influence		TIAA Board of Overseers	N	1200
				4841247			Islazul General Partner Sarl	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4715245			Matador LP General Partner Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4912763			Nuveen Consulting (Shanghai) Co Ltd	CHN	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4747059			Nuveen Corporate Secretarial Services Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4715236			Nuveen (France) SAS	FRA	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4715898			Nuveen Immobilien GmbH	DEU	DS	Nuveen Group Holdings Ltd	Influence		TIAA Board of Overseers	N	
				4901244			Nuveen Italy Srl	ITA	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4715357			Nuveen Management Austria GmbH	AUT	DS	Nuveen Group Holdings Ltd	Ownership	65.000	TIAA Board of Overseers	N	
							Nuveen Management Finland Oy	FIN	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4747152			Nuveen Operations Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4841265			Nuveen Real Estate (Australia) Ltd.	AUS	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4841256			Nuveen Real Estate Debt Partners (GP) Sàrl	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				5134816			Nuveen Real Estate Debt Partners II (GP) S.à.r.l	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
							Global Real Estate Debt Partners Fund II (UK) SCSp	LUX	DS	Nuveen Real Estate Debt Partners II (GP) S.à.r.l	Influence		TIAA Board of Overseers	N	1300
							Nuveen Real Estate Debt Partners III (GP) S.à.r.l	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4715348			Nuveen Real Estate Nominees Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4715919			Nuveen Singapore Private Limited	SGP	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4715254			OMP (GP) Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4901235			T-C Lux Investments GP Sarl	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
							TH Real Estate Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
			98-1014834	4617675			TIAA-CREF Luxembourg S.a.r.l.	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
							Tokyo Multifamily GP PTE Ltd	LUX	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4715272			UK OM (LP1) (GP) Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4841292			UK OM (LP1) Limited	GBR	DS	UK OM (LP1) (GP) Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4715290			UK OM (LP2) (GP) Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4841283			UK OM (LP2) Limited	GBR	DS	UK OM (LP2) (GP) Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4715320			UK OM (LP3) (GP) Limited	GBR	DS	Nuveen Group Holdings Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				4841274			UK OM (LP3) Limited	GBR	DS	UK OM (LP3) (GP) Limited	Ownership	100.000	TIAA Board of Overseers	N	
			06-1217855	4680325			Nuveen Real Estate Property Holdings L.L.C.	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			30-0794692	4683559			Casa Partners VI GP, LLC	DE	DS	Nuveen Real Estate Property Holdings L.L.C.	Ownership	100.000	TIAA Board of Overseers	N	
			47-5190671	4912772			Casa Partners VII GP, LLC	DE	DS	Nuveen Real Estate Property Holdings L.L.C.	Ownership	100.000	TIAA Board of Overseers	N	
			82-4363605				CASA Partners VIII GP, LLC	DE	DS	Nuveen Real Estate Property Holdings L.L.C.	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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			36-4477806	4681797			Global Investors GP, L.L.C.	DE	DS	Nuveen Real Estate Property Holdings L.L.C.	Ownership	100.000	TIAA Board of Overseers	N	
			20-2537749	4681809			Global Investors GP II, L.L.C.	DE	DS	Nuveen Real Estate Property Holdings L.L.C.	Ownership	100.000	TIAA Board of Overseers	N	
			20-3070768	4681818			Global Investors GP IV, L.L.C.	DE	DS	Nuveen Real Estate Property Holdings L.L.C.	Ownership	100.000	TIAA Board of Overseers	N	
			26-3561391	4863539			TCAM DOF GP, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-5367344	4747170			TCGA BT AIV, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-5139523	4867368			TCGA Investor Fund GP, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-3511076	4843278			TCGA II Investor Fund GP, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-4330570				TGAM International GP LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-1532009	4801867			TIAA Global Ag Special Member LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-1749609	4843287			TIAA Global Ag II Special Member LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-3126089	4847388			T-C U.S. Super Regional Mall Fund GP LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			20-1394681	4314255			U.S. Cities Fund GP, LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3647870	5116607			U.S. Cities Industrial CPF Fund GP LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							U.S. Cities Industrial Fund GP LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3698954	5116616			U.S. Cities Multifamily CPF Fund GP LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3734470	5116625			U.S. Cities Office CPF Fund GP LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3493929	5057652			U.S. Cities Retail CPF Fund GP LLC	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			27-3416812	4312916			Westchester Group Investment Management Holding Company, Inc.	DE	DS	Nuveen Alternative Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			27-3417683	4312925			Westchester Group Investment Management, Inc.	DE	DS	Westchester Group Investment Management Holding Company, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			87-0735518	4746977			Plata Wine Partners, LLC	CA	DS	Westchester Group Investment Management, Inc.	Ownership	91.110	TIAA Board of Overseers	N	
			37-1261935	4617693			Terra Land Co.	IL	DS	Westchester Group Investment Management, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			37-6589484	4747200			The Plata Wine Partners Trust	CA	DS	Westchester Group Investment Management, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			37-1193973	4618186			Westchester Group Farm Management, Inc.	IL	DS	Westchester Group Investment Management, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
				4618207			Westchester Group of Australia Pty Ltd.	AUS	DS	Westchester Group Investment Management, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
							Westchester Group Chile Investment Management, SpA	CHL	DS	Westchester Group Investment Management, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
				4794482			Westchester Group of Europe Ltd.	GBR	DS	Westchester Group Investment Management, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
							Westchester Group SRL	ROU	DS	Westchester Group of Europe Ltd.	Ownership	99.000	TIAA Board of Overseers	N	1400
				4914730			Westchester Group of Poland Sp. Z.o.o.	POL	DS	Westchester Group of Europe Ltd.	Ownership	100.000	TIAA Board of Overseers	N	
							Westchester Group SRL	ROU	DS	Westchester Group of Poland Sp. Z.o.o.	Ownership	1.000	TIAA Board of Overseers	N	1400
			37-1194491	4618225			Westchester Group Real Estate, Inc.	IL	DS	Westchester Group Investment Management, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
							Westchester Group South America Gestao de Investimentos Ltda.	BRA	DS	Westchester Group Real Estate, Inc.	Ownership	1.000	TIAA Board of Overseers	N	1500
							Westchester Group South America Gestao de Investimentos Ltda.	BRA	DS	Westchester Group Investment Management, Inc.	Ownership	99.000	TIAA Board of Overseers	N	1500
			84-3766552				Westchester NGFF Investment LLC	DE	DS	Westchester Group Investment Management, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			47-1563437	4749941			Nuveen Finance, LLC	DE	DS	Nuveen, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3425820	5110025			Nuveen Holdings 1, Inc.	DE	DS	Nuveen Finance, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-0373324	4767758			Nuveen Holdings, Inc.	DE	DS	Nuveen Holdings 1, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			36-3817266	3707551	885708		Nuveen Investments, Inc.	DE	DS	Nuveen Holdings, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			26-0627593	4774710			Gresham Asset Management LLC	DE	DS	Nuveen Investments, Inc.	Ownership	78.900	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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			20-1930384	4349828			Gresham Investment Management LLC	DE	DS	Nuveen Investments, Inc.	Ownership	78.900	TIAA Board of Overseers	N	
				4781941			Gresham Investment Management Asia Pte. Ltd.	SGP	DS	Gresham Investment Management LLC	Ownership	100.000	TIAA Board of Overseers	N	
			36-3293941				NIS/R&T, Inc.	IL	DS	Nuveen Investments, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			36-4839486	5153992			Nuveen Alternative Investments, LLC	DE	DS	Nuveen Investments, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			31-0942504	4774792	1311016		Nuveen Fund Advisors, LLC	DE	DS	Nuveen Investments, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			27-4357327	4781624	1521019		Nuveen Asset Management, LLC	DE	DS	Nuveen Fund Advisors, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen Funds GP I, LLC	DE	DS	Nuveen Asset Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-4025630				Symphony Alternative Asset Management LLC	DE	DS	Nuveen Asset Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Symphony Risk Retention Finance LLC	DE	DS	Nuveen Asset Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			30-1032009				SRR 1 LLC	DE	DS	Symphony Risk Retention Finance LLC	Ownership	51.000	TIAA Board of Overseers	N	
			36-7364377	4774783			Nuveen Investments Holdings, Inc.	DE	DS	Nuveen Investments, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			36-4709028	4774868	1602171		Nuveen NWQ Holdings, LLC	DE	DS	Nuveen Investments, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			30-0892190	4981189	1661847		NWQ Partners, LLC	DE	DS	Nuveen NWQ Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-0875103	4776518	763848		NWQ Investment Management Company, LLC	DE	DS	NWQ Partners, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			37-1695518	4774831	1602161		Nuveen WCM Holdings, LLC	DE	DS	Nuveen Investments, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			90-0860898	4776527	900973		Winslow Capital Management, LLC	DE	DS	Nuveen WCM Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-0730906	5147021			Growth Capital GP I, LLC	DE	DS	Winslow Capital Management, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			36-2639476	4775137	73387		Nuveen Securities, LLC	DE	DS	Nuveen Investments, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			20-3432117	4774822	1109426		Santa Barbara Asset Management, LLC	DE	DS	Nuveen Investments, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			13-3760073	4313306	939222		Teachers Advisors, LLC	DE	DS	Nuveen Finance, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-1157427				Colnvest Member LLC	DE	DS	Teachers Advisors, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen TALF Opportunities GP, LLC	DE	DS	Teachers Advisors, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			13-3987258	4599052			485 Properties, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-3091169	5026603			730 Data Centers, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			82-0793232	5154029			730 Aviator, LLC	DE	DS	730 Data Centers, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3106043	5036303			730 Databridge, LLC	DE	DS	730 Data Centers, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2616735	4801719			730 Power Development, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			47-2622825	4810784			730 Carroll, LLC	DE	DS	730 Power Development, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4949107			730 Cricket, LLC	DE	DS	730 Power Development, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-5363027	4936116			730 Telecom LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							730 Transmission, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							730 Hotspur, LLC	DE	DS	730 Transmission, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			13-4042885	4599801			730 Texas Forest Holdings, Inc.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	Y	
			51-0494351	4599838			730 Texas Timberlands II, Ltd.	TX	DS	Teachers Insurance and Annuity Association of America	Ownership	99.500	TIAA Board of Overseers	N	1600
			51-0494351	4599838			730 Texas Timberlands II, Ltd.	TX	DS	730 Texas Forest Holdings, Inc.	Ownership	0.500	TIAA Board of Overseers	N	1600
			13-4040842	4601722			TIAA Timberlands I, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			13-4085431	4601740			TIAA Timberlands II, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			13-4042888	4601713			730 Texas Timberlands, Ltd.	TX	DS	TIAA Timberlands I, LLC	Ownership	99.500	TIAA Board of Overseers	N	1700
			13-4042888	4601713			730 Texas Timberlands, Ltd.	TX	DS	730 Texas Forest Holdings, Inc.	Ownership	0.500	TIAA Board of Overseers	N	1700
			38-3847245	4602840			Actoil, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			46-3373066	4602916			Actoil Colorado, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4651521			Great Western Petroleum LLC	DE	DS	Actoil Colorado, LLC	Influence		TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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				4747134			ASC Holdings, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	
			46-1952974	4599940			Broadleaf Timberland Investments, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			26-4647417	4601768			Quercus Forestland Account, LLC	NC	DS	Broadleaf Timberland Investments, LLC	Ownership	99.000	TIAA Board of Overseers	N	
				4618346			Quercus Panama, LLC	DE	DS	Quercus Forestland Account, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4651503			Quercus Algoma Corporation	CAN	DS	Quercus Forestland Account, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4860538			Quercus Algoma Land Corporation	CAN	DS	Quercus Algoma Corporation	Ownership	100.000	TIAA Board of Overseers	N	
			46-2916514	4613426			Quercus West Virginia, LLC	DE	DS	Quercus Forestland Account, LLC	Ownership	99.900	TIAA Board of Overseers	N	
			47-2167228	4776451			Casa Student Housing Fund Holdings, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			47-4455610	4990967			PEP-TH CASA Student Housing, LLC	DE	DS	Casa Student Housing Fund Holdings, LLC	Ownership	90.000	TIAA Board of Overseers	N	
			47-4455303	5194418			CSHF-PEP Purdue LLC	DE	DS	PEP-TH CASA Student Housing, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			30-0965548	5195237			CSHF-PEP USF LLC	DE	DS	PEP-TH CASA Student Housing, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			56-2672630	4600033			Ceres Agricultural Properties, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			37-1555322	4601816			Premiere Agricultural Properties, LLC	DE	DS	Ceres Agricultural Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			80-0843991	4628596			Loma del Rio Vineyards, LLC	DE	DS	Premiere Agricultural Properties, LLC	Ownership	45.000	TIAA Board of Overseers	N	1800
			36-4620107	4601825			Premiere Columbia Properties, LLC	DE	DS	Ceres Agricultural Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			30-0449681	4601834			Premiere Farm Properties, LLC	DE	DS	Ceres Agricultural Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-3484719	4601843			Demeter Agricultural Properties II, LLC	DE	DS	Ceres Agricultural Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-0352203	4628372			International Agricultural Investors, LLC	DE	DS	Ceres Agricultural Properties, LLC	Ownership	99.240	TIAA Board of Overseers	N	
				4633321			IAI Australia Pty., Ltd.	AUS	DS	International Agricultural Investors, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4633330			IAI Australia Trust	AUS	DS	International Agricultural Investors, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-0460488	4633358			IAI USA, LLC	DE	DS	International Agricultural Investors, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-2745365	4628363			International Agricultural Investors Fund II, LLC	DE	DS	Ceres Agricultural Properties, LLC	Ownership	99.000	TIAA Board of Overseers	N	
				4633303			IAI Australia Fund II, Pty., Ltd.	AUS	DS	International Agricultural Investors Fund II, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4633312			IAI Australia Fund II Trust	AUS	DS	International Agricultural Investors Fund II, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-2747755	4633349			IAI USA Fund II, LLC	DE	DS	International Agricultural Investors Fund II, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			98-1402136				Churchill Middle Market CLO IV Ltd.	CYM	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-1810508	5041624			Churchill Middle Market Senior Loan Fund, LP	DE	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
							Churchill Middle Market Senior Loan Fund III, LP	DE	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
			81-2914954	5106457			CPF/UIR JV Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-2928112	5110034			CPF/UIR Joint Venture LLC	DE	DS	CPF/UIR JV Member LLC	Ownership	51.000	TIAA Board of Overseers	N	
			81-2955427	5110490			CPF 636 Sixth Avenue LLC	DE	DS	CPF/UIR Joint Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2264739	4785949			T-C 636 Sixth Avenue Retail LLC	DE	DS	CPF 636 Sixth Avenue LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-2982618	5110511			CPF 856 Market Street LLC	DE	DS	CPF/UIR Joint Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-2973332	5110502			CPF 1511 Third Avenue LLC	DE	DS	CPF/UIR Joint Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4785930			T-C 1608 Chestnut General Partner LLC	DE	DS	CPF/UIR Joint Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4843371			1608 Chestnut Partners LP	DE	DS	T-C 1608 Chestnut General Partner LLC	Ownership	.1.000	TIAA Board of Overseers	N	1900
				4785958			T-C 1608 Chestnut Limited Partner LLC	DE	DS	CPF/UIR Joint Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4843371			1608 Chestnut Partners LP	DE	DS	T-C 1608 Chestnut Limited Partner LLC	Ownership	99.000	TIAA Board of Overseers	N	1900
			26-3049305	4601928			Demeter Agricultural Properties, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			45-2632248	4600770			Dionysus Properties, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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			94-3306131	4601861			Silverado Premium Properties, LLC	CA	DS	Dionysus Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			68-0436609	4612764			Arroya Loma, LLC	DE	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			75-3025596	4612867			Chalk Ridge Vineyard, LLC	CA	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			20-3964695	4613314			Hobson Avenue Vineyard, LLC	CA	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-1542713	4613417			Marsino Vineyard, LLC	CA	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			20-2103733	4613864			Silverado Los Alamos Vineyards, LLC	CA	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			20-2490906	4613882			Silverado SLO Vineyards, LLC	CA	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			20-2103788	4613891			Silverado Sonoma Vineyard, LLC	CA	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			68-0466083	4613949			SPP Napa Vineyards, LLC	DE	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			94-3361818	4613967			Stanly Ranch Vineyards, LLC	CA	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-3774024	4613976			Suscol Mountain Vineyards, LLC	CA	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-2766605	4614665			Terra Ventosa Vineyards, LLC	CA	DS	Silverado Premium Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			43-3997217	4601870			Silverado Winegrowers Holdings, LLC	DE	DS	Dionysus Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			68-0443927	4613921			Silverado Winegrowers LLC	CA	DS	Silverado Winegrowers Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			94-3357571	4614759			Alta Loma Vineyard, LLC	CA	DS	Silverado Winegrowers LLC	Ownership	100.000	TIAA Board of Overseers	N	
			94-3312405	4615671			Oak Knoll Napa Vineyards, LLC	CA	DS	Silverado Winegrowers LLC	Ownership	100.000	TIAA Board of Overseers	N	
			91-1806950	4615783			Silverado Suscol, LLC	CA	DS	Silverado Winegrowers LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-4820104	4617077			SWG Paso Vineyard, LLC	CA	DS	Silverado Winegrowers LLC	Ownership	100.000	TIAA Board of Overseers	N	
			26-3561447	4599708	1454640		Distressed Opportunities Fund, L.P.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	50.000	TIAA Board of Overseers	N	
				4680307			DWM Inclusive Finance Equity Fund II	LUX	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	
			98-0580879	4633947			DWM Microfinance Equity Fund I	LUX	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	
			04-3718449	4643003			Envisage Information Systems, LLC	NY	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			30-0701953	4633974			EPP LFG I, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	
				4894805			Global Real Estate Debt Partners Fund I (UK)	LUX	DS	Teachers Insurance and Annuity Association of America	Ownership	36.300	TIAA Board of Overseers	N	2000
							Global Real Estate Debt Partners Fund II (UK) SCSp	LUX	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	1300
			32-0509812		1699398		GreshamQuant ACAR Fund LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	62.690	TIAA Board of Overseers	N	
			81-0737062	4952750			Growth Capital Fund I, L.P.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	94.000	TIAA Board of Overseers	N	
							Growth Capital Fund II, L.P.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4860556			Inception GP LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			46-2031403	4860800			Inception Partners IV, LP	DE	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	
			46-2062147	4860819			Inception Partners V, LP	DE	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	
			27-4149157	4860846			Infra Alpha, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			27-3900641	4860855			EMG Investments, LLC	DE	DS	Infra Alpha, LLC	Influence		TIAA Board of Overseers	N	
							L.A. Teak Holdings, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							Landed Educator Retention Fund, LP	DE	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	
			47-4169877	4874656			Lewis & Clark Timberlands, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	57.400	TIAA Board of Overseers	N	
			47-4187541	4876436			L&C Log Co, LLC	DE	DS	Lewis & Clark Timberlands, LLC	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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			47-4196668	4945967			L&C Tree Farms, LLC	DE	DS	Lewis & Clark Timberlands, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-5300478	4946384			L&C TRS LLC	DE	DS	L&C Tree Farms, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			27-2007833	4635334			Liberty M & R SPV II, LP	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4601852			Mansilla Participacoes LTDA	BRA	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4634654			Radar Propriedades Agricolas S.A.	BRA	DS	Mansilla Participacoes LTDA	Ownership	65.770	TIAA Board of Overseers	N	2100
				4643320			Nova Agricola Ponte Alta S.A.	BRA	DS	Radar Propriedades Agricolas S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4643049			Nova Amaralina S.A. Propriedades Agrícolas	BRA	DS	Radar Propriedades Agricolas S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4643058			Nova Santa Barbara Agrícola S.A.	BRA	DS	Radar Propriedades Agricolas S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4644523			Terras da Ponte Alta S.A.	BRA	DS	Radar Propriedades Agricolas S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4634645			Radar II Propriedades Agricolas S.A.	BRA	DS	Mansilla Participacoes LTDA	Influence		TIAA Board of Overseers	N	
				4644309			Aguas de Ponte Alta S.A.	BRA	DS	Radar II Propriedades Agricolas S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4644318			Bioinvestments Negocios e Participacoes	BRA	DS	Radar II Propriedades Agricolas S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4643085			Proud Participacoes S.A.	BRA	DS	Radar II Propriedades Agricolas S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4634654			Radar Propriedades Agricolas S.A.	BRA	DS	Radar II Propriedades Agricolas S.A.	Ownership	15.310	TIAA Board of Overseers	N	2100
				4644336			Vale De Ponte Alta S.A.	BRA	DS	Radar II Propriedades Agricolas S.A.	Ownership	100.000	TIAA Board of Overseers	N	
			13-1624203	5077137			MM Funding, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			47-0902011	5043075			MyVest Corporation	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	Y	
			11-3034756	4600789			ND Properties, Inc.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	Y	
				4634917			Norteshopping Retail and Leisure Centre BV	NLD	DS	ND Properties, Inc.	Ownership	50.000	TIAA Board of Overseers	N	
				4634926			Norteshopping - Centro Commercial, S.A.	PRT	DS	Norteshopping Retail and Leisure Centre BV	Ownership	100.000	TIAA Board of Overseers	N	
				4611824			ND Europe S.a.r.l.	LUX	DS	ND Properties, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
				4912781			ND Europe Office Holding S.à r.l.	LUX	DS	ND Europe S.a.r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4925558			Cityhold Nymphe S.à r.l.	LUX	DS	ND Europe Office Holding S.à r.l.	Influence		TIAA Board of Overseers	N	2200
				4925530			Cityhold Propco 11 S.à r.l.	LUX	DS	ND Europe Office Holding S.à r.l.	Influence		TIAA Board of Overseers	N	
							OVG Cloud S.à r.l.	LUX	DS	Cityhold Propco 11 S.à r.l.	Ownership	10.100	TIAA Board of Overseers	N	2300
				4914776			Cityhold Euro S.à r.l.	LUX	DS	ND Europe Office Holding S.à r.l.	Influence		TIAA Board of Overseers	N	2400
				4913416			Cityhold Office Partnership S.à r.l.	LUX	DS	ND Europe Office Holding S.à r.l.	Influence		TIAA Board of Overseers	N	
							CHOP OPCI	FRA	DS	Cityhold Office Partnership S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
			98-1435873				Cityhold Iconic Holding SAS	FRA	DS	CHOP OPCI	Ownership	100.000	TIAA Board of Overseers	N	
			98-1433967				Cityhold Iconic Hotel SNC	FRA	DS	Cityhold Iconic Holding SAS	Ownership	100.000	TIAA Board of Overseers	N	
			98-1433956				Cityhold Iconic Office SCI	FRA	DS	Cityhold Iconic Holding SAS	Ownership	100.000	TIAA Board of Overseers	N	
			98-1433960				Cityhold Iconic Retail SNC	FRA	DS	Cityhold Iconic Holding SAS	Ownership	100.000	TIAA Board of Overseers	N	
			98-1433975				Cityhold Iconic Youth Hostel SNC	FRA	DS	Cityhold Iconic Holding SAS	Ownership	100.000	TIAA Board of Overseers	N	
							Cityhold EST Investment S.à r.l.	LUX	DS	Cityhold Office Partnership S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							Cityhold Prinses Coöperatief U.A.	NLD	DS	Cityhold EST Investment S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							Cityhold Prinses AcquiCo Coöperatief BV	NLD	DS	Cityhold Prinses Coöperatief U.A.	Ownership	100.000	TIAA Board of Overseers	N	
							Arc Portfolio Owner Prinses B.V.	NLD	DS	Cityhold Prinses AcquiCo Coöperatief BV	Ownership	100.000	TIAA Board of Overseers	N	
							Cityhold Jobbe SAS	FRA	DS	Cityhold Office Partnership S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4925558			Cityhold Nymphe S.à r.l.	LUX	DS	Cityhold Office Partnership S.à r.l.	Ownership	88.000	TIAA Board of Overseers	N	2200
				4920094			Cityhold Propco 6 S.à r.l.	LUX	DS	Cityhold Office Partnership S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
			98-1433939				Cityhold Iconic Hotel OPCO SAS	FRA	DS	Cityhold Propco 6 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
			98-1435880				Cityhold Iconic Investment S.à r.l.	LUX	DS	Cityhold Propco 6 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4925521			Cityhold Propco 9 S.à r.l.	LUX	DS	Cityhold Office Partnership S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4612746			36 Rue La Fayette SAS	FRA	DS	Cityhold Propco 9 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4613828			SAS Roosevelt	FRA	DS	Cityhold Propco 9 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4914767			Roosevelt Participation S.à r.l.	LUX	DS	Cityhold Propco 9 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4615578			SNC Roosevelt	FRA	DS	SAS Roosevelt	Ownership	99.990	TIAA Board of Overseers	N	2500
				4615578			SNC Roosevelt	FRA	DS	Roosevelt Participation S.à r.l.	Ownership	0.010	TIAA Board of Overseers	N	2500

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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				4612876			Courcelles 70 SAS	FRA	DS	Cityhold Propco 9 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4914776			Cityhold Euro S.à r.l.	LUX	DS	Cityhold Propco 9 S.à r.l.	Ownership	88.000	TIAA Board of Overseers	N	2400
				4925549			Cityhold Propco 7 S.à r.l.	LUX	DS	Cityhold Euro S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4925615			Cityhold Propco 10 S.à r.l.	LUX	DS	Cityhold Euro S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							Cityhold Gouden Bocht B.V.	NLD	DS	Cityhold Propco 9 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							Cityhold Gouden Bocht Monumenten B.V.	NLD	DS	Cityhold Propco 9 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
			98-1438380				Redevelopment Property II B.V.	NLD	DS	Cityhold Propco 9 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4925633			Cityhold Propco 12 S.à r.l.	LUX	DS	Cityhold Office Partnership S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							Cityhold GC Investment S.à r.l.	LUX	DS	Cityhold Propco 12 S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							OVG Cloud S.à r.l.	LUX	DS	Cityhold GC Investment S.à r.l.	Ownership	10.100	TIAA Board of Overseers	N	2300
							OVG Cloud S.à r.l.	LUX	DS	Cityhold Propco 12 S.à r.l.	Ownership	79.800	TIAA Board of Overseers	N	2300
				4914785			Cityhold Sterling S.à r.l.	LUX	DS	Cityhold Office Partnership S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4914758			Cityhold UK Holding S.à r.l.	LUX	DS	Cityhold Sterling S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4919753			Cityhold UK Investment S.à r.l.	LUX	DS	Cityhold UK Holding S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4651343			London Belgrave Unit Trust	JEY	DS	Cityhold UK Holding S.à r.l.	Ownership	99.800	TIAA Board of Overseers	N	2600
				4651343			London Belgrave Unit Trust	JEY	DS	Cityhold UK Investment S.à r.l.	Ownership	0.200	TIAA Board of Overseers	N	2600
				4949198			CLOF Victoria Nominee 1 Limited	GBR	DS	London Belgrave Unit Trust	Ownership	100.000	TIAA Board of Overseers	N	
				4949228			CLOF Victoria Nominee 2 Limited	GBR	DS	London Belgrave Unit Trust	Ownership	100.000	TIAA Board of Overseers	N	
				4844341			New Fetter Lane Unit Trust	JEY	DS	Cityhold UK Holding S.à r.l.	Ownership	99.900	TIAA Board of Overseers	N	2700
				4844341			New Fetter Lane Unit Trust	JEY	DS	Cityhold UK Investment S.à r.l.	Ownership	0.100	TIAA Board of Overseers	N	2700
				4919744			60 Great Portland Street Unit Trust	JEY	DS	Cityhold UK Holding S.à r.l.	Ownership	99.400	TIAA Board of Overseers	N	2800
				4919744			60 Great Portland Street Unit Trust	JEY	DS	Cityhold UK Investment S.à r.l.	Ownership	0.600	TIAA Board of Overseers	N	2800
				4920076			SMA Holding S.à r.l.	LUX	DS	Cityhold UK Investment S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4919744			70 St Mary Axe Unit Trust	JEY	DS	SMA Holding S.à r.l.	Ownership	99.900	TIAA Board of Overseers	N	2900
				4919744			70 St Mary Axe Unit Trust	JEY	DS	Cityhold UK Investment S.à r.l.	Ownership	0.100	TIAA Board of Overseers	N	2900
				4920067			HV Properties S.à r.l.	LUX	DS	Cityhold UK Holding S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4925763			HV Freehold S.à r.l.	LUX	DS	HV Properties S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4614704			TIAA Lux 9 S.à r.l.	LUX	DS	Cityhold Office Partnership S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4615738			SAS Malachite	FRA	DS	TIAA Lux 9 S.a.r.l	Ownership	100.000	TIAA Board of Overseers	N	
				4616847			SNC Garnet-TIAA	FRA	DS	SAS Malachite	Ownership	100.000	TIAA Board of Overseers	N	
				4616856			SNC La Defense	FRA	DS	SAS Malachite	Ownership	100.000	TIAA Board of Overseers	N	
				4616865			SNC Lazuli	FRA	DS	SAS Malachite	Ownership	100.000	TIAA Board of Overseers	N	
				4616874			SNC Peridot	FRA	DS	SAS Malachite	Ownership	100.000	TIAA Board of Overseers	N	
				4613015			T-C Pep Holding S.a.r.l.	LUX	DS	ND Europe S.a.r.l.	Ownership	51.000	TIAA Board of Overseers	N	
				4617497			T-C Pep Property S.a.r.l.	LUX	DS	T-C Pep Holding S.a.r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4617488			T-C Pep Asset S.a.r.l.	LUX	DS	T-C Pep Holding S.a.r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4614674			TIAA Lux 11 S.a.r.l	LUX	DS	ND Europe S.a.r.l.	Ownership	51.000	TIAA Board of Overseers	N	
				4615635			Gropius Passagen Verwaltungs GmbH	DEU	DS	TIAA Lux 11 S.a.r.l	Ownership	80.000	TIAA Board of Overseers	N	
				4615644			Gropius S.a.r.l	LUX	DS	TIAA Lux 11 S.a.r.l	Ownership	80.000	TIAA Board of Overseers	N	
				4615626			Gropius Passagen GmbH & Co KG	DEU	DS	Gropius S.a.r.l	Ownership	99.800	TIAA Board of Overseers	N	3000
				4615626			Gropius Passagen GmbH & Co KG	DEU	DS	TIAA Lux 11 S.a.r.l	Ownership	0.160	TIAA Board of Overseers	N	3000
				4611842			TIAA Lux 5 S.a.r.l.	LUX	DS	ND Properties, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
				4612906			Erlangen Arcaden Verwaltungs GmbH	DEU	DS	TIAA Lux 5 S.a.r.l.	Ownership	100.000	TIAA Board of Overseers	N	
			20-1371171	4611851	1378575		U.S. Cities Fund, LP	DE	DS	ND Properties, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			20-1371379	4614638			U.S. Cities Fund REIT, LLC	DE	DS	U.S. Cities Fund, LP	Ownership	100.000	TIAA Board of Overseers	N	
			20-1364650	4617590			U.S. Cities Fund Operating GP, LLC	DE	DS	U.S. Cities Fund REIT, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			20-1371235	4617602			U.S. Cities Fund Operating, LP	DE	DS	U.S. Cities Fund REIT, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-5061808	4702928			T-C Falls Center Townhouses LLC	DE	DS	U.S. Cities Fund Operating, LP	Ownership	100.000	TIAA Board of Overseers	N	
			26-1700245	4617853			T-C King Street Station LLC	DE	DS	U.S. Cities Fund Operating, LP	Ownership	100.000	TIAA Board of Overseers	N	
			45-2892182	4618177			T-C Trio Apartments LLC	DE	DS	U.S. Cities Fund Operating, LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-3738136	5115495			U.S. Cities Industrial CPF Fund LP	DE	DS	U.S. Cities Fund Operating, LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-3681230	5115972			U.S. Cities Industrial CPF Fund REIT LLC	DE	DS	U.S. Cities Industrial Fund LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-3671343	5116755			U.S. Cities Industrial CPF Fund Operating GP LLC	DE	DS	U.S. Cities Industrial Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

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			81-3757117	5116250			U.S. Cities Industrial CPF Fund Operating LP	DE	DS	U.S. Cities Industrial Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3765537	5115507			U.S. Cities Multifamily CPF Fund LP	DE	DS	U.S. Cities Fund Operating, LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-3870674	5115963			U.S. Cities Multifamily CPF Fund REIT LLC	DE	DS	U.S. Cities Multifamily Fund LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-3716920	5116782			U.S. Cities Multifamily CPF Fund Operating GP LLC	DE	DS	U.S. Cities Multifamily Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3794611	5116773			U.S. Cities Multifamily CPF Fund Operating LP	DE	DS	U.S. Cities Multifamily Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3814378	5115516			U.S. Cities Office CPF Fund LP	DE	DS	U.S. Cities Fund Operating, LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-3911937	5115945			U.S. Cities Office CPF Fund REIT LLC	DE	DS	U.S. Cities Office Fund LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-3881522	5116595			U.S. Cities Office CPF Fund Operating GP LLC	DE	DS	U.S. Cities Office Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3839479	5116791			U.S. Cities Office CPF Fund Operating LP	DE	DS	U.S. Cities Office Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3437405	5057689			U.S. Cities Retail CPF Fund LP	DE	DS	U.S. Cities Fund Operating, LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-3573421	5066403			U.S. Cities Retail CPF Fund REIT LLC	DE	DS	U.S. Cities Retail Fund LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-3578259	5086924			U.S. Cities Retail CPF Fund Operating GP LLC	DE	DS	U.S. Cities Retail Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3473773	5075713			U.S. Cities Retail CPF Fund Operating LP	DE	DS	U.S. Cities Retail Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			27-4116676	4618092			T-C Potomac Promenade LLC	DE	DS	U.S. Cities Retail Fund Operating LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-4935916	4952611			TCAM Core Prop Fund REIT 2 LLC	DE	DS	U.S. Cities Fund, LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-4183425				New York City Property Fund II LP	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	86.300	TIAA Board of Overseers	N	
			83-4678924				New York City Property Fund REIT LLC	DE	DS	New York City Property Fund II LP	Ownership	100.000	TIAA Board of Overseers	N	
			83-4701919				New York City Fund Operating GP LLC	DE	DS	New York City Property Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-4671194				New York City Property Fund Operating LP	DE	DS	New York City Property Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-3388831				125 West End Investors LLC	DE	DS	New York City Property Fund Operating LP	Ownership	100.000	TIAA Board of Overseers	N	
							125 West End Holdings LLC	DE	DS	125 West End Investors LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-4653622				125 West End Associates LLC	DE	DS	125 West End Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2320652				NGFF Holdco, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-1895540				Nuveen Global Farmland Fund, LP	DE	DS	NGFF Holdco, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-1834824				Global Farmland Properties LLC	DE	DS	Nuveen Global Farmland Fund, LP	Ownership	100.000	TIAA Board of Overseers	N	
			84-1857338				US Horticulture Farmland, LLC	DE	DS	Global Farmland US Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-1842298				US Row Farmland, LLC	DE	DS	Global Farmland US Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-1880235				US Viticulture Farmland, LLC	DE	DS	Global Farmland US Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Nuveen CLO Issuance Fund LP	CYM	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
			84-5180286				Nuveen Global Impact Fund LP	DE	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
							Nuveen High Yield Municipal Opportunities Fund LP	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	68.860	TIAA Board of Overseers	N	
							Nuveen Municipal Opportunities Fund LP	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	74.420	TIAA Board of Overseers	N	
			81-2429791	5194061			Nuveen Real Estate U.S. Strategic Industrial Fund I LP	DE	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
			26-4750562	4600846			Occator Agricultural Properties, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			46-1768969	4611860			AGR Agricultural Investments, LLC	DE	DS	Occator Agricultural Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4643861			Ridley Corporation Limited	AUS	DS	AGR Agricultural Investments	Influence		TIAA Board of Overseers	N	
				5106475			Mandala Food Co-Investment Holdings II SPV	MUS	DS	Occator Agricultural Properties, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-1125143	4628608			Materra, LLC	CA	DS	Occator Agricultural Properties, LLC	Influence		TIAA Board of Overseers	N	
			26-4621336	4644475			Teays River Investments, LLC	DE	DS	Occator Agricultural Properties, LLC	Influence		TIAA Board of Overseers	N	
			26-4248579	4313025			Oleum Holding Company, Inc.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	Y	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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							2234328 Alberta ULC	CAN	DS	Oleum Holding Company, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
				4313100			Polar Star Canadian Oil and Gas Holding, Inc .	CAN	DS	Oleum Holding Company, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
				4612755			Adastra Management, Inc.	CAN	DS	Polar Star Canadian Oil and Gas Holding, Inc .	Management		TIAA Board of Overseers	N	
			85-1933477				Otto's South Vineyard, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			26-3821015	4630133			Pinnacle Third Avenue, LP	DE	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	
			81-6646838	5018644			Primary Residential Individual Mortgage Entity Trust	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			45-2792614	4601142			Renewable Timber Europe, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4990994			Renewable Timber Netherlands B.V.	POL	DS	Renewable Timber Europe, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4614713			Topola Lasy Spolka z.o.o.	POL	DS	Renewable Timber Netherlands B.V.	Ownership	100.000	TIAA Board of Overseers	N	
			61-1640765	4601759			Renewable Timber Resources, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4611927			Forestal y Agricola Silvoligna Chile Limitada	CHL	DS	Renewable Timber Resources, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-3994280	4865047			Shf-33d North Apts, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			47-4155469	4865056			Shf-Millennium One Apts, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-2450195	4990958			Shf-The Rocks Apts, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			03-0543113	4868637			Siguler Guff Third Avenue, L.P.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4858629			Social Infra, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4630601			Stichting Bewaarder Ziemia Fund	NLD	DS	Teachers Insurance and Annuity Association of America	Influence		TIAA Board of Overseers	N	
			27-4123754	4601777			T-C 685 Third Avenue Member, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			27-3095569	4644000	1510620		T-C 685 Third Avenue, LLC	DE	DS	T-C 685 Third Avenue Member, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			61-1754745	4843915			T-C 685 Third Avenue Owner LLC	DE	DS	T-C 685 Third Avenue, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-4969690	4653972			T-C 699 Bourke Street LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-2490530	4998431			T-C Australia RE Holdings I, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-2506975	5003426			T-C Australia RE Holdings II, LLC	DE	DS	T-C Australia RE Holdings I, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				5084966			TIAA Australia Real Estate Trust	AUS	DS	T-C Australia RE Holdings II, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				5195255			TGA Miller Holding Trust	AUS	DS	TIAA Australia Real Estate Trust	Ownership	100.000	TIAA Board of Overseers	N	
				5201820			TGA Miller Street Trust	AUS	DS	TGA Miller Holding Trust	Ownership	100.000	TIAA Board of Overseers	N	
				5085749			TIAA Melbourne Retail Holding 1 Trust	AUS	DS	TIAA Australia Real Estate Trust	Ownership	100.000	TIAA Board of Overseers	N	
				5087891			TIAA Melbourne Retail Asset 1 Trust	AUS	DS	TIAA Melbourne Retail Holding 1 Trust	Ownership	100.000	TIAA Board of Overseers	N	
							TGA Australia Real Estate Trust 2	AUS	DS	T-C Australia RE Holdings II, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							TGA PBSA Hold Trust	AUS	DS	TGA Australia Real Estate Trust 2	Ownership	100.000	TIAA Board of Overseers	N	
							TGA PBSA Asset Trust 1	AUS	DS	TGA PBSA Hold Trust	Ownership	100.000	TIAA Board of Overseers	N	
							TGA PBSA Asset Trust 2	AUS	DS	TGA PBSA Hold Trust	Ownership	100.000	TIAA Board of Overseers	N	
							TGA PBSA Asset Trust 3	AUS	DS	TGA PBSA Hold Trust	Ownership	100.000	TIAA Board of Overseers	N	
							TGA PBSA Hold Trust 2	AUS	DS	TGA Australia Real Estate Trust 2	Ownership	100.000	TIAA Board of Overseers	N	
							TGA PBSA Asset Trust 4	AUS	DS	TGA PBSA Hold Trust 2	Ownership	100.000	TIAA Board of Overseers	N	
			47-2363168	4794503			T-C Europe Holding Inc.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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			47-2369576	4794473			T-C Europe LP	DE	DS	T-C Europe Holding Inc.	Ownership	1.000	TIAA Board of Overseers	N	3100
			47-2369576	4794473			T-C Europe LP	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	99.000	TIAA Board of Overseers	N	3100
				4843410			T-C Europe S.à r.l.	LUX	DS	T-C Europe LP	Ownership	100.000	TIAA Board of Overseers	N	
				4873501			Nightingale LuxCo S.à r.l.	LUX	DS	T-C Europe S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4874665			T-C Nordics Investment AB	SWE	DS	Nightingale LuxCo S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4908391			Sweden Nova Lund 1 AB	SWE	DS	T-C Nordics Investment AB	Ownership	100.000	TIAA Board of Overseers	N	
				4908403			Sweden Nova Lund 2 AB	SWE	DS	T-C Nordics Investment AB	Ownership	100.000	TIAA Board of Overseers	N	
				4841443			T-C Luxembourg Neptune Holdings S.à r.l.	LUX	DS	T-C Europe S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4841993			T-C Neptune Holdings S. à r.l.	LUX	DS	T-C Luxembourg Neptune Holdings S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4843401			Neptune Property Venture S.à r.l.	LUX	DS	T-C Neptune Holdings S. à r.l.	Ownership	61.800	TIAA Board of Overseers	N	
							Castel Guelfo I SRL	ITA	DS	Neptune Property Venture S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4908364			Neptune Holding Spain, S.L.	ESP	DS	Neptune Property Venture S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4912709			Promcat Alternativa, S.L.	ESP	DS	Neptune Holding Spain, S.L.	Ownership	100.000	TIAA Board of Overseers	N	
				5083651			Neptune Madrid Holdco S.L.	ESP	DS	Neptune Property Venture S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				5085691			Neptune Nassica Propco S.L.	ESP	DS	Neptune Madrid Holdco S.L.	Ownership	100.000	TIAA Board of Overseers	N	
				5085703			Neptune Getafe Propco S.L.	ESP	DS	Neptune Madrid Holdco S.L.	Ownership	100.000	TIAA Board of Overseers	N	
				5084920			Neptune Las Rozas Outlet S.L.	ESP	DS	Neptune Madrid Holdco S.L.	Ownership	100.000	TIAA Board of Overseers	N	
				5084939			Neptune San Sebastian Outlet S.L.	ESP	DS	Neptune Madrid Holdco S.L.	Ownership	100.000	TIAA Board of Overseers	N	
				4948687			Neptune OPCI SAS	FRA	DS	Neptune Property Venture S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4952648			Roppenheim Holding SAS	FRA	DS	Neptune OPCI SAS	Ownership	100.000	TIAA Board of Overseers	N	
				4901383			Roppenheim Outlet SNC	FRA	DS	Roppenheim Holding SAS	Ownership	99.990	TIAA Board of Overseers	N	3200
				5195291			Neptune Polish HoldCo 2 B.V.	NLD	DS	Neptune Property Venture S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				5198779			Neptune Ursus SP. z.o.o.	POL	DS	Neptune Polish HoldCo 2 B.V.	Ownership	100.000	TIAA Board of Overseers	N	
				4908373			Neptune Polish Property Venture BV	NLD	DS	Neptune Property Venture S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4912736			Neptune Krakow SP. z.o.o.	POL	DS	Neptune Polish Property Venture BV	Ownership	100.000	TIAA Board of Overseers	N	
				4912745			Neptune Annopol SP. z.o.o.	POL	DS	Neptune Polish Property Venture BV	Ownership	100.000	TIAA Board of Overseers	N	
				5083633			Neptune Poznan SP. z.o.o.	POL	DS	Neptune Polish Property Venture BV	Ownership	100.000	TIAA Board of Overseers	N	
							Neptune Property Holding S.à r.l.	LUX	DS	Neptune Property Venture S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							Neptune Amsterdam B.V.	NLD	DS	Neptune Property Holding S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							Neptune Gliwice Sp. z o.o.	POL	DS	Neptune Property Holding S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4949095			Neptune Roppenheim Holding S.à r.l	FRA	DS	Neptune Property Venture S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
				4901383			Roppenheim Outlet SNC	FRA	DS	Neptune Roppenheim Holding S.à r.l	Ownership	0.010	TIAA Board of Overseers	N	3200
				5083642			Neptune Vicolungo I S.r.l.	ITA	DS	Neptune Property Venture S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
			45-2877772	4601786			T-C GA Real Estate Holdings, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			46-0959792	4611936			8 Spruce Street GA Investor, LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1403221	4619567			FC 8 Spruce Holdings, LLC	DE	DS	8 Spruce Street GA Investor, LLC	Influence		TIAA Board of Overseers	N	
				4511867			FC 8 Spruce Street Residential, LLC	NY	DS	FC 8 Spruce Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2144204				2300 Broadway Storage Operator LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-1419222	5194360			Nuveen Global Cities REIT, Inc.	MD	DS	T-C GA Real Estate Holdings, LLC	Ownership	71.330	TIAA Board of Overseers	N	
			82-1502883	5198788			Nuveen Global Cities REIT LP, LLC	DE	DS	Nuveen Global Cities REIT, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			82-1507998	5198797			Nuveen Global Cities REIT OP, LP	DE	DS	Nuveen Global Cities REIT, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
							NR 1 National Street LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-3527067	5205060			NR 844 North LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			84-3576911				NR 9725 Datapoint Drive LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
							NR APCF Investor Ltd.	CYM	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-5519657				NR Defoor Hills LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-3539243	5205088			NR Denver Industrial Portfolio LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			83-3651003				NR East Sego Lily LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
							NR ECF Investor Ltd.	CYM	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			84-3175301				NR Globe Street Industrial LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			83-1495411				NR Henderson 215 LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-3556058	5205079			NR Kirkland Crossing LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

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			83-1815798				NR Main Street at Kingwood LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
							NR Massachusetts REIT Member LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			85-3509880				NR MOB 1335 North Mill Street LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			85-3510154				NR MOB 4600 Bill Gardner Parkway LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			85-4201485				NR San Antonio Industrial Building LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-5503093				NR Tacara at Steiner Ranch LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			83-4299885				Nuveen Global Cities REIT Lending, LLC	DE	DS	Nuveen Global Cities REIT OP, LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-1535030	4750022			T-C 2 Herald Square Member LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-1650509	4751711			T-C 2 Herald Square Venture LLC	DE	DS	T-C 2 Herald Square Member LLC	Ownership	51.000	TIAA Board of Overseers	N	
			47-1488131	4753573	1629144		T-C 2 Herald Square Owner LLC	DE	DS	T-C 2 Herald Square Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			27-2952349	4612045			T-C 1101 Pennsylvania Avenue LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			27-2952617	4651398			T-C 1101 Pennsylvania Avenue Venture LLC	DE	DS	T-C 1101 Pennsylvania Avenue LLC	Ownership	51.000	TIAA Board of Overseers	N	
			27-2952860	4863472	1577584		T-C 1101 Pennsylvania Avenue Owner LLC	DE	DS	T-C 1101 Pennsylvania Avenue Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1851206	4611954			T-C 33 Arch Street Member, LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1805501	4613985			T-C 33 Arch Street Venture, LLC	DE	DS	T-C 33 Arch Street Member, LLC	Ownership	51.000	TIAA Board of Overseers	N	
			45-2792699	4617198	1577586		T-C 33 Arch Street, LLC	DE	DS	T-C 33 Arch Street Venture, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1754709	4612018			T-C 470 Park Avenue South Member LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1744112	4613994			T-C 470 Park Avenue South Venture LLC	DE	DS	T-C 470 Park Avenue South Member LLC	Ownership	51.000	TIAA Board of Overseers	N	
			46-1828055	4612036			T-C 475 Fifth Avenue Member, LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1839003	4614889			T-C 475 Fifth Avenue Venture LLC	DE	DS	T-C 475 Fifth Avenue Member, LLC	Ownership	51.000	TIAA Board of Overseers	N	
			45-3229803	4617330	1577564		T-C 475 Fifth Avenue, LLC	DE	DS	T-C 475 Fifth Avenue Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2189075	4763312			T-C 800 17th Street NW Member LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2118640	4763787			T-C 800 17th Street NW Venture LLC	DE	DS	T-C 800 17th Street NW Member LLC	Ownership	50.100	TIAA Board of Overseers	N	
			47-2069910	4767730	1629146		T-C 800 17th Street NW Owner LLC	DE	DS	T-C 800 17th Street NW Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-4665824	4904366			T-C 888 Brannan Member LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-4684031	4904955			T-C 888 Brannan Venture LLC	DE	DS	T-C 888 Brannan Member LLC	Ownership	50.100	TIAA Board of Overseers	N	
			47-4674147	4908319			T-C 888 Brannan Owner LLC	DE	DS	T-C 888 Brannan Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-5605380	4971845			T-C 888 Brannan TRS, LLC	DE	DS	T-C 888 Brannan Owner LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-3479701	4612081			T-C 2300 Broadway, LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1220681	4612139			T-C Aspira LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1791581	4612054			T-C Franklin Square Member, LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1794486	4615569			T-C Franklin Square Venture LLC	DE	DS	T-C Franklin Square Member, LLC	Ownership	51.000	TIAA Board of Overseers	N	
			26-0011770	4617611	1577581		TIAA Franklin Square, LLC	DE	DS	T-C Franklin Square Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2023405	4763303			T-C Hall of States Member LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2043468	4763796			T-C Hall of States Venture LLC	DE	DS	T-C Hall of States Member LLC	Ownership	50.100	TIAA Board of Overseers	N	
			47-2034237	4767749	1629145		T-C Hall of States Owner LLC	DE	DS	T-C Hall of States Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-4045658	4612148			T-C Kings Crossing, LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-1120016	4601973			T-C Legacy Place Member, LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-0876833	4628550			Legacy Place Associates, LLC	MA	DS	T-C Legacy Place Member, LLC	Ownership	50.000	TIAA Board of Overseers	N	
							300 Legacy Place Boulevard LLC	DE	DS	Legacy Place Associates, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Legacy Place Properties, LLC	MA	DS	Legacy Place Associates, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2903922	4843326			T-C Republic Square Member LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2867784	4843979			T-C Republic Square Venture LLC	DE	DS	T-C Republic Square Member LLC	Ownership	50.100	TIAA Board of Overseers	N	
			47-3033681	4844659			T-C Republic Square REIT LLC	DE	DS	T-C Republic Square Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-3091198	4844798			T-C Republic Square Mezzanine LLC	DE	DS	T-C Republic Square REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2793452	4847735			T-C Republic Square Owner LLC	DE	DS	T-C Republic Square Mezzanine LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-1379500	4749969			The Flats Holding Company LLC	DE	DS	T-C GA Real Estate Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-1347366	4752503			The Flats 130 DC Residential LLC	DE	DS	The Flats Holding Company LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-1363564	4752512			The Flats 140 DC Residential LLC	DE	DS	The Flats Holding Company LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-1367530	4751766			The Flats DC Grocery LLC	DE	DS	The Flats Holding Company LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-4567368	4651473			T-C JK I, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4680316			Adeoti Empreendimentos Imobiliários Ltda	BRA	DS	T-C JK I, LLC	Ownership	51.000	TIAA Board of Overseers	N	3300

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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			46-4587620	4651482			T-C JK II, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4680316			Adeoti Empreendimentos Imobiliários Ltda	BRA	DS	T-C JK II, LLC	Ownership	49.000	TIAA Board of Overseers	N	3300
			47-4095803	4864022			T-C Lux Fund Holdings LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4896256			T-C Lux Investments Special Limited Partnership	LUX	DS	T-C Lux Fund Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
							European Cities Partnership SCSp	LUX	DS	T-C Lux Investments Special Limited Partnership	Management		TIAA Board of Overseers	N	1200
				4894805			Global Real Estate Debt Partners Fund I (UK)	LUX	DS	T-C Lux Investments Special Limited Partnership	Ownership	24.300	TIAA Board of Overseers	N	2000
			81-4583865	5137956			T-C MV Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-4599024	5147049			T-C M-T REIT LLC	DE	DS	T-C MV Member LLC	Ownership	99.900	TIAA Board of Overseers	N	
							T-C MV Member II LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3224525				T-C M-T REIT II LLC	DE	DS	T-C MV Member II LLC	Ownership	51.000	TIAA Board of Overseers	N	
			85-2937933				T-C MT II Originations TRS LLC	DE	DS	T-C M-T REIT II LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-1954609	4759605			T-C Mt. Ommaney Centre Holding Company LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			47-1828871	4749905			T-C Mt. Ommaney Centre LLC	DE	DS	T-C Mt. Ommaney Centre Holding Company LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-1023309	5117800			T-C Permian Investor LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			46-3007720	4599874			T-C SBMC Joint Venture LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			36-4620008	4599128			T-C SMA 2, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			36-4619998	4634029			PennMuni-TIAA U.S. Real Estate Fund, LLC	DE	DS	T-C SMA 2, LLC	Management		TIAA Board of Overseers	N	
			81-2204918	4990976			T-C The Edge at Flagler Village, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-2676934	5012370			T-C UK RE Holdings I, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-2691474	5014299			T-C UK RE Holdings II, LLC	DE	DS	T-C UK RE Holdings I, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3299073	5018635			T-C UK RE Holdings III, LLC	DE	DS	T-C UK RE Holdings II, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				5044586			Thurrock Retail Park Unit Trust	JEY	DS	T-C UK RE Holdings III, LLC	Ownership	99.500	TIAA Board of Overseers	N	3400
				5044586			Thurrock Retail Park Unit Trust	JEY	DS	T-C UK RE Holdings II, LLC	Ownership	0.500	TIAA Board of Overseers	N	3400
			47-3148337	4894869			T-C U.S. Super Regional Mall Fund LP	DE	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
			47-5379777	4925512			T-C Waterford Blue Lagoon General Partner, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			47-5392075	4927785			Waterford Blue Lagoon LP	DE	DS	T-C Waterford Blue Lagoon General Partner, LLC	Ownership	1.000	TIAA Board of Overseers	N	3500
			47-5375805	4925503			T-C Waterford Blue Lagoon, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			47-5392075	4927785			Waterford Blue Lagoon LP	DE	DS	T-C Waterford Blue Lagoon, LLC	Ownership	50.000	TIAA Board of Overseers	N	3500
			81-0779817	4930226			Westland At Waterford REIT General Partner LLC	DE	DS	Waterford Blue Lagoon LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5321319	4930196			Westland At Waterford REIT LP	DE	DS	Waterford Blue Lagoon LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5635267	4933003			Westland At Waterford General Partner LLC	DE	DS	Westland At Waterford REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5580924	4932994			Westland At Waterford Operating LP	DE	DS	Westland At Waterford REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
				4930244			Waterford Blue Lagoon REIT General Partner LLC	DE	DS	Waterford Blue Lagoon LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5305678	4930208			Waterford Blue Lagoon REIT LP	DE	DS	Waterford Blue Lagoon LP	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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			47-5642524	4933067			5201-5301 Waterford General Partner LLC	DE	DS	Waterford Blue Lagoon REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5541032	4933012			5201-5301 Waterford Operating LP	DE	DS	Waterford Blue Lagoon REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5672651	4933076			5200 Waterford General Partner LLC	DE	DS	Waterford Blue Lagoon REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5498897	4933021			5200 Waterford Operating LP	DE	DS	Waterford Blue Lagoon REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-0722154	4933085			1000 Waterford General Partner LLC	DE	DS	Waterford Blue Lagoon REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5479437	4933030			1000 Waterford Operating LP	DE	DS	Waterford Blue Lagoon REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5445045	4933115			701-703 Waterford General Partner LLC	DE	DS	Waterford Blue Lagoon REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5471474	4933049			701-703 Waterford Operating LP	DE	DS	Waterford Blue Lagoon REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-2631273	5165557			Waterford Core REIT General Partner LLC	DE	DS	Waterford Blue Lagoon LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-2646233	5165566			Waterford Core REIT LP	DE	DS	Waterford Blue Lagoon LP	Ownership	100.000	TIAA Board of Overseers	N	
							Waterford Core 800 REIT General Partner LLC	DE	DS	Waterford Core REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			84-3541603				Waterford Core 800 REIT LP	DE	DS	Waterford Core REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-0733012	4930217			Waterford Core General Partner LLC	DE	DS	Waterford Core 800 REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-5587163	4928661			Waterford Core Operating LP	DE	DS	Waterford Core 800 REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-2663579	5165548			Waterford Core II Operating LP	DE	DS	Waterford Core REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-2672297	5165539			Waterford Core II General Partner LLC	DE	DS	Waterford Core REIT LP	Ownership	100.000	TIAA Board of Overseers	N	
			81-2146865	5041688			TEFF Holdco LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			98-1310748	5041660			TIAA European Farmland Fund GP LP	CYM	DS	TEFF Holdco LLC	Ownership	50.000	TIAA Board of Overseers	N	.400
			98-1310748	5042658			TIAA European Farmland Fund LP	CYM	DS	TEFF Holdco LLC	Management		TIAA Board of Overseers	N	
				5043066			TEFF Holding S.a.r.l	LUX	DS	TIAA European Farmland Fund LP	Ownership	100.000	TIAA Board of Overseers	N	
				5044607			TEFF Investments B.V.	NLD	DS	TEFF Holding S.a.r.l	Ownership	100.000	TIAA Board of Overseers	N	
							Areal III Spolka z o.o.	POL	DS	TEFF Investments B.V.	Ownership	100.000	TIAA Board of Overseers	N	
							Hodowla Zwierzat Zarodowych Choczewo Spolka z o.o.	POL	DS	Areal III SP. z o.o.	Ownership	100.000	TIAA Board of Overseers	N	
							Hodowla Zwierzat Zarodowych Wierzchucino Spolka z o.o.	POL	DS	Areal III SP. z o.o.	Ownership	100.000	TIAA Board of Overseers	N	
							Hodowla Zwierzat Zarodowych Zarnowiec Spolka z o.o.	POL	DS	Areal III SP. z o.o.	Ownership	100.000	TIAA Board of Overseers	N	
				5093856			Dangro Invest SA	DNK	DS	TEFF Investments B.V.	Ownership	100.000	TIAA Board of Overseers	N	
				5116456			AGAT Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117408			AGRA Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5116447			AGRAMAX Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5116429			AGRIFARM Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117332			AGRO - DUBLINY SP. z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117417			AGROLAND Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117341			AGROSERVICE Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117350			AMAL Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
							CISY Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117369			KOLNO Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117378			MILKOWO Sp. Z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117396			SATOPY Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117387			SEE-AGRO SP. z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117695			SOBIERADZ Spolka z o.o.	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5104556			Pszenrol SA	POL	DS	Dangro Invest SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117435			BUDUS Spolka z o.o.	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117798			LOZICE Sp. z o.o.	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5116492			OGARDY SP. z o.o.	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117640			ROLA Spolka z o.o.	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117659			ROLPOL Spolka z o.o.	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117668			ROLZBUD Spolka z o.o	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5116465			SZAFIR SP. z o.o.	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117761			WALICHNOWY Sp. z o.o.	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117770			WEZINY SP. z o.o.	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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				5117789			ZIEMROL Spolka z o.o.	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5098486			Adamas SA	POL	DS	Pszenrol SA	Ownership	100.000	TIAA Board of Overseers	N	
				5116586			AMBER SP. z o.o.	POL	DS	Adamas SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117444			CIESZYSLAW SP z o.o.	POL	DS	Adamas SA	Ownership	100.000	TIAA Board of Overseers	N	
				5116522			JAROSLAWSKO I SP. z o.o.	POL	DS	Adamas SA	Ownership	100.000	TIAA Board of Overseers	N	
				5116513			JAROSLAWSKO II SP. z o.o.	POL	DS	Adamas SA	Ownership	100.000	TIAA Board of Overseers	N	
				5117462			JASIONNO Spolka z o.o.	POL	DS	Adamas SA	Ownership	100.000	TIAA Board of Overseers	N	
				5116483			OPAL SP z o.o.	POL	DS	Adamas SA	Ownership	100.000	TIAA Board of Overseers	N	
							TETYRI SP. z o.o.	POL	DS	Adamas SA	Ownership	100.000	TIAA Board of Overseers	N	
							Gospodarstwo Okopy Sp. z o.o.	POL	DS	TEFF Investments B.V.	Ownership	100.000	TIAA Board of Overseers	N	
							Agrohop Bielice Sp. z o.o.	POL	DS	Gospodarstwo Okopy Sp. z o.o.	Ownership	100.000	TIAA Board of Overseers	N	
							Agrohop Service Sp. z o.o.	POL	DS	Agrohop Bielice Sp. z o.o.	Ownership	100.000	TIAA Board of Overseers	N	
							Agrohop Sp. z o.o.	POL	DS	Agrohop Bielice Sp. z o.o.	Ownership	100.000	TIAA Board of Overseers	N	
							Agrohop Bis Sp. z o.o.	POL	DS	Agrohop Sp. z o.o.	Ownership	100.000	TIAA Board of Overseers	N	
							Cieszanowice Solar Park sp. z o.o.	POL	DS	Gospodarstwo Okopy Sp. z o.o.	Ownership	100.000	TIAA Board of Overseers	N	
							Przedsiebiorstwo Rolne Okopy Sp. z o.o.	POL	DS	Gospodarstwo Okopy Sp. z o.o.	Ownership	100.000	TIAA Board of Overseers	N	
			84-3332496				TGA 10th Street Business Park LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			82-1645257	5183412			TGA 127-137 Franklin LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-2769108	5012389			TGA 299 Franklin LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-3988795	5049479			TGA 600 College Road LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-2548459				TGA 730 Third Avenue Owner LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-2957526				TGA 3401 North Ashton Blvd LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			82-4830474				TGA 3851 Grandpine Way LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			82-2225812				TGA APAC Fund Holdings, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							Asia Pacific Cities Fund, FCP	LUX	DS	TGA APAC Fund Holdings, LLC	Ownership	27.700	TIAA Board of Overseers	N	3600
			82-2311300				TGA Real Estate Fund Holdings, LLC	DE	DS	TGA APAC Fund Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							Asia Pacific Cities Fund, FCP	LUX	DS	TGA Real Estate Fund Holdings, LLC	Ownership	27.700	TIAA Board of Overseers	N	3600
			84-3830265				TGA Auburn Business Park LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3285557				TGA Aurora DC III LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3475931				TGA Baltimore IC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-1851559				TGA Barnes Canyon Life Science LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			85-3076626				TGA PC MCF Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3303586				TGA Beckwith Farms LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3314123				TGA Bedford Park LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			85-4073425				TGA Boulder Creek LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			85-4073222				TGA Bridge Creek LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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			84-3441362				TGA Bridge Point LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-2939313				TGA Cactus DC I LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-2939493				TGA Cactus DC II LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3523623				TGA Capital Beltway CC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3487859				TGA Center Square DC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3314029				TGA Centerpointe LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-3799476				TGA Central Green LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-4376282				TGA Central Square Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-4880676				TGACSE Central Square Holdings LLC	DE	DS	TGA Central Square Investor Member LLC	Ownership	95.000	TIAA Board of Overseers	N	
			84-4893448				TGACSE Central Square LLC	DE	DS	TGACSE Central Square Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-4923976				TGACSE Midwood Corners LLC	DE	DS	TGACSE Central Square Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-4893383				TGACSE Morningside LLC	DE	DS	TGACSE Central Square Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-4924033				TGACSE Triangle LLC	DE	DS	TGACSE Central Square Holdings LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-0780652				TGA Connections at Athens Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			61-1892161				PEP-TH Athens, LLC	DE	DS	TGA Connections at Athens Investor Member LLC	Ownership	98.000	TIAA Board of Overseers	N	
			83-1011298				PEP Athens, LLC	DE	DS	PEP-TH Athens, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			85-1065983				TGA Creekside Village Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA East Coronado Industrial LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA East Miraloma Industrial LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA Eastridge Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA King EastRidge Venture LLC	DE	DS	TGA Eastridge Investor Member LLC	Ownership	95.000	TIAA Board of Overseers	N	
							TGA King EastRidge Owner LLC	DE	DS	TGA King EastRidge Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
							TGA Emerald Corporate Park LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3502383				TGA Englewood DC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA Enterprise Park Business Center LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-2810033				TGA European RE Holdings I, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							Eagle GPCo S.à r.l.	LUX	DS	TGA European RE Holdings I, LLC	Ownership	89.500	TIAA Board of Overseers	N	
							Eagle Partnership SCSp	LUX	DS	TGA European RE Holdings I, LLC	Ownership	89.500	TIAA Board of Overseers	N	
							Eagle JVCo S.à r.l.	LUX	DS	Eagle Partnership SCSp	Ownership	100.000	TIAA Board of Overseers	N	
							CB Krieau Dzwei GmbH	AUT	DS	Eagle JVCo S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							VIE Student House A GmbH & Co KG	AUT	DS	CB Krieau Dzwei GmbH	Ownership	6.000	TIAA Board of Overseers	N	3700
							Eagle Austria Holdings S.à r.l.	LUX	DS	Eagle JVCo S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							VIE Student House A GmbH & Co KG	AUT	DS	Eagle Austria Holdings S.à r.l.	Ownership	94.000	TIAA Board of Overseers	N	3700
							Studenthouse Rua Manuel Pereira, S.A	PRT	DS	Eagle JVCo S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							Wroc?aw Fabryczna 22 sp. z o.o.	POL	DS	Eagle JVCo S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	
							Wroc?aw Prusa 9 sp. z o.o.	POL	DS	Eagle JVCo S.à r.l.	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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							TK Living GPCo Sarl	LUX	DS	TGA European RE Holdings I, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							TK Living Partnership SCSp	LUX	DS	TGA European RE Holdings I, LLC	Ownership	90.000	TIAA Board of Overseers	N	
							TK Living JVCo Sarl	LUX	DS	TK Living Partnership SCSp	Ownership	100.000	TIAA Board of Overseers	N	
							Lotomint S.L.	ESP	DS	TK Living JVCo Sarl	Ownership	100.000	TIAA Board of Overseers	N	
							Carminsin S.L.	ESP	DS	Lotomint S.L.	Ownership	100.000	TIAA Board of Overseers	N	
							Naralisno S.L.	ESP	DS	Lotomint S.L.	Ownership	100.000	TIAA Board of Overseers	N	
							Sanfergar S.L.	ESP	DS	Lotomint S.L.	Ownership	100.000	TIAA Board of Overseers	N	
							Tinesen S.L.	ESP	DS	Lotomint S.L.	Ownership	100.000	TIAA Board of Overseers	N	
				5049497			TGA FC Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			82-2708488				Fenway Center Holding 1-2, LLC	DE	DS	TGA FC Investor Member LLC	Ownership	50.000	TIAA Board of Overseers	N	
			82-2708488				Fenway Center Owner 1-2, LLC	DE	DS	Fenway Center Holding 1-2, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-3523773				TGA Franklin Square IC I LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3523813				TGA Franklin Square IC II LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3332846				TGA Freeport DC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA Greenstone Logistics Center LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3463522				TGA Hagerstown DC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3475313				TGA Hollins End LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3523721				TGA I-95 DC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-3602072	5040551			TGA Japan Holdings, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				5047710			TGA Japan Holdings Pte Ltd	SGP	DS	TGA Japan Holdings, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				5048771			TGA Japan GK Holdings Pte Ltd	SGP	DS	TGA Japan Holdings Pte Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				5048762			TGA Ginza 115 Holdings Pte Ltd	SGP	DS	TGA Japan Holdings Pte Ltd	Ownership	100.000	TIAA Board of Overseers	N	
			84-3718861				TGA JL Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-4376472				TGA JL II Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							661 Dulles Park CT PJV, LLC	DE	DS	TGA JL II Investor Member LLC	Ownership	95.000	TIAA Board of Overseers	N	
							TGA JL Potomac Vista Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3523582				TGA Landover DC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA Maryland Farms Holdings LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							U.S. Cities Office Fund Maryland Farms Co-Invest	DE	DS	TGA Maryland Farms Holdings LLC	Ownership	49.000	TIAA Board of Overseers	N	1000
			85-4075985				TGA Lakes at Indian Creek Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-2765297				TGA MH Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			82-1169084				TGA MKP Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			82-1198745				TGA MKP Venture LLC	DE	DS	TGA MKP Member LLC	Ownership	60.000	TIAA Board of Overseers	N	
			82-1187131				TGA MKP REIT LLC	DE	DS	TGA MKP Venture LLC	Ownership	100.000	TIAA Board of Overseers	N	
							TGA MOB South Boerne LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

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			81-4232788	5075722			TGA Montague Investor Member, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				5093780			RCD TGA Pierrepont Partners LLC	DE	DS	TGA Montague Investor Member, LLC	Ownership	51.600	TIAA Board of Overseers	N	
			81-3542251	5040542			TGA Montrose Residences Investor Member, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-2872565	5047635			The Residences at La Colombe d'Or Investors LLC	DE	DS	TGA Montrose Residences Investor Member, LLC	Ownership	90.000	TIAA Board of Overseers	N	
			83-1916152				TGA MS Self Storage Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-2379583				Morningstar NRE Self Storage Portfolio LLC	DE	DS	TGA MS Self Storage Investor Member LLC	Ownership	90.000	TIAA Board of Overseers	N	
							MSC Bentonville, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Boerne, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Buda, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Carolinas, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Dam Storage, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Evans Rd, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Greenhouse, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Highway 521 Storage, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Kemps Landing, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Midtown Atlanta, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC MTP, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Peachtree, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC South End, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Spring Branch, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC SW Austin, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Tallahassee, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							MSC Yorktown, LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-4153778				TGA Near East LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			85-1291326				TGA Nex Investor LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA NJAHP Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							NJAHP Preservation Associates JV LLC	DE	DS	TGA NJAHP Investor Member LLC	Ownership	90.440	TIAA Board of Overseers	N	
							TGA NJAHP II Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							HVPF NJ BX, LLC	DE	DS	TGA NJAHP II Investor Member LLC	Ownership	90.000	TIAA Board of Overseers	N	

SCHEDULE Y

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			85-2859128				TGA NYCAHP I Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							Hudson Valley Preservation Fund II, LLC	DE	DS	TGA NYCAHP I Investor Member LLC	Ownership	88.800	TIAA Board of Overseers	N	
							TGA North Miller Industrial LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA North Orange Industrial LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-4774106				TGA OHare Logistics Center IV LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-1934291				TGA Oak View Mall LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			85-3510351				TGA Octave Apartments LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			85-4396119				TGA Pacific Landing LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3254652				TGA Park 355 LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3254103				TGA Park 55 LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3254979				TGA Park 88 LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-3250233				TGA Pleasant Prairie Center LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3285659				TGA Prairie Point LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA Renton Park 405 LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-2938932				TGA Sandy Commerce Park LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3487605				TGA Somerset IC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3476142				TGA Somerset IC II LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			85-2863856				TGA Sparrow Investor LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							Sparrow Realty Investment I LLC	DE	DS	TGA Sparrow Investor LLC	Ownership	95.000	TIAA Board of Overseers	N	
			83-2063402				TGA SP-MPC Housing Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-2147240				TGA-SP Housing Venture I LLC	DE	DS	TGA SP-MPC Housing Investor Member LLC	Ownership	87.500	TIAA Board of Overseers	N	
			83-2123785				TGA SP-MPC Housing Venture I LLC	DE	DS	TGA-SP Housing Venture I LLC	Ownership	97.000	TIAA Board of Overseers	N	
			83-1869400				MPSP Ashwood Homes LLC	DE	DS	TGA SP-MPC Housing Venture I LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-1869494				MPSP Ashwood MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2331138				MPSP Beltline Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2345909				MPSP Beltline Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2216330				MPSP Beltline MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-1088601				MPSP Center Grove Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2290040				MPSP Center Grove Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y
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			83-1076792				MPSP Center Grove MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2158715				MPSP Colinas South Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2158791				MPSP Colinas South Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2169896				MPSP Colinas South MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2169973				MPSP Estancia Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2277681				MPSP Estancia Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-1976109				MPSP Estancia MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-4260197				MPSP Fairlane Oaks Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-4283444				MPSP Fairlane Oaks Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-4241248				MPSP Fairlane Oaks MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2290488				MPSP Lakeview Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2319726				MPSP Lakeview Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2199063				MPSP Lakeview MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-1213262				MPSP Lemon Tree Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2548459				MPSP Lemon Tree MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-1230821				MPSP Mobile Gardens Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-1230714				MPSP Mobile Gardens MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2379528				MPSP Parker Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2389423				MPSP Parker Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2247177				MPSP Parker MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2277774				MPSP Seven Oaks Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2290439				MPSP Seven Oaks Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2198856				MPSP Seven Oaks MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2700633				MPSP Shiloh Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2725391				MPSP Shiloh Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2700544				MPSP Shiloh MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2428644				MPSP South Concho Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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			84-2436652				MPSP South Concho Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2261982				MPSP South Concho MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2736822				MPSP Stonegate Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2736936				MPSP Stonegate Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2725560				MPSP Stonegate MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2319873				MPSP TC GH Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2331064				MPSP TC GH Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2216156				MPSP TC GH MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2389479				MPSP TC Sherman Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2428588				MPSP TC Sherman Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2247220				MPSP TC Sherman MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2345969				MPSP Wildwood Acres Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2361787				MPSP Wildwood Acres Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2239609				MPSP Wildwood Acres MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2361842				MPSP Wildwood Village Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2379481				MPSP Wildwood Village Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2239646				MPSP Wildwood Village MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2848324				MPSP Windsong Homes LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2848439				MPSP Windsong Lender LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2861026				MPSP Windsong MHC LLC	DE	DS	Morningstar NRE Self Storage Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-3255382				TGA Sterling DC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA TCA Durham Logistics Center Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA TCA Durham Logistics Center LLC	DE	DS	TGA TCA Durham Logistics Center Investor Member LLC	Ownership	90.000	TIAA Board of Overseers	N	
			85-3509669				TGA The Apartments at Blakeney LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3093962				TGA The Warehouse At CH Investor Member LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3055465				TGAP The Warehouse At CH Owner LLC	DE	DS	TGA The Warehouse At CH Investor Member LLC	Ownership	98.500	TIAA Board of Overseers	N	
			84-3055701				TGAP The Warehouse At CH LLC	DE	DS	TGAP The Warehouse At CH Owner LLC	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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							TGA Tri-State Commerce Center LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			85-3917654				TGA Twelve100 Apartments LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
							TGA University Parcels LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3830895				TGA Van Dorens West LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3441798				TGA Vista Point South LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-3527380				TGA Washington DC CC LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			84-2939589				TGA Westport Distribution Center LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			83-0723201				TGA Yorktown Apartments LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-1994278	5018626			TGAM Agribusiness Fund LP	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	99.700	TIAA Board of Overseers	N	
			82-2826183				TIAA Administrative Services LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4900500			TIAA CLO I Ltd	CYM	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
				5049965			TIAA CLO I LLC	DE	DS	TIAA CLO I Ltd	Ownership	100.000	TIAA Board of Overseers	N	
			84-1905731				TIAA CLO I Holding, LLC	DE	DS	TIAA CLO I Ltd	Ownership	100.000	TIAA Board of Overseers	N	
							TIAA CLO II Ltd	CYM	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
							TIAA CLO II LLC	DE	DS	TIAA CLO II Ltd	Ownership	100.000	TIAA Board of Overseers	N	
			84-1921751				TIAA CLO II Holding, LLC	DE	DS	TIAA CLO II Ltd	Ownership	100.000	TIAA Board of Overseers	N	
				5157860			TIAA CLO III Ltd.	CYM	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
							TIAA CLO III LLC	DE	DS	TIAA CLO III Ltd.	Ownership	100.000	TIAA Board of Overseers	N	
							TIAA CLO IV Ltd.	CYM	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
							TIAA CLO V Ltd	CYM	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
			13-4173396	4599203			TIAA CMBS I, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			13-4173396	4602774			TIAA CMBS I Trust	DE	DS	TIAA CMBS I, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-4570655	4900498			TIAA Diversified Public Investments, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			90-0615674	3838857	1502749		TIAA FSB Holdings, Inc.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	Y	
							Everbank Funding, LLC	DE	DS	TIAA FSB Holdings, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			59-3531592	2735146			TIAA, FSB	US	DS	TIAA FSB Holdings, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			59-3547521	4318057			AMC Holding, Inc.	FL	DS	TIAA, FSB	Ownership	100.000	TIAA Board of Overseers	N	
			43-1823879	4318066			Customerone Financial Network, Inc.	DE	DS	AMC Holding, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			36-1208070	4460817			Business Property Lending, Inc.	DE	DS	TIAA, FSB	Ownership	100.000	TIAA Board of Overseers	N	
			11-3642567	4318178			Elite Lender Services, Inc.	FL	DS	TIAA, FSB	Ownership	100.000	TIAA Board of Overseers	N	
			61-1560018	4318217	1436613		Tygris Commercial Financial Group, Inc.	DE	DS	TIAA, FSB	Ownership	100.000	TIAA Board of Overseers	N	
			20-0716627	4318226			TIAA Commercial Finance, Inc.	DE	DS	Tygris Commercial Financial Group, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			26-2483829	3867400			Tygris Asset Finance, Inc.	DE	DS	Tygris Commercial Financial Group, Inc.	Ownership	100.000	TIAA Board of Overseers	N	
			81-1241294	4979391			TIAA GBS Holding LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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				5003789			TIAA GBS Singapore Holding Company Pte. Ltd.	SGP	DS	TIAA GBS Holding LLC	Ownership	100.000	TIAA Board of Overseers	N	
				5006838			TIAA Global Business Services (India) Private Limited	IND	DS	TIAA GBS Singapore Holding Company Pte. Ltd.	Ownership	100.000	TIAA Board of Overseers	N	
			27-5551198	4599267			TIAA Global Ag Holdco LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			45-5044364	4627124			Global Agriculture AIV (US), LLC	DE	DS	TIAA Global Ag Holdco LLC	Ownership	98.100	TIAA Board of Overseers	N	
			45-1531685	4643580			Global Ag Properties USA LLC	DE	DS	Global Agriculture AIV (US), LLC	Management		TIAA Board of Overseers	N	
			80-0843991	4644877			Loma del Rio Vineyards, LLC	DE	DS	Global Ag Properties USA LLC	Ownership	55.000	TIAA Board of Overseers	N	1800
			46-2577906	4643973			Sugarloaf Vineyard, LLC	DE	DS	Global Ag Properties USA LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-1083514	4753582			Global Agriculture II AIV (US) LLC	DE	DS	TIAA Global Ag Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-1069783	4755438			Global Ag Properties II USA LLC	DE	DS	Global Agriculture II AIV (US) LLC	Ownership	50.000	TIAA Board of Overseers	N	
			27-5551341	4639994			TIAA-CREF Global Agriculture LLC	DE	DS	TIAA Global Ag Holdco LLC	Management		TIAA Board of Overseers	N	
				4643357			Global AG Properties Australia Pty, Ltd	AUS	DS	TIAA-CREF Global Agriculture LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4643571			Global AG Properties Australia Trust	AUS	DS	TIAA-CREF Global Agriculture LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4643094			Nova Gaia Brasil Participaco Ltda.	BRA	DS	TIAA-CREF Global Agriculture LLC	Ownership	99.990	TIAA Board of Overseers	N	3800
				4644493			Tellus Brasil Participaco S.A.	BRA	DS	Nova Gaia Brasil Participaco Ltda.	Management		TIAA Board of Overseers	N	3900
				4644484			Terraviva Brasil Participaco Ltda.	BRA	DS	Nova Gaia Brasil Participaco Ltda.	Ownership	99.990	TIAA Board of Overseers	N	4000
				4644493			Tellus Brasil Participaco S.A.	BRA	DS	Terraviva Brasil Participaco Ltda.	Management		TIAA Board of Overseers	N	3900
				4863490			Agrobio Investimentos e Participações S.A.	BRA	DS	Tellus Brasil Participaco S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4646321			Cerpon Participações S.A.	BRA	DS	Tellus Brasil Participaco S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4725758			Nova Ibiajara Propriedades Agrícolas S.A.	BRA	DS	Tellus Brasil Participaco S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4653954			Tellus Bahia Propriedades Agricolas Ltda.	BRA	DS	Tellus Brasil Participaco S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4653981			Jatobá Propriedades Agrícolas Ltda.	BRA	DS	Tellus Brasil Participaco S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4644505			Terra do Sol Propriedades Agrícolas S.A.	BRA	DS	Tellus Brasil Participaco S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4644514			Terrainvest Propriedades Agrícolas S.A.	BRA	DS	Tellus Brasil Participaco S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4646282			Tparone Participações S.A.	BRA	DS	Tellus Brasil Participaco S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4646303			Toperone Agrícola S.A.	BRA	DS	Tparone Participações S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4646291			Tpartwo Participações S.A.	BRA	DS	Tellus Brasil Participaco S.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4646312			Topertwo Agrícola S.A.	BRA	DS	Tpartwo Participações S.A.	Ownership	100.000	TIAA Board of Overseers	N	
			45-1502187	4640011			TIAA-CREF Global Agriculture BR, LLC	DE	DS	TIAA-CREF Global Agriculture LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4643094			Nova Gaia Brasil Participaco Ltda.	BRA	DS	TIAA-CREF Global Agriculture BR, LLC	Ownership	0.010	TIAA Board of Overseers	N	3800
				4644484			Terraviva Brasil Participaco Ltda.	BRA	DS	TIAA-CREF Global Agriculture BR, LLC	Ownership	0.010	TIAA Board of Overseers	N	4000
			47-0974399	4753591	1616610		TIAA-CREF Global Agriculture II LLC	DE	DS	TIAA Global Ag Holdco LLC	Management		TIAA Board of Overseers	N	
			47-1062423	4755447			TIAA-CREF Global Agriculture II BR, LLC	DE	DS	TIAA-CREF Global Agriculture II LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-2860100	4599276			TIAA Global Equity Income, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			26-3594208	4863502			TIAA Global Public Investments, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			46-3881813	4599892			TIAA GTR HoldCo, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			46-3210500	4724023			Global Timber Resources LLC	DE	DS	TIAA GTR HoldCo, LLC	Ownership	50.000	TIAA Board of Overseers	N	
			46-3909387	4868431			Global Timber SA LLC	DE	DS	Global Timber Resources LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-3899490	4801906			Global Timber International LLC	DE	DS	Global Timber Resources LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4802789			Global Timber Spain, SL	ESP	DS	Global Timber International LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4868440			Forestal GTR Chile Limitada	CHL	DS	Global Timber Spain, SL	Ownership	99.900	TIAA Board of Overseers	N	
			98-1206384	4803151			Forestal Monterrey Colombia SAS	COL	DS	Global Timber Spain, SL	Ownership	85.480	TIAA Board of Overseers	N	
				5165454			Global Timber Resources Colombia, S.A.S.	COL	DS	Global Timber Spain, SL	Ownership	100.000	TIAA Board of Overseers	N	
				5183458			Monte Fresnos Asociacion Agraria de Responsabilidad LTDA	URY	DS	Global Timber Spain, SL	Ownership	100.000	TIAA Board of Overseers	N	
				5183421			Monte Fresnos, S.A.	URY	DS	Global Timber Spain, SL	Ownership	100.000	TIAA Board of Overseers	N	
				5183430			Taurion Asociacion Agraria de Responsabilidad LTDA	URY	DS	Global Timber Spain, SL	Ownership	100.000	TIAA Board of Overseers	N	
				5183449			Taurion, S.A.	URY	DS	Global Timber Spain, SL	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

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				4866905			GT Europe Cooperatief U.A.	NLD	DS	Global Timber International LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4900425			Global Timber NL, B.V.	NLD	DS	GT Europe Cooperatief U.A.	Ownership	100.000	TIAA Board of Overseers	N	
				4901543			GTR Brasil Participacoes Ltda	BRA	DS	Global Timber NL, B.V.	Ownership	99.000	TIAA Board of Overseers	N	
				4902380			Brasilwood Reflorestamento S.A.	BRA	DS	GTR Brasil Participacoes Ltda	Ownership	75.000	TIAA Board of Overseers	N	
							Brasilwood Terras Florestais S.A.	BRA	DS	GTR Brasil Participacoes Ltda	Ownership	97.000	TIAA Board of Overseers	N	
							Khaya Woods Investimentos Florestais LTDA.	BRA	DS	GTR Brasil Participacoes Ltda	Influence		TIAA Board of Overseers	N	
							Mamoneira Agropastoril S.A.	BRA	DS	GTR Brasil Participacoes Ltda	Influence		TIAA Board of Overseers	N	
				5198809			Jatoba Brasil Investimentos Florestais Ltda	BRA	DS	GTR Brasil Participacoes Ltda	Ownership	100.000	TIAA Board of Overseers	N	
				5198818			Paineira Investimentos Florestais S.A.	BRA	DS	GTR Brasil Participacoes Ltda	Ownership	97.000	TIAA Board of Overseers	N	
				4801915			IPOPEMA 95 Closed Investment Fund of Non-Public Assets	POL	DS	Global Timber NL, B.V.	Ownership	100.000	TIAA Board of Overseers	N	
				4868422			EKO Topola Sp. z.o.o.	POL	DS	IPOPEMA 95 Closed Investment Fund of Non-Public Assets	Ownership	100.000	TIAA Board of Overseers	N	
				4802800			Brusno Resort Sp. z.o.o.	POL	DS	IPOPEMA 95 Closed Investment Fund of Non-Public Assets	Ownership	100.000	TIAA Board of Overseers	N	
			45-3479281	4599306			TIAA Infrastructure Investments, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-5307354	51539833			730 Parking LLC	DE	DS	TIAA Infrastructure Investments, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-5302296	5157879			730 Interpark, LLC	DE	DS	730 Parking LLC	Ownership	100.000	TIAA Board of Overseers	N	
							A-30 Canadian Transport Inc.	CAN	DS	TIAA Infrastructure Investments, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							1867 Infrastructure Holdings Inc.	CAN	DS	A-30 Canadian Transport Inc.	Ownership	51.000	TIAA Board of Overseers	N	
							1867 NA30 Holding Inc.	CAN	DS	1867 Infrastructure Holdings Inc.	Ownership	100.000	TIAA Board of Overseers	N	
							1867 Nouvelle Autoroute 30 Inc.	CAN	DS	Iridium Nouvelle Autoroute 30 Inc.	Ownership	50.000	TIAA Board of Overseers	N	
			38-3857916	4602813			I 595 Toll Road, LLC	DE	DS	TIAA Infrastructure Investments, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-5279686	4810775			North American Sustainable Energy Fund, L.P.	DE	DS	TIAA Infrastructure Investments, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4895660			McCommas Bluff Holdings LLC	DE	DS	North American Sustainable Energy Fund, L.P.	Influence		TIAA Board of Overseers	N	
				4896331			Dallas Clean Energy, LLC	DE	DS	McCommas Bluff Holdings LLC	Ownership	51.000	TIAA Board of Overseers	N	
				4900407			Dallas Clean Energy McCommas Bluff, LLC	DE	DS	Dallas Clean Energy, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4946852			Energy Power Investment Company, LLC	DE	DS	North American Sustainable Energy Fund, L.P.	Ownership	90.500	TIAA Board of Overseers	N	
				4947318			EPP Renewable Energy, LLC	DE	DS	Energy Power Investment Company, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							EPP New Jersey Biogas, LLC	DE	DS	EPP Renewable Energy, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							EPP New Jersey Solar, LLC	DE	DS	EPP Renewable Energy, LLC	Ownership	100.000	TIAA Board of Overseers	N	
							North American Sustainable Energy Fund GP, LLC	DE	DS	TIAA Infrastructure Investments, LLC	Ownership	99.900	TIAA Board of Overseers	N	
							North American Sustainable Energy Manager, LLC	DE	DS	TIAA Infrastructure Investments, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-2665869	4601115			TIAA Oil and Gas Investments, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			45-1286237	4602877			Actgas, LLC	DE	DS	TIAA Oil and Gas Investments, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-3410649	4602925			Actoil Bakken, LLC	DE	DS	TIAA Oil and Gas Investments, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-3628993	4602934			Actoil Utica, LLC	DE	DS	TIAA Oil and Gas Investments, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			11-3519531	4601133			TIAA Realty, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-0902394	4949125			T-C 77 Central LLC	DE	DS	TIAA Realty, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			47-2249307	4763161			T-C 680 Belleville LLC	DE	DS	TIAA Realty, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-2678242	4611721			T-C Port Northwest Development, LLC	DE	DS	TIAA Realty, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-3961919	5047626			TGA 70 Federal Street LLC	DE	DS	TIAA Realty, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-2885306				TIAA RFS, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			82-2335773				TIAA Advisory, LLC	DE	DS	TIAA RFS, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			20-2904312	4314479			TIAA-CREF Insurance Agency, LLC	DE	DS	TIAA RFS, LLC	Ownership	100.000	TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
			85-3343718				TIAA Shared Services, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			81-2755014	5011346			TIAA SMA Strategies, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			45-3029655	4601197			TIAA-Stonepeak Investments I, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			45-3030923	4601245			TIAA-Stonepeak Investments II, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			45-3164600	4601348			TIAA Super Regional Mall Member Sub, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			45-3164764	4644055			T-C Super Regional Mall Venture, LLC	DE	DS	TIAA Super Regional Mall Member Sub, LLC	Ownership	51.000	TIAA Board of Overseers	N	
			46-4623585	4801821	1614181		T-C International Plaza REIT LLC	DE	DS	T-C Super Regional Mall Venture, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-4653326	4801830			T-C International Plaza Investor GP LLC	DE	DS	T-C International Plaza REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-4680948	4801849			T-C International Plaza Investor LP LLC	DE	DS	T-C International Plaza REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			38-3173536	2884259			Tampa Westshore Associates Limited Partnership	DE	DS	T-C International Plaza Investor LP LLC	Influence		TIAA Board of Overseers	N	
			46-2713521	4604116	1595474		T-C Las Vegas Retail REIT LLC	DE	DS	T-C Super Regional Mall Venture, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-2726147	4612979			T-C Las Vegas Retail Investor LLC	DE	DS	T-C Las Vegas Retail REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4615617			Grand Canal Shoppes Holdings, LLC	DE	DS	T-C Las Vegas Retail Investor LLC	Influence		TIAA Board of Overseers	N	
			45-3165203	4644064	1544129		T-C Midwest REIT, LLC	DE	DS	T-C Super Regional Mall Venture, LLC	Ownership	99.800	TIAA Board of Overseers	N	
			45-2211957	4644073			T-C Midwest Retail, LLC	DE	DS	T-C Midwest REIT, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4644288			CBL/T-C, LLC	DE	DS	T-C Midwest Retail, LLC	Ownership	50.000	TIAA Board of Overseers	N	
			45-3164998	4644082	1544127		T-C Montgomery Mall REIT, LLC	DE	DS	T-C Super Regional Mall Venture, LLC	Ownership	99.800	TIAA Board of Overseers	N	
			27-4117159	4644091			T-C Montgomery Mall, LLC	DE	DS	T-C Montgomery Mall REIT, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			95-4658637	4644886			Montgomery Mall of Maryland, LLC	MD	DS	T-C Montgomery Mall, LLC	Ownership	50.000	TIAA Board of Overseers	N	
			45-1286386	4601526			TIAA SynGas, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			13-1624203	4741758			730 Catsolar, LLC	DE	DS	TIAA SynGas, LLC	Ownership	100.000	TIAA Board of Overseers	N	
				4747835			Catalina Solar Lessee Holdco, LLC	CA	DS	730 Catsolar, LLC	Ownership	50.000	TIAA Board of Overseers	N	
				4749866			Catalina Solar Lessee, LLC	CA	DS	Catalina Solar Lessee Holdco, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			56-2492641	4643900			SG Solutions, LLC	DE	DS	TIAA SynGas, LLC	Influence		TIAA Board of Overseers	N	
			27-0195010	4626088			AE Investor II, LLC	DE	DS	TIAA SynGas, LLC	Ownership	57.000	TIAA Board of Overseers	N	
			20-8892977	4599810			TIAA Union Place Phase I, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			20-8281443	4640066			Union Place Phase I, LLC	DE	DS	TIAA Union Place Phase I, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			45-4486211	4602886			TIAA Wind Investments, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			45-3743502	4626136			Capistrano Wind Partners, LLC	DE	DS	TIAA Wind Investments, LLC	Influence		TIAA Board of Overseers	N	
			20-8384004	4599490			TIAA-CREF LPHC, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			46-1191235	5018671	1611288		TIAA-CREF Real Property Fund GP, LLC	DE	DS	TIAA-CREF LPHC, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			55-0856733	4314349	882928		TIAA-CREF Individual & Institutional Services, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			20-5591124	4314273			TIAA-CREF Redwood, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			20-5631854	4314282			TIAA Endowment & Philanthropic Services, LLC	DE	DS	TIAA-CREF Redwood, LLC	Ownership	100.000	TIAA Board of Overseers	N	
			13-4026557	4314116	1627236		TIAA-CREF Tuition Financing, Inc.	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4844163			UK PPP Investments, LP	GBR	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
				4848590			Wigg (Holdings) Limited	GBR	DS	UK PPP Investments, LP	Ownership	100.000	TIAA Board of Overseers	N	
				4848983			Wigg Investments Limited	GBR	DS	Wigg (Holdings) Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4849739			Merseylink (Holdings) Limited	GBR	DS	Wigg Investments Limited	Influence		TIAA Board of Overseers	N	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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				4852298			Merseylink (Finance) Limited	GBR	DS	Merseylink (Holdings) Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4860239			Merseylink Limited	GBR	DS	Merseylink (Finance) Limited	Ownership	100.000	TIAA Board of Overseers	N	
				4858638			Merseylink (Issuer) plc	GBR	DS	Merseylink (Finance) Limited	Ownership	100.000	TIAA Board of Overseers	N	
							U.S. Cities Industrial Fund LP	DE	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
			82-3970010				U.S. Cities Retail Fund LP	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			82-4016503				U.S. Cities Retail Fund REIT LLC	DE	DS	U.S. Cities Retail Fund LP	Ownership	100.000	TIAA Board of Overseers	N	
			82-4069923				U.S. Cities Retail Fund Operating GP LLC	DE	DS	U.S. Cities Retail Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-4037905				U.S. Cities Retail Fund Operating LP	DE	DS	U.S. Cities Retail Fund REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			46-0750331	4612111			T-C 919 N. Michigan Avenue Retail, LLC	DE	DS	U.S. Cities Retail Fund Operating LP	Ownership	100.000	TIAA Board of Overseers	N	
							USCRF KRG JV Investor Member LLC	DE	DS	U.S. Cities Retail Fund Operating LP	Ownership	100.000	TIAA Board of Overseers	N	
							KRG USCRF Retail Portfolio LLC	DE	DS	USCRF KRG JV Investor Member LLC	Ownership	100.000	TIAA Board of Overseers	N	
							KRG 951 & 41, LLC	DE	DS	KRG USCRF Retail Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							KRG Livingston Center, LLC	DE	DS	KRG USCRF Retail Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
							KRG-USCRF Plaza Volente, LLC	DE	DS	KRG USCRF Retail Portfolio LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-3988257				U.S. Core-Plus Real Estate Debt Fund LP	DE	DS	Teachers Insurance and Annuity Association of America	Management		TIAA Board of Overseers	N	
			82-3760575				CRED REIT LLC	DE	DS	U.S. Core-Plus Real Estate Debt Fund LP	Ownership	100.000	TIAA Board of Overseers	N	
			47-1938723				CRED REIT Holdco LLC	DE	DS	CRED REIT LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-2113010				CRED Glenhardie LLC	DE	DS	CRED REIT Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			85-1296109				CRED HQ LLC	DE	DS	CRED REIT Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2024014				CRED REIT Holdco Seller LLC	DE	DS	CRED REIT Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			81-1392434				CRED REIT Holdco TRS LLC	DE	DS	CRED REIT Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-4800804				CRED REIT Manager LLC	DE	DS	CRED REIT Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			82-5347019				CRED REIT Member LP	DE	DS	CRED REIT Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-2267896				CRED Sawtelle LLC	DE	DS	CRED REIT Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-3184068				CRED Slabtown LLC	DE	DS	CRED REIT Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			83-4107560				CRED West Coast Industrial LLC	DE	DS	CRED REIT Holdco LLC	Ownership	100.000	TIAA Board of Overseers	N	
			84-3440905				Western A Midwest TN, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	
			51-0141732	4599829			WRC Properties, LLC	DE	DS	Teachers Insurance and Annuity Association of America	Ownership	100.000	TIAA Board of Overseers	N	

Asterisk	Explanation
0100	AGR Services LLC is ultimately controlled and owned entirely by TIAA, with 99% owned by AGR Partners LLC and 1% owned by Nuveen Alternative Holdings, LLC.
0200	Greenwood Resources Brasil, Ltda. is ultimately controlled and owned entirely by TIAA, with 99% owned by Greenwood Resources Forest Management, LLC and 1% owned by GreenWood Resources, Inc.
0300	CAM HR Resources LLC is ultimately controlled and owned entirely by TIAA, with 99% owned by Churchill Asset Management LLC and 1% owned by Nuveen Alternative Holdings, LLC.
0400	TIAA European Farmland Fund GP LP is ultimately controlled and owned entirely by TIAA, with 50% owned by Nuveen Alternative Services, LLC and 50% owned by TEFF Holdco LLC
0500	TGAM APAC LLC is ultimately controlled and owned entirely by TIAA, with TGAM Subsidiary HC LLC, TIAA International Subsidiary HC LLC and Nuveen International Holdings LLC each owning 33.33%
0600	TGAM HK HC LLC is ultimately controlled and owned entirely by TIAA, with TGAM APAC LLC, TGAM Asia LLC, TIAA International APAC LLC and TIAA International Asia LLC each owning 25%
0700	TGAM Asia LLC is ultimately controlled and owned entirely by TIAA, with TGAM Subsidiary HC LLC, TIAA International Subsidiary HC LLC and Nuveen International Holdings LLC each owning 33.33%
0800	TIAA International APAC LLC is ultimately controlled and owned entirely by TIAA, with TGAM Subsidiary HC LLC, TIAA International Subsidiary HC LLC and Nuveen International Holdings LLC each owning 33.33%
0900	TIAA International Asia LLC is ultimately controlled and owned entirely by TIAA, with TGAM Subsidiary HC LLC, TIAA International Subsidiary HC LLC and Nuveen International Holdings LLC each owning 33.33%
1000	U.S. Cities Office Fund Maryland Farms Co-Invest is ultimately controlled and owned entirely by TIAA, with 51% owned by USCOF Maryland Farms Holdings LLC and 49% owned by TGA Maryland Farms Holdings LLC.
1100	Nuveen Real Estate Limited is ultimately controlled and owned entirely by TIAA, with 99% owned by TIAA International Holdings 3, Ltd. and 1% owned by TIAA International Holdings 1, Ltd.
1200	European Cities Partnership SCSp is owned 29.8% by T-C Lux Investments Special Limited Partnership and 1% by European Cities Partnership (GP) S.à.r.l.
1300	Global Real Estate Debt Partners Fund II (UK) SCSp is ultimately controlled by TIAA, with 18.75% owned by TIAA and 0.5% owned by Nuveen Real Estate Debt Partners II (GP) S.à.r.l.
1400	Westchester Group SRL is controlled and owned entirely by TIAA, with 99% owned by Westchester Group of Europe Ltd. and 1% owned by Westchester Group of Poland Sp. Z.o.o.

Asterisk	Explanation
1500	Westchester Group South America Gestao de Investimentos Ltda. is controlled and owned entirely by TIAA, with 99% owned by Westchester Group Investment Management, Inc. and 1% owned by Westchester Group Real Estate, Inc.
1600	730 Texas Timberlands II, Ltd. is ultimately controlled and owned entirely by TIAA, which directly owns 99.5%. 730 Texas Forest Holdings, Inc., which is owned 100% by TIAA, owns .5%.
1700	730 Texas Timberlands, Ltd. is ultimately controlled and owned entirely by TIAA, with 99.5% owned by TIAA Timberlands I, LLC and .5% owned by 730 Texas Forest Holdings, Inc.
1800	Loma del Rio Vineyards, LLC is ultimately controlled and owned entirely by TIAA, with 45% owned by Premiere Agricultural Properties, LLC and 55% owned by Global Ag Properties USA, LLC.
1900	1608 Chestnut Partners LP is ultimately controlled and owned entirely by TIAA, with 99% owned by T-C 1608 Chestnut Limited Partner LLC and 1% owned by T-C 1608 Chestnut General Partner LLC.
2000	Global Real Estate Debt Partners Fund I (UK) is controlled by TIAA, which owns 36.3%. T-C Lux Investments Special Limited Partnership, which is 100% owned by TIAA, owns 24.3%.
2100	Radar Propriedades Agricolas S.A. is owned 65.77% by Mansilla Participacoes LTDA and 15.31% by Radar II Propriedades Agricolas S.A..
2200	Cityhold Nymphe S.à r.l. (Nymphe) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns 88% of Nymphe, and 3% owned by wholly-owned ND Europe Office Holding S.à r.l.
2300	OVG Cloud S.à r.l. is owned by TIAA via a 25% ownership of Cityhold Propco 11 S.à r.l. (10.1% of OVG) and Cityhold Propco 12 S.à r.l., which owns Cityhold GC Investment S.à r.l. (10.1% of OVG) and 79.8% of OVG.
2400	Cityhold Euro S.à r.l. (CES) is owned by TIAA via a 25% ownership of Cityhold Propco 9 S.à r.l., which owns 88% of CES, and 3% owned by wholly-owned ND Europe Office Holding S.à r.l.
2500	SNC Roosevelt is owned by TIAA via a 25% ownership of Cityhold Propco 9 S.à r.l., which owns SAS Roosevelt (99.99% of SNC Roosevelt) and Roosevelt Participation S.à r.l. (0.01%).
2600	London Belgrave Unit Trust (LBUT) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns Cityhold UK Holding S.à r.l. (99.8% of LBUT) and Cityhold UK Investment S.à r.l. (0.2%).
2700	New Fetter Lane Unit Trust (NFLUT) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns Cityhold UK Holding S.à r.l. (99.9% of NFLUT) and Cityhold UK Investment S.à r.l. (0.1%).
2800	60 Great Portland Street Unit Trust (60GPS) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns Cityhold UK Holding S.à r.l. (99.4% of 60GPS) and Cityhold UK Investment S.à r.l. (0.6%).
2900	70 St. Mary Axe Unit Trust (SMAUT) is owned by TIAA via a 25% ownership of Cityhold Office Partnership S.à r.l., which owns SMA Holding S.à r.l. (99.9% of SMAUT) and Cityhold UK Investment S.à r.l. (0.1%).
3000	Gropius Passagen GmbH & Co KG is controlled by TIAA, and partially owned by Gropius S.à r.l., which owns 99.8% and TIAA Lux 11 S.à.r.l. which owns 0.16%.
3100	T-C Europe LP is ultimately controlled and owned entirely by TIAA, with 99% owned by TIAA and 1% owned by T-C Europe Holding, Inc.
3200	Roppenheim Outlet SNC (ROSNC) is ultimately controlled by TIAA via a 61.8% ownership of Neptune Property Venture S.à r.l., which owns Roppenheim Holding SAS (99.99% of ROSNC) Neptune Roppenheim Holding S.à r.l. (0.01%).
3300	Adeoti Empreendimentos Imobiliários Ltda is ultimately controlled and owned entirely by TIAA, with 51% of ownership with T-C JK I, LLC and 49% of ownership with T-C JK II, LLC
3400	Thurrock Retail Park Unit Trust is ultimately controlled and owned entirely by TIAA with 99.5% owned by T-C UK RE Holdings III, LLC and 0.5% owned by T-C UK RE Holdings II, LLC.
3500	Waterford Blue Lagoon LP is controlled by TIAA, and partially owned indirectly by T-C Waterford Blue Lagoon LLC, which owns 50%, and T-C Waterford Blue Lagoon General Partner, LLC, which owns 1%.
3600	Asia Pacific Cities Fund, FCP is owned 27.7% by TGA APAC Fund Holdings, LLC and 27.7% by TGA Real Estate Fund Holdings, LLC
3700	VIE Student House A GmbH & Co KG is controlled by TIAA, and partially owned indirectly by Eagle Austria Holdings S.à r.l., which owns 94%, and CB Krieau Dzwei GmbH, which owns 6%.
3800	Nova Gaia Brasil Participaco Ltda. is owned 99.99% by TIAA-CREF Global Agriculture LLC and 0.01% by TIAA-CREF Global Agriculture BR, LLC.
3900	Tellus Brasil Participaco S.A. is owned 48.9% by Terraviva Brasil Participaco Ltda. and 0.47% by Nova Gaia Brasil Participaco Ltda.
4000	Terraviva Brasil Participaco Ltda. is owned 99.99% by Nova Gaia Brasil Participaco Ltda. and 0.01% by TIAA-CREF Global Agriculture BR, LLC.

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	13-1624203	Teachers Insurance and Annuity Association of America	1,102,446,265	1,093,982,493	155,908,666		1,584,853,318				3,937,190,742	
	13-3987258	485 Properties LLC	(353,847)	(6,228)							(360,075)	
	81-3106043	730 Data Centers LLC		11,374,347			(498,399)				10,875,948	
	47-2616735	730 Power Development LLC		(10,443,619)			(2,840,376)				(13,283,995)	
	47-5363027	730 Telecom, LLC		189,959			(283,025)				(93,066)	
	51-0494351	730 Texas Timberlands II, Ltd.		(500,000)			(380)				(500,380)	
		730 Transmission LLC	(5,483,923)	113,573,804			(515,613)				107,574,268	
	13-4042885	730 Texas Forest Holdings, Inc.		1,772			(1,772)					
	26-1870966	Active Extension Fund III, LLC	(47,642)								(47,642)	
	46-3073066	ActOil Colorado, LLC		172,576			(1,263,895)				(1,091,319)	
	81-1467545	AGR Partners LLC					(294,467)				(294,467)	
		ASC, Inc. (Common + Preferred)	(40,577,162)	(13,050,000)							(53,627,162)	
		ASC II		13,750,000							13,750,000	
		Berkdale JV		12,796,718							12,796,718	
	46-1952974	Broadleaf Timberland Investments, LLC		8,537,000			(518,839)				8,018,161	
	47-2167228	CASA Student Housing Fund Holdings LLC		(571,483)	(36,380,250)		(128,215)				(37,079,948)	
	13-1624203	CCM Series, LLC	(142,389,611)	(871,950,816)							(1,014,340,427)	
	56-2672630	Ceres Agricultural Properties, LLC	(51,569,849)	(42,669,112)			(46,041)				(94,285,002)	
	47-3156644	Churchill Asset Management LLC		(10,363,917)			(1,609,991)				(11,973,908)	
		Churchill Middle Market Senior Loan Fund, LP	(3,780,157)	1,926,456							(1,853,701)	
		Churchill Middle Market Senior Loan Fund III		30,551,077							30,551,077	
	27-2846152	Covariance Capital Management, Inc.		17,000,000							17,000,000	
		CPF UIR JV Member LLC			52,048,213						52,048,213	
		Creekside Village		8,175,427							8,175,427	
	45-2632248	Dionysus Properties, LLC		(9,999,200)			(425)				(9,999,625)	
	98-0580879	DWM Inclusive Finance Equity Fund II		(118,687)							(118,687)	
	98-0580879	DWM MICROFINANCE EQUITY FUND I	(780,488)								(780,488)	
	04-3718449	Envisage Information Systems, LLC		(4,145,402)							(4,145,402)	
		Global Real Estate Debt Partners - Fund I	(1,908,021)	(4,765,448)							(6,673,469)	
		Global Real Estate Debt Partners - Fund II	(2,360,892)	29,108,477							26,747,585	
	80-0026976	GreenWood Resources, Inc.					(1,746,804)				(1,746,804)	
	32-0509812	GreshamQuant ACAR Fund LLC, NGCP	(25,340,610)	(47,500,000)							(72,840,610)	
		Growth Capital Fund I, LP	(14,381,990)	(18,800,010)							(33,182,000)	
		Growth Capital Fund II, L.P.		58,866,464							58,866,464	
		HVPG JCBX Portfolio		9,358,402							9,358,402	
	27-4149157	Infra Alpha, LLC	(2,756,064)	(20,253,152)			(126,688)				(23,135,904)	
	85-4309290	LA Teak Holdings LLC		69,151,000							69,151,000	
		Landed Educator Retention Fund		10,436,776							10,436,776	
	47-4169877	Lewis & Clark Timberlands, LP					(18,754)				(18,754)	

SCHEDULE Y
PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
	27-2007833	Liberty M & R SPV II, LP	(44,658)								(44,658)	
		Mansilla Participacoes LTDA	(11,076,156)	1			(27,454)				(11,103,609)	
		Millennia Affordable Housing JV		747,447							747,447	
	47-0902011	MyVest Corporation					1,141,580				1,141,580	
	11-3034756	ND Properties, Inc.	(69,178,268)	8,288,461	(52,048,213)		(4,183,125)				(117,121,145)	
		New Jersey Affordable Housing Portfolio I		(3,364,718)							(3,364,718)	
		New York City Property Fund LP		(5,306,187)							(5,306,187)	
	84-2320652	NGFF Holdco LLC	(8,404,088)	33,201,688			(14,106)				24,783,494	
	46-2031403	NRFC Inception IV, LP		550,066							550,066	
	46-2062147	NRFC Inception V, LP		216,648							216,648	
	83-4307097	Nuveen Agribusiness Fund III, LP		422,017							422,017	
	45-4288013	Nuveen Alternatives Advisors, LLC		(95,000,000)							(95,000,000)	
		Nuveen CLO Issuance Fund LP		15,266,234							15,266,234	
		Nuveen Investments Canada Co.					(475,018)				(475,018)	
	47-1563437	Nuveen Finance Company, LLC		(14,000,000)							(14,000,000)	
		Nuveen Global Impact Fund LP		7,251,211							7,251,211	
		Nuveen High Yield Municipal Opportunities Fund LP	(1,556,067)	(1,330,261)							(2,886,328)	
	81-3425820	Nuveen Holdings 1, Inc.					13,814,104				13,814,104	
		Nuveen Imajn Holdings Member		1,549,774							1,549,774	
	36-3817266	Nuveen Investments, Inc.		(170,000,000)							(170,000,000)	
	81-2429791	Nuveen RE US Strategic Industrial Fund		14,691,692							14,691,692	
	47-1595484	Nuveen, LLC	(405,000,000)				(235,768,931)				(640,768,931)	
		Nuveen Municipal Opportunities Fund LP	(314,619)	(676,341)							(990,960)	
	26-4750562	Occator Agricultural Properties, LLC	(22,893,228)	(74,456,037)			(2,280,143)				(99,629,408)	
	13-1624203	Otto's South Vineyard LLC	(1,473,156)	46,690,391							45,217,235	
	26-4248579	Oleum Holding Company, Inc.		(11,754,789)			463,002				(11,291,787)	
	82-0631410	Permian Investor Asset Manager LLC		(563,003)			(35,218)				(598,221)	
		Potomac Vista		26,257,850							26,257,850	
	00-0000000	Primary Residential Individual Mortgage Entity Trust	(16,429,366)	(286,198,037)							(302,627,403)	
	45-2792614	Renewable Timber Europe, LLC		1,450,000			(425)				1,449,575	
	61-1640765	Renewable Timber Resources LLC		(1,150,000)			(425)				(1,150,425)	
		TCAM Global Australia Pty Ltd.					(873,705)				(873,705)	
		TCAM Global UK Limited					(3,660,949)				(3,660,949)	
	81-2525521	T-C 400 Montgomery LLC	(42,095)	3							(42,092)	
	46-4969690	T-C 699 Bourke Street LLC	(4,259)	4,228							(31)	
	81-2490530	T-C Australia RE Holdings I, LLC	(3,152,778)	110,036,942							106,884,164	
	47-2363168	T-C Europe Holding, Inc.		70,302			(101)				70,201	
	47-2369576	T-C Europe LP		6,959,922			(10,045)				6,949,877	
	45-2877772	T-C GA Real Estate Holdings LLC	(70,313,459)	(4,401,558)			(1,006,652)				(75,721,669)	
	46-4567368	T-C JK I LLC	(728,497)	(73,003)			(49,156)				(850,656)	
	46-4587620	T-C JK II LLC	(699,928)	(70,126)			(47,229)				(817,283)	

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
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	47-4095803	T-C Lux Fund Holdings LLC	(9,479,561)	31,136,580							21,657,019	
	47-1954609	T-C Mt. Ommaney Centre Holding Company LLC		(77,015,709)							(77,015,709)	
	81-4583865	T-C MV Member LLC	(19,024,897)	(101,665,232)							(120,690,129)	
		T-C MV Member II LLC	(15,429)	40,619,961							40,604,532	
	46-3007720	T-C SBMC Joint Venture LLC	153,549	(155,014)							(1,465)	
	36-4620008	T-C SMA II LLC	(1,775,380)								(1,775,380)	
	81-2676934	T-C UK RE Holdings I LLC		13,462							13,462	
	47-5379777	T-C Waterford Blue Lagoon GP LLC	(32,822)	34,848							2,026	
	47-5375805	T-C Waterford Blue Lagoon LLC	(1,641,125)	68,440							(1,572,685)	
	13-3760073	Teachers Advisors, Inc.		(250,000,000)			(106,164,292)				(356,164,292)	
	13-3752992	Teachers Personal Investors Services, Inc.					(11,307,585)				(11,307,585)	
	81-2146865	TEFF Holdco LLC		9,752,864			(425)				9,752,439	
	82-2225812	TGA APAC Fund Holdings LLC	(4,980,536)	3,372,756							(1,607,780)	
	84-4376282	TGA Central Square Investor Member LLC		49,685,899			(22,140)				49,663,759	
	83-0780652	TGA Connection at Athens Investor Member LLC		(626,619)			(51,367)				(677,986)	
		TGA EastRidge Investor Member LLC		75,044,318			(18,812)				75,025,506	
		TGA European RE Holdings I LLC		(3,582,144)							(3,582,144)	
		TGA FC Investor Member LLC		3,279,632			(84,347)				3,195,285	
	81-3602072	TGA Japan Holdings, LLC	(582,091)	304,129							(277,962)	
		TGA Lakes at Indian Creek LLC		505,332							505,332	
		TGA Maryland Farms Holdings LLC	(415,640)	37,175,056			(9,802)				36,749,614	
	82-1169084	TGA MKP Member LLC	(7,437,466)								(7,437,466)	
	81-4232788	TGA Montague Investor Member LLC		(50,903)			(37,766)				(88,669)	
	81-3542251	TGA Montrose Residences Member LLC		520,879			(75,608)				445,271	
	83-1916152	TGA MS Self Storage Investor Member LLC		(3,428,829)			(163,939)				(3,592,768)	
	85-2863856	TGA Sparrow Investor LLC		8,566,156							8,566,156	
	83-2063402	TGA SP-MPC Housing Investor Member LLC		3,784,711			(137,748)				3,646,963	
		TGA TCA Durham Logistics Ctr Inv Mbr LLC		6,757,629							6,757,629	
		TGA The Warehouse at CH Investor Member LLC		(206,196)			(25,635)				(231,831)	
	81-1467545	TGAM Agribusiness Fund LP	(20,979,243)	4,472,502			(14,189)				(16,520,930)	
		THRE Global Cities Advisors, LLC		689,043			(298,273)				390,770	
		TIAA-Cref Insurance Agency, LLC					(2,411,290)				(2,411,290)	
	13-4173396	TIAA CMBS I, LLC	(4,354,100)				(4,004)				(4,358,104)	
	47-4570655	TIAA Diversified Public Investments LLC					(124,970)				(124,970)	
		TIAA Endowment & Philanthropic Serv (TEPS)					(51,974,384)				(51,974,384)	
	90-0615674	TIAA FSB Holdings, Inc.		70,000,000			(99,945,696)				(29,945,696)	
	81-1241294	TIAA GBS Holdings, LLC					(1,655,358)				(1,655,358)	
	27-5551198	TIAA Global Ag Holdco, LLC	(8,834,669)	(4,191,591)			(51,314)				(13,077,574)	
	26-3594208	TIAA Global Public Investments, LLC	(31,000,000)	42,188,000			(1,346,238)				9,841,762	

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
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	46-2881813	TIAA GTR HoldCo LLC		14,525,000			(9,572)				14,515,428	
	45-3479281	TIAA Infrastructure Investments, LLC	(20,423,835)	11,729,075			(2,055,048)				(10,749,808)	
	45-2665869	TIAA Oil & Gas Investments, LLC		(246,113)			(282,361)				(528,474)	
	11-3519531	TIAA Realty LLC	(1,403,442)	(2,163,523)			(180,661)				(3,747,626)	
	81-2755014	TIAA SMA Strategies, LLC		(34,115,592)							(34,115,592)	
	45-3030923	TIAA Stonepeak Fund I, LLC	(2,338,036)	3,228,545			(1,182,942)				(292,433)	
	45-3029655	TIAA Stonepeak Investments II, LLC	(7,529,268)				(361,010)				(7,890,278)	
	45-3164600	TIAA Super Regional Mall Member Sub LLC	(673,200)	7,490,822							6,817,622	
	45-1286386	TIAA Syngas, LLC	(22,525,053)	(16,678,878)			(202,986)				(39,406,917)	
	13-4040842	TIAA Timberlands I, LLC	(300,000)				(730)				(300,730)	
	13-4085431	TIAA Timberlands II, LLC	(3,230,123)	(369,877)			(817)				(3,600,817)	
	20-8892977	TIAA Union Place Phase I LLC	(1,777,819)	(1,089,160)			(63,538)				(2,930,517)	
	45-4486211	TIAA Wind Investments LLC	(12,976,850)	133,003			(1,761,028)				(14,604,875)	
	45-4288013	TIAA-CREF Alternatives Advisors, LLC					(34,128,799)				(34,128,799)	
	26-3561447	TIAA-CREF Asset Management Distressed Opportunities Fund, LP		(3,277,059)							(3,277,059)	
	55-0856733	TIAA-CREF Individual & Institutional Services, LLC		60,000,000			(821,626,754)				(761,626,754)	
	13-3586142	TIAA-CREF Investment Management, LLC					(52,609,200)				(52,609,200)	
	13-3917848	TIAA-CREF Life Insurance Company					(72,605,930)				(72,605,930)	
	20-8384004	TIAA-CREF LPHC, LLC (TCAM DOF GP, LLC)		(3,212)							(3,212)	
	20-5591124	TIAA-CREF Redwood, LLC		17,000,000							17,000,000	
	13-4026557	TIAA-CREF Tuition Financing, Inc.		45,000,000			(73,154,128)				(28,154,128)	
		U.S. Cities Industrial Fund LP	(3,892,566)	150,000,000							146,107,434	
		U.S. Cities Multifamily Fund LP	(1,197,322)	34,905,731							33,708,409	
		U.S. Core-Plus Real Estate Debt Fund LP	(8,779,440)	34,598,960							25,819,520	
		Villas at Langley JV		21,091,011							21,091,011	
	00-0000000	UK PPP Investments LP		(267,783)			(435)				(268,218)	
	37-1193972	Westchester Group Investment Management Operating Company, Inc.		(5,000,000)							(5,000,000)	
	27-3417683	Westchester Group Investment Management, Inc.					(5,704,929)				(5,704,929)	
		Western A East Mezz LLC		(301,340,889)			(59,496)				(301,400,385)	
		Western A Midwest TN, LLC	(1,959,023)	(21,326,512)	(119,528,416)		(30,092)				(142,844,043)	
9999999 Control Totals									XXX			

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

		Responses
	MARCH FILING	
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4.	Will an actuarial opinion be filed by March 1?	YES
	APRIL FILING	
5.	Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
7.	Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
8.	Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
	JUNE FILING	
9.	Will an audited financial report be filed by June 1?	YES
10.	Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
	AUGUST FILING	
11.	Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. 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.

	MARCH FILING	
12.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies)	NO
13.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	SEE EXPLANATION
15.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	NO
16.	Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
17.	Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	NO
18.	Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19.	Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
20.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21.	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 by March 1?	NO
22.	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 by March 1?	NO
23.	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 by March 1?	NO
24.	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 by March 1?	NO
25.	Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
26.	Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	YES

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

27.	Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	NO
28.	Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1?	NO
~~29.~~	~~Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?~~	
~~30.~~	~~Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?~~	
~~31.~~	~~Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?~~	
~~32.~~	~~Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?~~	
33.	Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1?	NO
34.	Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies)	NO
35.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	YES
36.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
37.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
38.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
39.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
40.	Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1?	YES
	APRIL FILING	
41.	Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1?	YES
42.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	YES
43.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	NO
44.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	YES
45.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
46.	Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
47.	Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30?	NO
48.	Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
49.	Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1?	YES
50.	Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
51.	Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
52.	Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
	AUGUST FILING	
53.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanations:

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14. The Company is not a U.S. branch of a Non-U.S. Insurer.
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Bar Codes:

12. SIS Stockholder Information Supplement [Document Identifier 420]



13. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]



15. Participating Opinion for Exhibit 5 [Document Identifier 371]



17. Actuarial Opinion on X-Factors [Document Identifier 442]



18. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]



19. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]



20. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]



22. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]



23. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



24. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



27. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]



28. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]



33. Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities [Document Identifier 454]



34. Workers' Compensation Carve-Out Supplement [Document Identifier 495]



36. Medicare Part D Coverage Supplement [Document Identifier 365]



37. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



38. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]



39. Relief from the Requirements for Audit Committees [Document Identifier 226]



43. Credit Insurance Experience Exhibit [Document Identifier 230]



45. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]



46. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]



47. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Post retirement benefit obligation liability	(39,656,608)	(47,509,650)
2597. Summary of remaining write-ins for Line 25 from overflow page	(39,656,608)	(47,509,650)

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year	2 Prior Year
08.304. Policyholder reinvestment of annuity benefits	73,678,905	77,959,257
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	73,678,905	77,959,257

Additional Write-ins for Exhibit 2 Line 9.3

	Insurance				5	6	7
	1	Accident and Health		4			
	Life	2 Cost Containment	3 All Other	All Other Lines of Business	Investment	Fraternal	Total
09.304. Agency Fees	843,625			66,451	129,049		1,039,125
09.305. Distribution Fees	6,359,820						6,359,820
09.306. Other Service Fees	8,065,957			306,805	137,457		8,510,219
09.307. Standard Reimbursements	(3,041,186)		(212,947)	(75,669)	(149,383)		(3,479,185)
09.308. Managed Recoveries	6,573,448			7,611,821	996,029		15,181,298
09.397. Summary of remaining write-ins for Line 9.3 from overflow page	18,801,664		(212,947)	7,909,407	1,113,152		27,611,276

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations - Summary Line 8.3

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
08.304. Policyholder reinvestment of annuity benefits	73,678,905			63,568,175	10,110,730				
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	73,678,905			63,568,175	10,110,730				

Additional Write-ins for Analysis of Operations - Individual Annuities Line 8.3

	1	Deferred				6	7
		2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		Other Annuities
08.304. Miscellaneous income	73,888,501	19,489		73,818,315		50,697	
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	73,888,501	19,489		73,818,315		50,697	

Additional Write-ins for Analysis of Operations - Group Annuities Line 8.3

	1	Deferred				6	7
		2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		Other Annuities
08.304. Policyholder reinvestment of annuity benefits	10,110,730	4,675,557		5,435,173			
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	10,110,730	4,675,557		5,435,173			

SUMMARY INVESTMENT SCHEDULE

	Investment Categories	Gross Investment Holdings 1 Amount	Gross Investment Holdings 2 Percentage of Column 1 Line 13	Admitted Assets as Reported in the Annual Statement 3 Amount	Admitted Assets as Reported in the Annual Statement 4 Securities Lending Reinvested Collateral Amount	Admitted Assets as Reported in the Annual Statement 5 Total (Col. 3 + 4) Amount	Admitted Assets as Reported in the Annual Statement 6 Percentage of Column 5 Line 13
1.	Long-Term Bonds (Schedule D, Part 1):						
	1.01 U.S. governments	27,315,231,539	9.807	27,315,231,539		27,315,231,539	9.821
	1.02 All other governments	4,612,904,424	1.656	4,612,904,424		4,612,904,424	1.658
	1.03 U.S. states, territories and possessions, etc. guaranteed	744,253,510	0.267	744,253,510		744,253,510	0.268
	1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	662,742,274	0.238	662,742,274		662,742,274	0.238
	1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	20,393,321,794	7.322	20,393,321,794		20,393,321,794	7.332
	1.06 Industrial and miscellaneous	135,350,534,735	48.597	135,350,534,735		135,350,534,735	48.663
	1.07 Hybrid securities	464,360,318	0.167	464,360,318		464,360,318	0.167
	1.08 Parent, subsidiaries and affiliates	340,623,598	0.122	340,623,598		340,623,598	0.122
	1.09 SVO identified funds	1,664,743,043	0.598	1,664,743,043		1,664,743,043	0.599
	1.10 Unaffiliated Bank loans	6,272,675,137	2.252	6,255,772,557		6,255,772,557	2.249
	1.11 Total long-term bonds	197,821,390,372	71.027	197,804,487,792		197,804,487,792	71.117
2.	Preferred stocks (Schedule D, Part 2, Section 1):						
	2.01 Industrial and miscellaneous (Unaffiliated)	363,271,293	0.130	363,271,293		363,271,293	0.131
	2.02 Parent, subsidiaries and affiliates		0.000				0.000
	2.03 Total preferred stocks	363,271,293	0.130	363,271,293		363,271,293	0.131
3.	Common stocks (Schedule D, Part 2, Section 2):						
	3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	409,196,369	0.147	704,884,226		704,884,226	0.253
	3.02 Industrial and miscellaneous Other (Unaffiliated)	70,544,809	0.025	87,568,346		87,568,346	0.031
	3.03 Parent, subsidiaries and affiliates Publicly traded	36,724,622	0.013	36,724,622		36,724,622	0.013
	3.04 Parent, subsidiaries and affiliates Other	4,847,845,901	1.741	4,804,303,666		4,804,303,666	1.727
	3.05 Mutual funds	322,938,420	0.116				0.000
	3.06 Unit investment trusts		0.000				0.000
	3.07 Closed-end funds		0.000	10,227,026		10,227,026	0.004
	3.08 Total common stocks	5,687,250,121	2.042	5,643,707,886		5,643,707,886	2.029
4.	Mortgage loans (Schedule B):						
	4.01 Farm mortgages		0.000				0.000
	4.02 Residential mortgages	655,558,084	0.235	655,558,084		655,558,084	0.236
	4.03 Commercial mortgages	31,825,056,236	11.427	31,825,056,236		31,825,056,236	11.442
	4.04 Mezzanine real estate loans	2,166,060,609	0.778	2,166,060,609		2,166,060,609	0.779
	4.05 Total valuation allowance		0.000				0.000
	4.06 Total mortgage loans	34,646,674,929	12.440	34,646,674,929		34,646,674,929	12.457
5.	Real estate (Schedule A):						
	5.01 Properties occupied by company	257,256,819	0.092	257,256,819		257,256,819	0.092
	5.02 Properties held for production of income	3,164,313,414	1.136	3,164,313,414		3,164,313,414	1.138
	5.03 Properties held for sale		0.000				0.000
	5.04 Total real estate	3,421,570,233	1.228	3,421,570,233		3,421,570,233	1.230
6.	Cash, cash equivalents and short-term investments:						
	6.01 Cash (Schedule E, Part 1)	195,813,729	0.070	195,813,729	361,251,676	557,065,405	0.200
	6.02 Cash equivalents (Schedule E, Part 2)	393,041,740	0.141	393,041,740		393,041,740	0.141
	6.03 Short-term investments (Schedule DA)	1,871,936,280	0.672	1,871,936,280		1,871,936,280	0.673
	6.04 Total cash, cash equivalents and short-term investments	2,460,791,749	0.884	2,460,791,749	361,251,676	2,822,043,425	1.015
7.	Contract loans	1,493,208,761	0.536	1,493,183,982		1,493,183,982	0.537
8.	Derivatives (Schedule DB)	626,736,744	0.225	626,736,744		626,736,744	0.225
9.	Other invested assets (Schedule BA)	31,147,217,658	11.183	30,830,210,194		30,830,210,194	11.084
10.	Receivables for securities	231,038,976	0.083	231,038,976		231,038,976	0.083
11.	Securities Lending (Schedule DL, Part 1)	361,251,676	0.130	361,251,676	XXX	XXX	XXX
12.	Other invested assets (Page 2, Line 11)	256,636,291	0.092	256,636,291		256,636,291	0.092
13.	Total invested assets	278,517,038,804	100.000	278,139,561,745	361,251,676	278,139,561,745	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		3,686,483,928
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	545,726,731	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	112,059,969	657,786,700
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13	914,869	
	3.2 Totals, Part 3, Column 11		914,869
4.	Total gain (loss) on disposals, Part 3, Column 18		27,375,061
5.	Deduct amounts received on disposals, Part 3, Column 15		862,746,100
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	526,195	
	7.2 Totals, Part 3, Column 10		526,195
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	86,648,376	
	8.2 Totals, Part 3, Column 9	1,069,649	87,718,025
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		3,421,570,238
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		3,421,570,238

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		32,440,986,451
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	3,338,579,784	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	166,788,957	3,505,368,741
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12	47,068	
	3.2 Totals, Part 3, Column 11		47,068
4.	Accrual of discount		3,417,306
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		11,628
7.	Deduct amounts received on disposals, Part 3, Column 15		1,486,173,435
8.	Deduct amortization of premium and mortgage interest points and commitment fees		5,170,789
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13	188,187,898	
	9.2 Totals, Part 3, Column 13		188,187,898
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)		34,646,674,869
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus 12)		34,646,674,869
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		34,646,674,869

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		31,517,367,243
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	2,018,934,457	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	2,242,770,557	4,261,705,014
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		
4.	Accrual of discount		25,144
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13	(595,195,083)	
	5.2 Totals, Part 3, Column 9	(12,920,454)	(608,115,537)
6.	Total gain (loss) on disposals, Part 3, Column 19		(50,347,751)
7.	Deduct amounts received on disposals, Part 3, Column 16		3,357,904,867
8.	Deduct amortization of premium and depreciation		171,361
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	(133,676,140)	
	9.2 Totals, Part 3, Column 14	5,711,950	(127,964,190)
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	487,376,152	
	10.2 Totals, Part 3, Column 11		487,376,152
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		31,147,217,543
12.	Deduct total nonadmitted amounts		317,007,464
13.	Statement value at end of current period (Line 11 minus Line 12)		30,830,210,079

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		195,161,342,253
2.	Cost of bonds and stocks acquired, Part 3, Column 7		42,691,612,292
3.	Accrual of discount		284,651,902
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	112,977,421	
	4.2. Part 2, Section 1, Column 15	(18,993,267)	
	4.3. Part 2, Section 2, Column 13	(42,671,603)	
	4.4. Part 4, Column 11	(23,413,822)	27,898,729
5.	Total gain (loss) on disposals, Part 4, Column 19		1,756,545,369
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		36,056,558,735
7.	Deduct amortization of premium		176,173,590
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	246,080,000	
	8.2. Part 2, Section 1, Column 19	(378,806)	
	8.3. Part 2, Section 2, Column 16	4,388,336	
	8.4. Part 4, Column 15	34,638,173	284,727,703
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14	184,728,955	
	9.2. Part 2, Section 1, Column 17	12,271,351	
	9.3. Part 2, Section 2, Column 14	54,361,397	
	9.4. Part 4, Column 13	76,839,397	328,201,100
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2		226,066,378
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		203,871,911,201
12.	Deduct total nonadmitted amounts		60,444,815
13.	Statement value at end of current period (Line 11 minus Line 12)		203,811,466,386

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
BONDS	1.	United States	27,315,231,539	32,761,050,686	27,234,224,766	27,439,889,687
Governments	2.	Canada	723,218,726	805,266,156	729,603,051	722,465,000
(Including all obligations guaranteed by governments)	3.	Other Countries	3,889,685,701	4,468,646,526	3,861,561,836	3,924,711,103
	4.	Totals	31,928,135,966	38,034,963,368	31,825,389,653	32,087,065,790
U.S. States, Territories and Possessions (Direct and guaranteed)	5.	Totals	744,253,510	904,589,905	746,531,678	739,296,811
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals	662,742,274	766,584,671	654,272,022	662,647,177
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	20,393,321,794	23,111,885,701	20,346,256,361	20,524,527,105
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans and Hybrid Securities (unaffiliated)	8.	United States	117,756,179,747	134,045,636,013	117,611,517,498	117,549,925,802
	9.	Canada	3,449,659,927	4,021,533,944	3,430,463,960	3,458,877,253
	10.	Other Countries	22,546,473,561	25,474,191,652	22,461,385,849	22,861,056,061
	11.	Totals	143,752,313,235	163,541,361,609	143,503,367,307	143,869,859,116
Parent, Subsidiaries and Affiliates	12.	Totals	340,623,598	336,907,823	356,794,061	340,623,598
	13.	Total Bonds	197,821,390,377	226,696,293,077	197,432,611,082	198,224,019,597
PREFERRED STOCKS	14.	United States	266,946,285	360,846,190	283,332,949	
Industrial and Miscellaneous (unaffiliated)	15.	Canada			4,061,896	
	16.	Other Countries	96,325,007	96,325,057	97,079,817	
	17.	Totals	363,271,292	457,171,247	384,474,662	
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	Total Preferred Stocks	363,271,292	457,171,247	384,474,662	
COMMON STOCKS	20.	United States	701,261,395	701,261,395	614,112,010	
Industrial and Miscellaneous (unaffiliated)	21.	Canada			2,149,238	
	22.	Other Countries	101,418,167	101,418,167	69,426,731	
	23.	Totals	802,679,562	802,679,562	685,687,979	
Parent, Subsidiaries and Affiliates	24.	Totals	4,884,570,523	4,870,455,585	4,902,315,610	
	25.	Total Common Stocks	5,687,250,085	5,673,135,147	5,588,003,589	
	26.	Total Stocks	6,050,521,377	6,130,306,394	5,972,478,251	
	27.	Total Bonds and Stocks	203,871,911,754	232,826,599,471	203,405,089,333	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	2,164,311,138	6,240,123,849	6,893,039,216	5,466,412,889	6,742,611,428	XXX	27,506,498,520	13.7	30,289,086,167	16.0	27,506,498,520	
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6	463	717				XXX	1,180	0.0			1,180	
1.7 Totals	2,164,311,601	6,240,124,566	6,893,039,216	5,466,412,889	6,742,611,428	XXX	27,506,499,700	13.7	30,289,086,167	16.0	27,506,499,700	
2. All Other Governments												
2.1 NAIC 1	2,347,836,523	777,943,207	326,861,695	110,702,444	362,877,944	XXX	3,926,221,813	2.0	2,542,591,601	1.3	3,273,729,694	652,492,119
2.2 NAIC 2	45,072,881	536,203,341	294,272,150	226,952,052	397,598,391	XXX	1,500,098,815	0.7	1,656,408,137	0.9	992,327,672	507,771,143
2.3 NAIC 3	19,886,081	259,704,556	177,907,328	41,495,481	140,955,995	XXX	639,949,441	0.3	571,667,815	0.3	232,541,952	407,407,489
2.4 NAIC 4	5,634,053	191,608,376	132,279,366	40,705,801	66,136,294	XXX	436,363,890	0.2	522,094,330	0.3	223,724,403	212,639,487
2.5 NAIC 5	25,551,255	42,504,758	43,642,444	7,438,352		XXX	119,136,809	0.1	78,678,956	0.0	25,847,308	93,289,501
2.6 NAIC 6						XXX						
2.7 Totals	2,443,980,793	1,807,964,238	974,962,983	427,294,130	967,568,624	XXX	6,621,770,768	3.3	5,371,440,839	2.8	4,748,171,029	1,873,599,739
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1	5,000,000	19,140,252	239,450,092	353,905,802	15,906,047	XXX	633,402,193	0.3	618,656,278	0.3	633,402,193	
3.2 NAIC 2				110,851,317		XXX	110,851,317	0.1	110,840,933	0.1	110,851,317	
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals	5,000,000	19,140,252	239,450,092	464,757,119	15,906,047	XXX	744,253,510	0.4	729,497,211	0.4	744,253,510	
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1	346,642	27,185,813	5,996,205	383,284,985	154,905,181	XXX	571,718,826	0.3	549,765,641	0.3	544,221,771	27,497,055
4.2 NAIC 2			6,230,690			XXX	6,230,690	0.0	7,744,135	0.0	6,230,690	
4.3 NAIC 3		52,401,026		32,391,732		XXX	84,792,758	0.0	83,388,335	0.0	84,792,758	
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals	346,642	79,586,839	12,226,895	415,676,717	154,905,181	XXX	662,742,274	0.3	640,898,111	0.3	635,245,219	27,497,055
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	517,002,192	5,165,807,888	5,441,711,365	4,290,405,412	4,110,791,710	XXX	19,525,718,567	9.8	18,839,856,094	9.9	19,398,690,886	127,027,681
5.2 NAIC 2	224,433,718	127,041,268	20,925,082	292,925,842	26,000,000	XXX	691,325,910	0.3	349,029,167	0.2	366,113,858	325,212,052
5.3 NAIC 3	47,241,503	41,435,635				XXX	88,677,138	0.0	36,429,114	0.0		88,677,138
5.4 NAIC 4	32,973,119	28,102,231	15,499,108			XXX	76,574,458	0.0	194,059,012	0.1	9,251,468	67,322,990
5.5 NAIC 5		28,759,939				XXX	28,759,939	0.0	3,241,006	0.0		28,759,939
5.6 NAIC 6						XXX			1,401,389	0.0		
5.7 Totals	821,650,532	5,391,146,961	5,478,135,555	4,583,331,254	4,136,791,710	XXX	20,411,056,012	10.2	19,424,015,782	10.2	19,774,056,212	636,999,800

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	2,845,206,715	16,700,708,426	15,010,764,312	14,659,357,082	21,131,282,999	XXX	70,347,319,533	35.2	67,754,034,173	35.7	38,698,461,154	31,648,858,379
6.2 NAIC 2	2,131,813,791	16,781,771,634	19,654,287,183	9,945,732,913	7,259,656,613	XXX	55,773,262,134	27.9	49,175,126,226	25.9	26,884,612,766	28,888,649,368
6.3 NAIC 3	281,261,105	2,276,142,364	2,394,464,851	682,895,430	393,136,117	XXX	6,027,899,867	3.0	5,275,010,012	2.8	2,866,568,525	3,161,331,342
6.4 NAIC 4	112,051,317	895,340,119	595,509,578	190,564,865	46,716,197	XXX	1,840,182,076	0.9	2,005,399,918	1.1	328,064,518	1,512,117,558
6.5 NAIC 5	91,328,259	835,660,702	137,964,709	23,636,498	35,179,271	XXX	1,123,769,439	0.6	1,115,388,687	0.6	53,595,058	1,070,174,381
6.6 NAIC 6	35,282,863	31,261,332	5,919,822	1,146,937	187,109,314	XXX	260,720,268	0.1	372,766,356	0.2	38,500,860	222,219,408
6.7 Totals	5,496,944,050	37,520,884,577	37,798,910,455	25,503,333,725	29,053,080,511	XXX	135,373,153,317	67.7	125,697,725,372	66.3	68,869,802,881	66,503,350,436
7. Hybrid Securities												
7.1 NAIC 1					34,000,000	XXX	34,000,000	0.0	34,000,000	0.0		34,000,000
7.2 NAIC 2			118,262,198	93,603,300	155,901,085	XXX	367,766,583	0.2	288,662,300	0.2	313,534,131	54,232,452
7.3 NAIC 3	3,100,578		10,722,356	24,270,801	24,500,000	XXX	62,593,735	0.0	62,577,214	0.0	15,000,000	47,593,735
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals	3,100,578		128,984,554	117,874,101	214,401,085	XXX	464,360,318	0.2	385,239,514	0.2	328,534,131	135,826,187
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3	111,756,307	195,988,794				XXX	307,745,101	0.2	643,186,304	0.3	307,745,101	
8.4 NAIC 4						XXX						
8.5 NAIC 5		32,878,497				XXX	32,878,497	0.0	52,728,054	0.0	32,878,497	
8.6 NAIC 6						XXX						
8.7 Totals	111,756,307	228,867,291				XXX	340,623,598	0.2	695,914,358	0.4	340,623,598	
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	7,656,000	7,656,000	0.0	15,188,038	0.0	7,656,000	
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	1,657,087,043	1,657,087,043	0.8	1,033,553,522	0.5	1,657,087,043	
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX	1,664,743,043	1,664,743,043	0.8	1,048,741,560	0.6	1,664,743,043	
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX			14,017,611	0.0		
10.2 NAIC 2	16,349,347	446,784,326	255,802,342			XXX	718,936,015	0.4	499,948,533	0.3	380,586,031	338,349,984
10.3 NAIC 3	59,336,507	1,313,526,307	736,298,717		602,712	XXX	2,109,764,243	1.1	1,943,802,515	1.0	1,144,585,705	965,178,538
10.4 NAIC 4	104,806,616	1,921,957,359	935,474,357			XXX	2,962,238,332	1.5	2,474,457,516	1.3	2,408,975,020	553,263,312
10.5 NAIC 5	15,344,003	276,781,053	145,841,663			XXX	437,966,719	0.2	383,951,842	0.2	126,094,687	311,872,032
10.6 NAIC 6	9,588,462	58,672,054				XXX	68,260,516	0.0			19,896,835	48,363,681
10.7 Totals	205,424,935	4,017,721,099	2,073,417,079		602,712	XXX	6,297,165,825	3.1	5,316,178,017	2.8	4,080,138,278	2,217,027,547

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 7,879,703,210	28,930,909,435	27,917,822,885	25,264,068,614	32,552,375,309	7,656,000	122,552,535,452	61.2	XXX	XXX	90,062,660,218	32,489,875,234
11.2 NAIC 2	(d) 2,417,669,737	17,891,800,569	20,349,779,645	10,670,065,424	7,839,156,089	1,657,087,043	60,825,558,507	30.4	XXX	XXX	30,711,343,508	30,114,214,999
11.3 NAIC 3	(d) 522,582,081	4,139,198,682	3,319,393,252	781,053,444	559,194,824		9,321,422,283	4.7	XXX	XXX	4,651,234,041	4,670,188,242
11.4 NAIC 4	(d) 255,465,105	3,037,008,085	1,678,762,409	231,270,666	112,852,491		5,315,358,756	2.7	XXX	XXX	2,970,015,409	2,345,343,347
11.5 NAIC 5	(d) 132,223,517	1,216,584,949	327,448,816	31,074,850	35,179,271		(c) 1,742,511,403	0.9	XXX	XXX	238,415,550	1,504,095,853
11.6 NAIC 6	(d) 44,871,788	89,934,103	5,919,822	1,146,937	187,109,314		(c) 328,981,964	0.2	XXX	XXX	58,398,875	270,583,089
11.7 Totals	11,252,515,438	55,305,435,823	53,599,126,829	36,978,679,935	41,285,867,298	1,664,743,043		100.0			128,692,067,601	71,394,300,764
11.8 Line 11.7 as a % of Col. 7	5.6	27.6	26.8	18.5	20.6	0.8	200,086,368,365 (b) 100.0	XXX	XXX	XXX	64.3	35.7
12. Total Bonds Prior Year												
12.1 NAIC 1	4,457,013,562	23,783,516,290	29,876,580,487	29,463,766,765	33,061,130,461	15,188,038	XXX	XXX	120,657,195,603	63.6	90,521,134,814	30,136,060,789
12.2 NAIC 2	1,852,620,320	15,368,939,305	19,798,955,156	8,958,222,991	6,109,021,659	1,033,553,522	XXX	XXX	53,121,312,953	28.0	26,325,326,592	26,795,986,361
12.3 NAIC 3	691,705,110	3,496,697,108	3,648,455,332	455,381,130	323,822,629		XXX	XXX	8,616,061,309	4.5	4,832,568,290	3,783,493,019
12.4 NAIC 4	283,088,738	2,967,580,521	1,773,367,741	97,840,651	74,133,125		XXX	XXX	5,196,010,776	2.7	2,690,943,241	2,505,067,535
12.5 NAIC 5	72,797,736	1,017,165,939	505,041,488	22,404,194	16,579,188		XXX	XXX	(c) 1,633,988,545	0.9	192,071,129	1,441,917,416
12.6 NAIC 6	40,928,191	79,238,255	29,083,045	50,950,825	173,967,429		XXX	XXX	(c) 374,167,745	0.2	40,886,062	333,281,683
12.7 Totals	7,398,153,657	46,713,137,418	55,631,483,249	39,048,566,556	39,758,654,491	1,048,741,560				100.0	124,602,930,128	64,995,806,803
12.8 Line 12.7 as a % of Col. 9	3.9	24.6	29.3	20.6	21.0	0.6	XXX	XXX	189,598,736,931 (b) 100.0	XXX	65.7	34.3
13. Total Publicly Traded Bonds												
13.1 NAIC 1	6,473,983,917	21,978,384,246	20,338,602,141	17,255,943,572	24,008,090,343	7,656,000	90,062,660,219	45.0	90,521,134,814	47.7	90,062,660,219	XXX
13.2 NAIC 2	979,817,975	8,373,829,563	8,767,886,582	5,276,856,923	5,655,865,421	1,657,087,043	30,711,343,507	15.3	26,325,326,592	13.9	30,711,343,507	XXX
13.3 NAIC 3	309,172,168	1,943,554,875	1,637,008,960	392,731,239	368,766,798		4,651,234,040	2.3	4,832,568,290	2.5	4,651,234,040	XXX
13.4 NAIC 4	55,767,473	1,847,575,820	997,171,642	38,970,901	30,529,572		2,970,015,408	1.5	2,690,943,241	1.4	2,970,015,408	XXX
13.5 NAIC 5	5,138,911	131,893,624	61,569,130	7,461,772	32,352,113		238,415,550	0.1	192,071,129	0.1	238,415,550	XXX
13.6 NAIC 6	841,506	22,225,476	1,081,739	297,172	33,952,982		58,398,875	0.0	40,886,062	0.0	58,398,875	XXX
13.7 Totals	7,824,721,950	34,297,463,604	31,803,320,194	22,972,261,579	30,129,557,229	1,664,743,043	128,692,067,599	64.3	124,602,930,128	65.7	128,692,067,599	XXX
13.8 Line 13.7 as a % of Col. 7	6.1	26.7	24.7	17.9	23.4	1.3	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	3.9	17.1	15.9	11.5	15.1	0.8	64.3	XXX	XXX	XXX	64.3	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	1,405,719,293	6,952,525,189	7,579,220,744	8,008,125,042	8,544,284,966		32,489,875,233	16.2	30,136,060,789	15.9	XXX	32,489,875,233
14.2 NAIC 2	1,437,851,762	9,517,971,006	11,581,893,063	5,393,208,501	2,183,290,668		30,114,215,000	15.1	26,795,986,361	14.1	XXX	30,114,215,000
14.3 NAIC 3	213,409,913	2,195,643,807	1,682,384,292	388,322,205	190,428,026		4,670,188,243	2.3	3,783,493,019	2.0	XXX	4,670,188,243
14.4 NAIC 4	199,697,632	1,189,432,265	681,590,767	192,299,765	82,322,919		2,345,343,348	1.2	2,505,067,535	1.3	XXX	2,345,343,348
14.5 NAIC 5	127,084,606	1,084,691,325	265,879,686	23,613,078	2,827,158		1,504,095,853	0.8	1,441,917,416	0.8	XXX	1,504,095,853
14.6 NAIC 6	44,030,282	67,708,627	4,838,083	849,765	153,156,332		270,583,089	0.1	333,281,683	0.2	XXX	270,583,089
14.7 Totals	3,427,793,488	21,007,972,219	21,795,806,635	14,006,418,356	11,156,310,069		71,394,300,766	35.7	64,995,806,803	34.3	XXX	71,394,300,766
14.8 Line 14.7 as a % of Col. 7	4.8	29.4	30.5	19.6	15.6		100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	1.7	10.5	10.9	7.0	5.6		35.7	XXX	XXX	XXX	XXX	35.7

(a) Includes $ 21,620,616,116 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 10,618,930,241 current year of bonds with Z designations and $ 3,037,748,792 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes $ 522,686,642 current year, $ 515,486,108 prior year of bonds with 5GI designations and $ 215,993,053 current year, $ 201,282,824 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 2,217,868,748 ; NAIC 2 $ 22,618,575 ; NAIC 3 $ 3,529,412 ; NAIC 4 $ 20,961,286 ; NAIC 5 $; NAIC 6 $

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	202,237,524	46,497,362	3,432,125,711	3,584,590,706	6,593,729,803	XXX	13,859,181,106	6.9	15,012,428,125	7.9	13,859,181,105	1
1.02 Residential Mortgage-Backed Securities	1,879,938,825	5,831,435,123	2,914,409,188	1,056,718,340	140,692,791	XXX	11,823,194,267	5.9	12,778,252,111	6.7	11,823,194,267	
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities	82,135,251	362,192,083	546,504,317	825,103,843	8,188,834	XXX	1,824,124,328	0.9	2,498,405,929	1.3	1,824,124,328	
1.05 Totals	2,164,311,600	6,240,124,568	6,893,039,216	5,466,412,889	6,742,611,428	XXX	27,506,499,701	13.7	30,289,086,165	16.0	27,506,499,700	1
2. All Other Governments												
2.01 Issuer Obligations	2,443,980,788	1,807,964,238	974,962,983	427,294,130	967,568,624	XXX	6,621,770,763	3.3	5,371,440,836	2.8	4,748,171,030	1,873,599,733
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals	2,443,980,788	1,807,964,238	974,962,983	427,294,130	967,568,624	XXX	6,621,770,763	3.3	5,371,440,836	2.8	4,748,171,030	1,873,599,733
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations	5,000,000	19,140,252	239,450,092	464,757,119	15,906,047	XXX	744,253,510	0.4	729,497,211	0.4	744,253,510	
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals	5,000,000	19,140,252	239,450,092	464,757,119	15,906,047	XXX	744,253,510	0.4	729,497,211	0.4	744,253,510	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations	346,642	79,586,838	12,226,895	415,676,717	154,905,181	XXX	662,742,273	0.3	640,898,113	0.3	635,245,218	27,497,055
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals	346,642	79,586,838	12,226,895	415,676,717	154,905,181	XXX	662,742,273	0.3	640,898,113	0.3	635,245,218	27,497,055
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	411,890,379	388,263,018	506,098,261	2,854,336,749	3,911,810,452	XXX	8,072,398,859	4.0	6,279,374,057	3.3	7,435,399,059	636,999,800
5.02 Residential Mortgage-Backed Securities	409,760,153	4,982,816,663	4,970,006,771	1,696,304,505	60,911,258	XXX	12,119,799,350	6.1	12,856,860,730	6.8	12,119,799,349	1
5.03 Commercial Mortgage-Backed Securities			1,030,000	15,815,000	157,070,000	XXX	173,915,000	0.1	183,435,000	0.1	173,915,000	
5.04 Other Loan-Backed and Structured Securities		20,067,281	1,000,523	16,875,000	7,000,000	XXX	44,942,804	0.0	104,345,997	0.1	44,942,804	
5.05 Totals	821,650,532	5,391,146,962	5,478,135,555	4,583,331,254	4,136,791,710	XXX	20,411,056,013	10.2	19,424,015,784	10.2	19,774,056,212	636,999,801
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	3,388,969,651	26,652,911,029	28,487,074,092	19,824,943,319	26,255,637,426	XXX	104,609,535,517	52.3	95,478,534,460	50.4	57,907,466,075	46,702,069,442
6.02 Residential Mortgage-Backed Securities	333,327,233	817,389,987	401,986,973	255,624,205	56,199,733	XXX	1,864,528,131	0.9	2,557,838,319	1.3	1,650,042,026	214,486,105
6.03 Commercial Mortgage-Backed Securities	301,034,578	5,065,663,925	4,520,837,001	119,349,707	23,646,571	XXX	10,030,531,782	5.0	10,136,940,946	5.3	8,149,668,629	1,880,863,153
6.04 Other Loan-Backed and Structured Securities	1,473,612,589	4,984,919,636	4,389,012,389	5,303,416,494	2,717,596,779	XXX	18,868,557,887	9.4	17,524,411,655	9.2	1,162,626,150	17,705,931,737
6.05 Totals	5,496,944,051	37,520,884,577	37,798,910,455	25,503,333,725	29,053,080,509	XXX	135,373,153,317	67.7	125,697,725,380	66.3	68,869,802,880	66,503,350,437
7. Hybrid Securities												
7.01 Issuer Obligations	3,100,578		13,848,919	117,874,101	206,349,505	XXX	341,173,103	0.2	261,601,590	0.1	213,398,496	127,774,607
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities			115,135,635		8,051,580	XXX	123,187,215	0.1	123,637,924	0.1	115,135,635	8,051,580
7.05 Totals	3,100,578		128,984,554	117,874,101	214,401,085	XXX	464,360,318	0.2	385,239,514	0.2	328,534,131	135,826,187
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations	111,756,307	228,867,291				XXX	340,623,598	0.2	695,914,358	0.4	340,623,598	
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals	111,756,307	228,867,291				XXX	340,623,598	0.2	695,914,358	0.4	340,623,598	

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.08	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX	1,664,743,043	1,664,743,043	0.8	1,048,741,560	0.6	1,664,743,043	
9.02 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
9.03 Totals	XXX	XXX	XXX	XXX	XXX	1,664,743,043	1,664,743,043	0.8	1,048,741,560	0.6	1,664,743,043	
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued		21,190,602	20,339,198			XXX	41,529,800	0.0			41,529,800	
10.02 Unaffiliated Bank Loans - Acquired	205,424,935	3,996,530,496	2,053,077,881		602,712	XXX	6,255,636,024	3.1	5,316,178,016	2.8	4,038,608,477	2,217,027,547
10.03 Totals	205,424,935	4,017,721,098	2,073,417,079		602,712	XXX	6,297,165,824	3.1	5,316,178,016	2.8	4,080,138,277	2,217,027,547
11. Total Bonds Current Year												
11.01 Issuer Obligations	6,567,281,869	29,223,230,028	33,665,786,953	27,689,472,841	38,105,907,038	XXX	135,251,678,729	67.6	XXX	XXX	85,883,738,091	49,367,940,638
11.02 Residential Mortgage-Backed Securities	2,623,026,211	11,631,641,773	8,286,402,932	3,008,647,050	257,803,782	XXX	25,807,521,748	12.9	XXX	XXX	25,593,035,642	214,486,106
11.03 Commercial Mortgage-Backed Securities	301,034,578	5,065,663,925	4,521,867,001	135,164,707	180,716,571	XXX	10,204,446,782	5.1	XXX	XXX	8,323,583,629	1,880,863,153
11.04 Other Loan-Backed and Structured Securities	1,555,747,840	5,367,179,000	5,051,652,864	6,145,395,337	2,740,837,193	XXX	20,860,812,234	10.4	XXX	XXX	3,146,828,917	17,713,983,317
11.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	1,664,743,043	1,664,743,043	0.8	XXX	XXX	1,664,743,043	
11.06 Affiliated Bank Loans						XXX			XXX	XXX		
11.07 Unaffiliated Bank Loans	205,424,935	4,017,721,098	2,073,417,079		602,712	XXX	6,297,165,824	3.1	XXX	XXX	4,080,138,277	2,217,027,547
11.08 Totals	11,252,515,433	55,305,435,824	53,599,126,829	36,978,679,935	41,285,867,296	1,664,743,043	200,086,368,360	100.0	XXX	XXX	128,692,067,599	71,394,300,761
11.09 Line 11.08 as a % of Col. 7	5.6	27.6	26.8	18.5	20.6	0.8	100.0	XXX	XXX	XXX	64.3	35.7
12. Total Bonds Prior Year												
12.01 Issuer Obligations	4,307,418,796	27,929,433,977	32,588,150,359	23,635,003,091	36,009,682,527	XXX	XXX	XXX	124,469,688,750	65.6	80,577,827,786	43,891,860,964
12.02 Residential Mortgage-Backed Securities	1,475,006,081	7,323,718,644	9,966,402,864	8,636,212,064	791,611,507	XXX	XXX	XXX	28,192,951,160	14.9	27,439,848,290	753,102,870
12.03 Commercial Mortgage-Backed Securities	328,190,079	3,477,986,872	6,179,372,066	150,034,621	184,792,308	XXX	XXX	XXX	10,320,375,946	5.4	8,403,910,823	1,916,465,123
12.04 Other Loan-Backed and Structured Securities	1,194,444,355	4,994,023,514	4,668,442,564	6,627,316,781	2,766,574,291	XXX	XXX	XXX	20,250,801,505	10.7	3,878,702,666	16,372,098,839
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	1,048,741,560	XXX	XXX	1,048,741,560	0.6	1,048,741,560	
12.06 Affiliated Bank Loans						XXX	XXX	XXX				
12.07 Unaffiliated Bank Loans	93,094,356	2,987,974,411	2,229,115,393		5,993,856	XXX	XXX	XXX	5,316,178,016	2.8	3,253,899,004	2,062,279,012
12.08 Totals	7,398,153,667	46,713,137,418	55,631,483,246	39,048,566,557	39,758,654,489	1,048,741,560	XXX	XXX	189,598,736,937	100.0	124,602,930,129	64,995,806,808
12.09 Line 12.08 as a % of Col. 9	3.9	24.6	29.3	20.6	21.0	0.6	XXX	XXX	100.0	XXX	65.7	34.3
13. Total Publicly Traded Bonds												
13.01 Issuer Obligations	4,774,492,176	15,089,176,893	17,428,524,226	18,940,991,330	29,650,553,465	XXX	85,883,738,090	42.9	80,577,827,786	42.5	85,883,738,090	XXX
13.02 Residential Mortgage-Backed Securities	2,560,907,847	11,537,920,276	8,252,716,239	2,983,937,056	257,554,224	XXX	25,593,035,642	12.8	27,439,848,290	14.5	25,593,035,642	XXX
13.03 Commercial Mortgage-Backed Securities	143,060,581	4,297,069,509	3,710,568,538	15,815,000	157,070,000	XXX	8,323,583,628	4.2	8,403,910,823	4.4	8,323,583,628	XXX
13.04 Other Loan-Backed and Structured Securities	301,812,712	957,261,002	791,857,471	1,031,518,193	64,379,540	XXX	3,146,828,918	1.6	3,878,702,666	2.0	3,146,828,918	XXX
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	1,664,743,043	1,664,743,043	0.8	1,048,741,560	0.6	1,664,743,043	XXX
13.06 Affiliated Bank Loans						XXX						XXX
13.07 Unaffiliated Bank Loans	44,448,633	2,416,035,924	1,619,653,720			XXX	4,080,138,277	2.0	3,253,899,004	1.7	4,080,138,277	XXX
13.08 Totals	7,824,721,949	34,297,463,604	31,803,320,194	22,972,261,579	30,129,557,229	1,664,743,043	128,692,067,598	64.3	124,602,930,129	65.7	128,692,067,598	XXX
13.09 Line 13.08 as a % of Col. 7	6.1	26.7	24.7	17.9	23.4	1.3	100.0	XXX	XXX	XXX	100.0	XXX
13.10 Line 13.08 as a % of Line 11.08, Col. 7, Section 11	3.9	17.1	15.9	11.5	15.1	0.8	64.3	XXX	XXX	XXX	64.3	XXX
14. Total Privately Placed Bonds												
14.01 Issuer Obligations	1,792,789,693	14,134,053,135	16,237,262,727	8,748,481,511	8,455,353,573	XXX	49,367,940,639	24.7	43,891,860,964	23.1	XXX	49,367,940,639
14.02 Residential Mortgage-Backed Securities	62,118,364	93,721,497	33,686,693	24,709,994	249,558	XXX	214,486,106	0.1	753,102,870	0.4	XXX	214,486,106
14.03 Commercial Mortgage-Backed Securities	157,973,997	768,594,416	811,298,463	119,349,707	23,646,571	XXX	1,880,863,154	0.9	1,916,465,123	1.0	XXX	1,880,863,154
14.04 Other Loan-Backed and Structured Securities	1,253,935,128	4,409,917,998	4,259,795,393	5,113,877,144	2,676,457,653	XXX	17,713,983,316	8.9	16,372,098,839	8.6	XXX	17,713,983,316
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
14.06 Affiliated Bank Loans						XXX					XXX	
14.07 Unaffiliated Bank Loans	160,976,302	1,601,685,174	453,763,359		602,712	XXX	2,217,027,547	1.1	2,062,279,012	1.1	XXX	2,217,027,547
14.08 Totals	3,427,793,484	21,007,972,220	21,795,806,635	14,006,418,356	11,156,310,067		71,394,300,762	35.7	64,995,806,808	34.3	XXX	71,394,300,762
14.09 Line 14.08 as a % of Col. 7	4.8	29.4	30.5	19.6	15.6		100.0	XXX	XXX	XXX	XXX	100.0
14.10 Line 14.08 as a % of Line 11.08, Col. 7, Section 11	1.7	10.5	10.9	7.0	5.6		35.7	XXX	XXX	XXX	XXX	35.7

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	546,586,973	546,586,973			
2. Cost of short-term investments acquired	4,809,807,464	4,809,807,464			
3. Accrual of discount	989,892	989,892			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	36,838,882	36,838,882			
6. Deduct consideration received on disposals	3,540,005,856	3,540,005,856			
7. Deduct amortization of premium	2,813,916	2,813,916			
8. Total foreign exchange change in book/adjusted carrying value	20,532,841	20,532,841			
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)	1,871,936,280	1,871,936,280			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	1,871,936,280	1,871,936,280			

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 10, prior year)			596,460,139
2.	Cost paid/(consideration received) on additions:			
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	112,427,089		
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	929,356		113,356,445
3.	Unrealized valuation increase/(decrease):			
	3.1 Section 1, Column 17	128,393,954		
	3.2 Section 2, Column 19	(8,511,388)		119,882,566
4.	SSAP No. 108 Adjustments			
5.	Total gain (loss) on termination recognized, Section 2, Column 22			570,963
6.	Considerations received/(paid) on terminations, Section 2, Column 15			10,699,721
7.	Amortization:			
	7.1 Section 1, Column 19	(145,083,797)		
	7.2 Section 2, Column 21	25,283,359		(119,800,438)
8.	Adjustment to the book/adjusted carrying value of hedged item:			
	8.1 Section 1, Column 20			
	8.2 Section 2, Column 23			
9.	Total foreign exchange change in book/adjusted carrying value:			
	9.1 Section 1, Column 18	(538,672,028)		
	9.2 Section 2, Column 20	(34,018,488)		(572,690,516)
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)			127,079,438
11.	Deduct nonadmitted assets			
12.	Statement value at end of current period (Line 10 minus Line 11)			127,079,438

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of 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 minus			
	3.12 Section 1, Column 15, prior year			
	Change in variation margin on open contracts - All other			
	3.13 Section 1, Column 18, current year minus			
	3.14 Section 1, Column 18, prior year			
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			
	Change in amount recognized			
	3.23 Section 1, Column 19, current year to date minus			
	3.24 Section 1, Column 19, prior year plus			
	3.25 SSAP No. 108 Adjustments			
3.3	Subtotal (Line 3.1 minus Line 3.2)			
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)			
4.2	Less:			
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)			
	4.22 Amount recognized (Section 2, Column 16)			
	4.23 SSAP No. 108 Adjustments			
4.3	Subtotal (Line 4.1 minus Line 4.2)			
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 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)			
7.	Deduct total nonadmitted amounts			
8.	Statement value at end of current period (Line 6 minus Line 7)			

NONE

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
12518*KL3	CDX.NA.IG27 SR. TRANCHE	1	50,000,000	50,829,050	68,596,421	10/15/2016	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.IG27 SR. TRANCHE, REC. 1% FIXED RATE	101,677	446,733	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	50,727,373	68,149,688
12518*MJ6	CDX.NA.IG27 SR. TRANCHE	1	50,000,000	50,459,161	71,751,499	10/25/2016	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.IG27 SR. TRANCHE, REC. 1% FIXED RATE	126,099	446,733	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	50,333,062	71,304,766
12518*MF4	CDX.NA.IG27 SR. TRANCHE	1	100,000,000	100,715,680	139,716,903	10/26/2016	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.IG27 SR. TRANCHE, REC. 1% FIXED RATE	252,857	893,465	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	100,462,823	138,823,438
12518*LS7	CDX.NA.IG27 SR. TRANCHE	1	125,000,000	125,174,071	177,801,207	10/26/2016	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.IG27 SR. TRANCHE, REC. 1% FIXED RATE	316,071	1,116,832	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	124,858,000	176,684,375
12518*LX6	CDX.NA.IG27 SR. TRANCHE	1	80,000,000	80,142,230	105,227,409	11/17/2016	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.IG27 SR. TRANCHE, REC. 1% FIXED RATE	195,012	714,772	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	79,947,218	104,512,637
12518*MB3	CDX.NA.IG27 SR. TRANCHE	1	125,000,000	152,648,412	187,327,770	11/11/2016	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.IG27 SR. TRANCHE, REC. 1% FIXED RATE	290,321	1,116,832	912810-FM-5	US TREASURY N/B United States Treasury Nt, 6.25% due 05/15/2030	1	152,358,091	186,210,938
12518*PF1	CDX.NA.HY27 SR. TRANCHE	1	47,342,308	49,983,791	55,355,104	04/07/2017	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.HY27 SR. TRANCHE, REC. 5% FIXED RATE	1,954,705	2,303,508	3136A6-UR-3	FNR 2012-63 ZA Z SEQ4% due 06/25/2042	1	48,029,086	53,051,596
12518*PG9	CDX.NA.HY27 SR. TRANCHE	1	47,342,308	49,990,060	55,355,104	04/11/2017	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.HY27 SR. TRANCHE, REC. 5% FIXED RATE	1,960,975	2,303,508	3136A6-UR-3	FNR 2012-63 ZA Z SEQ4% due 06/25/2042	1	48,029,085	53,051,596
12518*PH7	CDX.NA.HY27 SR. TRANCHE	1	47,342,308	48,792,228	53,542,258	04/13/2017	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.HY27 SR. TRANCHE, REC. 5% FIXED RATE	1,961,275	2,303,508	38378D-CV-5	GNR 2012-16 VZ Z SEQ3.5% due 02/20/2042	1	46,830,953	51,238,750
12518*PE4	CDX.NA.HY27 SR. TRANCHE	1	47,342,308	48,787,621	53,542,258	04/13/2017	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.HY27 SR. TRANCHE, REC. 5% FIXED RATE	1,956,668	2,303,508	38378D-CV-5	GNR 2012-16 VZ Z SEQ3.5% due 02/20/2042	1	46,830,953	51,238,750
12518*PK0	CDX.NA.HY27 SR. TRANCHE	1	47,342,308	50,436,194	55,548,924	04/18/2017	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.HY27 SR. TRANCHE, REC. 5% FIXED RATE	1,968,064	2,303,508	3136A6-5T-7	FNR 2012-73 ZM EXCH Z SEQ4% due 07/25/2042	1	48,468,130	53,245,416
12518*PJ3	CDX.NA.HY27 SR. TRANCHE	1	47,342,308	50,435,760	55,548,924	04/19/2017	12/20/2021	CREDIT DEFAULT SWAP ON CDX.NA.HY27 SR. TRANCHE, REC. 5% FIXED RATE	1,967,630	2,303,508	3136A6-5T-7	FNR 2012-73 ZM EXCH Z SEQ4% due 07/25/2042	1	48,468,130	53,245,416
12518*RX0	CDX.NA.IG29 SR. TRANCHE	1	60,000,000	60,088,701	87,463,217	09/20/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	411,247	877,318	912810-QK-7	US TREASURY N/B United States Treasury Nt, 3.875% due 08/15/2040	1	59,677,454	86,585,899
12518* SX9	CDX.NA.IG29 SR. TRANCHE	1	100,000,000	100,763,203	116,957,037	11/08/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	729,191	1,462,197	3136AK-S5-3	FNR 2014-53 VZ Z SEQ3.5% due 09/25/2044	1	100,034,012	115,494,840
											3137B0-GG-3	FHR 4174 Z EXCH Z SEQ3.5% due 03/15/2043	1		
12518* SY7	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	50,481,869	58,789,661	11/08/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	358,799	731,099	38377M-TH-9	GNR 2010-144 DC EXCH PAC-1-114% due 11/16/2040	1	50,123,070	58,058,562
12518* SU5	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	50,488,343	55,671,999	10/26/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	358,799	731,099	3137BV-EK-8	FHR 4655 HZ EXCH Z SEQ3.5% due 02/15/2047	1	50,129,544	54,940,900
12518* SW1	CDX.NA.IG29 SR. TRANCHE	1	30,000,000	30,990,726	38,112,381	10/26/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	214,779	438,659	3136AJ-K9-6	FNR 2014-28 ZA Z SEQ3% due 05/25/2044	1	30,775,947	37,673,722
12518* SZ4	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	50,884,061	56,108,888	11/10/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	349,007	731,099	38378M-BJ-3	GNR 2013-23 ZU SC Z SEQ2.5% due 11/20/2042	1	50,535,054	55,377,789
											3136A7-UU-4	FNR 2012-80 AZ Z SEQ3.5% due 08/25/2042	1		
12518* TA8	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	50,719,098	60,292,686	11/15/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	352,252	731,099	3136AH-3L-2	FNR 2014-7 Z Z SEQ3.5% due 02/25/2044	1	50,366,846	59,561,587
											3136A7-UU-4	FNR 2012-80 AZ Z SEQ3.5% due 08/25/2042	1		
12518* SS0	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	50,235,788	57,223,257	11/15/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	352,252	731,099	38377W-BA-1	GNR 2011-73 LB PAC-114% due 05/20/2041	1	49,883,536	56,492,158
											3136A7-UU-4	FNR 2012-80 AZ Z SEQ3.5% due 08/25/2042	1		
12518* TB6	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	50,455,620	58,900,727	11/16/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	343,631	731,099	3136A9-2X-5	FNR 2012-118 ZV Z SEQ3% due 11/25/2042	1	50,111,989	58,169,628
											3136AL-NX-5	FNR 2014-76 Z Z SEQ3.5% due 11/25/2044	1		
12518* SV3	CDX.NA.IG29 SR. TRANCHE	1	30,000,000	30,797,444	34,440,194	11/16/2017	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	206,179	438,659	3136AF-ZE-7	FNR 2013-80 ZV Z SEQ4% due 08/25/2043	1	30,591,265	34,001,535
12518*UX6	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	51,773,657	57,292,225	02/03/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	398,446	731,099	3136AG-TQ-5	FNR 2013-100 CZ Z SEQ4% due 10/25/2043	1	51,375,211	56,561,126

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
											3136A5-5T-9	FNR 2012-51 AY EXCH PAC-113.5% due 05/25/2042	1		
12518*UW8	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	50,513,052	57,668,505	02/06/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	400,355	731,099	38378F-T6-7	GNR 2013-18 GY PAC-1-112.5% due 02/20/2043	1	50,112,697	56,937,406
											3136AK-VH-3	FNR 2014-46 DZ EXCH Z SEQ3% due 08/25/2044	1		
12518*UY4	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	50,946,075	60,661,244	02/06/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	392,245	731,099	3136AE-EX-1	FNR 2013-53 ZC Z SEQ3% due 06/25/2043	1	50,553,830	59,930,145
											38377M-E9-3	GNR 2010-147 PB AD PAC-114% due 11/20/2040	1		
12518*VA5	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,237,586	29,164,199	02/06/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	186,996	365,549	3137B2-BB-5	FHR 4199 VZ Z SEQ3.5% due 05/15/2043	1	25,050,590	28,798,650
12518*VF4	CDX.NA.IG29 SR. TRANCHE	1	50,000,000	50,677,194	60,603,494	02/06/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	343,548	731,099	3136AL-DZ-1	FNR 2014-60 LZ Z SEQ3.5% due 10/25/2044	1	50,333,646	59,872,395
											3136AF-AQ-7	FNR 2013-79 UZ Z SEQ3.5% due 07/25/2043	1		
12518*VS6	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,102,719	28,343,327	02/07/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	181,290	365,549	3136AW-KH-9	FNR 2017-31 GB PAC3% due 05/25/2047	1	24,921,429	27,977,778
12518*VM9	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,482,012	28,103,119	02/07/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	178,244	365,549	3136AC-W9-8	FNR 2013-15 LZ EXCH SC Z PAC SEQ3% due 03/25/2043	1	25,303,768	27,737,570
12518*VR8	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	26,126,902	28,652,249	02/07/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	176,213	365,549	3136A8-AZ-3	FNR 2012-98 VZ Z SEQ4% due 09/25/2042	1	25,950,689	28,286,700
12518*VQ0	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,197,760	30,090,408	02/08/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	177,805	365,549	38378U-7W-1	GNR 2013-170 LB EXCH SEQ2.5% due 11/20/2043	1	25,019,955	29,724,859
12518*VG2	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,715,545	30,846,881	02/09/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	169,024	365,549	3137BD-SR-8	FHR 4385 HZ Z SEQ3% due 09/15/2044	1	25,546,521	30,481,332
12518*VL1	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,866,439	28,701,107	02/09/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	179,204	365,549	3136A6-XD-1	FNR 2012-56 ZM Z SEQ4% due 06/25/2042	1	25,687,235	28,335,558
12518*VT4	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	27,192,711	30,616,844	02/09/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	168,006	365,549	3136A2-CX-9	FNR 2011-110 EW EXCH AD PAC-114.5% due 11/25/2041	1	27,024,705	30,251,295
12518*VP2	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,155,782	28,739,834	02/09/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	155,782	365,549	3136AD-HQ-5	FNR 2013-32 ZB Z SEQ4% due 04/25/2043	1	25,000,000	28,374,285
12518*VD9	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,242,525	29,841,099	02/09/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	166,988	365,549	3137BV-XQ-4	FHR 4661 GZ Z SEQ3% due 02/15/2047	1	25,075,537	29,475,550
12518*VC1	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,443,788	27,572,227	02/09/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	155,782	365,549	3137AV-3V-7	FHR 4122 ZJ Z SEQ3.5% due 10/15/2042	1	25,288,006	27,206,678
12518*VK3	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,410,441	28,861,786	02/10/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	142,891	365,549	38378D-DK-8	GNR 2012-16 ZP Z PAC-113.5% due 02/20/2042	1	25,267,550	28,496,237
12518*UZ1	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,906,631	28,243,849	02/10/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	142,891	365,549	38377X-GA-4	GNR 2011-93 PE PAC-1-114% due 07/20/2041	1	25,763,740	27,878,300
12518*VB3	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,841,524	29,864,645	02/10/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	153,092	365,549	3136AW-QN-0	FNR 2017-30 ZG Z SEQ3% due 05/25/2047	1	25,688,432	29,499,096
12518*WC0	CDX.NA.IG29 SR. TRANCHE	1	75,000,000	75,180,779	85,835,225	03/23/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	489,916	1,096,648	3136AW-XM-4	FNR 2017-41 Z Z SEQ3% due 06/25/2047	1	74,690,863	84,738,577
											3136AK-V5-9	FNR 2014-55 MZ Z SEQ3% due 09/25/2044	1		
											3136AV-QN-2	FNR 2017-18 CZ Z SEQ3% due 03/25/2047	1		
12518*WD8	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,260,025	28,059,034	03/23/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	163,305	365,549	3136A6-R3-0	FNR 2012-75 CE PAC-113% due 07/25/2042	1	25,096,720	27,693,485
12518*WA4	CDX.NA.IG29 SR. TRANCHE	1	75,000,000	75,661,523	87,955,529	03/24/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	450,343	1,096,648	3137B9-FE-0	FHR 4314 GZ Z SEQ3% due 03/15/2044	1	75,211,180	86,858,881
											3136AK-ZL-0	FNR 2014-59 ZB Z SEQ3% due 09/25/2044	1		
											38378U-SA-6	GNR 2013-160 BY EXCH SEQ2.5% due 10/16/2043	1		
12518*WB2	CDX.NA.IG29 SR. TRANCHE	1	25,000,000	25,082,073	28,811,404	03/24/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	144,891	365,549	3136AB-2N-2	FNR 2013-11 Z Z SEQ3% due 02/25/2043	1	24,937,182	28,445,855
12518*VZ0	CDX.NA.IG29 SR. TRANCHE	1	80,000,000	80,706,531	95,431,709	03/29/2018	12/20/2022	CREDIT DEFAULT SWAP ON CDX.NA.IG29 SR. TRANCHE, REC. 1% FIXED RATE	452,865	1,169,758	3136AW-QN-0	FNR 2017-30 ZG Z SEQ3% due 05/25/2047	1	80,253,666	94,261,951
											38378P-KX-5	GNR 2013-188 DZ Z SEQ2.5% due 12/20/2043	1		

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
											38377J-P3-1	GNR 2010-111 ZB Z SUP4.5% due 09/16/2040	1		
12518*YQ7	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,572,817	28,801,297	10/04/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	236,580	422,718	3137BV-K7-0	FHR 4660 LA SEQ3% due 02/15/2047	1	25,336,237	28,378,579
12518*YR5	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,213,783	57,014,454	10/05/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	459,108	845,437	3137BV-K7-0	FHR 4660 LA SEQ3% due 02/15/2047	1	49,754,675	56,169,017
12518*YS3	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,150,779	36,202,015	10/05/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	228,839	422,718	912810-QK-7	US TREASURY N/B United States Treasury Nt, 3.875% due 08/15/2040	1	24,921,940	35,779,297
12518*YT1	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,653,665	28,142,936	10/05/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	219,545	422,718	3136AV-HM-4	FNR 2017-4 ZA Z SEQ3.5% due 02/25/2047	1	25,434,120	27,720,218
12518*YU8	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,779,393	57,909,914	10/06/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	423,575	845,437	3136AV-SF-7	FNR 2017-11 ZE Z SEQ3% due 03/25/2047	1	50,355,818	57,064,477
12518*ZY9	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,580,665	34,769,663	10/06/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	218,227	422,718	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	25,362,438	34,346,945
12518*YV6	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,430,934	30,115,672	10/10/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	205,054	422,718	3137BW-V3-5	FHR 4663 Z Z SEQ3% due 03/15/2047	1	25,225,880	29,692,954
12518*YW4	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,520,220	30,220,769	10/10/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	205,054	422,718	3137BW-V3-5	FHR 4663 Z Z SEQ3% due 03/15/2047	1	25,315,166	29,798,051
12518*YX2	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,049,889	33,067,249	10/11/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	201,572	422,718	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	24,848,317	32,644,531
12518*YY0	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,084,769	33,067,249	10/11/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	201,572	422,718	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	24,883,197	32,644,531
12518*YZ7	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,371,419	33,067,249	10/11/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	192,959	422,718	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	25,178,460	32,644,531
12518*ZA1	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,075,823	33,067,249	10/11/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	187,215	422,718	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	24,888,608	32,644,531
12518*ZB9	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,071,610	33,067,249	10/12/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	183,002	422,718	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	24,888,608	32,644,531
12518*ZC7	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,108,808	33,067,249	10/12/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	181,565	422,718	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	24,927,243	32,644,531
12518*ZF0	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,696,647	30,139,929	10/12/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	187,312	422,718	38378W-VN-0	GNR 2013-124 BZ Z SEQ3.5% due 08/20/2043	1	25,509,335	29,717,211
12518*ZE3	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,450,927	29,203,964	10/12/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	187,312	422,718	3136AV-H9-3	FNR 2017-17 ZL Z SEQ3% due 03/25/2047	1	25,263,615	28,781,246
12518*ZG8	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,808,804	31,310,601	10/12/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	175,816	422,718	912810-QS-0	US TREASURY N/B United States Treasury Nt, 3.75% due 08/15/2041	1	25,632,988	30,887,883
											3137BV-K7-0	FHR 4660 LA SEQ3% due 02/15/2047	1		
12518*ZD5	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,308,759	29,637,741	10/12/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	187,312	422,718	38378P-G7-7	GNR 2014-12 AY EXCH SEQ3% due 01/20/2044	1	25,121,447	29,215,023
12518*ZH6	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,140,240	28,787,718	10/16/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	194,179	422,718	38377R-KQ-7	GNR 2010-163 DC EXCH PAC-1-114% due 12/16/2040	1	24,946,061	28,365,000
12518*ZJ2	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,145,277	28,787,718	10/16/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	199,216	422,718	38377R-KQ-7	GNR 2010-163 DC EXCH PAC-1-114% due 12/16/2040	1	24,946,061	28,365,000
12518*ZZ6	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,657,586	33,067,249	10/16/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	199,216	422,718	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	25,458,370	32,644,531
12518*ZL7	CDX.NA.HY31 SR. TRANCHE	1	71,744,712	81,572,161	90,933,020	10/16/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE	8,381,006	10,009,573	3137B1-VG-4	FHR 4209 VZ Z SEQ4% due 05/15/2043	1	73,191,155	80,923,447
											3136AF-FB-5	FNR 2013-67 VZ Z SEQ4% due 07/25/2043	1		
12518*ZM5	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,800,710	61,624,624	10/18/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	410,371	845,437	38378P-F7-8	GNR 2014-12 NZ Z SEQ3% due 01/20/2044	1	50,390,339	60,779,187
											38377M-UF-1	GNR 2010-146 EL PAC-114% due 11/16/2040	1		

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
12518*ZK9	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	54,611,461	60,397,195	10/18/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,619,516	6,673,049	3137AP-EN-6	FHR 4028 ZA Z SEQ4% due 04/15/2042	1	48,991,945	53,724,146
12518*ZP8	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	26,766,971	29,339,883	10/19/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	202,410	422,718	3137A3-HY-8	FHR 3751 PE PAC-114.5% due 11/15/2040	1	26,564,561	28,917,165
12518*ZN3	CDX.NA.HY31 SR. TRANCHE	1	71,744,712	78,540,614	87,844,563	10/19/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	8,397,461	10,009,573	38378C-LR-6	GNR 2012-13 ZK Z SEQ3.5% due 01/20/2042	1	70,143,153	77,834,990
											38378W-VN-0	GNR 2013-124 BZ Z SEQ3.5% due 08/20/2043	1		
12518*ZQ6	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	26,765,529	29,339,883	10/19/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	200,968	422,718	3137A3-HY-8	FHR 3751 PE PAC-114.5% due 11/15/2040	1	26,564,561	28,917,165
12518*ZR4	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,387,086	58,474,732	10/19/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	384,638	845,437	38376P-ZK-9	GNR 2009-116 LN PAC-1-115% due 12/16/2039	1	50,002,448	57,629,295
12518*ZS2	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,034,440	56,888,611	10/19/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	361,566	845,437	3136AV-TB-5	FNR 2017-11 B EXCH SEQ3% due 03/25/2047	1	49,672,874	56,043,174
											38376E-TL-9	GNR 2009-108 WY EXCH PAC-1-115% due 11/20/2039	1		
12518*ZU7	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	52,448,146	57,224,273	10/20/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	373,296	845,437	38378P-G7-7	GNR 2014-12 AY EXCH SEQ3% due 01/20/2044	1	52,074,850	56,378,836
											3137B2-P8-7	FHR 4212 ZX Z SEQ4% due 06/15/2043	1		
12518*ZV5	CDX.NA.HY31 SR. TRANCHE	1	95,659,616	110,600,610	122,639,109	10/20/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	11,180,822	13,346,097	3137B5-YC-1	FHR 4267 ZY Z SEQ4.5% due 11/15/2043	1	99,419,788	109,293,012
											3136A7-V9-0	FNR 2012-89 Z Z SEQ4% due 08/25/2042	1		
12518*ZT0	CDX.NA.HY31 SR. TRANCHE	1	95,659,616	102,364,044	115,038,930	10/20/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	11,180,822	13,346,097	3136AW-F5-1	FNR 2017-46 ZA Z SEQ3% due 06/25/2047	1	91,183,222	101,692,833
											38377J-FB-4	GNR 2010-109 GN EXCH PAC-1-114% due 08/20/2040	1		
											38377E-2Y-9	GNR 2010-64 B SEQ4.5% due 05/16/2040	1		
12518*ZW3	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	51,972,883	58,241,058	10/23/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	394,106	845,437	3137BB-CR-9	FHR 4354 GL EXCH SEQ3.5% due 06/15/2044	1	51,578,777	57,395,621
											3137AR-WY-8	FHR 4073 HZ EXCH Z SEQ4% due 07/15/2042	1		
12518*ZX1	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,565,021	30,143,991	10/23/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	189,829	422,718	3137BB-CR-9	FHR 4354 GL EXCH SEQ3.5% due 06/15/2044	1	25,375,192	29,721,273
12518*A34	CDX.NA.HY31 SR. TRANCHE	1	95,659,616	105,528,387	156,814,089	10/23/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	11,200,148	13,346,097	912810-FP-8	US TREASURY N/B United States Treasury Nt, 5.375% due 02/15/2031	1	94,328,239	143,467,992
											912810-QL-5	US TREASURY N/B United States Treasury Nt, 4.25% due 11/15/2040	1		
12518*A42	CDX.NA.HY31 SR. TRANCHE	1	95,659,616	108,359,895	142,656,472	10/23/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	11,197,475	13,346,097	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	97,162,420	129,310,375
											912810-QS-0	US TREASURY N/B United States Treasury Nt, 3.75% due 08/15/2041	1		
12518*A59	CDX.NA.HY31 SR. TRANCHE	1	95,659,616	115,718,227	149,070,650	10/23/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	11,165,404	13,346,097	912810-QS-0	US TREASURY N/B United States Treasury Nt, 3.75% due 08/15/2041	1	104,552,823	135,724,553
12518*A75	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,707,000	28,528,791	10/23/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	188,384	422,718	3137AP-BW-9	FHR 4033 ZE Z SEQ4% due 04/15/2042	1	25,518,616	28,106,073
12518*A67	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,516,094	31,763,419	10/23/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	188,385	422,718	3137AU-FJ-3	FHR 4107 HY EXCH PAC-113% due 09/15/2042	1	25,327,709	31,340,701
											38377R-LU-7	GNR 2010-160 ZY Z PAC-114.5% due 12/20/2040	1		
12518*A83	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,830,456	30,625,825	10/23/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	185,494	422,718	3137BA-G6-3	FHR 4323 VZ Z SEQ4% due 04/15/2044	1	25,644,962	30,203,107
12518*B41	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,259,793	29,333,718	10/24/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	171,129	422,718	3137BW-P5-7	FHR 4666 VZ Z SEQ3% due 03/15/2047	1	25,088,664	28,911,000
											38377J-FV-0	GNR 2010-107 PY AD PAC-1-114.5% due 08/20/2040	1		

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
12518*B25	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	54,284,500	65,181,268	10/24/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,542,673	6,673,049	3136A2-CX-9	FNR 2011-110 EW EXCH AD PAC-114.5% due 11/25/2041	1	48,741,827	58,508,219
											3136B1-U9-3	FNR 2018-40 PS INV PAC7.0606284% due 06/25/2048	1		
12518*B58	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	53,495,855	59,729,881	10/24/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,534,644	6,673,049	3137AR-M2-9	FHR 4057 ZB Z SEQ3.5% due 06/15/2042	1	47,961,211	53,056,832
											3137BL-2V-9	FHR 4503 ZA Z SEQ3.5% due 08/15/2045	1		
12518*B33	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	53,516,632	58,963,669	10/24/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,542,673	6,673,049	3136A8-D6-4	FNR 2012-103 ZC EXCH Z SEQ3.5% due 09/25/2042	1	47,973,959	52,290,620
											38377M-P9-1	GNR 2010-149 LB AD PAC-114.5% due 11/16/2040	1		
12518*B66	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,003,753	28,667,079	10/25/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	181,348	422,718	38377R-BJ-3	GNR 2010-158 DG PAC-114% due 12/20/2040	1	24,822,405	28,244,361
12518*B82	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	54,168,232	60,135,658	10/25/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,564,165	6,673,049	3136A6-N4-2	FNR 2012-76 ZG Z SEQ4% due 07/25/2042	1	48,604,067	53,462,609
											3136AV-FU-8	FNR 2017-13 AB PAC-113% due 02/25/2047	1		
12518*B74	CDX.NA.HY31 SR. TRANCHE	1	95,659,616	109,167,893	122,552,524	10/25/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	11,133,683	13,346,097	38375G-QP-9	GNR 2012-94 BZ Z SEQ3.5% due 07/20/2042	1	98,034,210	109,206,427
											3137FE-ZM-5	FHR 4793 ZK EXCH Z SEQ4.5% due 06/15/2048	1		
											3136AV-5T-2	FNR 2017-20 BP PAC3.5% due 04/25/2047	1		
12518*C24	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,051,365	28,244,943	10/25/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	169,772	422,718	38377N-GC-2	GNR 2010-151 DG PAC-1-114% due 11/20/2040	1	24,881,593	27,822,225
12518*C32	CDX.NA.HY31 SR. TRANCHE	1	95,659,616	104,911,112	115,900,414	10/25/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	11,104,239	13,346,097	3137BT-CW-9	FHR 4639 AZ Z SEQ3% due 12/15/2046	1	93,806,873	102,554,317
											38378C-Z9-1	GNR 2012-12 NY EXCH PAC-113.5% due 01/20/2042	1		
12518*C40	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	54,526,994	62,311,175	10/25/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,525,344	6,673,049	3136AJ-PR-1	FNR 2014-19 ZJ Z SEQ4.5% due 04/25/2044	1	49,001,650	55,638,126
											3136AX-U7-8	FNR 2017-72 PZ Z PAC3% due 09/25/2047	1		
12518*C81	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,310,631	59,289,935	10/26/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	345,511	845,437	3136AB-Q2-2	FNR 2013-6 ZM Z SEQ3.5% due 02/25/2043	1	49,965,120	58,444,498
											3136B0-U6-1	FNR 2018-9 AL EXCH SC PT3.5% due 12/25/2047	1		
12518*D23	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	48,411,567	59,475,514	10/26/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,552,378	6,673,049	3136AL-EY-3	FNR 2014-66 VZ Z SEQ3% due 10/25/2044	1	42,859,189	52,802,465
											3137BA-3W-0	FHR 4329 KZ Z SEQ3% due 04/15/2044	1		
12518*D49	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	51,716,575	57,932,795	10/27/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	310,915	845,437	3137BG-Y7-8	FHR 4447 ZX SC Z PT4% due 01/15/2045	1	51,405,660	57,087,358
											3136AC-P6-2	FNR 2013-15 VZ Z SEQ3.5% due 03/25/2043	1		
12518*D31	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	51,367,922	59,336,223	10/27/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,520,218	6,673,049	38378W-CM-3	GNR 2013-122 BM EXCH PAC-1-113.5% due 08/16/2043	1	45,847,704	52,663,174
											38380C-K7-7	GNR 2017-26 QL SC SEQ3% due 02/20/2040	1		
12518*D56	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,386,599	33,817,288	10/30/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	173,116	422,718	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	25,213,483	33,394,570
12518*D64	CDX.NA.HY31 SR. TRANCHE	1	95,659,616	101,288,321	131,661,348	10/30/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	11,113,108	13,346,097	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	90,175,213	118,315,251
12518*D72	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,960,158	30,719,978	10/31/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	160,139	422,718	3137BD-5W-2	FHR 4378 EZ EXCH Z SEQ3% due 08/15/2044	1	25,800,019	30,297,260
											38377R-AN-5	GNR 2010-158 PE PAC-1-114% due 12/20/2040	1		
12518*D80	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	52,703,236	75,125,725	10/31/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,548,579	6,673,049	912810-QK-7	US TREASURY N/B United States Treasury Nt, 3.875% due 08/15/2040	1	47,154,657	68,452,676

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
12518*E22	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	64,277,814	77,924,516	10/31/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE	5,543,206	6,673,049	912810-FM-5	US TREASURY N/B United States Treasury Nt, 6.25% due 05/15/2030	1	58,734,608	71,251,467
12518*D98	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	61,711,149	75,329,812	10/31/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	311,564	845,437	912810-FM-5	US TREASURY N/B United States Treasury Nt, 6.25% due 05/15/2030	1	61,399,585	74,484,375
12518*E30	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,165,615	34,497,562	11/03/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	190,921	422,718	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	24,974,694	34,074,844
12518*J43	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,253,840	34,371,359	11/10/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	207,661	422,718	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	25,046,179	33,948,641
12518*E48	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,238,960	34,497,562	11/10/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	209,119	422,718	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	25,029,841	34,074,844
12518*J50	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,185,746	34,497,562	11/10/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	203,288	422,718	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	24,982,458	34,074,844
12518*J68	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,249,396	34,497,562	11/10/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	197,455	422,718	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	25,051,941	34,074,844
12518*J76	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,863,160	35,759,593	11/14/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	168,629	422,718	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	25,694,531	35,336,875
12518*J84	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	51,034,589	65,830,675	11/14/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE	5,595,711	6,673,049	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	45,438,878	59,157,626
12518*J92	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	51,063,861	65,830,675	11/14/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE	5,571,352	6,673,049	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	45,492,509	59,157,626
12518*K25	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,526,334	33,817,288	11/14/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	162,778	422,718	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	25,363,556	33,394,570
12518*K33	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,891,464	28,405,033	11/15/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	158,472	422,718	38378G-AF-5	GNR 2012-134 PM PAC-113% due 11/20/2042	1	25,732,992	27,982,315
12518*K41	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,394,261	28,980,698	11/15/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	155,545	422,718	3137A3-4Y-2	FHR 3763 ZW Z PAC-114.5% due 11/15/2040	1	25,238,716	28,557,980
12518*K58	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,465,451	28,582,350	11/15/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	154,813	422,718	3136A7-FM-9	FNR 2012-70 HB PAC-113% due 07/25/2042	1	25,310,638	28,159,632
12518*K66	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	53,927,363	60,136,440	11/15/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE	5,533,516	6,673,049	3137AP-MM-9	FHR 4030 PE PAC-1-113.5% due 04/15/2042	1	48,393,847	53,463,391
											3137AQ-JU-3	FHR 4050 CZ Z SEQ4% due 05/15/2042	1		
12518*K74	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	26,137,816	28,492,186	11/15/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	139,438	422,718	3136A0-DQ-7	FNR 2011-77 PC PAC-114% due 08/25/2041	1	25,998,378	28,069,468
12518*K82	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,653,806	32,394,727	11/16/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	114,590	422,718	38378U-L2-1	GNR 2013-144 YM EXCH SEQ2.5% due 10/20/2043	1	25,539,216	31,972,009
											38377R-HU-2	GNR 2010-163 MC PAC-1-114% due 12/16/2040	1		
12518*K90	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,461,890	57,715,441	11/16/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	220,382	845,437	3136AB-YK-3	FNR 2013-1 ZV Z SEQ3% due 02/25/2043	1	50,241,508	56,870,004
											38377N-MK-7	GNR 2010-151 KE AD PAC-114.25% due 11/16/2040	1		
12518*L24	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	26,075,175	28,579,763	11/16/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	101,390	422,718	3136A4-3X-5	FNR 2012-38 ZB Z SEQ4% due 04/25/2042	1	25,973,785	28,157,045
12518*L32	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	53,599,779	61,311,401	11/17/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE	5,509,236	6,673,049	38376Y-3N-9	GNR 2010-53 PB PAC-1-115% due 04/20/2040	1	48,090,543	54,638,352
											38377M-N4-4	GNR 2010-149 MB AD PAC-114.5% due 11/16/2040	1		
12518*L40	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,681,706	56,059,552	11/20/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE	139,963	845,437	38377K-LE-8	GNR 2010-114 NC EXCH PAC-114.5% due 09/20/2040	1	50,541,743	55,214,115
											38374Y-AT-0	GNR 2010-93 LP PAC-1-114.5% due 07/20/2040	1		

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
12518*L65	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,321,267	28,027,876	11/20/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	64,831	422,718	38377K-LE-8	GNR 2010-114 NC EXCH PAC-114.5% due 09/20/2040	1	25,256,436	27,605,158
12518*L57	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	54,419,568	60,681,783	11/20/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,495,813	6,673,049	38376L-AH-2	GNR 2010-91 PE PAC-1-114.5% due 07/20/2040	1	48,923,755	54,008,734
											3136AV-R6-8	FNR 2017-24 Z Z SEQ3% due 04/25/2047	1		
12518*L73	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,090,755	28,850,760	11/20/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	54,528	422,718	38376P-4G-2	GNR 2009-127 PB PAC-1-115% due 12/20/2039	1	25,036,227	28,428,042
12518*L81	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,953,579	29,640,412	11/20/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	48,640	422,718	3136A5-MB-9	FNR 2012-35 DB PAC-113.5% due 04/25/2042	1	25,904,939	29,217,694
12518*L99	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,711,862	55,719,064	11/21/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	73,757	845,437	3136A8-V9-8	FNR 2012-113 EM PAC-113% due 10/25/2042	1	50,638,105	54,873,627
											3136AF-6F-6	FNR 2013-90 AZ Z SEQ4% due 09/25/2043	1		
12518*M23	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,275,977	29,462,673	11/21/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	36,879	422,718	3137B1-KL-5	FHR 4194 ZE Z SEQ4% due 04/15/2043	1	25,239,098	29,039,955
12518*M31	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	50,255,194	57,208,923	11/21/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,452,320	6,673,049	3136AV-TV-1	FNR 2017-12 TZ Z SEQ3% due 03/25/2047	1	44,802,874	50,535,874
											3136A7-WY-4	FNR 2012-87 VZ Z SEQ3% due 08/25/2042	1		
12518*M49	CDX.NA.IG31 SR. TRANCHE	1	75,000,000	75,057,266	83,522,069	11/21/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	83,003	1,268,155	3137AV-4E-4	FHR 4121 AZ Z SEQ3% due 10/15/2042	1	74,974,263	82,253,914
											38377R-NH-4	GNR 2010-160 PT EXCH PAC-114% due 12/20/2040	1		
12518*M64	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,624,787	29,855,063	11/27/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	25,165	422,718	38376T-DV-1	GNR 2010-2 PZ Z PAC-15% due 01/20/2040	1	25,599,622	29,432,345
12518*M72	CDX.NA.IG31 SR. TRANCHE	1	50,000,000	50,314,042	57,241,654	11/27/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	50,330	845,437	3136AK-6J-7	FNR 2014-65 DZ Z SEQ3.5% due 10/25/2044	1	50,263,712	56,396,217
											3137AR-MM-5	FHR 4068 CE PAC-1-113% due 06/15/2042	1		
12518*M56	CDX.NA.HY31 SR. TRANCHE	1	95,659,616	108,806,153	119,712,358	11/27/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	10,959,547	13,346,097	38378E-NB-5	GNR 2012-66 CY EXCH SEQ3.5% due 05/20/2042	1	97,846,606	106,366,261
12518*M80	CDX.NA.IG31 SR. TRANCHE	1	25,000,000	25,495,021	29,666,646	11/27/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.IG31 SR. TRANCHE, REC. 1% FIXED RATE ...	7,416	422,718	38376V-3Z-8	GNR 2010-26 PZ SC Z SEQ5% due 01/20/2040	1	25,487,605	29,243,928
12518*M98	CDX.NA.HY31 SR. TRANCHE	1	71,744,712	79,337,134	87,524,203	11/28/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	8,154,130	10,009,573	38377R-V6-9	GNR 2010-165 PC PAC-1-114% due 12/20/2040	1	71,183,004	77,514,630
12518*N22	CDX.NA.HY31 SR. TRANCHE	1	23,914,904	26,278,401	30,696,344	11/28/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	2,718,043	3,336,524	38376X-S7-9	GNR 2010-51 WZ Z PAC-1-115% due 04/20/2040	1	23,560,358	27,359,820
12518*N30	CDX.NA.HY31 SR. TRANCHE	1	47,829,808	54,208,987	60,308,482	11/29/2018	12/20/2023	CREDIT DEFAULT SWAP ON CDX.NA.HY31 SR. TRANCHE, REC. 5% FIXED RATE ...	5,485,319	6,673,049	38376E-TZ-8	GNR 2009-110 KA PAC-1-115% due 11/20/2039	1	48,723,668	53,635,433
											38374Y-WK-5	GNR 2010-85 NE EXCH PAC-1-114.5% due 07/20/2040	1		
126076BQ2	CDX.NA.IG33 SR. TRANCHE	1	50,000,000	55,378,994	71,656,649	09/26/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	576,681	715,243	912810-QS-0	US TREASURY N/B United States Treasury Nt, 3.75% due 08/15/2041	1	54,802,313	70,941,406
126076BR0	CDX.NA.IG33 SR. TRANCHE	1	50,000,000	50,833,809	72,810,516	09/27/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	573,407	715,243	912810-RE-0	US TREASURY N/B United States Treasury Nt, 3.625% due 02/15/2044	1	50,260,402	72,095,273
126076BU3	CDX.NA.IG33 SR. TRANCHE	1	100,000,000	100,061,671	143,688,261	09/28/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	1,051,844	1,430,487	912810-RE-0	US TREASURY N/B United States Treasury Nt, 3.625% due 02/15/2044	1	99,009,827	142,257,774
											912810-QK-7	US TREASURY N/B United States Treasury Nt, 3.875% due 08/15/2040	1		
126076BV1	CDX.NA.IG33 SR. TRANCHE	1	50,000,000	50,672,722	66,931,942	10/01/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	522,925	715,243	912810-QX-9	US TREASURY N/B United States Treasury Nt, 2.75% due 08/15/2042	1	50,149,797	66,216,699
126076CS7	CDX.NA.IG33 SR. TRANCHE	1	50,000,000	50,458,680	66,826,844	10/03/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	458,607	715,243	912810-QU-5	US TREASURY N/B United States Treasury Nt, 3.125% due 02/15/2042	1	50,000,073	66,111,601
126076CT5	CDX.NA.IG33 SR. TRANCHE	1	50,000,000	50,860,324	79,373,212	10/03/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	420,442	715,243	912810-QA-9	US TREASURY N/B United States Treasury Nt, 3.5% due 02/15/2039	1	50,439,882	78,657,969

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
126076CV0	CDX.NA.IG33 SR. TRANCHE	1	25,000,000	25,193,226	30,961,320	10/04/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	183,593	357,622	912810-QU-5	US TREASURY N/B United States Treasury Nt, 3.125% due 02/15/2042	1	25,009,633	30,603,698
											912810-RE-0	US TREASURY N/B United States Treasury Nt, 3.625% due 02/15/2044	1		
126076CU2	CDX.NA.IG33 SR. TRANCHE	1	50,000,000	50,803,493	67,410,868	10/04/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	374,827	715,243	912810-QT-8	US TREASURY N/B United States Treasury Nt, 3.125% due 11/15/2041	1	50,428,666	66,695,625
											912810-QA-9	US TREASURY N/B United States Treasury Nt, 3.5% due 02/15/2039	1		
126076CW8	CDX.NA.IG33 SR. TRANCHE	1	50,000,000	51,439,328	56,741,203	10/09/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	391,117	715,243	3136A6-P4-0	FNR 2012-76 DZ Z SEQ4% due 07/25/2042	1	51,048,211	56,025,960
126076DC1	CDX.NA.IG33 SR. TRANCHE	1	100,000,000	100,706,432	133,312,753	10/10/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	828,611	1,430,487	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	99,877,821	131,882,266
126076DD9	CDX.NA.IG33 SR. TRANCHE	1	50,000,000	50,284,085	66,172,274	10/11/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	479,666	715,243	912810-QU-5	US TREASURY N/B United States Treasury Nt, 3.125% due 02/15/2042	1	49,804,419	65,457,031
126076DE7	CDX.NA.IG33 SR. TRANCHE	1	50,000,000	50,977,145	73,913,056	10/11/2019	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	468,172	715,243	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	50,508,973	73,197,813
126076EJ5	CDX.NA.IG33 SR. TRANCHE	1F	100,000,000	101,253,104	151,422,675	02/25/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	1,485,968	1,430,487	912810-QL-5	US TREASURY N/B United States Treasury Nt, 4.25% due 11/15/2040	1	99,767,136	149,992,188
126076EK2	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,873,241	71,388,993	02/25/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	740,932	715,243	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	50,132,309	70,673,750
126076EL0	CDX.NA.IG33 SR. TRANCHE	1F	100,000,000	124,289,793	150,399,237	02/26/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	1,552,764	1,430,487	912810-FM-5	US TREASURY N/B United States Treasury Nt, 6.25% due 05/15/2030	1	122,737,029	148,968,750
126076EM8	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,955,674	64,456,551	02/26/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	743,399	715,243	912810-QX-9	US TREASURY N/B United States Treasury Nt, 2.75% due 08/15/2042	1	50,212,275	63,741,308
126076EN6	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,914,493	70,126,962	02/26/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	673,294	715,243	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	50,241,199	69,411,719
126076EP1	CDX.NA.IG33 SR. TRANCHE	1F	100,000,000	100,699,284	130,061,425	02/27/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	1,479,376	1,430,487	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	99,219,908	128,630,938
126076EQ9	CDX.NA.IG33 SR. TRANCHE	1F	100,000,000	100,869,628	131,298,261	02/27/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	1,347,338	1,430,487	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	99,522,290	129,867,774
126076ER7	CDX.NA.IG33 SR. TRANCHE	1F	65,000,000	65,882,111	88,009,972	02/28/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	554,021	929,816	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	65,328,090	87,080,156
126076ES5	CDX.NA.IG33 SR. TRANCHE	1F	55,000,000	55,520,363	77,770,674	02/28/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	459,693	786,768	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	55,060,670	76,983,906
126076ET3	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,340,158	63,837,704	02/28/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	475,766	715,243	912810-QX-9	US TREASURY N/B United States Treasury Nt, 2.75% due 08/15/2042	1	49,864,392	63,122,461
126076EU0	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,275,042	68,864,931	02/28/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	467,500	715,243	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	49,807,542	68,149,688
126076EV8	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,493,732	70,126,962	02/29/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	356,089	715,243	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	50,137,643	69,411,719
126076EW6	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,935,893	72,651,024	02/29/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	318,854	715,243	912810-RB-6	US TREASURY N/B United States Treasury Nt, 2.875% due 05/15/2043	1	50,617,039	71,935,781
126076EX4	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	51,330,448	56,741,203	03/04/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE	282,237	715,243	3136A6-P4-0	FNR 2012-76 DZ Z SEQ4% due 07/25/2042	1	51,048,211	56,025,960

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
126076FA3	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,858,639	66,267,548	03/06/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	232,717	715,243	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	50,625,922	65,552,305
126076EZ9	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,451,699	62,570,657	03/06/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	187,030	715,243	655844-BX-5	NORFOLK SOUTHERN CORP SR UNSEC3.942% due 11/01/2047	1	50,264,669	61,855,414
126076FE5	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	51,564,262	51,972,150	03/06/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	79,005	715,243	00206R-MF-6	AT&T INC SERIES 144A2.55% due 12/01/2033	1	51,485,257	51,256,907
126076FD7	CDX.NA.IG33 SR. TRANCHE	1F	100,000,000	106,298,226	143,313,299	03/06/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	357,444	1,430,487	912810-QS-0	US TREASURY N/B United States Treasury Nt, 3.75% due 08/15/2041	1	105,940,782	141,882,812
126076EY2	CDX.NA.HY33 SR. TRANCHE	1F	49,311,539	57,621,695	64,696,644	03/06/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.HY33 SR. TRANCHE, REC. 5% FIXED RATE ...	8,310,156	8,699,721	06051G-GR-4	BANK OF AMERICA CORP SR UNSEC3.593% due 07/21/2028	1	49,311,539	55,996,923
126076FB1	CDX.NA.HY33 SR. TRANCHE	1F	49,311,539	58,300,079	63,859,721	03/06/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.HY33 SR. TRANCHE, REC. 5% FIXED RATE ...	8,300,079	8,699,721	00775V-10-4	AEGON FUNDING CORP II NEW MONEYPreferred Stock	1	50,000,000	55,160,000
126076FC9	CDX.NA.HY33 SR. TRANCHE	1F	49,311,539	57,522,926	64,361,653	03/06/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.HY33 SR. TRANCHE, REC. 5% FIXED RATE ...	8,211,387	8,699,721	539439-AQ-2	LLOYDS BANKING GROUP PLC SR UNSEC3.574% due 11/07/2028	1	49,311,539	55,661,932
126076FG0	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	50,544,721	67,504,384	03/07/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	(437,099)	715,243	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	50,981,820	66,789,141
126076FF2	CDX.NA.HY33 SR. TRANCHE	1F	49,311,539	57,212,310	63,565,909	03/07/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.HY33 SR. TRANCHE, REC. 5% FIXED RATE ...	7,957,135	8,699,721	49327M-2K-9	KEY BANK NA SR UNSEC3.3% due 06/01/2025	1	49,255,175	54,866,188
126076FH8	CDX.NA.HY33 SR. TRANCHE	1F	49,311,538	57,168,463	62,989,872	03/07/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.HY33 SR. TRANCHE, REC. 5% FIXED RATE ...	7,973,289	8,699,721	37045X-AS-5	GENERAL MOTORS FINL CO CO.GUARNT4% due 01/15/2025	1	49,195,174	54,290,151
126076FJ4	CDX.NA.HY33 SR. TRANCHE	1*	49,311,538	56,892,498	70,729,296	03/07/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.HY33 SR. TRANCHE, REC. 5% FIXED RATE ...	7,973,289	8,699,721	452308-AR-0	ILLINOIS TOOL WORKS INC SR UNSEC3.9% due 09/01/2042	1	48,919,209	62,029,575
126076FL9	CDX.NA.HY33 SR. TRANCHE	1F	49,311,539	56,503,437	66,055,536	03/11/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.HY33 SR. TRANCHE, REC. 5% FIXED RATE ...	7,289,843	8,699,721	855244-AT-6	STARBUCKS CORP SR UNSEC3.55% due 08/15/2029	1	49,213,594	57,355,815
126076FK1	CDX.NA.IG33 SR. TRANCHE	1F	50,000,000	48,628,322	55,408,331	03/11/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.IG33 SR. TRANCHE, REC. 1% FIXED RATE ...	(1,304,117)	715,243	91913Y-AS-9	VALERO ENERGY CORP SR UNSEC3.65% due 03/15/2025	1	49,932,439	54,693,088
126076FM7	CDX.NA.HY33 SR. TRANCHE	1F	49,311,539	51,350,666	69,690,005	03/13/2020	12/20/2024	CREDIT DEFAULT SWAP ON CDX.NA.HY33 SR. TRANCHE, REC. 5% FIXED RATE ...	5,907,142	8,699,721	912810-QY-7	US TREASURY N/B United States Treasury Nt, 2.75% due 11/15/2042	1	45,443,524	60,990,284
TBD	CDX.NA.IG35 SR. TRANCHE	1*	25,000,000	26,669,396	29,088,065	09/26/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	273,343	395,577	3137BG-FZ-7	FHR 4440 ZX SC Z PT4% due 01/15/2045	1	26,396,053	28,692,488
TBD	CDX.NA.IG35 SR. TRANCHE	1*	25,000,000	25,219,311	28,636,382	09/26/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	242,452	395,577	3136AC-S8-5	FNR 2013-15 MZ Z SEQ3.5% due 03/25/2043	1	24,976,859	28,240,805
TBD	CDX.NA.IG35 SR. TRANCHE	1*	50,000,000	50,893,674	57,431,516	10/16/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	408,100	791,154	38378M-BD-6	GNR 2013-23 ZC Z SEQ3% due 02/20/2043	1	50,485,574	56,640,362
TBD	CDX.NA.IG35 SR. TRANCHE	1*	50,000,000	50,751,343	60,101,005	10/20/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	432,998	791,154	3137BG-JS-9	FHR 4444 CZ Z SEQ3% due 02/15/2045	1	50,318,345	59,309,851
TBD	CDX.NA.IG35 SR. TRANCHE	1*	50,000,000	50,603,800	57,213,783	10/27/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	415,272	791,154	3137BW-DZ-4	FHR 4668 ZA Z SEQ3.5% due 02/15/2047	1	50,188,528	56,422,629
											3136A7-UU-4	FNR 2012-80 AZ Z SEQ3.5% due 08/25/2042	1		
TBD	CDX.NA.IG35 SR. TRANCHE	1*	50,000,000	50,196,389	58,537,372	10/28/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	343,042	791,154	3137BW-V5-0	FHR 4663 ZK Z SEQ3.5% due 06/15/2046	1	49,853,347	57,746,218
TBD	CDX.NA.HY35 SR. TRANCHE	1*	100,000,000	113,421,980	164,338,167	10/29/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.HY35 SR. TRANCHE, REC. 5% FIXED RATE ...	19,384,899	21,220,979	912810-QK-7	US TREASURY N/B United States Treasury Nt, 3.875% due 08/15/2040	1	94,037,081	143,117,188
TBD	CDX.NA.IG35 SR. TRANCHE	1*	50,000,000	50,757,416	78,074,436	10/31/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	62,977	791,154	912810-QK-7	US TREASURY N/B United States Treasury Nt, 3.875% due 08/15/2040	1	50,694,439	77,283,282
TBD	CDX.NA.IG35 SR. TRANCHE	1*	50,000,000	50,452,514	55,738,549	11/21/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	494,109	791,154	38378C-NL-7	GNR 2012-7 PE PAC-1-113.5% due 01/20/2042	1	49,958,405	54,947,395
TBD	CDX.NA.IG35 SR. TRANCHE	1*	50,000,000	50,010,302	56,085,038	12/22/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	507,257	791,154	3137BW-HK-3	FHR 4665 NZ Z SEQ3.5% due 02/15/2047	1	49,503,045	55,293,884
TBD	CDX.NA.IG35 SR. TRANCHE	1*	50,000,000	50,033,530	59,589,624	12/22/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	547,041	791,154	3137BD-C5-3	FHR 4377 LZ Z SEQ3% due 08/15/2044	1	49,486,489	58,798,470
TBD	CDX.NA.IG35 SR. TRANCHE	1*	100,000,000	101,170,401	111,089,484	12/23/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE ...	1,134,477	1,582,307	3136A9-LM-8	FNR 2012-114 ZG Z SEQ3.5% due 10/25/2042	1	100,035,924	109,507,177
											3136AW-U8-8	FNR 2017-43 B SEQ3.5% due 06/25/2047	1		

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
								Derivative Instrument(s) Open			Cash Instrument(s) Held				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Number	Description	NAIC Designation or Other Description	Notional Amount	Book/Adjusted Carrying Value	Fair Value	Effective Date	Maturity Date	Description	Book/Adjusted Carrying Value	Fair Value	CUSIP	Description	NAIC Designation or Other Description	Book/Adjusted Carrying Value	Fair Value
TBD	CDX.NA.IG35 SR. TRANCHE	1*	100,000,000	100,033,713	111,255,812	12/23/2020	12/20/2025	CREDIT DEFAULT SWAP ON CDX.NA.IG35 SR. TRANCHE, REC. 1% FIXED RATE	995,159	1,582,307	3136AK-6N-8	FNR 2014-65 CB SEQ3% due 10/25/2044	1	99,038,554	109,673,505
											3136A7-RT-1	FNR 2012-90 ZE Z SEQ3.5% due 08/25/2042	1		
											3136AJ-K9-6	FNR 2014-28 ZA Z SEQ3% due 05/25/2044	1		
91283#AD5	10yr U.S. Treasury Note	1	10,000,000	10,065,398	10,010,256	07/15/2016	07/15/2026	ASSET SWAP ON 10yr U.S. Treasury Note, REC. 0.125% FIXED RATE		(984,246)	912828-S5-0	TSY INFL IX N/B United States Treasury In .1250.125% due 07/15/2026	1	10,065,398	10,994,502
TBD	Pay SOFR Receive 0.4565% due 08/28/2030	1*	25,000,000	29,356,746	42,392,169	08/28/2020	08/28/2030	INTEREST RATE SWAP ON Pay SOFR Receive 0.4565% due 08/28/2030, REC. 0.4565% FIXED RATE		(542,987)	912810-QK-7	US TREASURY N/B United States Treasury Nt, 3.875% due 08/15/2040	1	29,356,746	42,935,156
TBD	Pay SOFR Receive 0.476% due 08/28/2030	1*	25,000,000	27,874,968	42,430,288	08/28/2020	08/28/2030	INTEREST RATE SWAP ON Pay SOFR Receive 0.476% due 08/28/2030, REC. 0.476% FIXED RATE		(504,868)	912810-QK-7	US TREASURY N/B United States Treasury Nt, 3.875% due 08/15/2040	1	27,874,968	42,935,156
9999999999 - Totals				9,709,256,937	11,839,299,648	XXX	XXX	XXX	360,411,876	465,930,087	XXX	XXX	XXX	9,348,845,061	11,373,369,561

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year To Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory	185	9,463,817,765	193	10,093,387,619	193	9,981,665,276	198	9,899,755,576	185	9,463,817,765
2. Add: Opened or Acquired Transactions	28	1,953,151,252			11	109,178,257	11	718,325,061	50	2,780,654,570
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX	6,423,696	XXX		XXX		XXX		XXX	6,423,696
4. Less: Closed or Disposed of Transactions	20	1,330,005,093			6	55,444,692	11	629,225,886	37	2,014,675,671
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX	111,722,343	XXX	135,643,265	XXX	279,597,814	XXX	526,963,422
7. Ending Inventory	193	10,093,387,620	193	9,981,665,276	198	9,899,755,576	198	9,709,256,937	198	9,709,256,938

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	127,079,446	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		127,079,446
4.	Part D, Section 1, Column 5	626,736,747	
5.	Part D, Section 1, Column 6	(499,627,603)	
6.	Total (Line 3 minus Line 4 minus Line 5)		(29,698)

		Fair Value Check	
7.	Part A, Section 1, Column 16	53,206,823	
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		53,206,823
10.	Part D, Section 1, Column 8	751,397,988	
11.	Part D, Section 1, Column 9	(698,191,149)	
12	Total (Line 9 minus Line 10 minus Line 11)		(16)

		Potential Exposure Check	
13.	Part A, Section 1, Column 21	9,316,739,362	
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 11	9,316,739,354	
16.	Total (Line 13 plus Line 14 minus Line 15)		8

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year				
2. Cost of cash equivalents acquired	7,627,260,990	7,627,260,990		
3. Accrual of discount	530,404	530,404		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals	(9,409,223)	(9,409,223)		
6. Deduct consideration received on disposals	7,225,462,237	7,225,462,237		
7. Deduct amortization of premium	631,199	631,199		
8. Total foreign exchange change in book/adjusted carrying value	753,004	753,004		
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)	393,041,740	393,041,740		
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	393,041,740	393,041,740		

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

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Analysis of Increase in Reserves During The Year 7.1
Analysis of Operations By Lines of Business 6
Asset Valuation Reserve Default Component 30
Asset Valuation Reserve Equity 33
Asset Valuation Reserve Replications (Synthetic) Assets 36
Asset Valuation Reserve 29
Assets 2
Cash Flow 5
Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts 9
Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense 10
Exhibit 2 - General Expenses 11
Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes) 11
Exhibit 4 - Dividends or Refunds 11
Exhibit 5 - Aggregate Reserve for Life Contracts 12
Exhibit 5 - Interrogatories 13
Exhibit 5A - Changes in Bases of Valuation During The Year 13
Exhibit 6 - Aggregate Reserves for Accident and Health Contracts 14
Exhibit 7 - Deposit-Type Contracts 15
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 1 16
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 2 17
Exhibit of Capital Gains (Losses) 8
Exhibit of Life Insurance 25
Exhibit of Net Investment Income 8
Exhibit of Nonadmitted Assets 18
Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values 27
Five-Year Historical Data 22
Form for Calculating the Interest Maintenance Reserve (IMR) 28
General Interrogatories 20
Jurat Page 1
Liabilities, Surplus and Other Funds 3
Life Insurance (State Page) 24
Notes To Financial Statements 19
Overflow Page For Write-ins 56
Schedule A - Part 1 ..... E01
Schedule A - Part 2 ..... E02
Schedule A - Part 3 ..... E03
Schedule A - Verification Between Years SI02
Schedule B - Part 1 ..... E04
Schedule B - Part 2 ..... E05
Schedule B - Part 3 ..... E06
Schedule B - Verification Between Years SI02
Schedule BA - Part 1 ..... E07
Schedule BA - Part 2 ..... E08
Schedule BA - Part 3 ..... E09
Schedule BA - Verification Between Years SI03
Schedule D - Part 1 ..... E10
Schedule D - Part 1A - Section 1 ..... SI05
Schedule D - Part 1A - Section 2 ..... SI08
Schedule D - Part 2 - Section 1 ..... E11
Schedule D - Part 2 - Section 2 ..... E12
Schedule D - Part 3 ..... E13
Schedule D - Part 4 ..... E14
Schedule D - Part 5 ..... E15
Schedule D - Part 6 - Section 1 ..... E16
Schedule D - Part 6 - Section 2 ..... E16
Schedule D - Summary By Country SI04
Schedule D - Verification Between Years SI03
Schedule DA - Part 1 ..... E17
Schedule DA - Verification Between Years SI10

ANNUAL STATEMENT BLANK (Continued)

Schedule DB - Part A - Section 1 ..... E18
Schedule DB - Part A - Section 2 ..... E19
Schedule DB - Part A - Verification Between Years SI11
Schedule DB - Part B - Section 1 ..... E20
Schedule DB - Part B - Section 2 ..... E21
Schedule DB - Part B - Verification Between Years SI11
Schedule DB - Part C - Section 1 ..... SI12
Schedule DB - Part C - Section 2 ..... SI13
Schedule DB - Part D - Section 1 ..... E22
Schedule DB - Part D - Section 2 ..... E23
Schedule DB - Part E E24
Schedule DB - Verification SI14
Schedule DL - Part 1 ..... E25
Schedule DL - Part 2 ..... E26
Schedule E - Part 1 - Cash E27
Schedule E - Part 2 - Cash Equivalents E28
Schedule E - Part 2 - Verification Between Years SI15
Schedule E - Part 3 - Special Deposits E29
Schedule F 37
Schedule H - Accident and Health Exhibit - Part 1 38
Schedule H - Part 2, Part 3 and Part 4 39
Schedule H - Part 5 - Health Claims 40
Schedule S - Part 1 - Section 1 41
Schedule S - Part 1 - Section 2 42
Schedule S - Part 2 43
Schedule S - Part 3 - Section 1 44
Schedule S - Part 3 - Section 2 45
Schedule S - Part 4 46
Schedule S - Part 5 47
Schedule S - Part 6 48
Schedule S - Part 7 49
Schedule T - Part 2 Interstate Compact 51
Schedule T - Premiums and Annuity Considerations 50
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group 52
Schedule Y - Part 1A - Detail of Insurance Holding Company System 53
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates 54
Summary Investment Schedule SI01
Summary of Operations 4
Supplemental Exhibits and Schedules Interrogatories 55