

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

(Mark One)

- QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2018

or

- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_  
Commission file number 001-32293

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY**

(Exact name of registrant as specified in its charter)

**Connecticut**  
(State or other jurisdiction of  
incorporation or organization)

**06-0974148**  
(I.R.S. Employer  
Identification No.)

**One Griffin Road North, Windsor, Connecticut 06095**  
(Address of principal executive offices)

**(800) 862-6668**  
(Registrant's telephone number, including area code)

**Indicate by check mark:**

- |  | <u>Yes</u>                          | <u>No</u>                |
|--|-------------------------------------|--------------------------|
| • whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.    | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| • whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| • whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.      |                                     |                          |

Large accelerated filer  Accelerated filer  Non Accelerated filer  Smaller reporting company  Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

- whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.)

As of August 14, 2018, there were outstanding 1,000 shares of Common Stock, \$5,690 par value per share, of the registrant.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY  
 QUARTERLY REPORT ON FORM 10-Q  
 FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2018**

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[a] Not applicable

## Forward-Looking Statements

Certain of the statements contained herein are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” “projects,” and similar references to future periods.

Forward-looking statements are based on management's current expectations and assumptions regarding future economic, competitive, legislative and other developments and their potential effect upon Talcott Resolution Life Insurance Company (formerly "Hartford Life Insurance Company") and its subsidiaries (collectively, the “Company”). Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Actual results could differ materially from expectations, depending on the evolution of various factors, including the risks and uncertainties identified below, as well as factors described in such forward-looking statements or in Part I, Item 1A, Risk Factors, in the Company’s 2017 Form 10-K Annual Report and those identified from time to time in our other filings with the Securities and Exchange Commission (“SEC”).

- Risks Relating to Economic, Political and Global Market Conditions:
  - challenges related to the Company's current operating environment, including global, political, economic and market conditions, and the effect of financial market disruptions, economic downturns or other potentially adverse macroeconomic developments on our products, the returns in our investment portfolios and the hedging costs associated with our run-off annuity block;
  - financial risk related to the continued reinvestment of our investment portfolios and performance of our hedge program for our run-off annuity block;
  - market risks associated with our business, including changes in credit spreads, equity prices, interest rates, market volatility and foreign exchange rates;
  - the impact on our investment portfolio if our investment portfolio is concentrated in any particular segment of the economy;
- Insurance Industry and Product-Related Risks:
  - volatility in our statutory earnings and earnings calculated in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") and potential material changes to our results resulting from our adjustment of our risk management program to emphasize protection of statutory surplus and economic value;
  - the possibility of a terrorist attack, a pandemic, or other natural or man-made disaster that may increase the Company's mortality exposure and adversely affect its businesses;
  - the possibility of losses from increased life expectancy trends among policyholders receiving long-term life contingent benefit payments;
- Financial Strength, Credit and Counterparty Risks:
  - risks to our business, financial position, prospects and results associated with negative rating actions or downgrades in the Company's financial strength and credit ratings or negative rating actions or downgrades relating to our investments;
  - the impact on our statutory capital of various factors, including many that are outside the Company’s control, which can in turn affect our credit and financial strength ratings, cost of capital, regulatory compliance and other aspects of our business and results;
  - losses due to nonperformance or defaults by others, including sourcing partners, derivative counterparties and other third parties;
  - the potential for losses due to our reinsurers' unwillingness or inability to meet their obligations under reinsurance contracts and the availability, pricing and adequacy of reinsurance to protect the Company against losses;
  - regulatory limitations on the ability of the Company and certain of its subsidiaries to declare and pay dividends;
- Risks Relating to Estimates, Assumptions and Valuations:
  - risk associated with the use of analytical models in making decisions in key areas such as capital management, hedging, and reserving;
  - the potential for differing interpretations of the methodologies, estimations and assumptions that underlie the Company’s fair value estimates for its investments and the evaluation of the other-than-temporary impairments on available-for-sale securities;

- the potential for further acceleration in amortization of the present value of the business acquired ("VOBA") and an increase in reserve for certain guaranteed benefits in our variable annuities;
- the potential for valuation allowances against deferred tax assets;
- Strategic and Operational Risks:
  - the risks associated with separating our operations from those of our former parent and establishing a stand-alone company, including increased costs related to replacing third-party arrangements previously obtained through our former parent;
  - the Company's ability to maintain the availability of its systems and safeguard the security of its data in the event of a disaster, cyber or other information security incident or other unanticipated event;
  - the potential for difficulties arising from outsourcing and similar third-party relationships;
  - the risks, challenges and uncertainties associated with the Company's initiatives and other actions, which may include acquisitions and divestitures;
  - the Company's ability to protect its intellectual property and defend against claims of infringement;
- Regulatory and Legal Risks:
  - the cost and other potential effects of increased regulatory and legislative developments, including those that could adversely impact the Company's operating costs and required capital levels;
  - unfavorable judicial or legislative developments;
  - the impact of changes in federal or state tax laws that could impact the tax-favored status of life and annuity contracts; and
  - the impact of potential changes in accounting and financial reporting requirements of the liability for future policy benefits, including how we account for our long-duration insurance contracts, including the discounting of life contingent fixed annuities.

Any forward-looking statement made by the Company in this document speaks only as of the date of the filing of this Form 10-Q. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

## Part I. FINANCIAL INFORMATION

## Item 1. Financial Statements

## TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES

## Condensed Consolidated Statements of Operations

(Unaudited)

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
<i>(In millions)</i>					
<b>Revenues</b>					
Fee income and other	\$ 72	\$ 150	\$ 225	\$ 381	\$ 446
Earned premiums	6	15	34	42	70
Net investment income	65	208	318	520	634
Net realized capital gains (losses)	4	(128)	18	(107)	(28)
Amortization of deferred reinsurance gain	9	—	—	—	—
<b>Total revenues</b>	<b>156</b>	<b>245</b>	<b>595</b>	<b>836</b>	<b>1,122</b>
<b>Benefits, losses and expenses</b>					
Benefits, losses and loss adjustment expenses	45	209	342	534	672
Amortization of deferred policy acquisition costs ("DAC") and present value of future profits ("VOBA")	7	5	10	16	18
Insurance operating costs and other expenses	33	74	98	183	201
Dividends to policyholders	—	—	—	2	—
<b>Total benefits, losses and expenses</b>	<b>85</b>	<b>288</b>	<b>450</b>	<b>735</b>	<b>891</b>
<b>Income (loss) before income taxes</b>	<b>71</b>	<b>(43)</b>	<b>145</b>	<b>101</b>	<b>231</b>
Income tax expense (benefit)	14	(12)	33	7	44
<b>Net income (loss)</b>	<b>\$ 57</b>	<b>\$ (31)</b>	<b>\$ 112</b>	<b>\$ 94</b>	<b>\$ 187</b>

See Notes to Condensed Consolidated Financial Statements

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
*Condensed Consolidated Statements of Comprehensive Income (Loss)*  
*(Unaudited)*

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
<i>(In millions)</i>					
<b>Net income (loss)</b>	\$ 57	\$ (31)	\$ 112	\$ 94	\$ 187
<b>Other comprehensive income (loss):</b>					
Changes in net unrealized gain on securities	(75)	(126)	162	(430)	206
Changes in net gain on cash-flow hedging instruments	—	—	(2)	(18)	(9)
Changes in foreign currency translation adjustments	2	—	—	1	—
<b>OCI, net of tax</b>	<b>(73)</b>	<b>(126)</b>	<b>160</b>	<b>(447)</b>	<b>197</b>
<b>Comprehensive income (loss)</b>	<b>\$ (16)</b>	<b>\$ (157)</b>	<b>\$ 272</b>	<b>\$ (353)</b>	<b>\$ 384</b>

*See Notes to Condensed Consolidated Financial Statements*

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets**  
*(Unaudited)*

	Successor Company	Predecessor Company
	As of June 30, 2018	As of December 31, 2017
<i>(In millions, except for share data)</i>		
<b>Assets</b>		
Investments:		
Fixed maturities, available-for-sale, at fair value (amortized cost: June 30, 2018 Successor Company - \$14,471; December 31, 2017 Predecessor Company - \$20,914)	\$ 14,409	\$ 22,799
Fixed maturities, at fair value using the fair value option	18	32
Equity securities, at fair value	131	—
Equity securities, available-for-sale, at fair value (cost: December 31, 2017 Predecessor Company - \$140)	—	154
Mortgage loans	1,960	2,872
Policy loans, at outstanding balance	1,447	1,432
Limited partnerships and other alternative investments	866	1,001
Other investments	222	213
Short-term investments	939	1,094
Total investments	19,992	29,597
Cash	218	537
Premiums receivable and agents' balances	14	15
Reinsurance recoverables	30,132	20,785
Deferred policy acquisition costs and present value of future profits	798	405
Deferred income taxes, net	1,003	556
Other intangible assets	54	—
Other assets	409	1,003
Separate account assets	109,595	115,834
<b>Total assets</b>	<b>\$ 162,215</b>	<b>\$ 168,732</b>
<b>Liabilities</b>		
Reserve for future policy benefits	\$ 18,299	\$ 14,482
Other policyholder funds and benefits payable	29,400	29,228
Other liabilities	3,170	2,508
Separate account liabilities	109,595	115,834
<b>Total liabilities</b>	<b>160,464</b>	<b>162,052</b>
<b>Commitments and Contingencies (Note 10)</b>		
<b>Stockholder's Equity</b>		
Common stock—1,000 shares authorized, issued and outstanding, par value \$5,690	6	6
Additional paid-in capital	1,761	3,539
Accumulated other comprehensive income (loss), net of tax	(73)	1,023
Retained earnings	57	2,112
<b>Total stockholder's equity</b>	<b>1,751</b>	<b>6,680</b>
<b>Total liabilities and stockholder's equity</b>	<b>\$ 162,215</b>	<b>\$ 168,732</b>

*See Notes to Condensed Consolidated Financial Statements*

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Changes in Stockholder's Equity**  
*(Unaudited)*

<i>(In millions)</i>	Successor Company	Predecessor Company	
	June 1, 2018 to June 30, 2018	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
<b>Common Stock</b>	\$ 6	\$ 6	\$ 6
<b>Additional Paid-in Capital</b>			
Additional Paid-in Capital, beginning of period	1,761	3,539	4,935
Capital contributions to parent	—	(517)	(299)
Additional Paid-in Capital, end of period	1,761	3,022	4,636
<b>Retained Earnings</b>			
Retained Earnings, beginning of period	—	2,112	2,158
Cumulative effect of accounting changes, net of tax	—	(182)	—
Adjusted balance, beginning of period	—	1,930	2,158
Net income	57	94	187
Retained Earnings, end of period	57	2,024	2,345
<b>Accumulated Other Comprehensive Income (loss), net of tax</b>			
Accumulated Other Comprehensive Income, net of tax, beginning of period	—	1,023	722
Cumulative effect of accounting changes, net of tax	—	182	—
Adjusted balance, beginning of period	—	1,205	722
Total other comprehensive income (loss)	(73)	(447)	197
Accumulated Other Comprehensive Income (loss), net of tax, end of period	(73)	758	919
<b>Total Stockholder's Equity</b>	<b>\$ 1,751</b>	<b>\$ 5,810</b>	<b>\$ 7,906</b>

*See Notes to Condensed Consolidated Financial Statements*

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Cash Flows**  
*(Unaudited)*

<i>(In millions)</i>	Successor Company	Predecessor Company	
	June 1, 2018 to June 30, 2018	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
<b>Operating Activities</b>			
Net income	\$ 57	\$ 94	\$ 187
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>			
Net realized capital (gains) losses	(4)	107	28
Amortization of deferred reinsurance gain	(9)	—	—
Amortization of DAC and VOBA	7	16	18
Additions to DAC	—	(1)	(1)
Depreciation and (accretion) amortization, net	4	(1)	14
Other operating activities, net	24	131	141
<b>Change in assets and liabilities:</b>			
(Increase) decrease in reinsurance recoverables	(1,540)	(2)	49
Decrease in accrued and deferred income taxes	5	274	96
Increase (decrease) in reserve for future policy benefits and unearned premiums	(58)	45	91
Net changes in other assets and other liabilities	38	(60)	(98)
<b>Net cash provided by (used for) operating activities</b>	<b>(1,476)</b>	<b>603</b>	<b>525</b>
<b>Investing Activities</b>			
Proceeds from the sale/maturity/prepayment of:			
Fixed maturities, available-for-sale	221	4,397	5,843
Fixed maturities, fair value option	10	5	25
Equity securities, at fair value	—	49	150
Mortgage loans	4	116	204
Partnerships	10	188	64
Payments for the purchase of:			
Fixed maturities, available-for-sale	(270)	(2,447)	(5,496)
Equity securities, at fair value	(1)	(25)	(166)
Mortgage loans	(78)	(86)	(162)
Partnerships	(14)	(80)	(107)
Net payments for derivatives	(15)	(200)	(39)
Net increase (decrease) in policy loans	12	(26)	11
Net sales of (additions to) property and equipment	—	44	(15)
Net proceeds from (payments for) short-term investments	1,643	(1,494)	(642)
Other investing activities, net	(4)	22	14
<b>Net cash provided by (used for) investing activities</b>	<b>1,518</b>	<b>463</b>	<b>(316)</b>
<b>Financing Activities</b>			
Deposits and other additions to investment and universal life-type contracts	565	1,782	2,495
Withdrawals and other deductions from investment and universal life-type contracts	(2,419)	(9,206)	(7,042)
Net transfers from separate accounts related to investment and universal life-type contracts	1,815	6,999	3,976
Net increase (decrease) in securities loaned or sold under agreements to repurchase	(32)	(406)	379
Return of capital to parent	—	(517)	(299)
Net repayments at maturity or settlement of consumer notes	—	(8)	(11)
<b>Net cash used for financing activities</b>	<b>(71)</b>	<b>(1,356)</b>	<b>(502)</b>
Net decrease in cash	(29)	(290)	(293)
Cash — beginning of period	247	537	554
<b>Cash — end of period</b>	<b>\$ 218</b>	<b>\$ 247</b>	<b>\$ 261</b>
<b>Supplemental Disclosure of Cash Flow Information:</b>			
Income tax received	\$ —	\$ 271	\$ 45

*See Notes to Condensed Consolidated Financial Statements*

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES  
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS***(Dollar amounts in millions, unless otherwise stated)**(Unaudited)***1. Basis of Presentation and Significant Accounting Policies****Basis of Presentation**

Talcott Resolution Life Insurance Company, formerly Hartford Life Insurance Company, (together with its subsidiaries, "TL," "Company," "we" or "our") is a provider of insurance and investment products in the United States ("U.S.") and is a wholly-owned subsidiary of Talcott Resolution Life, Inc., a Delaware corporation ("TLI"). Hopmeadow Holdings LP ("Hopmeadow Holdings", or "HHLP") is the ultimate parent of the Company.

The Condensed Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information, which differ materially from the accounting practices prescribed by various insurance regulatory authorities. These Condensed Consolidated Financial Statements and Notes should be read in conjunction with the Consolidated Financial Statements and Notes thereto included in the Company's 2017 Form 10-K Annual Report ("Predecessor Company").

On May 31, 2018 the Company's indirect parent, Hartford Holding, Inc. ("HHI") completed the sale of the Company's parent to a group of investors led by Cornell Capital LLC, Atlas Merchant Capital LLC, TRB Advisors LP, Global Atlantic Financial Group ("Global Atlantic"), Pine Brook and J. Safra Group. Although Talcott Resolution Life Insurance Company is no longer affiliated with The Hartford Financial Services Group, Inc. ("The Hartford") or any of its subsidiaries, The Hartford retained a 9.7 percent ownership interest in HHLP. On June 1, 2018, TL executed reinsurance agreements to reinsure certain fixed immediate and deferred annuity contracts, variable payout separate account annuity contracts, standard mortality structured settlements, and period certain structured settlement annuity contracts to Commonwealth Annuity and Life Insurance Company ("Commonwealth"), a subsidiary of Global Atlantic which is a member of the acquiring investment group. TL reinsured an 85% quota share, except 75% for standard mortality structured settlements, in exchange for a \$357 ceding commission that was fixed based on reinsuring approximately \$9.3 billion of reserves as of December 31, 2016, plus annuitizations through closing and annuitizations from market value adjusted annuities post-close. The reinsurance agreement was executed after the Talcott Acquisition Date and as such, the accounting for the agreement was recorded after the TL balance sheet was adjusted to fair value in purchase and pushdown accounting. A deferred gain of \$1 billion was recorded in Other liabilities on the Condensed Consolidated Balance Sheet related to this reinsurance agreement and will be amortized over the life of the underlying policies reinsured.

In conjunction with the sale, the Company has entered into a transition services agreement with The Hartford to provide general ledger and cash management, investment accounting and information technology infrastructure services for a period of up to two years. These transition services are not considered a material change in internal controls as the controls are substantially similar to those that existed prior to the Talcott Resolution Sale Transaction. The Company monitors and maintains oversight of the control environment provided by The Hartford covering these services and considers these controls in the evaluation of our internal control environment.

HHLP's May 31, 2018 acquisition of TLI was accounted for by HHLP using business combination accounting. Under this method, the purchase price paid by the investor group was assigned to the identifiable assets acquired and liabilities assumed as of the acquisition date based on their fair value. HHLP elected to apply "pushdown" accounting by applying the guidance permitted under Accounting Standards Codification ("ASC") Topic 805 *Business Combinations*. By the application of pushdown accounting, the Company's assets, liabilities and equity were accordingly adjusted to fair value on May 31, 2018 which generated both intangible assets and Value of Business Acquired ("VOBA"). Determining the fair value of certain assets and liabilities assumed is judgmental in nature and often involves the use of significant estimates and assumptions. While we do not anticipate material changes to the initial valuation of assets and liabilities in purchase and pushdown accounting, new information related to acquisition date valuations may give rise to a measurement period adjustment. The measurement period is not to exceed one year from the acquisition date. Due to the application of pushdown accounting, TL's financial statements and footnote disclosures are presented in two distinct periods to indicate the application of two different bases of accounting. The periods prior to June 1, 2018 are identified herein as "Predecessor," while the period subsequent to HHLP's acquisition of TLI is identified as "Successor." As a result of the change in the basis of accounting from historical GAAP to reflect HHLP's purchase cost, the financial statements for the Predecessor period are not comparable to the Successor periods. Operating results for the period of June 1, 2018 to June 30, 2018 (Successor Company) and the period of January 1, 2018 to May 31, 2018 (Predecessor Company) are not necessarily indicative of the results of operations that may be expected for the year ending December 31, 2018 (Successor Company).

The accompanying Condensed Consolidated Financial Statements and Notes are unaudited. These financial statements reflect all adjustments (consisting only of normal accruals) which are, in the opinion of management, necessary for the fair presentation of the financial position, results of operations and cash flows for the interim periods. The Company's significant accounting policies are summarized in Note 1 - Basis of Presentation and Significant Accounting Policies of Notes to Consolidated Financial Statements included in the Company's 2017 Form 10-K Annual Report (Predecessor Company). Other than the accounting matters resulting from

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES  
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**1. Basis of Presentation and Significant Accounting Policies (continued)**

the application of pushdown accounting in connection with ASC Topic 805, the Company did not make significant changes to accounting policies during the three months ended June 30, 2018.

**Consolidation**

The Condensed Consolidated Financial Statements include the accounts of TL and entities the Company directly or indirectly has a controlling financial interest in, which the Company is required to consolidate. Entities in which TL has significant influence over the operating and financing decisions, but is not required to consolidate, are reported using the equity method. All intercompany transactions and balances between TL and its subsidiaries have been eliminated.

**Use of Estimates**

The preparation of financial statements, in conformity with U.S. GAAP, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The most significant estimates include those used in determining estimated gross profits used in the valuation and amortization of assets (including VOBA) and liabilities associated with variable annuity and other universal life-type contracts; evaluation of other-than-temporary impairments on available-for-sale securities and valuation allowances on investments; living benefits required to be fair valued; valuation of investments and derivative instruments; valuation allowance on deferred tax assets; amortization of the deferred gain on reinsurance; and contingencies relating to corporate litigation and regulatory matters. Certain of these estimates are particularly sensitive to market conditions, and deterioration and/or volatility in the worldwide debt or equity markets could have a material impact on the Condensed Consolidated Financial Statements.

**Reclassifications**

Certain reclassifications have been made to prior year financial information to conform to the current year presentation.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**1. Basis of Presentation and Significant Accounting Policies (continued)**

**Pushdown Accounting (Successor Company)**

The table below shows the main balance sheet line items impacted in pushdown accounting as of the date of the acquisition.

Cash and invested assets	\$	27,038
VOBA		805
Deferred Income Taxes		998
Intangible Assets		55
Reinsurance recoverable and other assets		22,615
Separate account assets		110,773
<b>Total assets</b>		<b>162,284</b>
Reserves for future policy benefits		18,057
Other policyholder funds and benefits payable		29,560
Other liabilities		2,127
Separate account liabilities		110,773
<b>Total liabilities</b>		<b>160,517</b>
Equity		1,767
<b>Total liabilities and stockholder's equity</b>	<b>\$</b>	<b>162,284</b>

*Intangible Assets*

Intangible assets with definite lives are amortized over the estimated useful life of the asset. Amortizable intangible assets primarily consist of internally developed software amortized over a period not to exceed five years. Intangible assets with indefinite lives, primarily insurance licenses, are not amortized but are reviewed annually in the Company's impairment analysis. They will be tested for impairment more frequently if events or circumstances indicate the fair value of the indefinitely lived intangibles is less than the carrying value.

*Investments*

In pushdown accounting, the acquired investments are recorded at fair value through adjustments to additional paid in capital at the acquisition date.

*Value of Business Acquired/DAC/Additional Reserves*

In conjunction with the acquisition of TLI, a portion of the purchase price was allocated to the right to receive future gross profits from cash flows and earnings of the Company's insurance and investment contracts as of the date of the transaction. This intangible asset is called VOBA and is based on the actuarially estimated present value of future cash flows from the Company's insurance and investment contracts in-force as of the date of the transaction. The estimated fair value calculation of VOBA is based on certain assumptions, including mortality, persistency, expenses, interest rates, and other factors that the Company expects to experience in future years. Actual experience on the acquired contracts may vary from these projections and the recovery of VOBA is dependent upon the future profitability of the related business. The Company amortizes VOBA over estimated gross profits and it is reviewed for recoverability quarterly. Consistent with the acquisition being recorded at fair value, deferred acquisition costs which do not represent future cash flows are eliminated in pushdown accounting. The fair value of certain acquired obligations of the Company exceeded the book value of assumed in-force policy liabilities resulting in additional reserve liabilities. In pushdown accounting these liabilities were increased to fair value, which is presented separately from VOBA as additional insurance liability in Reserves for future policy benefits and Other policyholder funds and benefits payable. The additional liability is amortized to income over the policy or other relevant time period.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**1. Basis of Presentation and Significant Accounting Policies (continued)****Adoption of New Accounting Standards***Reclassification of Effect of Tax Rate Change from AOCI to Retained Earnings*

In February 2018, the FASB issued new accounting guidance for the effect on deferred tax assets and liabilities related to items recorded in accumulated other comprehensive income ("AOCI") resulting from legislated tax reform enacted on December 22, 2017. The tax reform reduced the federal tax rate applied to the Company's deferred tax balances from 35% to 21% on enactment. Under U.S. GAAP, the Company recorded the total effect of the change in enacted tax rates on deferred tax balances as a charge to income tax expense within net income, including the change in deferred tax balances related to components of AOCI. The new accounting guidance permits the Company to reclassify the "stranded" tax effects out of AOCI and into retained earnings that resulted from recording the tax effects of unrealized investment gains at a 35% tax rate because the 14 point reduction in tax rate was recognized in net income instead of other comprehensive income. On January 1, 2018, the Company (Predecessor company) adopted the new guidance and recorded a reclassification of \$193 which increased AOCI and reduced retained earnings.

*Financial Instruments - Recognition and Measurement*

On January 1, 2018, the Company adopted updated guidance issued by the FASB for the recognition and measurement of financial instruments through a cumulative effect adjustment to the opening balances of retained earnings and AOCI. The new guidance requires investments in equity securities to be measured at fair value with any changes in valuation reported in net income except for investments that are consolidated or are accounted for under the equity method of accounting. The new guidance also requires a deferred tax asset resulting from net unrealized losses on available-for-sale fixed maturities that are recognized in AOCI to be evaluated for recoverability in combination with the Company's other deferred tax assets. Under prior guidance, the Company reported equity securities, available for sale ("AFS"), at fair value with changes in fair value reported in other comprehensive income. As of January 1, 2018, the Company (Predecessor Company) reclassified from AOCI to retained earnings net unrealized gains of \$11, after tax, related to equity securities having a fair value of \$154. Beginning in 2018, the Company reports equity securities at fair value with changes in fair value reported in net realized capital gains and losses.

*Revenue Recognition*

On January 1, 2018, the Company adopted the FASB's updated guidance for recognizing revenue from contracts with customers, which excludes insurance contracts and financial instruments. Revenue subject to the guidance is recognized when, or as, goods or services are transferred to customers in an amount that reflects the consideration that an entity is expected to receive in exchange for those goods or services. The updated guidance is consistent with previous guidance for the Company's transactions and did not have an effect on the Company's financial position, cash flows or net income.

Revenue from customers for other than insurance and investment contracts was \$8 for the period June 1, 2018 to June 30, 2018 (Successor Company), \$16 for the period April 1, 2018 to May 31, 2018, \$13 for the three months ended June 30, 2017, \$40 for the period January 1, 2018 to May 31, 2018 and \$27 for the six months ended June 30, 2017 (Predecessor Company). The Company earns revenues from these contracts primarily for administrative and distribution services fees from offering certain fund families as investment options in its variable annuity products. Fees are primarily based on the average daily net asset values of the funds and are recorded in the period in which the services are provided and collected monthly. Fluctuations in domestic and international markets and related investment performance, volume and mix of sales and redemptions of the funds, and other changes to the composition of assets under management are all factors that ultimately have a direct effect on fee income earned.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements**

The Company carries certain financial assets and liabilities at estimated fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants. Our fair value framework includes a hierarchy that gives the highest priority to the use of quoted prices in active markets, followed by the use of market observable inputs, followed by the use of unobservable inputs. The fair value hierarchy levels are as follows:

- Level 1 Fair values based primarily on unadjusted quoted prices for identical assets, or liabilities, in active markets that the Company has the ability to access at the measurement date.
- Level 2 Fair values primarily based on observable inputs, other than quoted prices included in Level 1, or based on prices for similar assets and liabilities.
- Level 3 Fair values derived when one or more of the significant inputs are unobservable (including assumptions about risk). With little or no observable market, the determination of fair values uses considerable judgment and represents the Company's best estimate of an amount that could be realized in a market exchange for the asset or liability. Also included are securities that are traded within illiquid markets and/or priced by independent brokers.

The Company will classify the financial asset or liability by level based upon the lowest level input that is significant to the determination of the fair value. In most cases, both observable inputs (e.g., changes in interest rates) and unobservable inputs (e.g., changes in risk assumptions) are used to determine fair values that the Company has classified within Level 3.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)****Successor Company**

<b>Assets and (Liabilities) Carried at Fair Value by Hierarchy Level as of June 30, 2018</b>				
	<b>Total</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
<b>Assets accounted for at fair value on a recurring basis</b>				
Fixed maturities, AFS				
Asset backed securities ("ABS")	\$ 540	\$ —	\$ 520	\$ 20
Collateralized debt obligations ("CDOs")	699	—	604	95
Commercial mortgage-backed securities ("CMBS")	1,423	—	1,416	7
Corporate	8,211	—	7,815	396
Foreign government/government agencies	374	—	374	—
Bonds of municipalities and political subdivisions ("municipal bonds")	776	—	764	12
Residential mortgage-backed securities ("RMBS")	1,058	—	524	534
U.S. Treasuries	1,328	13	1,315	—
<b>Total fixed maturities</b>	<b>14,409</b>	<b>13</b>	<b>13,332</b>	<b>1,064</b>
Fixed maturities, FVO	18	—	18	—
Equity securities, at fair value	131	46	42	43
Derivative assets				
Credit derivatives	4	—	4	—
Interest rate derivatives	(2)	—	(2)	—
Guaranteed minimum withdrawal benefit ("GMWB") hedging instruments	29	—	—	29
Macro hedge program	9	—	—	9
<b>Total derivative assets [2]</b>	<b>40</b>	<b>—</b>	<b>2</b>	<b>38</b>
Short-term investments	939	454	485	—
Reinsurance recoverable for GMWB	22	—	—	22
Modified coinsurance reinsurance contracts	7	—	7	—
Separate account assets [3]	104,488	68,452	35,962	74
<b>Total assets accounted for at fair value on a recurring basis</b>	<b>\$ 120,054</b>	<b>\$ 68,965</b>	<b>\$ 49,848</b>	<b>\$ 1,241</b>
<b>Liabilities accounted for at fair value on a recurring basis</b>				
Other policyholder funds and benefits payable				
GMWB embedded derivative	\$ (18)	\$ —	\$ —	\$ (18)
<b>Total other policyholder funds and benefits payable</b>	<b>(18)</b>	<b>—</b>	<b>—</b>	<b>(18)</b>
Derivative liabilities				
Credit derivatives	1	—	1	—
Foreign exchange derivatives	(179)	—	(179)	—
Interest rate derivatives	(318)	—	(291)	(27)
GMWB hedging instruments	11	—	23	(12)
Macro hedge program	(6)	—	—	(6)
<b>Total derivative liabilities [4]</b>	<b>(491)</b>	<b>—</b>	<b>(446)</b>	<b>(45)</b>
<b>Total liabilities accounted for at fair value on a recurring basis</b>	<b>\$ (509)</b>	<b>\$ —</b>	<b>\$ (446)</b>	<b>\$ (63)</b>

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)****Predecessor Company****Assets and (Liabilities) Carried at Fair Value by Hierarchy Level as of December 31, 2017**

	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Assets accounted for at fair value on a recurring basis</b>				
Fixed maturities, AFS				
ABS	\$ 819	\$ —	\$ 806	\$ 13
CDOs	888	—	815	73
CMBS	2,084	—	2,058	26
Corporate	14,038	—	13,595	443
Foreign government/government agencies	407	—	406	1
Bonds of municipalities and political subdivisions ("municipal bonds")	1,266	—	1,228	38
RMBS	1,427	—	735	692
U.S. Treasuries	1,870	284	1,586	—
<b>Total fixed maturities</b>	<b>22,799</b>	<b>284</b>	<b>21,229</b>	<b>1,286</b>
Fixed maturities, FVO	32	—	32	—
Equity securities, trading [1]	12	12	—	—
Equity securities, AFS	154	61	47	46
Derivative assets				
Credit derivatives	1	—	1	—
Foreign exchange derivatives	(1)	—	(1)	—
Interest rate derivatives	47	—	47	—
GMWB hedging instruments	69	—	35	34
Macro hedge program	19	—	—	19
<b>Total derivative assets [2]</b>	<b>135</b>	<b>—</b>	<b>82</b>	<b>53</b>
Short-term investments	1,094	807	287	—
Reinsurance recoverable for GMWB	36	—	—	36
Modified coinsurance reinsurance contracts	55	—	55	—
Separate account assets [3]	113,302	73,538	38,677	185
<b>Total assets accounted for at fair value on a recurring basis</b>	<b>\$ 137,619</b>	<b>\$ 74,702</b>	<b>\$ 60,409</b>	<b>\$ 1,606</b>
<b>Liabilities accounted for at fair value on a recurring basis</b>				
Other policyholder funds and benefits payable				
GMWB embedded derivative	\$ (75)	\$ —	\$ —	\$ (75)
<b>Total other policyholder funds and benefits payable</b>	<b>(75)</b>	<b>—</b>	<b>—</b>	<b>(75)</b>
Derivative liabilities				
Foreign exchange derivatives	(187)	—	(187)	—
Interest rate derivatives	(403)	—	(374)	(29)
GMWB hedging instruments	(2)	—	(2)	—
Macro hedge program	4	—	—	4
<b>Total derivative liabilities [4]</b>	<b>(588)</b>	<b>—</b>	<b>(563)</b>	<b>(25)</b>
<b>Total liabilities accounted for at fair value on a recurring basis</b>	<b>\$ (663)</b>	<b>\$ —</b>	<b>\$ (563)</b>	<b>\$ (100)</b>

[1] Included in other investments on the Condensed Consolidated Balance Sheets.

[2] Includes derivative instruments in a net positive fair value position after consideration of the accrued interest and impact of collateral posting requirements which may be imposed by agreements and applicable law. See footnote 4 to this table for derivative liabilities.

[3] Approximately \$4.6 billion and \$2.5 billion of investment sales receivable, as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), respectively, are excluded from this disclosure requirement because they are trade receivables in the ordinary course of business where the carrying amount approximates fair value. Included in the total fair value amount are \$0.5 billion and \$0.9 billion of investments, as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), respectively, for which the fair value is estimated using the net asset value per unit as a practical expedient which are excluded from the disclosure requirement to classify amounts in the fair value hierarchy.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

[4] *Includes derivative instruments in a net negative fair value position (derivative liability) after consideration of the accrued interest and impact of collateral posting requirements, which may be imposed by agreements and applicable law.*

**Fixed Maturities, Equity Securities, Short-term Investments, and Free-standing Derivatives****Valuation Techniques**

The Company generally determines fair values using valuation techniques that use prices, rates, and other relevant information evident from market transactions involving identical or similar instruments. Valuation techniques also include, where appropriate, estimates of future cash flows that are converted into a single discounted amount using current market expectations. The Company uses a "waterfall" approach comprised of the following pricing sources and techniques, which are listed in priority order:

- Quoted prices, unadjusted, for identical assets or liabilities in active markets, which are classified as Level 1.
- Prices from third-party pricing services, which primarily utilize a combination of techniques. These services utilize recently reported trades of identical, similar, or benchmark securities making adjustments for market observable inputs available through the reporting date. If there are no recently reported trades, they may use a discounted cash flow technique to develop a price using expected cash flows based upon the anticipated future performance of the underlying collateral discounted at an estimated market rate. Both techniques develop prices that consider the time value of future cash flows and provide a margin for risk, including liquidity and credit risk. Most prices provided by third-party pricing services are classified as Level 2 because the inputs used in pricing the securities are observable. However, some securities that are less liquid or trade less actively are classified as Level 3. Additionally, certain long-dated securities, such as municipal securities and bank loans, include benchmark interest rate or credit spread assumptions that are not observable in the marketplace and are thus classified as Level 3.
- Internal matrix pricing, which is a valuation process internally developed for private placement securities for which the Company is unable to obtain a price from a third-party pricing service. Internal pricing matrices determine credit spreads that, when combined with risk-free rates, are applied to contractual cash flows to develop a price. The Company develops credit spreads using market based data for public securities adjusted for credit spread differentials between public and private securities, which are obtained from a survey of multiple private placement brokers. The market-based reference credit spread considers the issuer's financial strength and term to maturity, using an independent public security index and trade information, while the credit spread differential considers the non-public nature of the security. Securities priced using internal matrix pricing are classified as Level 2 because the inputs are observable or can be corroborated with observable data.
- Independent broker quotes, which are typically non-binding and use inputs that can be difficult to corroborate with observable market based data. Brokers may use present value techniques using assumptions specific to the security types, or they may use recent transactions of similar securities. Due to the lack of transparency in the process that brokers use to develop prices, valuations that are based on independent broker quotes are classified as Level 3.

The fair value of free-standing derivative instruments are determined primarily using a discounted cash flow model or option model technique and incorporate counterparty credit risk. In some cases, quoted market prices for exchange-traded and OTC-cleared derivatives may be used and in other cases independent broker quotes may be used. The pricing valuation models primarily use inputs that are observable in the market or can be corroborated by observable market data. The valuation of certain derivatives may include significant inputs that are unobservable, such as volatility levels, and reflect the Company's view of what other market participants would use when pricing such instruments. Unobservable market data is used in the valuation of customized derivatives that are used to hedge certain GMWB variable annuity riders. See the section "GMWB Embedded, Customized, and Reinsurance Derivatives" below for further discussion of the valuation model used to value these customized derivatives.

**Valuation Controls**

The fair value process for investments is monitored by the Valuation Committee of the Company's investment manager, which is a cross-functional group of senior management at the Company's investment manager that meets at least quarterly. The purpose of the committee is to oversee the pricing policy and procedures, as well as to approve changes to valuation methodologies and pricing sources. Controls and procedures used to assess third-party pricing services are reviewed by the Valuation Committee, including the results of annual due-diligence reviews.

There are also two working groups under the Valuation Committee of the Company's investment manager: a Securities Fair Value Working Group ("Securities Working Group") and a Derivatives Fair Value Working Group ("Derivatives Working Group"). The working groups, which include various investment, operations, accounting and risk management professionals, meet monthly to review market data trends, pricing and trading statistics and results, and any proposed pricing methodology changes.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

The Securities Working Group reviews prices received from third parties to ensure that the prices represent a reasonable estimate of the fair value. The group considers trading volume, new issuance activity, market trends, new regulatory rulings and other factors to determine whether the market activity is significantly different than normal activity in an active market. A dedicated pricing unit follows up with trading and investment sector professionals and challenges prices of third-party pricing services when the estimated assumptions used differ from what the unit believes a market participant would use. If the available evidence indicates that pricing from third-party pricing services or broker quotes is based upon transactions that are stale or not from trades made in an orderly market, the Company places little, if any, weight on the third party service's transaction price and will estimate fair value using an internal process, such as a pricing matrix.

The Derivatives Working Group reviews the inputs, assumptions and methodologies used to ensure that the prices represent a reasonable estimate of the fair value. A dedicated pricing team works directly with investment sector professionals to investigate the impacts of changes in the market environment on prices or valuations of derivatives. New models and any changes to current models are required to have detailed documentation and are validated to a second source. The model validation documentation and results of validation are presented to the Valuation Committee for approval.

The Company's investment manager conducts other monitoring controls around securities and derivatives pricing including, but not limited to, the following:

- Review of daily price changes over specific thresholds and new trade comparison to third-party pricing services.
- Daily comparison of OTC derivative market valuations to counterparty valuations.
- Review of weekly price changes compared to published bond prices of a corporate bond index.
- Monthly reviews of price changes over thresholds, stale prices, missing prices, and zero prices.
- Monthly validation of prices to a second source for securities in most sectors and for certain derivatives.

The Company maintains oversight of its investment manager's internal controls, including valuation controls, and maintains the final decision on all valuation matters.

**Valuation Inputs**

Quoted prices for identical assets in active markets are considered Level 1 and consist of on-the-run U.S. Treasuries, money market funds, exchange-traded equity securities, open-ended mutual funds, short-term investments, and exchange traded futures and option contracts.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

**Valuation Inputs Used in Level 2 and 3 Measurements for Securities and Freestanding Derivatives**

Level 2 Primary Observable Inputs	Level 3 Primary Unobservable Inputs
<b>Fixed Maturity Investments</b>	
<b>Structured securities (includes ABS, CDOs, CMBS and RMBS)</b>	
<ul style="list-style-type: none"> <li>• Benchmark yields and spreads</li> <li>• Monthly payment information</li> <li>• Collateral performance, which varies by vintage year and includes delinquency rates, loss severity rates and refinancing assumptions</li> <li>• Credit default swap indices</li> </ul> <p>Other inputs for ABS and RMBS:</p> <ul style="list-style-type: none"> <li>• Estimate of future principal prepayments, derived based on the characteristics of the underlying structure</li> <li>• Prepayment speeds previously experienced at the interest rate levels projected for the collateral</li> </ul>	<ul style="list-style-type: none"> <li>• Independent broker quotes</li> <li>• Credit spreads beyond observable curve</li> <li>• Interest rates beyond observable curve</li> </ul> <p>Other inputs for less liquid securities or those that trade less actively, including subprime RMBS:</p> <ul style="list-style-type: none"> <li>• Estimated cash flows</li> <li>• Credit spreads, which include illiquidity premium</li> <li>• Constant prepayment rates</li> <li>• Constant default rates</li> <li>• Loss severity</li> </ul>
<b>Corporates</b>	
<ul style="list-style-type: none"> <li>• Benchmark yields and spreads</li> <li>• Reported trades, bids, offers of the same or similar securities</li> <li>• Issuer spreads and credit default swap curves</li> </ul> <p>Other inputs for investment grade privately placed securities that utilize internal matrix pricing :</p> <ul style="list-style-type: none"> <li>• Credit spreads for public securities of similar quality, maturity, and sector, adjusted for non-public nature</li> </ul>	<ul style="list-style-type: none"> <li>• Independent broker quotes</li> <li>• Credit spreads beyond observable curve</li> <li>• Interest rates beyond observable curve</li> </ul> <p>Other inputs for below investment grade privately placed securities:</p> <ul style="list-style-type: none"> <li>• Independent broker quotes</li> <li>• Credit spreads for public securities of similar quality, maturity, and sector, adjusted for non-public nature</li> </ul>
<b>U.S Treasuries, Municipals and Foreign government/government agencies</b>	
<ul style="list-style-type: none"> <li>• Benchmark yields and spreads</li> <li>• Issuer credit default swap curves</li> <li>• Political events in emerging market economies</li> <li>• Municipal Securities Rulemaking Board reported trades and material event notices</li> <li>• Issuer financial statements</li> </ul>	<ul style="list-style-type: none"> <li>• Independent broker quotes</li> <li>• Credit spreads beyond observable curve</li> <li>• Interest rates beyond observable curve</li> </ul>
<b>Equity Securities</b>	
<ul style="list-style-type: none"> <li>• Quoted prices in markets that are not active</li> </ul>	<ul style="list-style-type: none"> <li>• For privately traded equity securities, internal discounted cash flow models utilizing earnings multiples or other cash flow assumptions that are not observable</li> </ul>
<b>Short Term Investments</b>	
<ul style="list-style-type: none"> <li>• Benchmark yields and spreads</li> <li>• Reported trades, bids, offers</li> <li>• Issuer spreads and credit default swap curves</li> <li>• Material event notices and new issue money market rates</li> </ul>	Not applicable
<b>Derivatives</b>	
<b>Credit derivatives</b>	
<ul style="list-style-type: none"> <li>• Swap yield curve</li> <li>• Credit default swap curves</li> </ul>	Not applicable
<b>Equity derivatives</b>	
<ul style="list-style-type: none"> <li>• Equity index levels</li> <li>• Swap yield curve</li> </ul>	<ul style="list-style-type: none"> <li>• Independent broker quotes</li> <li>• Equity volatility</li> </ul>
<b>Foreign exchange derivatives</b>	
<ul style="list-style-type: none"> <li>• Swap yield curve</li> <li>• Currency spot and forward rates</li> <li>• Cross currency basis curves</li> </ul>	Not applicable
<b>Interest rate derivatives</b>	
<ul style="list-style-type: none"> <li>• Swap yield curve</li> </ul>	<ul style="list-style-type: none"> <li>• Independent broker quotes</li> <li>• Interest rate volatility</li> </ul>

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)****Significant Unobservable Inputs for Level 3 - Securities****As of June 30, 2018 (Successor Company)**

Assets Accounted for at Fair Value on a Recurring Basis	Fair Value	Predominant Valuation Technique	Significant Unobservable Input	Minimum	Maximum	Weighted Average [1]	Impact of Increase in Input on Fair Value [2]
CMBS [3]	\$ 6	Discounted cash flows	Spread (encompasses prepayment, default risk and loss severity)	9bps	1,816bps	252bps	Decrease
Corporate [4]	\$ 175	Discounted cash flows	Spread	113bps	826bps	304bps	Decrease
Municipal	\$ 4	Discounted cash flows	Spread	161bps	161bps	161bps	Decrease
RMBS [3]	\$ 518	Discounted cash flows	Spread	17bps	433bps	76bps	Decrease
			Constant prepayment rate	—%	25%	6%	Decrease [5]
			Constant default rate	—%	8%	4%	Decrease
			Loss severity	—%	100%	58%	Decrease

**As of December 31, 2017 (Predecessor Company)**

CMBS [3]	\$ 15	Discounted cash flows	Spread (encompasses prepayment, default risk and loss severity)	9bps	1,816bps	457bps	Decrease
Corporate [4]	\$ 190	Discounted cash flows	Spread	103bps	1,000bps	355bps	Decrease
Municipal	\$ 22	Discounted cash flows	Spread	192bps	250bps	228bps	Decrease
RMBS [3]	\$ 692	Discounted cash flows	Spread	24bps	463bps	77bps	Decrease
			Constant prepayment rate	—%	25%	6%	Decrease [5]
			Constant default rate	—%	7%	4%	Decrease
			Loss severity	—%	100%	65%	Decrease

[1] The weighted average is determined based on the fair value of the securities.

[2] Conversely, the impact of a decrease in input would have the opposite impact to the fair value as that presented in the table.

[3] Excludes securities for which the Company based fair value on broker quotations.

[4] Excludes securities for which the Company bases fair value on broker quotations; however, included are broker priced lower-rated private placement securities for which the Company receives spread and yield information to corroborate the fair value.

[5] Decrease for above market rate coupons and increase for below market rate coupons.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

**Significant Unobservable Inputs for Level 3 - Freestanding Derivatives**

	Fair Value	Predominant Valuation Technique	Significant Unobservable Input	Minimum	Maximum	Impact of Increase in Input on Fair Value [1]
<b>As of June 30, 2018 (Successor Company)</b>						
Interest rate derivatives						
Interest rate swaps	\$(27)	Discounted cash flows	Swap curve beyond 30 years	3%	3%	Decrease
GMWB hedging instruments						
Equity variance swaps	\$(26)	Option model	Equity volatility	19%	19%	Increase
Customized swaps	\$(1)	Discounted cash flows	Equity volatility	12%	30%	Increase
Interest rate swaption	\$44	Option model	Interest rate volatility	28%	29%	Increase
Macro hedge program [2]						
Equity options	\$(1)	Option model	Equity volatility	19%	28%	Increase
<b>As of December 31, 2017 (Predecessor Company)</b>						
Interest rate derivatives						
Interest rate swaps	\$ (29)	Discounted cash flows	Swap curve beyond 30 years	2%	3%	Decrease
GMWB hedging instruments						
Equity variance swaps	\$ (26)	Option model	Equity volatility	19%	19%	Increase
Equity options	\$ 1	Option model	Equity volatility	27%	30%	Increase
Customized swaps	\$ 59	Discounted cash flows	Equity volatility	7%	30%	Increase
Macro hedge program [2]						
Equity options	\$ 29	Option model	Equity volatility	18%	31%	Increase

[1] Conversely, the impact of a decrease in input would have the opposite impact to the fair value as that presented in the table. Changes are based on long positions, unless otherwise noted. Changes in fair value will be inversely impacted for short positions.

[2] Excludes derivatives for which the Company bases fair value on broker quotations.

The tables above exclude the portion of ABS, index options and certain corporate securities for which fair values are predominately based on independent broker quotes. While the Company does not have access to the significant unobservable inputs that independent brokers may use in their pricing process, the Company believes brokers likely use inputs similar to those used by the Company and third-party pricing services to price similar instruments. As such, in their pricing models, brokers likely use estimated loss severity rates, prepayment rates, constant default rates and credit spreads. Therefore, similar to non-broker priced securities, increases in these inputs would generally cause fair values to decrease. For the period of June 1, 2018 to June 30, 2018 (Successor Company) and the periods of April 1, 2018 to May 31, 2018 (Predecessor Company) and January 1, 2018 to May 31, 2018 (Predecessor Company), no significant adjustments were made by the Company to broker prices received.

**Transfers between Levels**

Transfers of securities among the levels occur at the beginning of the reporting period. For the period of June 1, 2018 to June 30, 2018 (Successor Company) the amount of transfers from Level 1 to Level 2 was \$58, which represented previously on-the-run U.S. Treasury securities that are now off-the-run. The amount of transfers from Level 1 to Level 2 was \$0 and \$283, for the period of April 1, 2018 to May 31, 2018 (Predecessor Company) and the period of January 1, 2018 to May 31, 2018 (Predecessor Company), respectively, which represented previously on-the-run U.S. Treasury securities that are now off-the-run. For the period of June 1, 2018 to June 30, 2018 (Successor Company) and the periods of April 1, 2018 to May 31, 2018 (Predecessor Company) and January 1, 2018 to May 31, 2018 (Predecessor Company), there were no transfers from Level 2 to Level 1. The amount of transfers from Level 1 to Level 2 was \$264 and \$494, for the three and six months ended June 30, 2017 (Predecessor Company), respectively, which represented previously on-the-run U.S. Treasury securities that are now off-the-run. For the three and six months ended June 30, 2017 (Predecessor Company), there were no transfers from Level 2 to Level 1. See the fair value roll-forward tables for the transfers into and out of Level 3.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

**GMWB Embedded, Customized and Reinsurance Derivatives**

<i>GMWB Embedded Derivatives</i>	The Company formerly offered certain variable annuity products with GMWB riders that provide the policyholder with a guaranteed remaining balance ("GRB") which is generally equal to premiums less withdrawals. If the policyholder's account value is reduced to a specified level through a combination of market declines and withdrawals but the GRB still has value, the Company is obligated to continue to make annuity payments to the policyholder until the GRB is exhausted. When payments of the GRB are not life-contingent, the GMWB represents an embedded derivative carried at fair value reported in other policyholder funds and benefits payable in the Consolidated Balance Sheets with changes in fair value reported in net realized capital gains and losses.
<i>Free-standing Customized Derivatives</i>	The Company holds free-standing customized derivative contracts to provide protection from certain capital markets risks for the remaining term of specified blocks of non-reinsured GMWB riders. These customized derivatives are based on policyholder behavior assumptions specified at the inception of the derivative contracts. The Company retains the risk for differences between assumed and actual policyholder behavior and between the performance of the actively managed funds underlying the separate accounts and their respective indices. These derivatives are reported in the Consolidated Balance Sheets within other investments or other liabilities, as appropriate, after considering the impact of master netting agreements.
<i>GMWB Reinsurance Derivative</i>	The Company has reinsurance arrangements in place to transfer a portion of its risk of loss due to GMWB. These arrangements are recognized as derivatives carried at fair value and reported in reinsurance recoverables in the Consolidated Balance Sheets. Changes in the fair value of the reinsurance agreements are reported in net realized capital gains and losses.

**Valuation Techniques**

Fair values for GMWB embedded derivatives, free-standing customized derivatives and reinsurance derivatives are classified as Level 3 in the fair value hierarchy and are calculated using internally developed models that utilize significant unobservable inputs because active, observable markets do not exist for these items. In valuing the GMWB embedded derivative, the Company attributes to the derivative a portion of the expected fees to be collected over the expected life of the contract from the contract holder equal to the present value of future GMWB claims. The excess of fees collected from the contract holder in the current period over the portion of fees attributed to the embedded derivative in the current period are associated with the host variable annuity contract and reported in fee income.

**Valuation Controls**

Oversight of the Company's valuation policies and processes for GMWB embedded, reinsurance, and customized derivatives is performed by a multidisciplinary group comprised of finance, actuarial and risk management professionals. This multidisciplinary group reviews and approves changes and enhancements to the Company's valuation model as well as associated controls.

**Valuation Inputs**

The fair value for each of the non-life contingent GMWBs, the free-standing customized derivatives and the GMWB reinsurance derivative is calculated as an aggregation of the following components: Best Estimate Claim Payments; Credit Standing Adjustment; and Margins. The Company believes the aggregation of these components results in an amount that a market participant in an active liquid market would require, if such a market existed, to assume the risks associated with the guaranteed minimum benefits and the related reinsurance and customized derivatives. Each component described in the following discussion is unobservable in the marketplace and requires subjectivity by the Company in determining its value.

**Best Estimate Claim Payments**

The Best Estimate Claim Payments are calculated based on actuarial and capital market assumptions related to projected cash flows, including the present value of benefits and related contract charges, over the lives of the contracts, incorporating unobservable inputs including expectations concerning policyholder behavior. These assumptions are input into a stochastic risk neutral scenario process that is used to determine the valuation and involves numerous estimates and subjective judgments regarding a number of variables.

The Company monitors various aspects of policyholder behavior and may modify certain of its assumptions, including living benefit lapses and withdrawal rates, if credible emerging data indicates that changes are warranted. In addition, the Company will continue to evaluate policyholder behavior assumptions should we implement further initiatives to reduce the size of the variable annuity business. At a minimum, all policyholder behavior assumptions are reviewed and updated at least annually as part of the Company's annual fourth-quarter comprehensive study to refine its estimate of future gross profits. In addition, the Company recognizes non-market-based updates driven by the relative outperformance (underperformance) of the underlying actively managed funds as compared to their respective indices.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

## 2. Fair Value Measurements (continued)

### Credit Standing Adjustment

The credit standing adjustment is an estimate of the reduction to the fair value that market participants would require in determining fair value to reflect the risk that GMWB benefit obligations or the GMWB reinsurance recoverables will not be fulfilled. The Company incorporates a blend of Company and reinsurer credit default spreads from capital markets, adjusted for market recoverability.

### Margins

The behavior risk margin adds a margin that market participants would require, in determining fair value, for the risk that the Company's assumptions about policyholder behavior could differ from actual experience. The behavior risk margin is calculated by taking the difference between adverse policyholder behavior assumptions and best estimate assumptions.

#### Valuation Inputs Used in Levels 2 and 3 Measurements for GMWB Embedded, Customized and Reinsurance Derivatives

Level 2 Primary Observable Inputs	Level 3 Primary Unobservable Inputs
<ul style="list-style-type: none"> <li>• Risk-free rates as represented by the Eurodollar futures, LIBOR deposits and swap rates to derive forward curve rates</li> <li>• Correlations of 10 years of observed historical returns across underlying well-known market indices</li> <li>• Correlations of historical index returns compared to separate account fund returns</li> <li>• Equity index levels</li> </ul>	<ul style="list-style-type: none"> <li>• Market implied equity volatility assumptions</li> </ul> <p>Assumptions about policyholder behavior, including:</p> <ul style="list-style-type: none"> <li>• Withdrawal utilization</li> <li>• Withdrawal rates</li> <li>• Lapse rates</li> <li>• Reset elections</li> </ul>

#### Significant Unobservable Inputs for Level 3 GMWB Embedded Customized and Reinsurance Derivatives

##### As of June 30, 2018 (Successor Company)

Significant Unobservable Input	Unobservable Inputs (Minimum)	Unobservable Inputs (Maximum)	Impact of Increase in Input on Fair Value Liability [1]
Withdrawal Utilization [2]	15%	100%	Increase
Withdrawal Rates [3]	—%	8%	Increase
Lapse Rates [4]	—%	40%	Decrease
Reset Elections [5]	30%	75%	Increase
Equity Volatility [6]	12%	30%	Increase

##### As of December 31, 2017 (Predecessor Company)

Significant Unobservable Input	Unobservable Inputs (Minimum)	Unobservable Inputs (Maximum)	Impact of Increase in Input on Fair Value Liability [1]
Withdrawal Utilization [2]	15%	100%	Increase
Withdrawal Rates [3]	—%	8%	Increase
Lapse Rates [4]	—%	40%	Decrease
Reset Elections [5]	30%	75%	Increase
Equity Volatility [6]	7%	30%	Increase

[1] Conversely, the impact of a decrease in input would have the opposite impact to the fair value as that presented in the table.

[2] Range represents assumed cumulative percentages of policyholders taking withdrawals.

[3] Range represents assumed cumulative annual amount withdrawn by policyholders.

[4] Range represents assumed annual percentages of full surrender of the underlying variable annuity contracts across all policy durations for in force business.

[5] Range represents assumed cumulative percentages of policyholders that would elect to reset their guaranteed benefit base.

[6] Range represents implied market volatilities for equity indices based on multiple pricing sources.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

*Separate Account Assets*

Separate account assets are primarily invested in mutual funds. Other separate account assets include fixed maturities, limited partnerships, equity securities, short-term investments and derivatives that are valued in the same manner, and using the same pricing sources and inputs as those investments held by the Company. For limited partnerships in which fair value represents the separate account's share of the NAV, 52% and 51% were subject to significant liquidation restrictions as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), respectively. Total limited partnerships that do not allow any form of redemption were 0% and 21% as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), respectively. Separate account assets classified as Level 3 primarily include subprime RMBS and commercial mortgage loans.

*Level 3 Assets and Liabilities Measured at Fair Value on a Recurring Basis Using Significant Unobservable Inputs*

The Company uses derivative instruments to manage the risk associated with certain assets and liabilities. However, the derivative instrument may not be classified with the same fair value hierarchy level as the associated asset or liability. Therefore, the realized and unrealized gains and losses on derivatives reported in the Level 3 roll-forward may be offset by realized and unrealized gains and losses of the associated assets and liabilities in other line items of the financial statements.

The following table presents a reconciliation of the beginning and ending balances for fair value measurements for the period of June 1, 2018 to June 30, 2018 (Successor Company), for which the Company has used significant unobservable inputs (Level 3):

**Fair Value Roll-forwards for Financial Instruments Classified as Level 3**

	Fair Value as of June 1, 2018	Total realized/ unrealized gains (losses)			Purchases	Settlements	Sales	Transfers into Level 3 [4]	Transfers out of Level 3 [4]	Fair Value as of June 30, 2018
		Included in Net Income								
		[1]	[2]	[6]						
<b>Assets</b>										
Fixed Maturities, AFS										
ABS	\$ 12	\$ —	\$ —	\$ —	\$ 8	\$ —	\$ —	\$ —	\$ —	\$ 20
CDOs	65	—	—	—	30	—	—	—	—	95
CMBS	17	—	—	—	3	—	—	—	(13)	7
Corporate	451	—	—	—	—	—	(5)	—	(50)	396
Foreign Govt./Govt. Agencies	—	—	—	—	—	—	—	—	—	—
Municipal	24	—	—	—	—	—	(12)	—	—	12
RMBS	617	—	—	—	21	(12)	(92)	—	—	534
Total Fixed Maturities, AFS	1,186	—	—	—	62	(12)	(109)	—	(63)	1,064
Equity Securities, at fair value	42	—	—	1	—	—	—	—	—	43
Freestanding Derivatives										
Interest rate	(27)	—	—	—	—	—	—	—	—	(27)
GMWB hedging instruments	17	—	—	—	—	—	—	—	—	17
Macro hedge program	(5)	12	—	—	—	(4)	—	—	—	3
Total Freestanding Derivatives [5]	(15)	12	—	—	—	(4)	—	—	—	(7)
Reinsurance Recoverable for GMWB	22	(1)	—	—	—	1	—	—	—	22
Separate Accounts	55	—	—	—	20	—	1	—	(2)	74
<b>Total Assets</b>	<b>\$ 1,290</b>	<b>\$ 11</b>	<b>\$ 1</b>	<b>\$ 82</b>	<b>\$ (15)</b>	<b>\$ (108)</b>	<b>\$ —</b>	<b>\$ (65)</b>	<b>\$ 1,196</b>	
<b>(Liabilities)</b>										
Other Policyholder Funds and Benefits Payable										
Guaranteed Withdrawal Benefits	\$ (21)	\$ 8	\$ —	\$ —	\$ —	\$ (5)	\$ —	\$ —	\$ —	(18)
Total Other Policyholder Funds and Benefits Payable	(21)	8	—	—	—	(5)	—	—	—	(18)
<b>Total Liabilities</b>	<b>\$ (21)</b>	<b>\$ 8</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (5)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (18)</b>	

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

The following table presents a reconciliation of the beginning and ending balances for fair value measurements for the period of April 1, 2018 to May 31, 2018 (Predecessor Company), for which the Company has used significant unobservable inputs (Level 3):

**Fair Value Roll-forwards for Financial Instruments Classified as Level 3**

	Fair value as of April 1, 2018	Total Realized/ Unrealized Gains (Losses)			Purchases	Settlements	Sales	Transfers into Level 3 [4]	Transfers out of Level 3 [4]	Fair Value as of May 31, 2018
		Included in Net Income [1] [2] [6]	Included in OCI [3]							
<b>Assets</b>										
Fixed Maturities, AFS										
ABS	\$ 9	\$ —	\$ —	\$ 6	\$ —	\$ —	\$ 1	\$ (4)	\$ 12	
CDOs	72	—	—	—	—	(3)	—	(4)	65	
CMBS	21	—	—	7	—	(11)	—	—	17	
Corporate	447	2	(16)	27	(3)	(16)	10	—	451	
Foreign Govt./Govt. Agencies	1	—	—	—	(1)	—	—	—	—	
Municipal	37	—	—	—	—	—	—	(13)	24	
RMBS	641	—	(1)	32	(31)	(24)	—	—	617	
Total Fixed Maturities, AFS	1,228	2	(17)	72	(35)	(54)	11	(21)	1,186	
Equity Securities, at fair value	42	—	—	—	—	—	—	—	42	
Freestanding Derivatives										
Interest rate	(28)	1	—	—	—	—	—	—	(27)	
GMWB hedging instruments	32	(15)	—	—	—	—	—	—	17	
Macro hedge program	33	(38)	—	—	—	—	—	—	(5)	
Total Freestanding Derivatives [5]	37	(52)	—	—	—	—	—	—	(15)	
Reinsurance Recoverable for GMWB										
Separate Accounts	41	—	—	24	—	(2)	5	(13)	55	
<b>Total Assets</b>	<b>\$ 1,379</b>	<b>\$ (61)</b>	<b>\$ (17)</b>	<b>\$ 96</b>	<b>\$ (33)</b>	<b>\$ (56)</b>	<b>\$ 16</b>	<b>\$ (34)</b>	<b>\$ 1,290</b>	
<b>(Liabilities)</b>										
Other Policyholder Funds and Benefits Payable										
Guaranteed Withdrawal Benefits	\$ (53)	\$ 43	\$ —	\$ —	\$ (11)	\$ —	\$ —	\$ —	\$ (21)	
Total Other Policyholder Funds and Benefits Payable	(53)	43	—	—	(11)	—	—	—	(21)	
<b>Total Liabilities</b>	<b>\$ (53)</b>	<b>\$ 43</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (11)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (21)</b>	

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

The following table presents a reconciliation of the beginning and ending balances for fair value measurements for the period of January 1, 2018 to May 31, 2018 (Predecessor Company), for which the Company has used significant unobservable inputs (Level 3):

**Fair Value Roll-forwards for Financial Instruments Classified as Level 3**

	Fair Value as of January 1, 2018	Total Realized/ Unrealized Gains (Losses)			Purchases	Settlements	Sales	Transfers into Level 3 [4]	Transfers out of Level 3 [4]	Fair Value as of May 31, 2018
		Included in Net Income [1] [2] [6]	Included in OCI [3]							
<b>Assets</b>										
Fixed Maturities, AFS										
ABS	\$ 13	\$ —	\$ —	\$ 6	\$ (1)	\$ —	\$ 1	\$ (7)	\$ 12	
CDOs	73	—	—	5	—	(3)	—	(10)	65	
CMBS	26	—	—	7	(1)	(15)	—	—	17	
Corporate	443	2	(23)	47	(16)	(46)	64	(20)	451	
Foreign Govt./Govt. Agencies	1	—	—	—	(1)	—	—	—	—	
Municipal	38	—	(1)	—	—	—	—	(13)	24	
RMBS	692	—	(3)	35	(78)	(24)	—	(5)	617	
Total Fixed Maturities, AFS	1,286	2	(27)	100	(97)	(88)	65	(55)	1,186	
Equity Securities, at fair value	46	10	—	—	—	(14)	—	—	42	
Freestanding Derivatives										
Interest rate	(29)	2	—	—	—	—	—	—	(27)	
GMWB hedging instruments	34	(15)	—	—	—	(2)	—	—	17	
Macro hedge program	23	(28)	—	—	—	—	—	—	(5)	
Total Freestanding Derivatives [5]	28	(41)	—	—	—	(2)	—	—	(15)	
Reinsurance Recoverable for GMWB	36	(19)	—	—	5	—	—	—	22	
Separate Accounts	185	—	—	34	—	(164)	22	(22)	55	
<b>Total Assets</b>	<b>\$ 1,581</b>	<b>\$ (48)</b>	<b>\$ (27)</b>	<b>\$ 134</b>	<b>\$ (92)</b>	<b>\$ (268)</b>	<b>\$ 87</b>	<b>\$ (77)</b>	<b>\$ 1,290</b>	
<b>(Liabilities)</b>										
Other Policyholder Funds and Benefits Payable										
Guaranteed Withdrawal Benefits	\$ (75)	\$ 82	\$ —	\$ —	\$ (28)	\$ —	\$ —	\$ —	\$ (21)	
Total Other Policyholder Funds and Benefits Payable	(75)	82	—	—	(28)	—	—	—	(21)	
<b>Total Liabilities</b>	<b>\$ (75)</b>	<b>\$ 82</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (28)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (21)</b>	

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

The following table presents a reconciliation of the beginning and ending balances for fair value measurements for the three months ended June 30, 2017 (Predecessor Company), for which the Company has used significant unobservable inputs (Level 3):

**Fair Value Roll-forwards for Financial Instruments Classified as Level 3**

	Fair Value as of March 31, 2017	Total Realized/ Unrealized Gains (Losses)			Purchases	Settlements	Sales	Transfers into Level 3 [4]	Transfers out of Level 3 [4]	Fair Value as of June 30, 2017
		Included in Net Income [1] [2] [6]	Included in OCI [3]							
<b>Assets</b>										
Fixed Maturities, AFS										
ABS	\$ 44	\$ —	\$ —	\$ 2	\$ (1)	\$ —	\$ —	\$ (12)		33
CDOs	199	—	(2)	114	(107)	—	—	(68)		136
CMBS	45	—	1	5	(1)	—	—	(17)		33
Corporate	557	(12)	8	13	—	(10)	52	—		608
Foreign Govt./Govt. Agencies	17	—	—	1	(1)	—	—	(10)		7
Municipal	73	—	1	—	—	(4)	—	—		70
RMBS	757	—	9	21	(48)	—	—	—		739
Total Fixed Maturities, AFS	1,692	(12)	17	156	(158)	(14)	52	(107)		1,626
Equity Securities, AFS	44	—	(1)	—	—	—	—	—		43
Freestanding Derivatives										
Interest rate	(29)	—	—	—	—	—	—	—		(29)
GMWB hedging instruments	46	(6)	—	—	—	—	—	—		40
Macro hedge program	159	1	—	—	—	—	—	—		160
Total Freestanding Derivatives [5]	176	(5)	—	—	—	—	—	—		171
Reinsurance Recoverable for GMWB										
	60	(7)	—	—	4	—	—	—		57
Separate Accounts	277	2	—	13	(2)	(34)	7	(71)		192
<b>Total Assets</b>	<b>\$ 2,249</b>	<b>\$ (22)</b>	<b>\$ 16</b>	<b>\$ 169</b>	<b>\$ (156)</b>	<b>\$ (48)</b>	<b>\$ 59</b>	<b>\$ (178)</b>		<b>2,089</b>
<b>(Liabilities)</b>										
Other Policyholder Funds and Benefits Payable										
Guaranteed Withdrawal Benefits	\$ (157)	\$ 40	\$ —	\$ —	\$ (17)	\$ —	\$ —	\$ —		(134)
Equity Linked Notes	(36)	(1)	—	—	—	—	—	—		(37)
Total Other Policyholder Funds and Benefits Payable	(193)	39	—	—	(17)	—	—	—		(171)
<b>Total Liabilities</b>	<b>\$ (193)</b>	<b>\$ 39</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (17)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>		<b>(171)</b>

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

The following table presents a reconciliation of the beginning and ending balances for fair value measurements for the six months ended June 30, 2017 (Predecessor Company), for which the Company has used significant unobservable inputs (Level 3):

**Fair Value Roll-forwards for Financial Instruments Classified as Level 3**

	Fair Value as of January 1, 2017	Total Realized/ Unrealized Gains (Losses)			Purchases	Settlements	Sales	Transfers into Level 3 [4]	Transfers out of Level 3 [4]	Fair Value as of June 30, 2017
		Included in Net Income [1] [2] [6]	Included in OCI [3]							
<b>Assets</b>										
Fixed Maturities, AFS										
ABS	\$ 37	\$ —	\$ —	\$ 14	\$ (3)	\$ —	\$ 3	\$ (18)	\$ 33	
CDOs	260	—	(1)	114	(107)	—	—	(130)	136	
CMBS	21	—	1	33	(2)	—	—	(20)	33	
Corporate	566	(7)	19	82	1	(73)	57	(37)	608	
Foreign Govt./Govt. Agencies	17	—	1	1	(2)	—	—	(10)	7	
Municipal	72	—	3	—	—	(5)	—	—	70	
RMBS	711	—	11	106	(89)	—	—	—	739	
Total Fixed Maturities, AFS	1,684	(7)	34	350	(202)	(78)	60	(215)	1,626	
Equity Securities, AFS	44	—	(3)	2	—	—	—	—	43	
Freestanding Derivatives										
Interest rate	(30)	1	—	—	—	—	—	—	(29)	
GMWB hedging instruments	81	(41)	—	—	—	—	—	—	40	
Macro hedge program	167	(7)	—	—	—	—	—	—	160	
Total Freestanding Derivatives [5]	218	(47)	—	—	—	—	—	—	171	
Reinsurance Recoverable for GMWB	73	(23)	—	—	7	—	—	—	57	
Separate Accounts	201	3	2	111	(7)	(42)	10	(86)	192	
<b>Total Assets</b>	<b>\$ 2,220</b>	<b>\$ (74)</b>	<b>\$ 33</b>	<b>\$ 463</b>	<b>\$ (202)</b>	<b>\$ (120)</b>	<b>\$ 70</b>	<b>\$ (301)</b>	<b>\$ 2,089</b>	
<b>(Liabilities)</b>										
Other Policyholder Funds and Benefits Payable										
Guaranteed Withdrawal Benefits	\$ (241)	\$ 140	\$ —	\$ —	\$ (33)	\$ —	\$ —	\$ —	\$ (134)	
Equity Linked Notes	(33)	(4)	—	—	—	—	—	—	(37)	
Total Other Policyholder Funds and Benefits Payable	(274)	136	—	—	(33)	—	—	—	(171)	
<b>Total Liabilities</b>	<b>\$ (274)</b>	<b>\$ 136</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (33)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (171)</b>	

[1] The Company classifies realized and unrealized gains (losses) on GMWB reinsurance derivatives and GMWB embedded derivatives as unrealized gains (losses) for purposes of disclosure in this table because it is impracticable to track on a contract-by-contract basis the realized gains (losses) for these derivatives and embedded derivatives.

[2] Amounts in these rows are generally reported in net realized capital gains (losses). The realized/unrealized gains (losses) included in net income for separate account assets are offset by an equal amount for separate account liabilities, which results in a net zero impact on net income for the Company. All amounts are before income taxes and amortization.

[3] All amounts are before income taxes and amortization.

[4] Transfers in and/or (out) of Level 3 are primarily attributable to the availability of market observable information and the re-evaluation of the observability of pricing inputs.

[5] Derivative instruments are reported in this table on a net basis for asset (liability) positions and reported in the Consolidated Balance Sheets in other investments and other liabilities.

[6] Includes both market and non-market impacts in deriving realized and unrealized gains (losses).

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

**Changes in Unrealized Gains (Losses) Included in Net Income for Financial Instruments Classified as Level 3 Still Held at End of Period**

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018 [1] [2]	April 1, 2018 to May 31, 2018 [1] [2]	For the three months ended June 30, 2017 [1] [2]	January 1, 2018 to May 31, 2018 [1] [2]	For the six months ended June 30, 2017 [1] [2]
<b>Assets</b>					
Fixed Maturities, AFS					
Corporate	\$ —	\$ 2	\$ (12)	\$ 2	\$ (12)
Total Fixed Maturities, AFS	—	2	(12)	2	(12)
Freestanding Derivatives					
Interest Rate	—	1	—	(5)	—
GMWB hedging instruments	—	(15)	(5)	(17)	(41)
Macro hedge program	8	(38)	2	(26)	(6)
Total Freestanding Derivatives	8	(52)	(3)	(48)	(47)
Reinsurance Recoverable for GMWB	(1)	(11)	(7)	(19)	(23)
Separate Accounts	—	—	—	—	1
<b>Total Assets</b>	<b>\$ 7</b>	<b>\$ (61)</b>	<b>\$ (22)</b>	<b>\$ (65)</b>	<b>\$ (81)</b>
<b>(Liabilities)</b>					
Other Policyholder Funds and Benefits Payable					
Guaranteed Withdrawal Benefits	\$ 8	\$ 43	\$ 40	\$ 82	\$ 140
Equity Linked Notes	—	—	(1)	—	(4)
Total Other Policyholder Funds and Benefits Payable	8	43	39	82	136
<b>Total Liabilities</b>	<b>\$ 8</b>	<b>\$ 43</b>	<b>\$ 39</b>	<b>\$ 82</b>	<b>\$ 136</b>

[1] All amounts in these rows are reported in net realized capital gains (losses). The realized/unrealized gains (losses) included in net income for separate account assets are offset by an equal amount for separate account liabilities, which results in a net zero impact on net income for the Company. All amounts are before income taxes and amortization.

[2] Amounts presented are for Level 3 only and therefore may not agree to other disclosures included herein.

**Fair Value Option**

The Company has elected the fair value option for certain securities that contain embedded credit derivatives with underlying credit risk, related to residential real estate, and these securities are included within Fixed Maturities, FVO on the Consolidated Balance Sheets.

The Company also previously elected the fair value option for certain equity securities in order to align the accounting with total return swap contracts that hedged the risk associated with the investments. The swaps did not qualify for hedge accounting and the change in value of both the equity securities and the total return swaps were recorded in net realized capital gains and losses. These equity securities were classified within equity securities, AFS on the Condensed Consolidated Balance Sheets. Income earned from FVO securities was recorded in net investment income and changes in fair value were recorded in net realized capital gains and losses. The Company did not hold any of these equity securities as of June 30, 2018 (Successor Company).

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**2. Fair Value Measurements (continued)**

**Changes in Fair Value of Assets using Fair Value Option**

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
<b>Assets</b>					
Fixed maturities, FVO					
RMBS	\$ —	\$ —	\$ (1)	\$ —	\$ —
<b>Total fixed maturities, FVO</b>	<b>—</b>	<b>—</b>	<b>(1)</b>	<b>—</b>	<b>—</b>
<b>Equity, FVO</b>			<b>3</b>		<b>2</b>
<b>Total realized capital gains (losses)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 2</b>	<b>\$ —</b>	<b>\$ 2</b>

**Fair Value of Assets and Liabilities using the Fair Value Option**

	Successor Company	Predecessor Company
	June 30, 2018	December 31, 2017
<b>Assets</b>		
Fixed maturities, FVO		
RMBS	\$ 18	\$ 32
<b>Total fixed maturities, FVO</b>	<b>\$ 18</b>	<b>\$ 32</b>

**Financial Assets and Liabilities Not Carried at Fair Value**

	Successor Company			Predecessor Company	
	Fair Value Hierarchy	Carrying Amount	Fair Value	Carrying Amount	Fair Value
		June 30, 2018			December 31, 2017
<b>Assets</b>					
Policy loans	Level 3	\$ 1,447	\$ 1,447	\$ 1,432	\$ 1,432
Mortgage loans	Level 3	\$ 1,960	\$ 1,957	\$ 2,872	\$ 2,941
<b>Liabilities</b>					
Other policyholder funds and benefits payable [1]	Level 3	\$ 6,402	\$ 6,116	\$ 5,905	\$ 6,095
Consumer notes [2] [3]	Level 3	\$ —	\$ —	\$ 8	\$ 8
Assumed investment contracts [3]	Level 3	\$ 364	\$ 365	\$ 342	\$ 361

[1] Excludes group accident and health and universal life insurance contracts, including corporate owned life insurance.

[2] Excludes amounts carried at fair value and included in preceding disclosures.

[3] Included in other liabilities in the Condensed Consolidated Balance Sheets.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Investments****Net Realized Capital Gains (Losses)**

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
<i>(Before tax)</i>					
Gross gains on sales	\$ 1	\$ 28	\$ 63	\$ 49	\$ 113
Gross losses on sales	(1)	(95)	(11)	(112)	(40)
Equity securities [1]	2	(9)	—	2	—
Net OTTI losses recognized in earnings	—	—	(13)	—	(13)
Valuation allowances on mortgage loans	—	—	2	—	2
Results of variable annuity hedge program					
GMWB derivatives, net	7	8	20	12	38
Macro hedge program	—	(54)	(38)	(36)	(124)
Total results of variable annuity hedge program	7	(46)	(18)	(24)	(86)
Transactional foreign currency revaluation	7	8	4	(6)	(14)
Non-qualifying foreign currency derivatives	(8)	(10)	(9)	7	8
Other, net [2]	(4)	(4)	—	(23)	2
<b>Net realized capital gains (losses)</b>	<b>\$ 4</b>	<b>\$ (128)</b>	<b>\$ 18</b>	<b>\$ (107)</b>	<b>\$ (28)</b>

[1] Effective January 1, 2018, with adoption of new accounting standards for equity securities, include all changes in fair value and trading gains and losses for equity securities at fair value.

[2] Includes gains (losses) on non-qualifying derivatives, excluding foreign currency derivatives, of \$(1) for the period of June 1, 2018 to June 30, 2018 (Successor Company), \$(5) for the period of April 1, 2018 to May 31, 2018 (Predecessor Company) and \$(10) for the period of January 1, 2018 to May 31, 2018 (Predecessor Company). Includes gains (losses) on non-qualifying derivatives, excluding foreign currency derivatives, of \$(5) and \$(3) for the three and six months ended June 30, 2017 (Predecessor Company).

Net realized capital gains and losses from investment sales are reported as a component of revenues and are determined on a specific identification basis. For the period of June 1, 2018 to June 30, 2018 (Successor Company), before tax, net gains and losses on sales and impairments previously reported as unrealized gains or losses in AOCI were \$0. Before tax, net gains and losses on sales and impairments previously reported as unrealized gains or losses in AOCI were \$(6) for the period of April 1, 2018 to May 31, 2018 (Predecessor Company) and \$(2) for the period January 1, 2018 to May 31, 2018 (Predecessor Company). Before tax, net gains and losses on sales and impairments previously reported as unrealized gains or losses in AOCI were \$39 and \$60 for the three and six months ended June 30, 2017 (Predecessor Company), respectively. For the period of June 1, 2018 to June 30, 2018 (Successor Company), proceeds from sales of AFS securities totaled \$114. Proceeds from sales of AFS securities totaled \$2.4 billion and \$3.5 billion for the period of April 1, 2018 to May 31, 2018 (Predecessor Company) and for the period of January 1, 2018 to May 31, 2018 (Predecessor Company), respectively, and \$2.1 billion and \$4.5 billion for the three and six months ended June 30, 2017 (Predecessor Company), respectively. Effective January 1, 2018, with adoption of the new accounting standards for equity securities, the proceeds from sales of AFS securities no longer includes equity securities.

The net unrealized gain (loss) on equity securities included in net realized capital gains (losses) related to equity securities still held as of June 30, 2018, was \$0, \$(6) and \$(8) for the periods of June 1, 2018 to June 30, 2018 (Successor Company), April 1, 2018 to May 31, 2018 (Predecessor Company) and January 1, 2018 to May 31, 2018 (Predecessor Company), respectively. Prior to January 1, 2018, changes in net unrealized gains (losses) were included in AOCI.

**Recognition and Presentation of Other-Than-Temporary Impairments**

The Company will record an other-than-temporary impairment (“OTTI”) for fixed maturities if the Company intends to sell or it is more likely than not that the Company will be required to sell the security before a recovery in value. A corresponding charge is recorded in net realized capital losses equal to the difference between the fair value and amortized cost basis of the security.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

### 3. Investments (continued)

The Company will also record an OTTI for those fixed maturities for which the Company does not expect to recover the entire amortized cost basis. For these securities, the excess of the amortized cost basis over its fair value is separated into the portion representing a credit OTTI, which is recorded in net realized capital losses, and the remaining non-credit amount, which is recorded in OCI. The credit OTTI amount is the excess of its amortized cost basis over the Company's best estimate of discounted expected future cash flows. The non-credit amount is the excess of the best estimate of the discounted expected future cash flows over the fair value. The Company's best estimate of discounted expected future cash flows becomes the new cost basis and accretes prospectively into net investment income over the estimated remaining life of the security.

The Company's best estimate of expected future cash flows is a quantitative and qualitative process that incorporates information received from third-party sources along with certain internal assumptions regarding the future performance. The Company's considerations include, but are not limited to, (a) changes in the financial condition of the issuer and the underlying collateral, (b) whether the issuer is current on contractually obligated interest and principal payments, (c) credit ratings, (d) payment structure of the security and (e) the extent to which the fair value has been less than the amortized cost of the security.

For non-structured securities, assumptions include, but are not limited to, economic and industry-specific trends and fundamentals, security-specific developments, industry earnings multiples and the issuer's ability to restructure and execute asset sales.

For structured securities, assumptions include, but are not limited to, various performance indicators such as historical and projected default and recovery rates, credit ratings, current and projected delinquency rates, loan-to-value ("LTV") ratios, average cumulative collateral loss rates that vary by vintage year, prepayment speeds, and property value declines. These assumptions require the use of significant management judgment and include the probability of issuer default and estimates regarding timing and amount of expected recoveries which may include estimating the underlying collateral value.

Prior to January 1, 2018, the Company recorded an OTTI for certain equity securities with debt-like characteristics if the Company intended to sell or it was more likely than not that the Company was required to sell the security before a recovery in value as well as for those equity securities for which the Company did not expect to recover the entire amortized cost basis. The Company also recorded an OTTI for equity securities where the decline in the fair value was deemed to be other-than-temporary. For further discussion of these policies, see Recognition and Presentation of Other-Than-Temporary Impairments within Note 3 - Investments of Notes to Consolidated Financial Statements included in the Company's 2017 Form 10-K Annual Report (Predecessor Company).

#### Impairments in Earnings by Type

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
Credit impairments	\$ —	\$ —	\$ 13	\$ —	\$ 13
Intent-to-sell impairments	—	—	—	—	—
Impairments on equity securities	—	—	—	—	—
<b>Total impairments</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 13</b>	<b>\$ —</b>	<b>\$ 13</b>

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Investments (continued)****Cumulative Credit Impairments**

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
<i>(Before tax)</i>					
Balance as of beginning of period	\$ —	\$ (84)	\$ (161)	\$ (88)	\$ (170)
<b>Additions for credit impairments recognized on [1]:</b>					
Securities not previously impaired	—	—	(1)	—	(1)
Securities previously impaired	—	—	(12)	—	(12)
<b>Reductions for credit impairments previously recognized on:</b>					
Securities that matured or were sold during the period	—	13	28	17	33
Securities due to an increase in expected cash flows	—	1	4	1	8
<b>Balance as of end of period</b>	<b>\$ —</b>	<b>\$ (70)</b>	<b>\$ (142)</b>	<b>\$ (70)</b>	<b>\$ (142)</b>

[1] These additions are included in the net OTTI losses recognized in earnings in the Condensed Consolidated Statements of Operations.

**Available-for-Sale Securities****AFS Securities by Type**

	Successor Company					Predecessor Company				
	June 30, 2018					December 31, 2017				
	Cost or Amortized Cost [1]	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Non-Credit OTTI [2]	Cost or Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Non-Credit OTTI [2]
ABS	\$ 541	\$ —	\$ (1)	\$ 540	\$ —	\$ 821	\$ 9	\$ (11)	\$ 819	\$ —
CDOs	699	—	—	699	—	886	2	—	888	—
CMBS	1,429	3	(6)	1,423	—	2,061	45	(22)	2,084	(1)
Corporate	8,261	12	(97)	8,211	—	12,587	1,483	(32)	14,038	—
Foreign govt./govt. agencies	376	1	—	374	—	379	30	(2)	407	—
Municipal	777	1	(3)	776	—	1,125	142	(1)	1,266	—
RMBS	1,058	1	(1)	1,058	—	1,388	41	(2)	1,427	—
U.S. Treasuries	1,330	2	(4)	1,328	—	1,667	206	(3)	1,870	—
<b>Total fixed maturities, AFS</b>	<b>14,471</b>	<b>20</b>	<b>(112)</b>	<b>14,409</b>	<b>—</b>	<b>20,914</b>	<b>1,958</b>	<b>(73)</b>	<b>22,799</b>	<b>(1)</b>
Equity securities, AFS [3]						140	14	—	154	—
<b>Total AFS securities</b>	<b>\$ 14,471</b>	<b>\$ 20</b>	<b>\$ (112)</b>	<b>\$14,409</b>	<b>\$ —</b>	<b>\$ 21,054</b>	<b>\$ 1,972</b>	<b>\$ (73)</b>	<b>\$22,953</b>	<b>\$ (1)</b>

[1] The cost or amortized cost of assets that support modified coinsurance reinsurance contracts were not adjusted as part of the application of pushdown accounting. As a result, gross unrealized gains (losses) only include subsequent changes in value recorded in AOCI beginning June 1, 2018. Prior changes in value have been recorded in additional paid-in capital.

[2] Represents the amount of cumulative non-credit OTTI losses recognized in OCI on securities that also had credit impairments. These losses are included in gross unrealized losses as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company).

[3] Effective January 1, 2018, with the adoption of new accounting standards for financial instruments, equity securities, AFS were reclassified to equity securities at fair value and are excluded from the table above as of June 30, 2018.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Investments (continued)****Fixed maturities, AFS, by Contractual Maturity Year**

Contractual Maturity	Successor Company		Predecessor Company	
	June 30, 2018		December 31, 2017	
	Amortized Cost	Fair Value	Amortized Cost	Fair Value
One year or less	\$ 458	\$ 458	\$ 844	\$ 850
Over one year through five years	1,806	1,802	3,498	3,580
Over five years through ten years	1,998	1,982	3,178	3,321
Over ten years	6,482	6,447	8,238	9,830
Subtotal	10,744	10,689	15,758	17,581
Mortgage-backed and asset-backed securities	3,727	3,720	5,156	5,218
<b>Total fixed maturities, AFS</b>	<b>\$ 14,471</b>	<b>\$ 14,409</b>	<b>\$ 20,914</b>	<b>\$ 22,799</b>

Estimated maturities may differ from contractual maturities due to security call or prepayment provisions. Due to the potential for variability in payment speeds (i.e. prepayments or extensions), mortgage-backed and asset-backed securities are not categorized by contractual maturity.

**Concentration of Credit Risk**

The Company aims to maintain a diversified investment portfolio including issuer, sector and geographic stratification, where applicable, and has established certain exposure limits, diversification standards and review procedures to mitigate credit risk.

The Company had no investment exposure to any credit concentration risk of a single issuer greater than 10% of the Company's stockholder's equity, other than the U.S. government and certain U.S. government agencies as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company). For further discussion of concentration of credit risk, see the Concentration of Credit Risk section in Note 3 - Investments of Notes to Consolidated Financial Statements in the Company's 2017 Form 10-K Annual Report (Predecessor Company).

**Unrealized Losses on AFS Securities****Unrealized Loss Aging for AFS Securities by Type and Length of Time as of June 30, 2018**

	Successor Company								
	Less Than 12 Months			12 Months or More			Total		
	Amortized Cost [1]	Fair Value	Unrealized Losses	Amortized Cost [1]	Fair Value	Unrealized Losses	Amortized Cost [1]	Fair Value	Unrealized Losses
ABS	\$ 295	\$ 293	\$ (1)	\$ —	\$ —	\$ —	\$ 295	\$ 293	\$ (1)
CDOs	451	451	—	—	—	—	451	451	—
CMBS	1,115	1,106	(6)	—	—	—	1,115	1,106	(6)
Corporate	7,286	7,223	(97)	—	—	—	7,286	7,223	(97)
Foreign govt./govt. agencies	178	176	—	—	—	—	178	176	—
Municipal	475	472	(3)	—	—	—	475	472	(3)
RMBS	630	630	(1)	—	—	—	630	630	(1)
U.S. Treasuries	1,105	1,101	(4)	—	—	—	1,105	1,101	(4)
<b>Total fixed maturities, AFS in an unrealized loss position</b>	<b>\$ 11,535</b>	<b>\$ 11,452</b>	<b>\$ (112)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 11,535</b>	<b>\$ 11,452</b>	<b>\$ (112)</b>

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Investments (continued)**

**Unrealized Loss Aging for AFS Securities by Type and Length of Time as of December 31, 2017**

	Predecessor Company								
	Less Than 12 Months			12 Months or More			Total		
	Amortized Cost	Fair Value	Unrealized Losses	Amortized Cost	Fair Value	Unrealized Losses	Amortized Cost	Fair Value	Unrealized Losses
ABS	\$ 158	\$ 157	\$ (1)	\$ 219	\$ 209	\$ (10)	\$ 377	\$ 366	\$ (11)
CDOs	242	242	—	37	37	—	279	279	—
CMBS	524	517	(7)	346	331	(15)	870	848	(22)
Corporate	1,082	1,074	(8)	779	755	(24)	1,861	1,829	(32)
Foreign govt./govt. agencies	60	59	(1)	35	34	(1)	95	93	(2)
Municipal	9	9	—	10	9	(1)	19	18	(1)
RMBS	288	287	(1)	28	27	(1)	316	314	(2)
U.S. Treasuries	382	380	(2)	38	37	(1)	420	417	(3)
<b>Total fixed maturities, AFS in an unrealized loss position</b>	<b>2,745</b>	<b>2,725</b>	<b>(20)</b>	<b>1,492</b>	<b>1,439</b>	<b>(53)</b>	<b>4,237</b>	<b>4,164</b>	<b>(73)</b>
Equity securities, AFS [2]	6	6	—	3	3	—	9	9	—
<b>Total securities in an unrealized loss position</b>	<b>\$ 2,751</b>	<b>\$ 2,731</b>	<b>\$ (20)</b>	<b>\$ 1,495</b>	<b>\$ 1,442</b>	<b>\$ (53)</b>	<b>\$ 4,246</b>	<b>\$ 4,173</b>	<b>\$ (73)</b>

[1] The cost or amortized cost of assets that support modified coinsurance reinsurance contracts were not adjusted as part of the application of pushdown accounting. As a result, gross unrealized gains (losses) only include subsequent changes in value recorded in AOCI beginning June 1, 2018. Prior changes in value have been recorded in additional paid-in capital.

[2] Effective January 1, 2018, with the adoption of new accounting standards for financial instruments, equity securities, AFS were reclassified to equity securities at fair value and are excluded from the table above as of June 30, 2018.

As of June 30, 2018 (Successor Company), AFS securities in an unrealized loss position consisted of 2,521 securities, primarily in the corporate sector, which were depressed due to an increase in interest rates and widening of credit spreads since the application of pushdown accounting in connection with the May 31, 2018 sale by HHI. As of June 30, 2018 (Successor Company), 100% of these securities were depressed less than 20% of amortized cost.

The Company neither has an intention to sell nor does it expect to be required to sell the securities outlined in the preceding discussion.

**Mortgage Loans***Mortgage Loan Valuation Allowances*

Commercial mortgage loans are considered to be impaired when management estimates that, based upon current information and events, it is probable that the Company will be unable to collect amounts due according to the contractual terms of the loan agreement. The Company reviews mortgage loans on a quarterly basis to identify potential credit losses. Among other factors, management reviews current and projected macroeconomic trends, such as unemployment rates, and property-specific factors such as rental rates, occupancy levels, LTV ratios and debt service coverage ratios ("DSCR"). In addition, the Company considers historical, current and projected delinquency rates and property values. Estimates of collectibility require the use of significant management judgment and include the probability and timing of borrower default and loss severity estimates. In addition, cash flow projections may change based upon new information about the borrower's ability to pay and/or the value of underlying collateral such as changes in projected property value estimates.

For mortgage loans that are deemed impaired, a valuation allowance is established for the difference between the carrying amount and estimated value. The mortgage loan's estimated value is most frequently the Company's share of the fair value of the collateral but may also be the Company's share of either (a) the present value of the expected future cash flows discounted at the loan's effective interest rate or (b) the loan's observable market price. A valuation allowance may be recorded for an individual loan or for a group of loans that have an LTV ratio of 90% or greater, a low DSCR or have other lower credit quality characteristics. Changes in valuation allowances are recorded in net realized capital gains and losses. Interest income on impaired loans is accrued to the extent it is deemed collectible and the borrowers continue to make payments under the original or restructured loan terms. The Company stops accruing interest income on loans when it is probable that the Company will not receive interest and principal payments according to the contractual terms of the loan agreement. The Company resumes accruing interest income when it determines that sufficient collateral exists to satisfy the full

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Investments (continued)**

amount of the loan principal and interest payments and when it is probable cash will be received in the foreseeable future. Interest income on defaulted loans is recognized when received.

As of June 30, 2018 (Successor Company), commercial mortgage loans had an amortized cost and carrying value of \$2.0 billion, with no valuation allowance. As of December 31, 2017 (Predecessor Company), commercial mortgage loans had an amortized cost and carrying value of \$2.9 billion, with no valuation allowance. Amortized cost represents carrying value prior to valuation allowances, if any.

There were no mortgage loans held-for-sale as of June 30, 2018 (Successor Company) or December 31, 2017 (Predecessor Company). As of June 30, 2018 (Successor Company), the Company had no mortgage loans that have had extensions or restructurings other than what is allowable under the original terms of the contract.

**Valuation Allowance Activity**

	<b>Successor Company</b>	<b>Predecessor Company</b>	
	<b>June 1, 2018 to June 30, 2018</b>	<b>January 1, 2018 to May 31, 2018</b>	<b>For the six months ended June 30, 2017</b>
<b>Beginning Balance</b>	\$ —	\$ —	\$ (19)
Reversals/(Additions)	—	—	(1)
Deductions	—	—	19
<b>Ending Balance</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (1)</b>

The weighted-average LTV ratio of the Company's commercial mortgage loan portfolio was 51% as of June 30, 2018 (Successor Company), while the weighted-average LTV ratio at origination of these loans was 63%. LTV ratios compare the loan amount to the value of the underlying property collateralizing the loan. The loan collateral values are updated no less than annually through reviews of the underlying properties. Factors considered in estimating property values include, among other things, actual and expected property cash flows, geographic market data and the ratio of the property's net operating income to its value. DSCR compares a property's net operating income to the borrower's principal and interest payments. As of both June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the Company held no delinquent commercial mortgage loans past due by 90 days or more.

**Commercial Mortgage Loans Credit Quality**

	<b>Successor Company</b>		<b>Predecessor Company</b>	
	<b>June 30, 2018</b>		<b>December 31, 2017</b>	
<b>Loan-to-value</b>	<b>Carrying Value</b>	<b>Avg. Debt-Service Coverage Ratio</b>	<b>Carrying Value</b>	<b>Avg. Debt-Service Coverage Ratio</b>
Greater than 80%	\$ 5	1.28x	\$ 5	1.26x
65% - 80%	151	1.78x	125	1.88x
Less than 65%	1,804	2.62x	2,742	2.69x
<b>Total commercial mortgage loans</b>	<b>\$ 1,960</b>	<b>2.55x</b>	<b>\$ 2,872</b>	<b>2.65x</b>

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Investments (continued)****Mortgage Loans by Region**

	Successor Company		Predecessor Company	
	June 30, 2018		December 31, 2017	
	Carrying Value	Percent of Total	Carrying Value	Percent of Total
East North Central	\$ 62	3.2%	\$ 62	2.1%
East South Central	19	1.0%	14	0.5%
Middle Atlantic	135	6.9%	291	10.1%
Mountain	51	2.6%	53	1.9%
New England	42	2.1%	92	3.2%
Pacific	665	33.9%	838	29.2%
South Atlantic	452	23.1%	608	21.2%
West South Central	227	11.5%	195	6.8%
Other [1]	307	15.7%	719	25.0%
<b>Total mortgage loans</b>	<b>\$ 1,960</b>	<b>100.0%</b>	<b>\$ 2,872</b>	<b>100.0%</b>

[1] Primarily represents loans collateralized by multiple properties in various regions.

**Mortgage Loans by Property Type**

	Successor Company		Predecessor Company	
	June 30, 2018		December 31, 2017	
	Carrying Value	Percent of Total	Carrying Value	Percent of Total
Commercial				
Industrial	\$ 561	28.6%	\$ 743	25.9%
Lodging	25	1.3%	24	0.8%
Multifamily	512	26.1%	662	23.0%
Office	423	21.6%	685	23.9%
Retail	291	14.8%	557	19.4%
Other	148	7.6%	201	7.0%
<b>Total mortgage loans</b>	<b>\$ 1,960</b>	<b>100.0%</b>	<b>\$ 2,872</b>	<b>100.0%</b>

**Variable Interest Entities**

The Company is engaged with various special purpose entities and other entities that are deemed to be VIEs primarily as an investor through normal investment activities.

A VIE is an entity that either has investors that lack certain essential characteristics of a controlling financial interest, such as simple majority kick-out rights, or lacks sufficient funds to finance its own activities without financial support provided by other entities. The Company performs ongoing qualitative assessments of its VIEs to determine whether the Company has a controlling financial interest in the VIE and therefore is the primary beneficiary. The Company is deemed to have a controlling financial interest when it has both the ability to direct the activities that most significantly impact the economic performance of the VIE and the obligation to absorb losses or right to receive benefits from the VIE that could potentially be significant to the VIE. Based on the Company's assessment, if it determines it is the primary beneficiary, the Company consolidates the VIE in the Company's Condensed Consolidated Financial Statements. As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company) the Company did not hold any VIEs for which it was the primary beneficiary.

*Non-Consolidated VIEs*

The Company, through normal investment activities, makes passive investments in limited partnerships and other alternative investments. The Company has determined it is not the primary beneficiary as it has no ability to direct activities that could significantly affect the economic performance of the investments. The Company's maximum exposure to loss as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company) is limited to the total carrying value of \$804 and \$900, respectively, which are included in limited partnerships and other alternative investments in the Company's Condensed Consolidated Balance Sheets. As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the Company has outstanding commitments totaling \$541 and \$673, respectively, whereby the Company is committed to fund these investments and may be called by the partnership during the commitment period to fund the purchase of new investments and partnership expenses. These investments are

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES  
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)****3. Investments (continued)**

generally of a passive nature in that the Company does not take an active role in management. For further discussion of these investments, see Equity Method Investments within Note 3 - Investments of Notes to Consolidated Financial Statements included in the Company's 2017 Form 10-K Annual Report (Predecessor Company).

In addition, the Company also makes passive investments in structured securities issued by VIEs for which the Company is not the manager. These investments are included in ABS, CDOs, CMBS and RMBS in the Available for Sale Securities table and fixed maturities, AFS and FVO, in the Company's Condensed Consolidated Balance Sheets. The Company has not provided financial or other support with respect to these investments other than its original investment. For these investments, the Company determined it is not the primary beneficiary due to the relative size of the Company's investment in comparison to the principal amount of the structured securities issued by the VIEs, the level of credit subordination which reduces the Company's obligation to absorb losses or right to receive benefits and the Company's inability to direct the activities that most significantly impact the economic performance of the VIEs. The Company's maximum exposure to loss on these investments is limited to the amount of the Company's investment.

**Securities Lending, Repurchase Agreements and Other Collateral Transactions**

The Company enters into securities financing transactions as a way to earn additional income or manage liquidity, primarily through securities lending and repurchase agreements.

**Securities Lending**

Under a securities lending program, the Company lends certain fixed maturities within the corporate, foreign government/government agencies, and municipal sectors as well as equity securities to qualifying third-party borrowers in return for collateral in the form of cash or securities. For domestic and non-domestic loaned securities, respectively, borrowers provide collateral of 102% and 105% of the fair value of the securities lent at the time of the loan. Borrowers will return the securities to the Company for cash or securities collateral at maturity dates generally of 90 days or less. Security collateral on deposit from counterparties in connection with securities lending transactions may not be sold or re-pledged, except in the event of default by the counterparty, and is not reflected on the Company's Condensed Consolidated Balance Sheets. Additional collateral is obtained if the fair value of the collateral falls below 100% of the fair value of the loaned securities. The agreements provide the counterparty the right to sell or re-pledge the securities loaned. If cash, rather than securities, is received as collateral, the cash is typically invested in short-term investments or fixed maturities and is reported as an asset on the Company's Condensed Consolidated Balance Sheets. Income associated with securities lending transactions is reported as a component of net investment income in the Company's Condensed Consolidated Statements of Operations.

**Repurchase Agreements**

From time to time, the Company enters into repurchase agreements to manage liquidity or to earn incremental income. A repurchase agreement is a transaction in which one party (transferor) agrees to sell securities to another party (transferee) in return for cash (or securities), with a simultaneous agreement to repurchase the same securities at a specified price at a later date. These transactions generally have a contractual maturity of ninety days or less. Repurchase agreements include master netting provisions that provide both counterparties the right to offset claims and apply securities held by them with respect to their obligations in the event of a default. Although the Company has the contractual right to offset claims, the Company's current positions do not meet the specific conditions for net presentation.

Under repurchase agreements, the Company transfers collateral of U.S. government and government agency securities and receives cash. For repurchase agreements, the Company obtains cash in an amount equal to at least 95% of the fair value of the securities transferred. The agreements require additional collateral to be transferred when necessary and provide the counterparty the right to sell or re-pledge the securities transferred. The cash received from the repurchase program is typically invested in short-term investments or fixed maturities and is reported as an asset on the Company's Condensed Consolidated Balance Sheets. The Company accounts for the repurchase agreements as collateralized borrowings. The securities transferred under repurchase agreements are included in fixed maturities, AFS with the obligation to repurchase those securities recorded in other liabilities on the Company's Condensed Consolidated Balance Sheets.

From time to time, the Company enters into reverse repurchase agreements where the Company purchases securities and simultaneously agrees to resell the same or substantially the same securities. The agreements require additional collateral to be transferred to the Company when necessary and the Company has the right to sell or re-pledge the securities received. The Company accounts for reverse repurchase agreements as collateralized financing.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**3. Investments (continued)****Securities Lending and Repurchase Agreements**

	Successor Company		Predecessor Company	
	June 30, 2018		December 31, 2017	
	Fair Value		Fair Value	
<b>Securities Lending Transactions:</b>				
Gross amount of securities on loan	\$	256	\$	674
Gross amount of associated liability for collateral received [1]	\$	262	\$	689
<b>Repurchase agreements:</b>				
Gross amount of recognized liabilities for repurchase agreements	\$	192	\$	202
Gross amount of collateral pledged related to repurchase agreements [2]	\$	199	\$	206

[1] Cash collateral received is reinvested in fixed maturities, AFS and short term investments which are included in the Condensed Consolidated Balance Sheets. Amount includes additional securities collateral received of \$1 and \$1 which are excluded from the Company's Condensed Consolidated Balance Sheets as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), respectively.

[2] Collateral pledged is included within fixed maturities, AFS and short term investments in the Company's Condensed Consolidated Balance Sheets.

**Other Collateral Transactions**

The Company is required by law to deposit securities with government agencies in certain states in which it conducts business. As of both June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the fair value of securities on deposit was \$23 and \$22, respectively.

For disclosure of collateral in support of derivative transactions, refer to the Derivative Collateral Arrangements section of Note 4 - Derivative Instruments of Notes to Condensed Consolidated Financial Statements.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

#### **4. Derivative Instruments**

The Company utilizes a variety of OTC, OTC-cleared and exchange traded derivative instruments as a part of its overall risk management strategy as well as to enter into replication transactions. Derivative instruments are used to manage risk associated with interest rate, equity market, credit spread, issuer default, price and currency exchange rate risk or volatility. Replication transactions are used as an economical means to synthetically replicate the characteristics and performance of assets that are permissible investments under the Company's investment policies. The Company also may enter into and has previously issued financial instruments and products that either are accounted for as free-standing derivatives, such as certain reinsurance contracts, or as embedded derivative instruments, such as certain GMWB riders included with certain variable annuity products.

##### **Strategies that Qualify for Hedge Accounting**

The Company's derivatives may satisfy hedge accounting requirements as outlined in Note 1 - Basis of Presentation and Significant Accounting Policies of Notes to Consolidated Financial Statements included in the Company's 2017 Form 10-K Annual Report (Predecessor Company). Typically, these hedging instruments include interest rate swaps and, to a lesser extent, foreign currency swaps where the terms or expected cash flows of the hedged item closely match the terms of the swap. The interest rate swaps are typically used to manage interest rate duration of certain fixed maturity securities or liability contracts. As a result of pushdown accounting, derivative instruments that qualified for hedge accounting were recorded at fair value through adjustments to additional paid in capital at the acquisition date. As of June 30, 2018 (Successor Company), the Company has no derivative instruments that qualify for hedge accounting. The hedge strategies by hedge accounting designation have previously included:

##### *Cash Flow Hedges*

Interest rate swaps have been predominantly used to manage portfolio duration and better match cash receipts from assets with cash disbursements required to fund liabilities. These derivatives primarily converted interest receipts on floating-rate fixed maturity securities to fixed rates. The Company also previously entered into forward starting swap agreements to hedge the interest rate exposure related to the future purchase of fixed-rate securities, primarily to hedge interest rate risk inherent in the assumptions used to price certain product liabilities.

Foreign currency swaps have been used to convert foreign currency-denominated cash flows related to certain investment receipts and liability payments to U.S. dollars in order to reduce cash flow fluctuations due to changes in currency rates.

##### **Non-qualifying Strategies**

Derivative relationships that do not qualify for hedge accounting ("non-qualifying strategies") primarily include the hedge program for the Company's variable annuity products as well as the hedging and replication strategies that utilize credit default swaps. In addition, hedges of interest rate, foreign currency and equity risk of certain fixed maturities, equities and liabilities do not qualify for hedge accounting.

The non-qualifying strategies include:

##### *Interest Rate Swaps and Futures*

The Company uses interest rate swaps, swaptions, and futures to manage interest rate duration between assets and liabilities in certain investment portfolios. In addition, the Company enters into interest rate swaps to terminate existing swaps, thereby offsetting the changes in value of the original swap. As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the notional amount of interest rate swaps in offsetting relationships was \$2.7 billion.

##### *Foreign Currency Swaps and Forwards*

The Company enters into foreign currency swaps to convert the foreign currency exposures of certain foreign currency-denominated fixed maturity investments to U.S. dollars. The Company also enters into foreign currency forwards to hedge non-U.S. dollar denominated cash and, previously, to hedge equity securities.

##### *Fixed Payout Annuity Hedge*

The Company has obligations for certain yen denominated fixed payout annuities under an assumed reinsurance contract. The Company invests in U.S. dollar denominated assets to support the assumed reinsurance liability. The Company has in place pay U.S. dollar, receive yen swap contracts to hedge the currency and yen interest rate exposure between the U.S. dollar denominated assets and the yen denominated fixed liability reinsurance payments.

##### *Credit Contracts*

Credit default swaps are used to purchase credit protection on an individual entity or referenced index to economically hedge against default risk and credit-related changes in the value of fixed maturity securities. Credit default swaps are also used to assume credit risk related to an individual entity or referenced index as a part of replication transactions. These contracts require the Company to pay or

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Derivative Instruments (continued)**

receive a periodic fee in exchange for compensation from the counterparty should the referenced security issuers experience a credit event, as defined in the contract. In addition, the Company enters into credit default swaps to terminate existing credit default swaps, thereby offsetting the changes in value of the original swap going forward.

*Equity Index Swaps and Options*

The Company enters into equity index options to hedge the impact of a decline in the equity markets on the investment portfolio. The Company previously entered into total return swaps to hedge equity risk of specific common stock investments which were accounted for using fair value option in order to align the accounting treatment within net realized capital gains (losses). In addition, the Company formerly offered certain equity indexed products that remain in force, a portion of which contained embedded derivatives that require changes in value to be bifurcated from the host contract. The Company uses equity index swaps to economically hedge the equity volatility risk associated with the equity indexed products.

*GMWB Derivatives, net*

The Company formerly offered certain variable annuity products with GMWB riders. The GMWB product is a bifurcated embedded derivative ("GMWB product derivatives") that has a notional value equal to the GRB. The Company uses reinsurance contracts to transfer a portion of its risk of loss due to GMWB. The reinsurance contracts covering GMWB ("GMWB reinsurance contracts") are accounted for as free-standing derivatives with a notional amount equal to the GRB reinsured.

The Company utilizes derivatives ("GMWB hedging instruments") as part of a dynamic hedging program designed to hedge a portion of the capital market risk exposures of the non-reinsured GMWB riders. The GMWB hedging instruments hedge changes in interest rates, equity market levels, and equity volatility. These derivatives include customized swaps, interest rate swaps and futures, and equity swaps, options and futures, on certain indices including the S&P 500 index, EAFE index and NASDAQ index. The Company retains the risk for differences between assumed and actual policyholder behavior and between the performance of the actively managed funds underlying the separate accounts and their respective indices.

**GMWB Hedging Instruments**

	Notional Amount		Fair Value	
	Successor Company	Predecessor Company	Successor Company	Predecessor Company
	June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017
Customized swaps	\$ 4,617	\$ 5,023	\$ 44	\$ 59
Equity swaps, options, and futures	751	1,407	(30)	(31)
Interest rate swaps and futures	3,066	3,022	26	39
<b>Total</b>	<b>\$ 8,434</b>	<b>\$ 9,452</b>	<b>\$ 40</b>	<b>\$ 67</b>

*Macro Hedge Program*

The Company utilizes equity swaps, options, and futures to provide protection against the statutory tail scenario risk arising from GMWB and the guaranteed minimum death benefits ("GMDB") liabilities on the Company's statutory surplus as well as to protect a portion of the expected fee revenue to be received on variable annuity contracts. These derivatives cover some of the residual risks not otherwise covered by the dynamic hedging program.

*Modified Coinsurance Reinsurance Contracts*

As of June 30, 2018 (Successor Company), and December 31, 2017 (Predecessor Company), the Company had approximately \$809 and \$861, respectively, of invested assets supporting other policyholder funds and benefits payable reinsured under a modified coinsurance arrangement in connection with the sale of the Individual Life business, which was structured as a reinsurance transaction. The assets are primarily held in a trust established by the Company. The Company pays or receives cash quarterly to settle the operating results of the reinsured business, including the investment results. As a result of this modified coinsurance arrangement, the Company has an embedded derivative that transfers to the reinsurer certain unrealized changes in fair value of investments subject to interest rate and credit risk. The notional amount of the embedded derivative reinsurance contracts are the invested assets which are carried at fair value and support the reinsured reserves.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Derivative Instruments (continued)****Derivative Balance Sheet Classification**

For reporting purposes, the Company has elected to offset within assets or liabilities based upon the net of the fair value amounts, income accruals, and related cash collateral receivables and payables of OTC derivative instruments executed in a legal entity and with the same counterparty under a master netting agreement, which provides the Company with the legal right of offset. The following fair value amounts do not include income accruals or related cash collateral receivables and payables, which are netted with derivative fair value amounts to determine balance sheet presentation. Derivatives in the Company's separate accounts, where the associated gains and losses accrue directly to policyholders, are not included in the table below. The Company's derivative instruments are held for risk management purposes, unless otherwise noted in the following table. The notional amount of derivative contracts represents the basis upon which pay or receive amounts are calculated and is presented in the table to quantify the volume of the Company's derivative activity. Notional amounts are not necessarily reflective of credit risk. The following tables exclude investments that contain an embedded credit derivative for which the Company has elected the fair value option. For further discussion, see the Fair Value Option section of Note 2 - Fair Value Measurements of Notes to the Condensed Consolidated Financial Statements.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Derivative Instruments (continued)****Derivative Balance Sheet Presentation**

	Net Derivatives				Asset Derivatives [1]		Liability Derivatives [1]	
	Notional Amount		Fair Value		Fair Value		Fair Value	
	Successor Company	Predecessor Company	Successor Company	Predecessor Company	Successor Company	Predecessor Company	Successor Company	Predecessor Company
	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017	Jun 30, 2018	Dec 31, 2017
<b>Cash flow hedges</b>								
Interest rate swaps	\$ —	\$ 1,486	\$ —	\$ —	\$ —	\$ 1	\$ —	\$ (1)
Foreign currency swaps	—	182	—	(12)	—	5	—	(17)
<b>Total cash flow hedges</b>	<b>—</b>	<b>1,668</b>	<b>—</b>	<b>(12)</b>	<b>—</b>	<b>6</b>	<b>—</b>	<b>(18)</b>
<b>Non-qualifying strategies</b>								
<i>Interest rate contracts</i>								
Interest rate swaps and futures	4,618	3,219	(320)	(356)	149	203	(469)	(559)
<i>Foreign exchange contracts</i>								
Foreign currency swaps and forwards	222	342	(12)	(6)	5	—	(17)	(6)
Fixed payout annuity hedge	540	540	(167)	(170)	—	—	(167)	(170)
<i>Credit contracts</i>								
Credit derivatives that purchase credit protection	45	80	(1)	(3)	—	—	(1)	(3)
Credit derivatives that assume credit risk [2]	380	380	6	3	6	3	—	—
Credit derivatives in offsetting positions	56	200	—	1	6	7	(6)	(6)
<i>Variable annuity hedge program</i>								
GMWB product derivatives [3]	10,663	11,390	(18)	(75)	—	—	(18)	(75)
GMWB reinsurance contracts	2,239	2,372	22	35	22	35	—	—
GMWB hedging instruments	8,434	9,452	40	67	99	116	(59)	(49)
Macro hedge program	8,479	7,252	3	23	42	45	(39)	(22)
<i>Other</i>								
Modified coinsurance reinsurance contracts	809	861	7	55	7	55	—	—
<b>Total non-qualifying strategies</b>	<b>36,485</b>	<b>36,088</b>	<b>(440)</b>	<b>(426)</b>	<b>336</b>	<b>464</b>	<b>(776)</b>	<b>(890)</b>
<b>Total cash flow hedges and non-qualifying strategies</b>	<b>\$ 36,485</b>	<b>\$ 37,756</b>	<b>\$ (440)</b>	<b>\$ (438)</b>	<b>\$ 336</b>	<b>\$ 470</b>	<b>\$ (776)</b>	<b>\$ (908)</b>
<b>Balance Sheet Location</b>								
Fixed maturities, available-for-sale	\$ 39	\$ 39	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Other investments	4,346	10,340	40	135	44	149	(4)	(14)
Other liabilities	18,389	12,754	(491)	(588)	263	231	(754)	(819)
Reinsurance recoverables	3,048	3,233	29	90	29	90	—	—
Other policyholder funds and benefits payable	10,663	11,390	(18)	(75)	—	—	(18)	(75)
<b>Total derivatives</b>	<b>\$ 36,485</b>	<b>\$ 37,756</b>	<b>\$ (440)</b>	<b>\$ (438)</b>	<b>\$ 336</b>	<b>\$ 470</b>	<b>\$ (776)</b>	<b>\$ (908)</b>

[1] Certain prior year amounts have been restated to conform to the current year presentation for OTC-cleared derivatives.

[2] The derivative instruments related to this strategy are held for other investment purposes.

[3] These derivatives are embedded within liabilities and are not held for risk management purposes.

*Offsetting of Derivative Assets/Liabilities*

The following tables present the gross fair value amounts, the amounts offset, and net position of derivative instruments eligible for offset in the Company's Condensed Consolidated Balance Sheets. Amounts offset include fair value amounts, income accruals and related cash collateral receivables and payables associated with derivative instruments that are traded under a common master netting agreement, as described in the preceding discussion. Also included in the tables are financial collateral receivables and payables, which are contractually permitted to be offset upon an event of default, although are disallowed for offsetting under U.S. GAAP.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Derivative Instruments (continued)****Offsetting Derivative Assets and Liabilities**

	(i)		(ii)		(iii) = (i) - (ii)		(iv)		(v) = (iii) - (iv)	
	Gross Amounts of Recognized Assets (Liabilities) [1]		Gross Amounts Offset in the Statement of Financial Position		Net Amounts Presented in the Statement of Financial Position		Collateral Disallowed for Offset in the Statement of Financial Position		Net Amount	
					Derivative Assets [2] (Liabilities) [3]	Accrued Interest and Cash Collateral Received [4] Pledged [3]	Financial Collateral Received [5]			
<b>Successor Company</b>										
<b>As of June 30, 2018</b>										
Other investments	\$	307	\$	270	\$	40	\$	(3)	\$	34
Other liabilities	\$	(758)	\$	(119)	\$	(491)	\$	(148)	\$	(638)
<b>Predecessor Company</b>										
<b>As of December 31, 2017</b>										
Other investments	\$	380	\$	338	\$	135	\$	(93)	\$	42
Other liabilities	\$	(833)	\$	(154)	\$	(588)	\$	(91)	\$	(674)

[1] Certain prior year amounts have been restated to conform to the current year presentation for OTC-cleared derivatives.

[2] Included in other invested assets in the Company's Condensed Consolidated Balance Sheets.

[3] Included in other liabilities in the Company's Condensed Consolidated Balance Sheets and is limited to the net derivative receivable associated with each counterparty.

[4] Included in other investments in the Company's Condensed Consolidated Balance Sheets and is limited to the net derivative payable associated with each counterparty.

[5] Excludes collateral associated with exchange-traded derivative instruments.

**Cash Flow Hedges**

For derivative instruments that are designated and qualify as cash flow hedges, the effective portion of the gain or loss on the derivative is reported as a component of OCI and reclassified into earnings in the same period or periods during which the hedged transaction affects earnings. Gains and losses on the derivative representing hedge ineffectiveness are recognized in current period earnings. All components of each derivative's gain or loss were included in the assessment of hedge effectiveness.

**Derivatives in Cash Flow Hedging Relationships**

	Gain (Loss) Recognized in OCI on Derivative (Effective Portion)									
	Successor Company	Predecessor Company								
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017					
Interest rate swaps	\$	—	\$	(1)	\$	4	\$	(17)	\$	—
Foreign currency swaps		—		—		3		—		4
<b>Total</b>	\$	—	\$	(1)	\$	7	\$	(17)	\$	4

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Derivative Instruments (continued)**

**Derivatives in Cash Flow Hedging Relationships**

		Gain or (Loss) Reclassified from AOCI into Income (Effective Portion)				
		Successor Company	Predecessor Company			
		June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
Interest rate swaps	Net realized capital gains (losses)	\$ —	\$ —	\$ (1)	\$ —	\$ (1)
Interest rate swaps	Net investment income	—	3	6	8	13
Foreign currency swaps	Net realized capital gains (losses)	—	(4)	5	(2)	6
<b>Total</b>		<b>\$ —</b>	<b>\$ (1)</b>	<b>\$ 10</b>	<b>\$ 6</b>	<b>\$ 18</b>

For all periods presented, the Successor and Predecessor Company had no ineffectiveness recognized in income within net realized capital gains (losses).

For all periods presented, the Successor and Predecessor Company had no net reclassifications from AOCI to earnings resulting from the discontinuance of cash-flow hedges due to forecasted transactions that were no longer probable of occurring.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Derivative Instruments (continued)****Non-qualifying Strategies**

For non-qualifying strategies, including embedded derivatives that are required to be bifurcated from their host contracts and accounted for as derivatives, the gain or loss on the derivative is recognized currently in earnings within net realized capital gains (losses).

**Non-Qualifying Strategies Recognized within Net Realized Capital Gains (Losses)**

	Successor Company		Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017	
<b>Variable annuity hedge program</b>						
GMWB product derivatives	\$ 8	\$ 43	\$ 39	\$ 82	\$ 140	
GMWB reinsurance contracts	(1)	(12)	(6)	(25)	(24)	
GMWB hedging instruments	—	(23)	(13)	(45)	(78)	
Macro hedge program	—	(54)	(38)	(36)	(124)	
<i>Total variable annuity hedge program</i>	7	(46)	(18)	(24)	(86)	
<b>Foreign exchange contracts</b>						
Foreign currency swaps and forwards	—	—	1	(3)	(3)	
Fixed payout annuity hedge	(8)	(10)	(10)	10	11	
<i>Total foreign exchange contracts</i>	(8)	(10)	(9)	7	8	
<b>Other non-qualifying derivatives</b>						
<i>Interest rate contracts</i>						
Interest rate swaps and futures	(9)	(10)	6	(40)	8	
<i>Credit contracts</i>						
Credit derivatives that purchase credit protection	—	1	18	1	12	
Credit derivatives that assume credit risk	—	(2)	(16)	(3)	(9)	
<i>Equity contracts</i>						
Equity index swaps and options	—	—	(5)	—	(4)	
<i>Other</i>						
Modified coinsurance reinsurance contracts	8	6	(8)	32	(10)	
<i>Total other non-qualifying derivatives</i>	(1)	(5)	(5)	(10)	(3)	
<b>Total [1]</b>	<b>\$ (2)</b>	<b>\$ (61)</b>	<b>\$ (32)</b>	<b>\$ (27)</b>	<b>\$ (81)</b>	

[1] Excludes investments that contain an embedded credit derivative for which the Company has elected the fair value option. For further discussion, see the Fair Value Option section in Note 2 - Fair Value Measurements of Notes to Condensed Consolidated Financial Statements.

**Credit Risk Assumed through Credit Derivatives**

The Company enters into credit default swaps that assume credit risk of a single entity or referenced index in order to synthetically replicate investment transactions that are permissible under the Company's investment policies. The Company will receive periodic payments based on an agreed upon rate and notional amount and will only make a payment if there is a credit event. A credit event payment will typically be equal to the notional value of the swap contract less the value of the referenced security issuer's debt obligation after the occurrence of the credit event. A credit event is generally defined as a default on contractually obligated interest or principal payments or bankruptcy of the referenced entity. The credit default swaps in which the Company assumes credit risk primarily reference investment grade single corporate issuers and baskets, which include standard diversified portfolios of corporate and CMBS issuers. The diversified portfolios of corporate issuers are established within sector concentration limits and may be divided into tranches that possess different credit ratings.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Derivative Instruments (continued)**

<b>Credit Derivatives by Type</b>									
<b>As of June 30, 2018</b>									
<b>Successor Company</b>									
Credit Derivative type by derivative risk exposure	Notional Amount [2]	Fair Value	Weighted Average Years to Maturity	Underlying Referenced Credit Obligation(s) [1]			Average Credit Rating	Offsetting Notional Amount [3]	Offsetting Fair Value [3]
				Type					
<b>Single name credit default swaps</b>									
Investment grade risk exposure	\$ 120	\$ 2	5 years	Corporate Credit/ Foreign Gov.			A-	\$ —	\$ —
<b>Basket credit default swaps [4]</b>									
Investment grade risk exposure	250	4	5 years	Corporate Credit			BBB+	—	—
Investment grade risk exposure	13	(1)	5 years	CMBS Credit			A-	3	1
Below investment grade risk exposure	25	(5)	Less than 1 Year	CMBS Credit			CCC+	25	5
<b>Total [5]</b>	<b>\$ 408</b>	<b>\$ —</b>						<b>\$ 28</b>	<b>\$ 6</b>
<b>As of December 31, 2017</b>									
<b>Predecessor Company</b>									
Credit Derivative type by derivative risk exposure	Notional Amount [2]	Fair Value	Weighted Average Years to Maturity	Underlying Referenced Credit Obligation(s) [1]			Average Credit Rating	Offsetting Notional Amount [3]	Offsetting Fair Value [3]
				Type					
<b>Single name credit default swaps</b>									
Investment grade risk exposure	\$ 120	\$ 3	5 years	Corporate Credit/ Foreign Gov.			A-	\$ —	\$ —
Below investment grade risk exposure	43	—	Less than 1 Year	Corporate Credit			B	43	—
<b>Basket credit default swaps [4]</b>									
Investment grade risk exposure	250	—	5 years	Corporate Credit			BBB+	—	—
Below investment grade risk exposure	22	2	3 years	Corporate Credit			B+	22	—
Investment grade risk exposure	15	(1)	4 years	CMBS Credit			A	5	—
Below investment grade risk exposure	30	(5)	Less than 1 Year	CMBS Credit			CCC	30	5
<b>Total [5]</b>	<b>\$ 480</b>	<b>\$ (1)</b>						<b>\$ 100</b>	<b>\$ 5</b>

[1] The average credit ratings are based on availability and are generally the midpoint of the available ratings among Moody's, S&P, Fitch, and Morningstar. If no rating is available from a rating agency, then an internally developed rating is used.

[2] Notional amount is equal to the maximum potential future loss amount. These derivatives are governed by agreements and applicable law, which include collateral posting requirements. There is no additional specific collateral related to these contracts or recourse provisions included in the contracts to offset losses.

[3] The Company has entered into offsetting credit default swaps to terminate certain existing credit default swaps, thereby offsetting the future changes in value of, or losses paid related to, the original swap.

[4] Comprised of swaps of standard market indices of diversified portfolios of corporate and CMBS issuers referenced through credit default swaps. These swaps are subsequently valued based upon the observable standard market index.

[5] Excludes investments that contain an embedded credit derivative for which the Company has elected the fair value option. For further discussion, see the Fair Value Option section in Note 2 - Fair Value Measurements of Notes to Condensed Consolidated Financial Statements.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**4. Derivative Instruments (continued)****Derivative Collateral Arrangements**

The Company enters into various collateral arrangements in connection with its derivative instruments, which require both the pledging and accepting of collateral. As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the Company pledged cash collateral associated with derivative instruments with a fair value of \$4 and \$6, respectively, for which the collateral receivable has been recorded in other assets or other liabilities on the Company's Condensed Consolidated Balance Sheets as determined by the Company's election to offset on the balance sheet. The Company also pledged securities collateral associated with derivative instruments with a fair value of \$686 and \$729, respectively, as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), which have been included in fixed maturities on the Condensed Consolidated Balance Sheets. The counterparties have the right to sell or re-pledge these securities. In addition, as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the Company has pledged initial margin of cash and securities to clearinghouses and exchanges related to OTC-cleared and exchange traded derivatives of \$121 and \$136, respectively.

As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the Company accepted cash collateral associated with derivative instruments of \$277 and \$310, respectively, which was invested and recorded in the Company's Condensed Consolidated Balance Sheets in fixed maturities and short-term investments with corresponding amounts recorded in other investments or other liabilities as determined by the Company's election to offset on the balance sheet. The Company also accepted securities collateral as of June 30, 2018 (Successor Company), with a fair value of \$4 all of which the Company has the ability to sell or repledge. As of June 30, 2018 (Successor Company), the Company had not repledged securities and did not sell any securities. The non-cash collateral accepted was held in separate custodial accounts and was not included in the Company's Condensed Consolidated Balance Sheets. As of December 31, 2017 (Predecessor Company), the Company did not hold any securities collateral.

**HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

## 5. Reinsurance

The Company cedes insurance to unaffiliated insurers to enable the Company to manage capital and risk exposure. Such arrangements do not relieve the Company of its primary liability to policyholders. Failure of reinsurers to honor their obligations could result in losses to the Company. The Company regularly monitors the financial condition and ratings of its reinsurers and structures agreements to provide collateral funds where necessary.

### Reinsurance Recoverables

Reinsurance recoverables include balances due from reinsurance companies and are presented net of an allowance for uncollectible reinsurance. Reinsurance recoverables include an estimate of the amount of policyholder benefits that may be ceded under the terms of the reinsurance agreements. Amounts recoverable from reinsurers are estimated in a manner consistent with assumptions used for the underlying policy benefits. Accordingly, the Company's estimate of reinsurance recoverables is subject to similar risks and uncertainties as the estimate of the gross reserve for future policy benefits.

	<b>Successor Company</b>	<b>Predecessor Company</b>
	<b>June 30, 2018</b>	<b>December 31, 2017</b>
Reserve for future policy benefits and other policyholder funds and benefits payable		
Sold businesses (MassMutual and Prudential)	\$ 19,319	\$ 19,448
Commonwealth	9,467	—
Other reinsurers	1,346	1,337
<b>Gross reinsurance recoverables</b>	<b>\$ 30,132</b>	<b>\$ 20,785</b>

As of June 30, 2018, the Company (Successor Company) has reinsurance recoverables from Commonwealth, MassMutual, and Prudential of approximately \$9.5 billion, \$8.2 billion and \$11.2 billion, respectively. As of December 31, 2017, the Company (Predecessor Company) had reinsurance recoverables from MassMutual and Prudential of \$8.3 billion and \$11.1 billion, respectively. The Company's obligations to its direct policyholders that have been reinsured to Commonwealth, MassMutual and Prudential (Successor Company) and MassMutual and Prudential (Predecessor Company) are primarily secured by invested assets held in trust.

No allowance for uncollectible reinsurance is required as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company). The allowance for uncollectible reinsurance reflects management's best estimate of reinsurance cessions that may be uncollectible in the future due to reinsurers' unwillingness or inability to pay. The Company analyzes the overall credit quality of the Company's reinsurers. Based on this analysis, the Company may adjust the allowance for uncollectible reinsurance or charge off reinsurer balances that are determined to be uncollectible. Where its contracts permit, the Company secures future claim obligations with various forms of collateral, including irrevocable letters of credit, secured trusts, and funds held accounts. Although management has determined that no allowance is required at this time, the Company closely monitors the financial condition, ratings, and current market information of all of its counterparty reinsurers.

### Insurance Revenues

The effect of reinsurance on earned premiums, fee income and other is as follows:

	<b>Successor Company</b>	<b>Predecessor Company</b>			
	<b>June 1, 2018 to June 30, 2018</b>	<b>April 1, 2018 to May 31, 2018</b>	<b>For the three months ended June 30, 2017</b>	<b>January 1, 2018 to May 31, 2018</b>	<b>For the six months ended June 30, 2017</b>
Gross earned premiums, fee income and other	\$ 201	\$ 419	\$ 594	\$ 1,059	\$ 1,235
Reinsurance assumed	10	19	28	48	59
Reinsurance ceded	(133)	(273)	(363)	(684)	(778)
<b>Net earned premiums, fee income and other</b>	<b>\$ 78</b>	<b>\$ 165</b>	<b>\$ 259</b>	<b>\$ 423</b>	<b>\$ 516</b>

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**5. Reinsurance (continued)**

The cost of reinsurance related to long-duration contracts is accounted for over the life of the underlying reinsured policies using assumptions consistent with those used to account for the underlying policies. Insurance recoveries on ceded reinsurance agreements, which reduce death and other benefits, were \$126 for the period of June 1, 2018 to June 30, 2018 (Successor Company), \$194 for the period of April 1, 2018 to May 31, 2018 (Predecessor Company), \$260 for the three months ended June 30, 2017 (Predecessor Company), \$546 for the period of January 1, 2018 to May 31, 2018 (Predecessor Company) and \$584 for the six months ended June 30, 2017 (Predecessor Company). In addition, the Company has reinsured a portion of the risk associated with U.S. variable annuities and the associated GMDB and GMWB riders.

**HARTFORD LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**6. Deferred Policy Acquisition Costs and Value of Business Acquired**

**Changes in the DAC Balance [1]**

	<b>Successor Company</b>	<b>Predecessor Company</b>	
	<b>June 1, 2018 to June 30, 2018</b>	<b>January 1, 2018 to May 31, 2018</b>	<b>For the six months ended June 30, 2017</b>
<b>Balance, beginning of period</b>	\$ —	\$ 405	\$ 463
Deferred costs	—	1	1
Amortization — DAC	—	(13)	(28)
Amortization — Unlock (charge) benefit, pre-tax	—	(3)	10
Adjustments to unrealized gains and losses on securities AFS and other	—	31	(14)
<b>Balance, end of period</b>	<b>\$ —</b>	<b>\$ 421</b>	<b>\$ 432</b>

[1] Effective with the application of pushdown accounting on May 31, 2018, the Company eliminated its DAC balance through a pushdown accounting adjustment. Please see Note 1, Basis of Presentation and Significant Accounting Policies of Notes to Condensed Consolidated Financial Statements for further discussion of pushdown accounting.

**Changes in the VOBA Balance [1]**

	<b>Successor Company</b>	<b>Predecessor Company</b>	
	<b>June 1, 2018 to June 30, 2018</b>	<b>January 1, 2018 to May 31, 2018</b>	<b>For the six months ended June 30, 2017</b>
<b>Balance, beginning of period</b>	\$ 805	\$ —	\$ —
Additions	—	—	—
Amortization	(12)	—	—
Amortization — Unlock (charge) benefit, pre-tax	5	—	—
<b>Balance, end of period</b>	<b>\$ 798</b>	<b>\$ —</b>	<b>\$ —</b>

[1] Effective with the application of pushdown accounting on May 31, 2018, the Company established its VOBA through a pushdown accounting adjustment. Please see Note 1, Basis of Presentation and Significant Accounting Policies of Notes to Condensed Consolidated Financial Statements for further discussion of pushdown accounting.

**Expected Amortization of VOBA**

<b>Successor Company</b>	
<b>Years</b>	<b>Expected Amortization</b>
2018	\$ 28
2019	\$ 63
2020	\$ 59
2021	\$ 54
2022	\$ 51

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**7. Reserves for Future Policy Benefits and Separate Account Liabilities**

**Changes in Reserves for Future Policy Benefits**

<b>Successor Company</b>					
<b>Universal Life-Type Contracts</b>					
	<b>GMDB/GMWB [1]</b>	<b>Universal Life Secondary Guarantees</b>	<b>Traditional Annuity and Other Contracts [2]</b>	<b>Total Future Policy Benefits</b>	
<b>Liability balance as of June 1, 2018</b>	\$ 471	\$ 3,057	\$ 14,529	\$ 18,057	
Incurred [3]	8	55	284	347	
Paid	(9)	—	(96)	(105)	
Change in unrealized investment gains and losses	—	—	—	—	
<b>Liability balance as of June 30, 2018</b>	\$ 470	\$ 3,112	\$ 14,717	\$ 18,299	
<b>Reinsurance recoverable asset, as of June 1, 2018</b>	\$ 294	\$ 3,057	\$ 1,964	\$ 5,315	
Incurred [3]	5	55	3,097	3,157	
Paid	(7)	—	(5)	(12)	
<b>Reinsurance recoverable asset, as of June 30, 2018</b>	\$ 292	\$ 3,112	\$ 5,056	\$ 8,460	

**Predecessor Company**

<b>Universal Life-Type Contracts</b>					
	<b>GMDB/GMWB [1]</b>	<b>Universal Life Secondary Guarantees</b>	<b>Traditional Annuity and Other Contracts [2]</b>	<b>Total Future Policy Benefits</b>	
<b>Liability balance as of January 1, 2018</b>	\$ 873	\$ 2,940	\$ 10,669	\$ 14,482	
Incurred [3]	56	117	229	402	
Paid	(45)	—	(326)	(371)	
Change in unrealized investment gains and losses	—	—	(205)	(205)	
<b>Liability balance as of May 31, 2018</b>	\$ 884	\$ 3,057	\$ 10,367	\$ 14,308	
<b>Reinsurance recoverable asset, as of January 1, 2018</b>	\$ 464	\$ 2,940	\$ 1,742	\$ 5,146	
Incurred [3]	36	117	(25)	128	
Paid	(37)	—	(24)	(61)	
<b>Reinsurance recoverable asset, as of May 31, 2018</b>	\$ 463	\$ 3,057	\$ 1,693	\$ 5,213	

**Predecessor Company**

<b>Universal Life-Type Contracts</b>					
	<b>GMDB/GMWB [1]</b>	<b>Universal Life Secondary Guarantees</b>	<b>Traditional Annuity and Other Contracts [2]</b>	<b>Total Future Policy Benefits</b>	
<b>Liability balance as of January 1, 2017</b>	\$ 786	\$ 2,627	\$ 10,587	\$ 14,000	
Incurred [3]	33	149	355	537	
Paid	(52)	—	(392)	(444)	
Change in unrealized investment gains and losses	—	—	98	98	
<b>Liability balance as of June 30, 2017</b>	\$ 767	\$ 2,776	\$ 10,648	\$ 14,191	
<b>Reinsurance recoverable asset, as of January 1, 2017</b>	\$ 432	\$ 2,627	\$ 1,697	\$ 4,756	
Incurred [3]	22	149	27	198	
Paid	(43)	—	(27)	(70)	
<b>Reinsurance recoverable asset, as of June 30, 2017</b>	\$ 411	\$ 2,776	\$ 1,697	\$ 4,884	

[1] These liability balances include all GMDB benefits, plus the life-contingent portion of GMWB benefits in excess of the return of the GRB. GMWB benefits up to the return of the GRB are embedded derivatives held at fair value and are excluded from these balances.

[2] Represents life-contingent reserves for which the company is subject to insurance and investment risk.

[3] Includes the portion of assessments established as additions to reserves as well as changes in estimates affecting the reserves.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**7. Reserves for Future Policy Benefits and Separate Account Liabilities (continued)**

**Account Value by GMDB/GMWB Type as of June 30, 2018 (Successor Company)**

	Account Value ("AV") [8]	Net Amount at Risk ("NAR") [9]	Retained Net Amount at Risk ("RNAR") [9]	Weighted Average Attained Age of Annuitant
Maximum anniversary value ("MAV") [1]				
MAV only	\$ 13,105	\$ 1,945	\$ 298	72
With 5% rollup [2]	1,095	127	42	72
With Earnings Protection Benefit Rider ("EPB") [3]	3,341	517	80	72
With 5% rollup & EPB	458	103	23	74
Total MAV	17,999	2,692	443	
Asset Protection Benefit (APB) [4]	9,387	119	80	70
Lifetime Income Benefit (LIB) – Death Benefit [5]	423	4	4	71
Reset [6] (5-7 years)	2,384	6	5	71
Return of Premium [7] /Other	8,494	58	55	72
<b>Subtotal Variable Annuity with GMDB/GMWB [10]</b>	<b>\$ 38,687</b>	<b>\$ 2,879</b>	<b>\$ 587</b>	<b>71</b>
Less: General Account Value with GMDB/GMWB	3,519			
<b>Subtotal Separate Account Liabilities with GMDB</b>	<b>35,168</b>			
Separate Account Liabilities without GMDB	74,427			
<b>Total Separate Account Liabilities</b>	<b>\$ 109,595</b>			

[1] MAV GMDB is the greatest of current AV, net premiums paid and the highest AV on any anniversary before age 80 years (adjusted for withdrawals).

[2] Rollup GMDB is the greatest of the MAV, current AV, net premium paid and premiums (adjusted for withdrawals) accumulated at generally 5% simple interest up to the earlier of age 80 years or 100% of adjusted premiums.

[3] EPB GMDB is the greatest of the MAV, current AV, or contract value plus a percentage of the contract's growth. The contract's growth is AV less premiums net of withdrawals, subject to a cap of 200% of premiums net of withdrawals.

[4] APB GMDB is the greater of current AV or MAV, not to exceed current AV plus 25% times the greater of net premiums and MAV (each adjusted for premiums in the past 12 months).

[5] LIB GMDB is the greatest of current AV; net premiums paid; or, for certain contracts, a benefit amount generally based on market performance that ratchets over time.

[6] Reset GMDB is the greatest of current AV, net premiums paid and the most recent five to seven year anniversary AV before age 80 years (adjusted for withdrawals).

[7] ROP GMDB is the greater of current AV or net premiums paid.

[8] AV includes the contract holder's investment in the separate account and the general account.

[9] NAR is defined as the guaranteed minimum death benefit in excess of the current AV. RNAR represents NAR reduced for reinsurance. NAR and RNAR are highly sensitive to equity markets movements and increase when equity markets decline.

[10] Some variable annuity contracts with GMDB also have a life-contingent GMWB that may provide for benefits in excess of the return of the GRB. Such contracts included in this amount have \$5.8 billion of total account value and weighted average attained age of 73 years. There is no NAR or retained NAR related to these contracts. Includes \$1.9 billion of account value for contracts that had a GMDB at issue but no longer have a GMDB due to certain elections made by policyholders or their beneficiaries.

**Account Balance Breakdown of Variable Separate Account Investments for Contracts with Guarantees**

Asset type	Successor Company		Predecessor Company	
	As of June 30, 2018		As of December 31, 2017	
Equity securities (including mutual funds)	\$	32,524	\$	34,496
Cash and cash equivalents		2,644		2,712
<b>Total</b>	<b>\$</b>	<b>35,168</b>	<b>\$</b>	<b>37,208</b>

As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), approximately 14% and 15%, respectively, of the equity securities (including mutual funds) in the preceding table were funds invested in fixed income securities and approximately 86% and 85%, respectively, were funds invested in equity securities.

For further information on guaranteed living benefits that are accounted for at fair value, such as GMWB, see Note 2 - Fair Value Measurements of Notes to Condensed Consolidated Financial Statements (Predecessor Company).

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**8. Other Intangible Assets**

<b>Other Intangible Assets</b>				
<b>As of June 30, 2018 (Successor Company)</b>				
	<b>Gross Carrying Amount</b>	<b>Accumulated Amortization</b>	<b>Net Carrying Amount</b>	<b>Weighted Average Expected Life</b>
Amortized Intangible Assets [1]	\$ 29	\$ 1	\$ 28	5
Total Indefinite Lived Intangible Assets [2]	26	—	26	—
<b>Total Other Intangible Assets</b>	<b>\$ 55</b>	<b>\$ 1</b>	<b>\$ 54</b>	<b>5</b>

[1] Consist of internally developed software

[2] Consist of state insurance licenses.

<b>Expected Pre-tax Amortization Expense</b>	
<b>Successor Company</b>	
<b>Years</b>	<b>Expected Future Amortization</b>
2018	\$ 3
2019	\$ 6
2020	\$ 6
2021	\$ 6
2022	\$ 6

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**9. Income Taxes****Income Tax Rate Reconciliation**

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
Tax provision at the U.S. federal statutory rate	\$ 15	\$ (9)	\$ 51	\$ 21	\$ 81
Dividends-received deduction ("DRD")	—	(5)	(18)	(12)	(36)
Foreign related investments	(1)	(1)	(2)	(3)	(3)
Tax reform	—	—	—	(2)	—
Other	—	3	2	3	2
<b>Provision for income taxes</b>	<b>\$ 14</b>	<b>\$ (12)</b>	<b>\$ 33</b>	<b>\$ 7</b>	<b>\$ 44</b>

The federal audits have been completed through 2013, and the Company is not currently under examination for any open years. Management believes that adequate provision has been made in the consolidated financial statements for any potential adjustments that may result from tax examinations and other tax-related matters for all open tax years.

The Company classifies interest and penalties (if applicable) as income tax expense in the consolidated financial statements. The Company recognized no interest expense for the period of June 1, 2018 to June 30, 2018 (Successor Company), the period of April 1, 2018 to May 31, 2018 (Predecessor Company), the period of January 1, 2018 to May 31, 2018 (Predecessor Company) and for the three and six months ended June 30, 2017 (Predecessor Company). The Company had no interest payable as of June 30, 2018 (Successor Company) and June 30, 2017 (Predecessor Company). The Company does not believe it would be subject to any penalties in any open tax years and, therefore, has not recorded any accrual for penalties.

The separate account DRD is estimated for the current year using information from the most recent return, adjusted for current year equity market performance and other appropriate factors, including estimated levels of corporate dividend payments and level of policy owner equity account balances. The actual current year DRD can vary from estimates based on, but not limited to, changes in eligible dividends received in the mutual funds, amounts of distributions from these mutual funds, and the Company's taxable income before the DRD. The Company evaluates its DRD computations on a quarterly basis.

The application of purchase and pushdown accounting resulted in market value adjustments to the Company's assets and liabilities, which resulted in a corresponding increase in the Company's deferred tax asset. For further information, see Note 1 - Basis of Presentation and Significant Accounting Policies of Notes to Condensed Consolidated Financial Statements.

The Company believes it is more likely than not that all deferred tax assets will be fully realized. In assessing the need for a valuation allowance, management considered future taxable temporary difference reversals, future taxable income exclusive of reversing temporary differences and carryovers, taxable income in open carry back years and other tax planning strategies. From time to time, tax planning strategies could include holding a portion of debt securities with market value losses until recovery, making investments which have specific tax characteristics and business considerations such as asset-liability matching.

Net deferred income taxes include the future tax benefits associated with the net operating loss carryover, alternative minimum tax credit carryover and foreign tax credit carryover as follows:

Net Operating Loss Carryover

As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the net deferred tax asset included the expected tax benefit attributable to net operating losses of \$875 and \$3,243, respectively. The June 30, 2018 total includes \$596 of U.S. losses generated prior to 2017 that are subject to limits on the period for which they can be carried forward. If not utilized, these losses will expire from 2027 to 2030. Utilization of these loss carryovers is dependent upon the generation of sufficient future taxable income. The June 30, 2018 total also includes \$279 of U.S. losses generated in the Successor Company's taxable year beginning June 1, 2018; primarily due to the Commonwealth reinsurance transaction. These losses do not expire, but their utilization in any carryforward year is limited to 80% of taxable income in that year.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**9. Income Taxes (continued)**

Most of the net operating loss carryover originated from the Company's U.S. annuity business, including from the hedging program. Given the continued runoff of the U.S. fixed and variable annuity business, the exposure to taxable losses is significantly lessened. Accordingly, given the Company's expected future earnings, the Company believes sufficient taxable income will be generated in the future to utilize its net operating loss carryover. Although the Company believes there will be sufficient future taxable income to fully recover the remainder of the loss carryover, the Company's estimate of the likely realization may change over time. In connection with The Hartford's sale of Hartford Life, Inc. ("HLI") and subsidiaries, the Company has forgone approximately \$555 of deferred tax assets associated with net operating loss carryovers that will be retained by The Hartford.

*Alternative Minimum Tax Credit*

As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the Company had an alternative minimum tax credit (AMT) carryover, net of a sequestration fee payable, of \$0 and \$235, respectively, which is reflected as a current income tax receivable within Other assets in the accompanying Condensed Consolidated Balance Sheet. In connection with The Hartford's sale of HLI and subsidiaries, The Hartford retained all AMT credits.

*Foreign Tax Credit Carryover*

As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the net deferred tax asset included the expected tax benefit attributable to foreign tax credit carryovers of \$0 and \$23, respectively. In connection with The Hartford's sale of HLI and subsidiaries, The Successor Company has forgone approximately \$23 of deferred tax assets associated with foreign tax credit carryovers that will be retained by The Hartford.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

## **10. Commitments and Contingencies**

### **Litigation**

The Company is involved in claims litigation arising in the ordinary course of business with respect to life, disability and accidental death and dismemberment insurance policies and with respect to annuity contracts. The Company accounts for such activity through the establishment of reserves for future policy benefits. Management expects that the ultimate liability, if any, with respect to such ordinary-course claims litigation, after consideration of provisions made for potential losses and costs of defense, will not be material to the consolidated financial condition, results of operations or cash flows of the Company.

The Company is also involved in other kinds of legal actions, some of which assert claims for substantial amounts. Such actions have alleged, for example, bad faith in the handling of insurance claims and improper sales practices in connection with the sale of insurance and investment products. Some of these actions also seek punitive damages. Management expects that the ultimate liability, if any, with respect to such lawsuits, after consideration of provisions made for estimated losses, will not be material to the consolidated financial condition of the Company. Nonetheless, given the large or indeterminate amounts sought in certain of these actions, and the inherent unpredictability of litigation, it is possible that an adverse outcome in certain matters could, from time to time, have a material adverse effect on the Company's consolidated financial condition, results of operations or cash flows in particular quarterly or annual periods.

### **Derivative Commitments**

Certain of the Company's derivative agreements contain provisions that are tied to the financial strength ratings, as set by nationally recognized statistical agencies, of the individual legal entity that entered into the derivative agreement. If the legal entity's financial strength were to fall below certain ratings, the counterparties to the derivative agreements could demand immediate and ongoing full collateralization and in certain instances enable the counterparties to terminate the agreements and demand immediate settlement of all outstanding derivative positions traded under each impacted bilateral agreement. The settlement amount is determined by netting the derivative positions transacted under each agreement. If the termination rights were to be exercised by the counterparties, it could impact the legal entity's ability to conduct hedging activities by increasing the associated costs and decreasing the willingness of counterparties to transact with the legal entity. The aggregate fair value of all derivative instruments with credit-risk-related contingent features that are in a net liability position as of June 30, 2018 (Successor Company) is \$634. Of this \$634, the legal entities have posted collateral of \$683, which is inclusive of initial margin requirements in the normal course of business. In addition, the Company has posted collateral of \$29 associated with a customized GMWB derivative. Based on derivative market values as of June 30, 2018, a downgrade of one or two levels below the current financial strength ratings by either Moody's or S&P would not require additional assets to be posted as collateral. These collateral amounts could change as derivative market values change, as a result of changes in our hedging activities or to the extent changes in contractual terms are negotiated. The nature of the collateral that we post, when required, would be primarily in the form of U.S. Treasury bills, U.S. Treasury notes and government agency securities.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**11. Transactions with Affiliates****Affiliate Transactions (Predecessor Company)**

Transactions of the Company with Hartford Fire Insurance Company ("Hartford Fire"), Hartford Holdings Inc. ("HHI") and its affiliates related principally to tax settlements, reinsurance, insurance coverage, rental and service fees, payment of dividends and capital contributions, and employee costs. In addition, the Company had issued structured settlement contracts to fund claims settlements of property casualty insurance companies and self-insured entities. In many cases, the structured settlement contracts were to fund claim settlements of the Company's affiliated property and casualty companies whereby these property and casualty companies transferred funds to another affiliate of the Company to purchase the contracts. Reserves for annuities issued by the Company to The Hartford's property and casualty subsidiaries to fund structured settlement payments where the claimant has not released The Hartford's property and casualty subsidiaries of their primary obligation totaled \$682 (Predecessor Company) as of December 31, 2017.

Prior to the sale of the Company, substantially all general insurance expenses related to the Company were initially paid by The Hartford. Expenses were allocated to the Company using specific identification if available, or other applicable methods, that would include a blend of revenue, expense and capital.

In 1990, Hartford Fire guaranteed the obligations of the Company with respect to life, accident and health insurance and annuity contracts issued after January 1, 1990. The guarantee was issued to provide an increased level of security to potential purchasers of the Company's products. Although the guarantee was terminated in 1997, it still covers policies that were issued from 1990 to 1997. As of December 31, 2017, no recoverables have been recorded for this guarantee as the Company was able to meet these policyholder obligations.

**Reinsurance Ceded to Affiliates (Predecessor Company)**

The Company maintains a reinsurance agreement with HLA, whereby the Company cedes both group life and group accident and health risk business. Under this treaty, the Company ceded group life premium of \$3 for the period of April 1, 2018 to May 31, 2018 (Predecessor Company), \$9 for the three months ended June 30, 2017 (Predecessor Company), \$9 for the period of January 1, 2018 to May 31, 2018 (Predecessor Company), and \$15 for the six months ended June 30, 2017 (Predecessor Company). The Company ceded accident and health premiums to HLA of \$9 for the period of April 1, 2018 to May 31, 2018 (Predecessor Company), \$18 for the three months ended June 30, 2017 (Predecessor Company), \$25 for the period of January 1, 2018 to May 31, 2018 (Predecessor Company), and \$36 for the six months ended June 30, 2017 (Predecessor Company).

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**12. Changes in and Reclassifications From Accumulated Other Comprehensive Income**

**Successor Company**

**Changes in AOCI, Net of Tax for the Period of June 1, 2018 to June 30, 2018**

	Changes in			AOCI, net of tax
	Net Unrealized Gain on Securities	Net Gain on Cash Flow Hedging Instruments	Foreign Currency Translation Adjustments	
<b>Beginning balance</b>	\$ —	\$ —	\$ —	\$ —
OCI before reclassifications	(75)	—	2	(73)
Amounts reclassified from AOCI	—	—	—	—
OCI, net of tax	(75)	—	2	(73)
<b>Ending balance</b>	<b>\$ (75)</b>	<b>\$ —</b>	<b>\$ 2</b>	<b>\$ (73)</b>

**Predecessor Company**

**Changes in AOCI, Net of Tax for the Period of April 1, 2018 to May 31, 2018**

	Changes in			AOCI, net of tax
	Net Unrealized Gain on Securities	Net Gain on Cash Flow Hedging Instruments	Foreign Currency Translation Adjustments	
<b>Beginning balance</b>	\$ 900	\$ (14)	\$ (2)	\$ 884
OCI before reclassifications	(131)	(1)	—	(132)
Amounts reclassified from AOCI	5	1	—	6
OCI, net of tax	(126)	—	—	(126)
<b>Ending balance</b>	<b>\$ 774</b>	<b>\$ (14)</b>	<b>\$ (2)</b>	<b>\$ 758</b>

**Predecessor Company**

**Changes in AOCI, Net of Tax for the Period of January 1, 2018 to May 31, 2018**

	Changes in			AOCI, net of tax
	Net Unrealized Gain on Securities	Net Gain on Cash Flow Hedging Instruments	Foreign Currency Translation Adjustments	
<b>Beginning balance</b>	\$ 1,022	\$ 4	\$ (3)	\$ 1,023
Cumulative effect of accounting changes, net of tax [1]	182	—	—	182
<b>Adjusted balance, beginning of period</b>	<b>1,204</b>	<b>4</b>	<b>(3)</b>	<b>1,205</b>
OCI before reclassifications	(432)	(13)	1	(444)
Amounts reclassified from AOCI	2	(5)	—	(3)
OCI, net of tax	(430)	(18)	1	(447)
<b>Ending balance</b>	<b>\$ 774</b>	<b>\$ (14)</b>	<b>\$ (2)</b>	<b>\$ 758</b>

[1] Includes reclassification to retained earnings of \$193 of stranded tax effects and \$11 of net unrealized gains, after tax, related to equity securities. Refer to Note 1 - Basis of Presentation and Significant Accounting Policies for further information.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**12. Changes in and Reclassifications From Accumulated Other Comprehensive Income (continued)**

**Reclassifications from AOCI**

	Successor Company	Predecessor Company		
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	January 1, 2018 to May 31, 2018	Affected Line Item in the Condensed Consolidated Statement of Operations
<b>Net Unrealized Gain on Securities</b>				
Available-for-sale securities	\$ —	\$ (6)	\$ (2)	Net realized capital gains (losses)
	—	(6)		<b>(2) Income (loss) before income taxes</b>
	—	(1)		Income tax expense (benefit)
	<b>\$ —</b>	<b>\$ (5)</b>	<b>\$ (2)</b>	<b>(2) Net income (loss)</b>
<b>Net Gains on Cash Flow Hedging Instruments</b>				
Interest rate swaps	\$ —	\$ —	\$ —	Net realized capital gains (losses)
Interest rate swaps	—	3	8	Net investment income
Foreign currency swaps	—	(4)	(2)	Net realized capital gains (losses)
	—	(1)		<b>6 Income (loss) before income taxes</b>
	—	—		1 Income tax expense (benefit)
	—	(1)		<b>5 Net income (loss)</b>
<b>Total amounts reclassified from AOCI</b>	<b>\$ —</b>	<b>\$ (6)</b>	<b>\$ 3</b>	<b>Net income (loss)</b>

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)**

**12. Changes in and Reclassifications From Accumulated Other Comprehensive Income (continued)**

**Predecessor Company**

<b>Changes in AOCI, Net of Tax for the Three Months Ended June 30, 2017</b>					
	<b>Changes in</b>				
	<b>Net Unrealized Gain on Securities</b>	<b>Net Gain on Cash Flow Hedging Instruments</b>	<b>Foreign Currency Translation Adjustments</b>		
<b>Beginning balance</b>	<b>\$ 737</b>	<b>\$ 25</b>	<b>\$ (3)</b>	<b>\$ 759</b>	
OCI before reclassifications	187	4	—	191	
Amounts reclassified from AOCI	(25)	(6)	—	(31)	
OCI, net of tax	162	(2)	—	160	
<b>Ending balance</b>	<b>\$ 899</b>	<b>\$ 23</b>	<b>\$ (3)</b>	<b>\$ 919</b>	

**Predecessor Company**

<b>Changes in AOCI, Net of Tax for the Six Months Ended June 30, 2017</b>					
	<b>Changes in</b>				
	<b>Net Unrealized Gain on Securities</b>	<b>Net Gain on Cash Flow Hedging Instruments</b>	<b>Foreign Currency Translation Adjustments</b>		
<b>Beginning balance</b>	<b>\$ 693</b>	<b>\$ 32</b>	<b>\$ (3)</b>	<b>\$ 722</b>	
OCI before reclassifications	245	3	—	248	
Amounts reclassified from AOCI	(39)	(12)	—	(51)	
OCI, net of tax	206	(9)	—	197	
<b>Ending balance</b>	<b>\$ 899</b>	<b>\$ 23</b>	<b>\$ (3)</b>	<b>\$ 919</b>	

**Reclassified from AOCI**

	<b>Predecessor Company</b>		
	<b>Three Months Ended June 30, 2017</b>	<b>Six Months Ended June 30, 2017</b>	
<b>Net Unrealized Gain on Securities</b>			
Available-for-sale securities	\$ 39	\$ 60	Net realized capital gains (losses)
	<b>39</b>	<b>60</b>	<b>Income (loss) before income taxes</b>
	14	21	Income tax expense (benefit)
	<b>25</b>	<b>39</b>	<b>Net income (loss)</b>
<b>Net Gains on Cash Flow Hedging Instruments</b>			
Interest rate swaps	(1)	(1)	Net realized capital gains (losses)
Interest rate swaps	6	13	Net investment income
Foreign currency swaps	5	6	Net realized capital gains (losses)
	<b>10</b>	<b>18</b>	<b>Income (loss) before income taxes</b>
	4	6	Income tax expense (benefit)
	<b>6</b>	<b>12</b>	<b>Net income (loss)</b>
<b>Total amounts reclassified from AOCI</b>	<b>\$ 31</b>	<b>\$ 51</b>	<b>Net income (loss)</b>

## Item 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*(Dollar amounts in millions, unless otherwise stated)*

On May 31, 2018, Hartford Holdings, Inc. ("HHI"), an indirect parent company of Talcott Resolution Life Insurance Company ("TL, or the "Company") and a direct wholly-owned subsidiary of The Hartford Financial Services Group, Inc. ("The Hartford"), consummated the Talcott Resolution Sale Transaction (as defined below) contemplated by the Stock and Asset Purchase Agreement ("SAPA"), entered into on December 3, 2017 by and among HHI and its parent company, The Hartford ("Seller"), and Hopmeadow Acquisition, Inc. ("Buyer"). Pursuant to the SAPA, HHI sold all of the issued and outstanding equity of Hartford Life, Inc. ("HLI"), the parent of the Company, to the Buyer (the "Talcott Resolution Sale Transaction"). The Talcott Resolution Sale Transaction was funded by the Buyer through Hopmeadow Holdings, LP and Hopmeadow Holdings GP LLC, each of which is comprised of a group of investors led by Cornell Capital LLC, Atlas Merchant Capital LLC, TRB Advisors LP, Global Atlantic Financial Group, Pine Brook and J. Safra Group.

Management’s Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") addresses the financial condition of the Company and its subsidiaries as of and for the period ended June 30, 2018. "Successor Company" compared with the reporting periods ending May 31, 2018 and June 30, 2017 "Predecessor Company". For additional information on the election of pushdown accounting in conjunction with the acquisition of the Company's parent, see Note 1 - Basis of Presentation and Significant Accounting Policies of Notes to Condensed Consolidated Financial Statements.

The Company has included, under Item 2, Consolidated Results of Operations to explain any material changes in revenue and expense items for the periods presented. Certain reclassifications have been made to prior period financial information to conform to the current period classifications. This discussion should be read in conjunction with MD&A in Hartford Life Insurance Company’s 2017 Form 10-K Annual Report (Predecessor Company).

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## CONSOLIDATED RESULTS OF OPERATIONS

### Operating Summary

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
Fee income and other	\$ 72	\$ 150	\$ 225	\$ 381	\$ 446
Earned premiums	6	15	34	42	70
Net investment income	65	208	318	520	634
Net realized capital gains (losses)	4	(128)	18	(107)	(28)
Amortization of deferred reinsurance gain	9	—	—	—	—
<b>Total revenues</b>	<b>156</b>	<b>245</b>	<b>595</b>	<b>836</b>	<b>1,122</b>
Benefits, losses and loss adjustment expenses	45	209	342	534	672
Amortization of deferred policy acquisition costs ("DAC") and present value of future profits ("VOBA")	7	5	10	16	18
Insurance operating costs and other expenses	33	74	98	183	201
Dividends to policyholders	—	—	—	2	—
<b>Total benefits, losses and expenses</b>	<b>85</b>	<b>288</b>	<b>450</b>	<b>735</b>	<b>891</b>
<b>Income (loss) before income taxes</b>	<b>71</b>	<b>(43)</b>	<b>145</b>	<b>101</b>	<b>231</b>
Income tax expense (benefit) [1]	14	(12)	33	7	44
<b>Net income (loss)</b>	<b>\$ 57</b>	<b>\$ (31)</b>	<b>\$ 112</b>	<b>\$ 94</b>	<b>\$ 187</b>

[1] The effective tax rate differs from the U.S. statutory rate of 21% and 35% in 2018 and 2017, respectively, primarily due to the separate account dividends received deduction ("DRD"). For a reconciliation of the income tax provision at the U.S. Federal statutory rate to the provision for income taxes, see Note 9 - Income Taxes of Notes to Condensed Consolidated Financial Statements.

#### For the period of June 1, 2018 to June 30, 2018 (Successor Company)

Net income was primarily driven by fee income and other as well as net investment income, partially offset by benefits, losses and loss adjustment expenses and insurance operating costs and other expenses.

Fee income and other for the period continued to decline due to the run off of the variable annuity block of business. Net investment income was primarily impacted by lower income from fixed maturities driven by lower asset levels due to the reinsurance agreement that the Company entered into with Commonwealth Annuity and Life Insurance Company ("Commonwealth", or "Annuity Reinsurance Agreement") as well as the continued run off of the Company's business. Insurance operating costs and other expenses include separation, stand-up and reinsurance related costs which were partially offset by the amortization of the deferred gain on the Annuity Reinsurance Agreement.

#### For the period of April 1, 2018 to May 31, 2018 (Predecessor Company)

Net loss was primarily driven by net realized capital losses.

Benefits, losses and loss adjustment expenses, net realized capital losses and insurance operating costs and other expenses were partially offset by fee and net investment income. Net realized capital losses were primarily driven by losses on sales including the loss on the transfer of property recognized in connection with the May 31, 2018 sale of the Company as well as hedge program losses. Fee income and insurance operating costs and other expenses for the period continued to decline due to the run off of the variable annuity block of business. Net investment income was primarily impacted by lower income from fixed maturities driven by lower asset levels, partially offset by an increase in income from limited partnerships and other alternative investments.

#### For the period of January 1, 2018 to May 31, 2018 (Predecessor Company)

Net income was primarily driven by net investment income and fee income and other, partially offset by benefits, losses and loss adjustment expenses and insurance operating costs and other expenses and net realized capital losses.

Fee income and insurance operating costs and other expenses for the period continued to decline due to the run off of the variable annuity block of business. Net investment income was primarily impacted by lower income from fixed maturities driven by lower asset levels, partially offset by an increase in income from limited partnerships and other alternative investments. Net realized capital losses were primarily driven by losses on sales including the transfer of property recognized in connection with the May 31, 2018 sale of the Company as well as hedge program losses.

***For the three and six months ended June 30, 2017 (Predecessor Company)***

Net income for the periods was primarily driven by net investment income and fee income and other, partially offset by benefits, losses and loss adjustment expenses and insurance operating costs and other expenses.

Fee income and insurance operating costs and other expenses for the periods continued to decline due to the run off of the variable annuity block of business. Net investment income for the periods was primarily comprised of fixed maturities and mortgage loans. For further discussion of investment results, see MD&A - Investment Results, Net Investment Income.

## INVESTMENT RESULTS

### Composition of Invested Assets

	Successor Company		Predecessor Company	
	June 30, 2018		December 31, 2017	
	Amount	Percent	Amount	Percent
Fixed maturities, available-for-sale ("AFS"), at fair value	\$ 14,409	72.1%	\$ 22,799	77.0%
Fixed maturities, at fair value using the fair value option ("FVO")	18	0.1%	32	0.1%
Equity securities, at fair value [1]	131	0.7%	—	—%
Equity securities, AFS, at fair value [1]	—	—%	154	0.5%
Mortgage loans	1,960	9.8%	2,872	9.7%
Policy loans, at outstanding balance	1,447	7.2%	1,432	4.9%
Limited partnerships and other alternative investments	866	4.3%	1,001	3.4%
Other investments [2]	222	1.1%	213	0.7%
Short-term investments	939	4.7%	1,094	3.7%
<b>Total investments</b>	<b>\$ 19,992</b>	<b>100%</b>	<b>\$ 29,597</b>	<b>100%</b>

[1] Effective January 1, 2018, with the adoption of new accounting standards for financial instruments, equity securities, AFS were reclassified to equity securities at fair value and are excluded from the table above as of June 30, 2018.

[2] Primarily relates to derivative instruments.

Total investments decreased since December 31, 2017 (Predecessor Company), primarily as a result of reinsurance agreements to reinsure certain fixed immediate and deferred annuity contracts, standard mortality structured settlements and period certain structured settlement annuity contracts to Commonwealth ("Annuity Reinsurance Agreement") as well as the continued runoff of the Company's business. The aggregate amount of invested assets that the Company transferred to the reinsurer or sold to fund the Annuity Reinsurance Agreement was approximately \$8.5 billion.

### Net Investment Income

	Successor Company		Predecessor Company							
	June 1, 2018 to June 30, 2018		April 1, 2018 to May 31, 2018		For the three months ended June 30, 2017		January 1, 2018 to May 31, 2018		For the six months ended June 30, 2017	
	Amount	Yield [1]	Amount	Yield [1]	Amount	Yield [1]	Amount	Yield [1]	Amount	Yield [1]
<i>(Before tax)</i>										
Fixed maturities [2]	\$ 49	3.5%	\$ 159	4.7%	\$ 254	4.5%	\$ 395	4.6%	\$ 507	4.5%
Equity securities	1	4.9%	1	2.0%	3	2.8%	4	4.3%	3	2.0%
Mortgage loans	6	3.2%	20	4.2%	30	4.4%	54	4.5%	62	4.5%
Policy loans	7	5.5%	14	5.6%	20	5.7%	32	5.3%	39	5.4%
Limited partnerships and other alternative investments	3	4.5%	17	11.0%	9	4.3%	41	10.4%	21	4.7%
Other [3]	3		5		14		13		29	
Investment expense	(4)		(8)		(12)		(19)		(27)	
<b>Total net investment income</b>	<b>65</b>	<b>3.5%</b>	<b>208</b>	<b>4.8%</b>	<b>318</b>	<b>4.4%</b>	<b>520</b>	<b>4.7%</b>	<b>634</b>	<b>4.4%</b>
<b>Total net investment income excluding limited partnerships and other alternative investments</b>	<b>\$ 62</b>	<b>3.4%</b>	<b>\$ 191</b>	<b>4.5%</b>	<b>\$ 309</b>	<b>4.4%</b>	<b>\$ 479</b>	<b>4.5%</b>	<b>\$ 613</b>	<b>4.4%</b>

[1] Yields calculated using annualized net investment income divided by the monthly average invested assets at amortized cost as applicable, excluding repurchase agreement and securities lending collateral, if any, and derivatives book value.

[2] Includes net investment income on short-term investments.

[3] Primarily includes income from derivatives that qualify for hedge accounting and hedge fixed maturities.

***For the period June 1, 2018 to June 30, 2018 (Successor Company)***

Total net investment income for the period was \$65. Total net investment income was primarily impacted by lower income from fixed maturities driven by lower asset levels due to the Annuity Reinsurance Agreement that the Company entered into with Commonwealth as well as the continued runoff of the Company's business.

The annualized net investment income yield, excluding limited partnerships and other alternative investments, was 3.4%. The decrease in the annualized net investment income yield, excluding limited partnerships and other alternative investments, for the Successor Company was due to the resetting of cost basis of assets to current fair value in connection with the application of pushdown accounting.

The new money yield for the period, excluding certain U.S. Treasury securities and cash equivalent securities, was approximately 3.9%, which was above the average yield of sales and maturities of 3.5% for the same period due to higher interest rates.

***For the period January 1, 2018 to May 31, 2018 (Predecessor Company)***

Total net investment income for the period of April 1, 2018 to May 31, 2018 and the period of January 1, 2018 to May 31, 2018 was \$208 and \$520, respectively. Total net investment income was primarily impacted by lower income from fixed maturities driven by lower asset levels, partially offset by an increase in income from limited partnerships and other alternative investments.

The annualized net investment income yield, excluding limited partnerships and other alternative investments, was 4.5% for the period. Excluding non-routine items, which primarily include make-whole payments on fixed maturities and mortgage loan pre-payments, the annualized investment income yield, excluding limited partnerships and other alternative investments, was 4.4%.

The new money yield for the period, excluding certain U.S. Treasury securities and cash equivalent securities, was approximately 4.3%, which was above the average yield of sales and maturities of 3.9% for the same period due to higher interest rates.

***Three and six months ended June 30, 2017 (Predecessor Company)***

Total net investment income for the three and six months ended June 30, 2017 was \$318 and \$634, respectively.

The annualized net investment income yield, excluding limited partnerships and other alternative investments, was 4.4% for both the three and six months ended June 30, 2017. Excluding non-routine items, which primarily include make-whole payments on fixed maturities, the annualized investment income yield, excluding limited partnerships and other alternative investments, was 4.3% for both periods.

The new money yield for the six months ended June 30, 2017, excluding certain U.S. Treasury securities and cash equivalent securities, was approximately 3.7%, which was below the average yield of sales and maturities of 3.9% for the same period.

We expect the annualized net investment income yield for the 2018 calendar year, excluding limited partnerships and other alternative investments, to be lower than the portfolio yield earned in 2017 due to the resetting of cost basis of assets to current fair value of assets in connection with the application of pushdown accounting. The estimated impact on net investment income is subject to change as the composition of the portfolio changes through portfolio management and trading activities and changes in market conditions.

### Net Realized Capital Losses

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
<i>(Before tax)</i>					
Gross gains on sales	\$ 1	\$ 28	\$ 63	\$ 49	\$ 113
Gross losses on sales	(1)	(95)	(11)	(112)	(40)
Equity securities [1]	2	(9)	—	2	—
Net OTTI losses recognized in earnings	—	—	(13)	—	(13)
Valuation allowances on mortgage loans	—	—	2	—	2
Results of variable annuity hedge program					
GMWB derivatives, net	7	8	20	12	38
Macro hedge program	—	(54)	(38)	(36)	(124)
Total results of variable annuity hedge program	7	(46)	(18)	(24)	(86)
Transactional foreign currency revaluation	7	8	4	(6)	(14)
Non-qualifying foreign currency derivatives	(8)	(10)	(9)	7	8
Other, net [2]	(4)	(4)	—	(23)	2
<b>Net realized capital gains (losses)</b>	<b>\$ 4</b>	<b>\$ (128)</b>	<b>\$ 18</b>	<b>\$ (107)</b>	<b>\$ (28)</b>

[1] Effective January 1, 2018, with adoption of new accounting standards for equity securities, includes all changes in fair value and trading gains and losses for equity securities at fair value.

[2] Primarily consists of changes in value of non-qualifying derivatives, including credit derivatives, interest rate derivatives used to manage duration, and embedded derivatives associated with modified coinsurance reinsurance contracts.

#### Gross Gains and Losses on Sales

- Gross gains and losses on sales for both the period of April 1, 2018 to May 31, 2018 (Predecessor Company) and the period of January 1, 2018 to May 31, 2018 (Predecessor Company) were primarily the result of sales of fixed maturities, AFS executed in order to fund the Annuity Reinsurance Agreement. Gross gains and losses on sales also resulted from duration, liquidity and credit management within corporate and US Treasury securities. In addition, gross losses on sales include the transfer of property recognized in connection with the May 31, 2018 sale of the Company.
- Gross gains and losses on sales for the three and six months ended June 30, 2017 (Predecessor Company) were primarily the result of duration, liquidity and credit management within corporate, residential mortgage-backed securities ("RMBS") and US Treasury securities.

#### Variable Annuity Hedge Program

- For period of June 1, 2018 to June 30, 2018 (Successor Company), the gain on the combined GMWB derivative, net which include the GMWB product, reinsurance and hedging derivatives was primarily due to non-market factors.
- For both the period of April 1, 2018 to May 31, 2018 (Predecessor Company) and the period of January 1, 2018 to May 31, 2018 (Predecessor Company), the gain on the combined GMWB derivative, net was primarily due to a decline in the equity market volatility of \$4 and \$3, respectively and policy holder behavior of \$2 and \$3, respectively, as well as an increase in interest rates of \$2 and \$2, respectively.
- For both the period of April 1, 2018 to May 31, 2018 (Predecessor Company) and the period of January 1, 2018 to May 31, 2018 (Predecessor Company), the losses on the macro hedge program were primarily due to losses of \$(26) and \$(8), respectively driven by an increase in domestic equity markets, and losses of \$(13) and \$(33) driven by time decay on options.
- For the three and six months ended June 30, 2017, the gain on the combined GMWB derivatives, net, which include the GMWB product, reinsurance and hedging derivatives, was primarily due to gains of \$3 and \$10, respectively, due to policyholder behavior, \$4 and \$8, respectively, due to outperformance of the underlying actively managed funds compared to their respective indices, and \$8 and \$8, respectively, due to liability/model assumption updates. Also included for the six months ended June 30, 2017, was a gain of \$10 driven by a decline in equity market volatility.

- For the three and six months ended June 30, 2017, the losses on the macro hedge program were primarily due to losses of \$(21) and \$(67), respectively, driven by an improvement in domestic equity markets and \$(18) and \$(36), respectively, driven by time decay on options. Also included for the six months ended June 30, 2017, was a loss of \$(28) driven by a decline in equity market volatility.

*Other, Net*

- Other, net losses for the periods of June 1, 2018 to June 30, 2018 (Successor Company), April 1, 2018 to May 31, 2018 (Predecessor Company) and January 1, 2018 to May 31, 2018 (Predecessor Company) were primarily due to losses on interest rate derivatives partially offset by gains associated with modified coinsurance reinsurance contracts, both driven by an increase in interest rates. Modified coinsurance reinsurance contracts are accounted for as embedded derivatives and transfer to the reinsurer the investment experience related to the assets supporting the reinsured policies.
- Other, net gains for the six months ended June 30, 2017 (Predecessor Company) were primarily related to gains on interest rate derivatives used to manage duration, partially offset by losses associated with modified coinsurance reinsurance contracts driven by a decline in interest rates.

## CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ, and in the past have differed, from those estimates. The Company's critical accounting estimates are discussed in Part II, Item 7 MD&A in the Company's 2017 Form 10-K Annual Report (Predecessor Company). The following discussion updates certain of the Company's critical accounting estimates as of June 30, 2018.

### *Estimated Gross Profits*

Estimated gross profits ("EGPs") are used in the valuation and amortization of the VOBA (Successor Company) and DAC (Predecessor Company) assets. Portions of EGPs are also used in the valuation of reserves for death and other insurance benefit features on variable annuity and other universal life-type contracts.

### Significant EGP-based Balances

	Successor Company	Predecessor Company
	As of June 30, 2018	As of December 31, 2017
DAC [1]	\$ —	\$ 405
Value of Business Acquired (VOBA) [1]	\$ 798	—
Death and Other Insurance Benefit Reserves, net of reinsurance [2]	\$ 178	\$ 409

[1] For additional information on DAC and VOBA, see Note 6 - Deferred Policy Acquisition Costs and Value of Business Acquired of Notes to Condensed Consolidated Financial Statements.

[2] For additional information on death and other insurance benefit reserves, see Note 7 - Reserves for Future Policy Benefits and Separate Account Liabilities of Notes to Condensed Consolidated Financial Statements.

### Benefit (Charge) to Income, Net of Tax, as a Result of Unlock [1]

	Successor Company	Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
DAC	\$ —	\$ —	\$ 4	\$ (3)	\$ 9
VOBA	5	—	—	—	—
Death and Other Insurance Benefit Reserves	5	—	10	—	15
<b>Total (pre tax)</b>	<b>10</b>	<b>—</b>	<b>14</b>	<b>(3)</b>	<b>24</b>
Income tax effect	2	—	4	(1)	8
<b>Total (after tax)</b>	<b>\$ 8</b>	<b>\$ —</b>	<b>\$ 10</b>	<b>\$ (2)</b>	<b>\$ 16</b>

[1] For further information, see Note 1 - Basis of Presentation and Significant Accounting Policies and Note 6 - Deferred Policy Acquisition Costs and Value of Business Acquired of Notes to Condensed Consolidated Financial Statements.

#### Successor Company

The Unlock benefit, after tax, for the period of June 1, 2018 to June 30, 2018 was primarily related to modifying the reversion-to-mean ("RTM") separate account return assumption to consider returns since May 31, 2018, rather than March 31, 2009. For further discussion on RTM assumptions, please see the Market Unlock section below. For further information regarding the elimination of DAC and the establishment of VOBA during pushdown accounting, see Note 1 - Basis of Presentation and Significant Accounting Policies and Note 6 - Deferred Policy Acquisition Costs and Value of Business Acquired of Notes to Condensed Consolidated Financial Statements.

#### Predecessor Company

The Unlock charge, after-tax, for the period of January 1, 2018 to May 31, 2018 was primarily due to separate account returns being below our aggregated estimated returns during the period largely due to a decrease in equity markets.

The Unlock benefit, after-tax, for the three and six months ended June 30, 2017 was primarily due to separate account returns being above our aggregated estimated returns during the period largely due to an increase in equity markets.

## **Use of Estimated Gross Profits in Amortization and Reserving**

For variable annuity contracts, the Company estimates gross profits over 20 years as EGPs emerging subsequent to that time frame are immaterial. Future gross profits are projected over the estimated lives of the underlying contracts, based on future account value projections for variable annuity products. The projection of future account values requires the use of certain assumptions including: separate account returns; separate account fund mix; fees assessed against the contract holder's account balance; full and partial surrender rates; interest credited; mortality; and the extent and duration of hedging activities and hedging costs. Changes in these assumptions and changes to other policyholder behavior assumptions such as GMWB utilization, reaction to price increases, and asset allocations cause EGPs to fluctuate which impacts earnings.

The Company determines EGPs using a set of stochastic RTM separate account return projections which is an estimation technique commonly used by insurance entities to project future separate account returns. Through this estimation technique, the Company's model is adjusted to reflect actual account values at the end of each quarter. Through consideration of recent market returns, the Company will unlock, or adjust, projected returns over a future period so that the account value returns to the long-term expected rate of return, providing that those projected returns do not exceed certain caps.

## **Market Unlocks**

In addition to updating assumptions in the fourth quarter of each year, an Unlock revises EGPs, on a quarterly basis, to reflect the Company's current best estimate assumptions and market updates of policyholder account value. The Unlock for future separate account returns is determined each quarter. Under RTM, the expected long term rate of return is 8.3%. The annual return assumed over the next five years of approximately 8.4% was calculated based on the return needed over that period to produce an 8.3% return since the date VOBA was established in pushdown accounting, May 31, 2018. Based on the expected trend of policy lapses and annuitizations, the Company expects approximately 30% of its block of variable annuities to run off in the next 5 years.

## **Aggregate Recoverability**

After each quarterly Unlock, the Company also tests the aggregate recoverability of VOBA by comparing the VOBA balance to the present value of future EGPs. The margin between the VOBA balance and the present value of future EGPs for variable annuities was 72% as of June 30, 2018 (Successor Company). If the margin between the VOBA asset and the present value of future EGPs is exhausted, then further reductions in EGPs would cause portions of VOBA to be unrecoverable and the VOBA asset would be written down to equal future EGPs.

## ***Accounting for Amortization of Deferred Gain on Reinsurance Contracts***

A deferred gain was recorded in Other liabilities on the Condensed Consolidated Balance Sheet related to the Commonwealth reinsurance agreements. This gain was calculated based on the underlying contract values adjusted to fair value in pushdown accounting. The deferred gain will be amortized into income over the life of the underlying policies reinsured.

## ***Valuation Allowance on Deferred Tax Assets***

Deferred tax assets represent the tax benefit of future deductible temporary differences and tax credit carryforwards. Deferred tax assets are measured using the enacted tax rates expected to be in effect when such benefits are realized if there is no change in tax law. Under U.S. GAAP, we test the value of deferred tax assets for impairment on a quarterly basis at the entity level within each tax jurisdiction, consistent with our filed tax returns. Deferred tax assets are reduced by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some portion, or all, of the deferred tax assets will not be realized. The determination of the valuation allowance for our deferred tax assets requires management to make certain judgments and assumptions. In evaluating the ability to recover deferred tax assets, we have considered all available evidence as of June 30, 2018 (Successor Company) including past operating results, forecasted earnings, future taxable income, and prudent and feasible tax planning strategies. In the event we determine it is more likely than not that we will not be able to realize all or part of our deferred tax assets in the future, an increase to the valuation allowance would be charged to earnings in the period such determination is made. Likewise, if it is later determined that it is more likely than not that those deferred tax assets would be realized, the previously provided valuation allowance would be reversed. Our judgments and assumptions are subject to change given the inherent uncertainty in predicting future performance and specific industry and investment market conditions.

As of June 30, 2018 (Successor Company) and 2017 (Predecessor Company), the Company had no valuation allowance. In assessing the need for a valuation allowance, management considered future taxable temporary difference reversals, future taxable income exclusive of reversing temporary differences and carryovers, taxable income in open carry back years and other tax planning strategies. From time to time, tax planning strategies could include holding a portion of debt securities with market value losses until recovery, making investments which have specific tax characteristics, and business considerations such as asset-liability matching. Management views such tax planning strategies as prudent and feasible and would implement them, if necessary, to realize the deferred tax assets.

In connection with the sale of HLI and subsidiaries, the Company has foregone approximately \$578 of deferred tax assets associated with net operating loss carryovers and foreign tax credits that will be retained by The Hartford.

### ***Contingencies Relating to Corporate Litigation and Regulatory Matters***

Management evaluates each contingent matter separately. A loss is recorded if probable and reasonably estimable. Management establishes reserves for these contingencies at its “best estimate,” or, if no one number within the range of possible losses is more probable than any other, the Company records an estimated reserve at the low end of the range of losses.

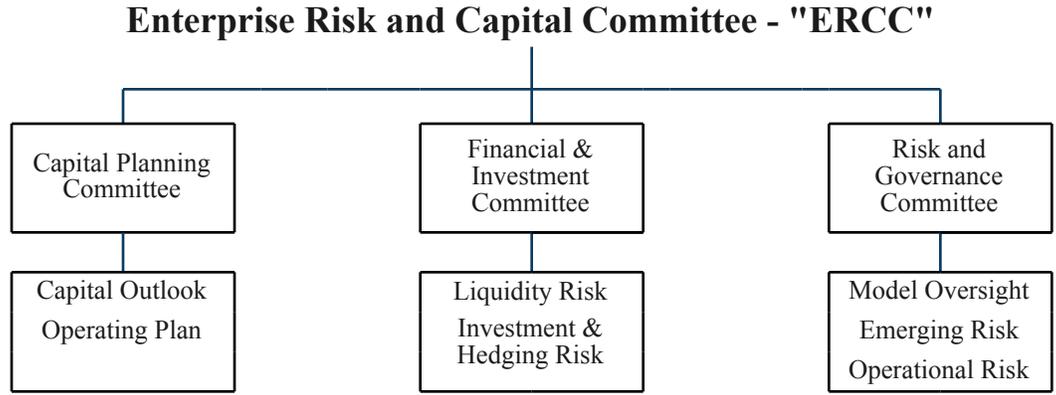
The Company has a quarterly monitoring process involving legal and accounting professionals. Legal personnel first identify outstanding corporate litigation and regulatory matters posing a reasonable possibility of loss. These matters are then jointly reviewed by accounting and legal personnel to evaluate the facts and changes since the last review in order to determine if a provision for loss should be recorded or adjusted, the amount that should be recorded, and the appropriate disclosure. The outcomes of certain contingencies currently being evaluated by the Company, which relate to corporate litigation and regulatory matters, are inherently difficult to predict, and any reserves that may be established for estimated settlement amounts may be subject to significant changes. Management expects that the ultimate liability, if any, with respect to such lawsuits, after consideration of provisions made for estimated losses, will not be material to the consolidated financial condition of the Company. In view of the uncertainties regarding the outcome of these matters, as well as the tax-deductibility of payments, it is possible that the ultimate cost to the Company of these matters could exceed the reserve by an amount that would have a material adverse effect on the Company’s consolidated results of operations and liquidity in a particular quarterly or annual period.

**ENTERPRISE RISK MANAGEMENT**

The Company’s Board of Directors (“the Board”) has ultimate responsibility for risk oversight while management is tasked with the day-to-day management of The Company’s risks. The Board executes risk oversight through its Finance, Investment, and Enterprise Risk Committee (“FIRMCo”)

The Company manages and monitors risk through risk policies, controls and limits.

At the senior management level, an Enterprise Risk and Capital Committee (“ERCC”) oversees the risk profile and risk management practices of the Company. ERCC reports to FIRMCo on Talcott's overall risk profile and adherence to risk limits. As illustrated below, a number of functional committees sit underneath the ERCC, providing oversight of specific risk areas.



**ERCC Members**

- President (Chair)
- Chief Financial Officer
- Chief Investment Officer
- Chief Technology Officer
- Chief Administrative Officer
- Chief Risk Officer
- Chief Counsel
- Others as deemed necessary by the Committee Chair

The Company's enterprise risk management ("ERM") function supports the ERCC and functional committees, and is tasked with, among other things:

- risk identification and assessment;
- the development of risk appetites, tolerances, and limits;
- risk monitoring; and
- internal and external risk reporting.

The Company categorizes its main risks as financial risk, operational risk and insurance risk, each of which is described in more detail below.

**Financial Risk**

Financial risks include direct and indirect risks to the Company's financial objectives coming from events that impact market conditions or prices. Some events may cause correlated movement in multiple risk factors. The primary sources of financial risks are the Company's general account and separate account assets and the liabilities and the guarantees which the company has written over various liability products, particularly its fixed and variable annuities. Consistent with its risk appetite, the Company establishes financial risk limits to control potential loss on a U.S. statutory and economic basis. Exposures are actively monitored, and mitigated where appropriate. The Company uses various risk management strategies, including reinsurance and over-the-counter and exchange traded derivatives with counterparties meeting the appropriate regulatory and due diligence requirements. Derivatives are utilized to achieve one of four Company-approved objectives: hedging risk arising from interest rate, equity market, commodity market, credit spread and issuer default, price or currency exchange rate risk or volatility; managing liquidity; controlling transaction costs; or entering into synthetic replication transactions. Derivative activities are monitored and evaluated by the Company’s compliance and risk management teams and reviewed by senior management.

The company identifies different categories of financial risk, including liquidity, credit, interest rate, equity and foreign exchange as described below.

### **Liquidity Risk**

Liquidity risk is the risk to current or prospective earnings or capital arising from the Company's inability or perceived inability to meet its contractual funding obligations when they come due.

#### *Sources of Liquidity Risk*

Sources of Liquidity Risk include funding risk, company-specific liquidity risk and market liquidity risk resulting from differences in the amount and timing of sources and uses of cash as well as company-specific and general market conditions. Stressed market conditions may impact the ability to sell assets or otherwise transact business and may result in a significant loss in value.

#### *Impact*

Inadequate capital resources and liquidity could negatively affect the Company's overall financial strength and its ability to generate cash flows from its businesses, borrow funds at competitive rates, and raise new capital to meet operating and growth needs.

#### *Management*

The Company has defined ongoing monitoring and reporting requirements to assess liquidity across the enterprise under both current and stressed market conditions. The Company measures and manages liquidity risk exposures and funding needs within prescribed limits across legal entities, taking into account legal, regulatory and operational limitations to the transferability of liquidity. The Company also monitors internal and external conditions, and identifies material risk changes and emerging risks that may impact liquidity.

For further discussion on liquidity see the section on Capital Resources and Liquidity.

### **Credit Risk**

Credit risk is the risk to earnings or capital due to uncertainty of an obligor's or counterparty's ability or willingness to meet its obligations in accordance with contractually agreed upon terms. Credit risk is comprised of three major factors: the risk of change in credit quality, or credit migration risk; the risk of default; and the risk of a change in value due to changes in credit spread.

#### *Sources of Credit Risk*

The majority of the Company's credit risk is concentrated in its investment holdings but it is also present in the Company's derivative counterparty exposure and reinsurance transactions.

#### *Impact*

A decline in creditworthiness is typically associated with an increase in an investment's credit spread, potentially resulting in an increase in other-than-temporary impairments and an increased probability of a realized loss upon sale. Reinsurance recoverables are also subject to credit risk based on the counterparty's unwillingness or inability to pay.

#### *Management*

The objective of the Company's enterprise credit risk management strategy is to identify, quantify, and manage credit risk on an aggregate portfolio basis and to limit potential losses in accordance with an established credit risk management policy. The Company primarily manages its credit risk by holding a diversified mix of investment grade issuers and counterparties across its investment, reinsurance, and insurance portfolios. Potential losses are also limited within portfolios by diversifying across geographic regions, asset types, and sectors.

The Company manages credit risk on an on-going basis through the use of various processes and analyses. Both the investment and reinsurance areas have formulated procedures for counterparty approvals and authorizations, which establish minimum levels of creditworthiness and financial stability. Credits considered for investment are subjected to underwriting reviews. Within the investment portfolio, private securities are subject to committee review for approval. Mitigation strategies vary across the three sources of credit risk, but may include:

- Investing in a portfolio of high-quality and diverse securities;
- Selling investments subject to credit risk;
- Hedging through use of single name or basket credit default swaps;
- Clearing transactions through central clearing houses that require daily variation margin;
- Entering into contracts only with strong creditworthy institutions
- Requiring collateral.

The Company has developed credit exposure thresholds which are based upon counterparty ratings. Aggregate counterparty credit quality and exposure is monitored on a daily basis utilizing an enterprise-wide credit exposure information system that contains data on issuers, ratings, exposures, and credit limits. Exposures are tracked on a current and potential basis and aggregated by ultimate parent across investments, reinsurance receivables, insurance products with credit risk, and derivative counterparties.

As of June 30, 2018 (Successor Company), the Company had no investment exposure to any credit concentration risk of a single issuer, or counterparty greater than 10% of the Company's stockholder's equity, other than the U.S. government and certain U.S. government securities. For further discussion of concentration of credit risk in the investment portfolio, see the Concentration of Credit Risk section in Note 3 - Investments of Notes to Condensed Consolidated Financial Statements.

#### *Credit Risk of Derivatives*

The Company uses various derivative counterparties in executing its derivative transactions. The use of counterparties creates credit risk that the counterparty may not perform in accordance with the terms of the derivative transaction. Downgrades to the credit ratings of the Company's insurance operating companies may have adverse implications for its use of derivatives including those used to hedge benefit guarantees of variable annuities. In some cases, downgrades may give derivative counterparties for over-the-counter ("OTC") derivatives and clearing brokers for OTC-cleared derivatives the right to cancel and settle outstanding derivative trades or require additional collateral to be posted. In addition, downgrades may result in counterparties and clearing brokers becoming unwilling to engage in or clear additional derivatives or may require collateralization before entering into any new trades. This would restrict the supply of derivative instruments commonly used to hedge variable annuity guarantees, particularly long-dated equity derivatives and interest rate swaps.

#### *Managing the Credit Risk of Counterparties to Derivative Instruments*

The Company has derivative counterparty exposure policies which limit the Company's exposure to credit risk. The Company monitors counterparty exposure on a daily basis to ensure compliance with Company policies and statutory limitations. The Company's policies with respect to derivative counterparty exposure establish market-based credit limits, favors long-term financial stability and creditworthiness of the counterparty and typically require credit enhancement/credit risk reducing agreements, which are monitored and evaluated by the Company's risk management team and reviewed by senior management.

The Company minimizes the credit risk of derivative instruments by entering into transactions with high quality counterparties primarily rated A or better. The Company also generally requires that OTC derivative contracts be governed by an International Swaps and Derivatives Association ("ISDA") Master Agreement, which is structured by legal entity and by counterparty and permits right of offset. The Company enters into credit support annexes in conjunction with the ISDA agreements, which require daily collateral settlement based upon agreed upon thresholds.

The Company has developed credit exposure thresholds which are based upon counterparty ratings. Credit exposures are measured using the market value of the derivatives, resulting in amounts owed to the Company by its counterparties or potential payment obligations from the Company to its counterparties. The notional amounts of derivative contracts represent the basis upon which pay or receive amounts are calculated and are not reflective of credit risk. For purposes of daily derivative collateral maintenance, credit exposures are generally quantified based on the prior business day's market value and collateral is pledged to and held by, or on behalf of, the Company to the extent the current value of the derivatives exceed the contractual thresholds. In accordance with industry standard and the contractual agreements, collateral is typically settled on same business day. The Company has exposure to credit risk for amounts below the exposure thresholds which are uncollateralized, as well as for market fluctuations that may occur between contractual settlement periods of collateral movements.

For the company's derivative programs, the maximum uncollateralized threshold for a derivative counterparty for a single legal entity is \$10. The Company currently transacts OTC derivatives in two legal entities that have a threshold greater than zero. The maximum combined threshold for a single counterparty across all legal entities that use derivatives is \$10. In addition, the Company may have exposure to multiple counterparties in a single corporate family due to a common credit support provider. As of June 30, 2018 (Successor Company), the maximum combined threshold for all counterparties under a single credit support provider across all legal entities that use derivatives and have a threshold greater than zero is \$10. Based on the contractual terms of the collateral agreements, these thresholds may be immediately reduced due to a downgrade in either party's credit rating. For further discussion, see the Derivative Commitments section of Note 10 - Commitments and Contingencies of Notes to Condensed Consolidated Financial Statements.

For the periods of June 1, 2018 to June 30, 2018 (Successor Company) and January 1, 2018 to May 31, 2018 (Predecessor Company), the Company incurred no losses on derivative instruments due to counterparty default.

#### *Use of Credit Derivatives*

The Company may also use credit default swaps to manage credit exposure or to assume credit risk to enhance yield. The Company uses credit derivatives to purchase credit protection with respect to a single entity, referenced index, or asset pool. The Company purchases credit protection through credit default swaps to economically hedge and manage credit risk of certain fixed maturity investments across multiple sectors of the investment portfolio. As of June 30, 2018 (Successor Company) and December 31, 2017,

(Predecessor Company) the notional amount related to credit derivatives that purchase credit protection was \$45 and \$80, respectively, while the fair value was \$(1) and \$(3), respectively. These amounts do not include positions that are in offsetting relationships.

The Company also enters into credit default swaps that assume credit risk as part of replication transactions. Replication transactions are used as an economical means to synthetically replicate the characteristics and performance of assets that are permissible investments under the Company's investment policies. These swaps reference investment grade single corporate issuers and baskets, which include customized diversified portfolios of corporate issuers. These baskets are established within sector concentration limits and may be divided into tranches which possess different credit ratings. As of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), the notional amount related to credit derivatives that assume credit risk was \$380, while the fair value was \$6 and \$3, respectively. These amounts do not include positions that are in offsetting relationships.

For further information on credit derivatives, see Note 4- Derivative Instruments of Notes to Condensed Consolidated Financial Statements.

### Interest Rate Risk

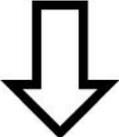
Interest rate risk is the risk of financial loss due to adverse changes in the value of assets and liabilities arising from movements in interest rates. Interest rate risk encompasses exposures with respect to changes in the level of interest rates, the shape of the term structure of rates and the volatility of interest rates. Interest rate risk does not include exposure to changes in credit spreads.

#### Sources of Interest Rate Risk

The Company has exposure to interest rates arising from its fixed maturity securities and interest sensitive liabilities. In addition, certain product liabilities, included those containing GMWB or GMDB, expose the Company to interest rate risk but also have significant equity risk. These liabilities are discussed as part of the Variable Product Guarantee Risks and Risk Management section. Management also evaluates performance of certain products based on net investment spread which is, in part, influenced by changes in interest rates.

#### Impact

Changes in interest rates from current levels can have both favorable and unfavorable effects for the Company.

Change in Interest Rates	Favorable Effects	Unfavorable Effects
	Additional investment income	Decrease in the fair value of the fixed maturity investment portfolio
	Lower cost of the variable annuity hedge	Potential increase in policyholder surrenders, requiring the Company to liquidate assets in an unrealized loss position to fund liability surrender value
	Lower margin erosion associated with minimum guaranteed crediting rates on certain products	Potential impact on the Company's tax planning strategies
		Higher interest expense
	Increase in the fair value of the fixed maturity investment portfolio	Lower net investment income due to reinvesting at lower investment yields
	Lower interest expense	Lower interest income on variable rate investments
		Acceleration in paydowns and prepayments or calls of certain mortgage-backed and municipal securities
		Increased cost of variable annuity hedge program
		Potential margin erosion associated with minimum guaranteed crediting rates on certain products.

#### Management

The Company primarily manages its exposure to interest rate risk by constructing investment portfolios that maintain asset allocation limits and asset/liability duration matching targets which may include the use of derivatives. The Company analyzes interest rate risk using various models including parametric models and cash flow simulation under various market scenarios of the liabilities and their supporting investment portfolios. Key metrics that the Company uses to quantify its exposure to interest rate risk inherent in its invested assets and interest rate sensitive liabilities include duration, convexity and key rate duration.

The Company may also utilize a variety of derivative instruments to mitigate interest rate risk associated with its investment portfolio or to hedge liabilities. Interest rate caps, floors, swaps, swaptions, and futures may be used to manage portfolio duration. Interest rate swaps are primarily used to convert interest receipts or payments to a fixed or variable rate. The use of such swaps enables the Company to customize contract terms and conditions to desired objectives and manage the duration profile within established tolerances. Interest rate swaps are also used to hedge the variability in the cash flows of a forecasted purchase or sale of fixed rate securities due to changes in interest rates.

## Equity Risk

Equity risk is the risk of financial loss due to changes in the value of global equities or equity indices.

### Sources of Equity Risk

The Company has exposure to equity risk from general account assets, variable annuity fund assets under management and embedded derivatives within the Company's variable annuity products. The Company's variable products are significantly influenced by the U.S. and other equity markets, as discussed below.

### Impact of Equity Risk on General Account Products

Declines in equity markets may result in losses due to sales or reductions in market value that are recorded within reported earnings. Declines in equity markets may also decrease the value of limited partnerships and other alternative investments or result in losses on derivatives, including on embedded product derivatives, thereby negatively impacting our reported earnings.

### Managing Equity Risk on Variable Annuity Products

Most of the Company's variable annuities include GMDB and certain contracts with GMDB also include GMWB features.

### Impact

The Company's variable annuity contracts are significantly influenced by the U.S. and other equity markets. Generally, declines in equity markets will:

- reduce the value of assets under management and the amount of fee income generated from those assets;
- increase the value of derivative assets used to hedge product guarantees resulting in realized capital gains;
- increase the costs of the hedging instruments we use in our hedging program;
- increase the Company's net amount at risk ("NAR"), described below, for GMDB and GMWB;
- increase the amount of required assets to be held backing variable annuity guarantees to maintain required regulatory reserve levels and targeted risk based capital ratios; and
- decrease the Company's estimated future gross profits, resulting in a VOBA unlock charge.

Increases in equity markets will generally have the inverse impact of those listed in the preceding discussion.

Declines in the equity markets will increase the Company's liability for these benefits. Many contracts with a GMDB include a maximum anniversary value ("MAV"), which in rising markets resets the guarantee on the anniversary to be 'at the money'. As the MAV increases, it can increase the NAR for subsequent declines in account value. Generally, a GMWB contract is 'in the money' if the contractholder's guaranteed remaining balance ("GRB") becomes greater than the account value.

The NAR is generally defined as the guaranteed minimum benefit amount in excess of the contractholder's current account value. Variable annuity account values with guarantee features were \$38.7 billion as of June 30, 2018 (Successor Company) and \$40.8 billion December 31, 2017 (Predecessor Company).

The following tables summarize the account values of the Company's variable annuities with guarantee features and the NAR split between various guarantee features (retained net amount at risk is net of reinsurance, but does not take into consideration the effects of the variable annuity hedge programs currently in place as of each balance sheet date).

### Successor Company

#### Total Variable Annuity Guarantees as of June 30, 2018

(\$ in billions)	Account Value	Gross Net Amount at Risk	Retained Net Amount at Risk	% of Contracts In the Money[2]	% In the Money[2][3]
<b>Variable Annuity [1]</b>					
GMDB [4]	\$ 38.7	\$ 2.9	\$ 0.6	24%	14%
GMWB	16.6	0.2	0.1	6%	16%

**Predecessor Company**

**Total Variable Annuity Guarantees as of December 31, 2017**

(\$ in billions)	Account Value	Gross Net Amount at Risk	Retained Net Amount at Risk	% of Contracts In the Money[2]	% In the Money[2][3]
<b>Variable Annuity [1]</b>					
GMDB [4]	\$ 40.8	\$ 2.9	\$ 0.6	14%	26%
GMWB	17.8	0.2	0.1	4%	9%

[1] Contracts with a guaranteed living benefit also have a guaranteed death benefit. The NAR for each benefit is shown; however these benefits are not additive. When a contract terminates due to death, any NAR related to GMWB is released. Similarly, when a contract goes into benefit status on a GMWB, the GMDB NAR is reduced to zero.

[2] Excludes contracts that are fully reinsured.

[3] For all contracts that are "in the money", this represents the percentage by which the average contract was in the money.

[4] Includes contracts that had a GMDB at issue but no longer have a GMDB due to certain elections made by policyholders or their beneficiaries. Such contracts had \$1.9 billion of account value as of as of June 30, 2018 (Successor Company) and \$1.9 billion as of as of December 31, 2017 (Predecessor Company).

Many policyholders with a GMDB also have a GMWB. Policyholders that have a product that offers both guarantees can only receive the GMDB or GMWB. The GMDB NAR disclosed in the preceding tables is a point in time measurement and assumes that all participants utilize the GMDB on that measurement date.

The Company expects to incur GMDB payments in the future only if the policyholder has an "in the money" GMDB at their death. For policies with a GMWB rider, the company expects to incur GMWB payments in the future only if the account value is reduced over time to a specified level through a combination of market performance and periodic withdrawals, at which point the contractholder will receive an annuity equal to the GRB which is generally equal to premiums less withdrawals. For the Company's "lifetime" GMWB products, this annuity can exceed the GRB. As the account value fluctuates with equity market returns on a daily basis and the "lifetime" GMWB payments may exceed the GRB, the ultimate amount to be paid by the Company, if any, is uncertain and could be significantly more or less than the Company's current carried liability. For additional information on the Company's GMWB liability, see Note 2 - Fair Value Measurements of Notes to Condensed Consolidated Financial Statements. For additional information on the Company's GMDB liability, see Note 7 - Reserves for Future Policy Benefits and Separate Account Liabilities of Notes to Condensed Consolidated Financial Statements.

*Variable Annuity Market Risk Exposures*

The following table summarizes the broad Variable Annuity Guarantees offered by the Company and the market risks to which the guarantee is most exposed from a U.S. GAAP accounting perspective.

Variable Annuity Guarantees [1]	U.S. GAAP Treatment [1]	Primary Market Risk Exposures [1]
GMDB and life-contingent component of the GMWB	Accumulation of the portion of fees required to cover expected claims, less accumulation of actual claims paid	Equity Market Levels
GMWB (excluding life-contingent portions)	Fair Value	Equity Market Levels / Implied Volatility / Interest Rates

[1] Each of these guarantees and the related U.S. GAAP accounting volatility will also be influenced by actual and estimated policyholder behavior.

*Risk Hedging*

Variable Annuity Hedging Program

Through the use of reinsurance, capital market derivatives, and other derivative instruments, the Company's variable annuity hedging program is primarily focused on reducing the economic exposure to market risks associated with guaranteed benefits that are embedded in our variable annuity contracts. The variable annuity hedging program also considers the potential impacts on statutory capital.

Reinsurance

The Company uses reinsurance for a portion of contracts with GMWB riders issued prior to the second quarter of 2006. The Company also uses reinsurance for a majority of the GMDB riders where the GMDB is higher than a return of premium death benefit or account value benefit.

GMWB Hedge Program

Under the dynamic hedging program, the Company enters into derivative contracts to hedge market risk exposures associated with the GMWB liabilities that are not reinsured. These derivative contracts include customized swaps, interest rate swaps and futures, and equity swaps, options, and futures on certain indices including the S&P 500 index, EAFE index, and NASDAQ index.

Additionally, the Company holds customized capital market derivative contracts to provide protection from certain capital market risks for the remaining term of specified blocks of non-reinsured GMWB riders. These customized derivative contracts are based on policyholder behavior assumptions specified at the inception of the derivative contracts. The Company retains the risk for differences between assumed and actual policyholder behavior and between the performance of the actively managed funds underlying the separate accounts and their respective indices.

While the Company actively manages this dynamic hedging program, increased U.S. GAAP earnings volatility may result from factors including, but not limited to: policyholder behavior, capital markets, divergence between the performance of the underlying funds and the hedging indices, changes in hedging positions and the relative emphasis placed on various risk management objectives.

#### Macro Hedge Program

The Company's macro hedging program uses derivative instruments, such as options and futures on equities and interest rates, to provide protection against the statutory tail scenario risk arising from GMWB and GMDB liabilities on the Company's statutory surplus as well as to protect a portion of the expected fee revenue to be received on variable annuity contracts. These macro hedges cover some of the residual risks not otherwise covered by the dynamic hedging program. Management assesses this residual risk under various scenarios in designing and executing the macro hedge program. The macro hedge program will result in additional U.S. GAAP earnings volatility as changes in the value of the macro hedge derivatives, which are designed to reduce statutory reserve and capital volatility, may not be closely aligned to changes in U.S. GAAP liabilities.

#### Variable Annuity Hedging Program Sensitivities

The underlying guaranteed withdrawal benefit liabilities (excluding the life contingent portion of GMWB contracts) and hedge assets within the GMWB hedge and Macro hedge programs are carried at fair value.

The following table presents our estimates of the potential instantaneous impacts from sudden market stresses related to equity market prices, interest rates, and implied market volatilities. The following sensitivities represent: (1) the net estimated difference between the change in the fair value of GMWB liabilities and the underlying hedge instruments and (2) the estimated change in fair value of the hedge instruments for the macro program, before the impacts of amortization of VOBA and taxes. As noted in the preceding discussion, certain hedge assets are used to hedge liabilities that are not carried at fair value and will not have a liability offset in the U.S. GAAP sensitivity analysis. All sensitivities are measured as of as of June 30, 2018 (Successor Company) and are related to the fair value of liabilities and hedge instruments in place at that date for the Company's variable annuity hedge programs. The impacts presented in the table that follows are estimated individually and measured without consideration of any correlation among market risk factors.

#### **GAAP Sensitivity Analysis (before tax and DAC) as of June 30, 2018 [1]**

	Successor company					
	GMWB			Macro		
<b>Equity Market Return</b>	<b>-20%</b>	<b>-10%</b>	<b>10%</b>	<b>-20%</b>	<b>-10%</b>	<b>10%</b>
<i>Potential Net Fair Value Impact</i>	\$ (2)	\$ —	\$ (2)	\$ 353	\$ 131	\$ (100)
<b>Interest Rates</b>	<b>-50bps</b>	<b>-25bps</b>	<b>+25bps</b>	<b>-50bps</b>	<b>-25bps</b>	<b>+25bps</b>
<i>Potential Net Fair Value Impact</i>	\$ (1)	\$ —	\$ (1)	\$ 12	\$ 6	\$ (6)
<b>Implied Volatilities</b>	<b>10%</b>	<b>2%</b>	<b>-10%</b>	<b>10%</b>	<b>2%</b>	<b>-10%</b>
<i>Potential Net Fair Value Impact</i>	\$ (69)	\$ (13)	\$ 56	\$ 169	\$ 33	\$ (138)

[1] These sensitivities are based on the following key market levels as of as of June 30, 2018: 1) S&P of 2,718; 2) 10yr US swap rate of 2.96%; and 3) S&P 10yr volatility of 23.32%.

The preceding sensitivity analysis is an estimate and should not be used to predict the future financial performance of the Company's variable annuity hedge programs. The actual net changes in the fair value liability and the hedging assets illustrated in the preceding table may vary materially depending on a variety of factors which include but are not limited to:

- The sensitivity analysis is only valid as of the measurement date and assumes instantaneous changes in the capital market factors and no ability to rebalance hedge positions prior to the market changes;
- Changes to the underlying hedging program, policyholder behavior, and variation in underlying fund performance relative to the hedged index, which could materially impact the liability; and
- The impact of elapsed time on liabilities or hedge assets, any non-parallel shifts in capital market factors, or correlated moves across the sensitivities.

In June 2018, the Company added hedge positions in the macro hedge program to reduce open equity risk exposure, which increased the sensitivity that changes in equity market returns would have on GAAP net income.

## **Foreign Currency Exchange Risk**

Foreign currency exchange risk is the risk of financial loss due to changes in the relative value between currencies.

### *Sources of Currency Risk*

The Company has foreign currency exchange risk in non-U.S. dollar denominated investments, which primarily consist of fixed maturity and equity investments, foreign denominated cash and a yen denominated fixed payout annuity.

### *Impact*

Changes in relative values between currencies can create variability in cash flows and realized or unrealized gains and losses on changes in the fair value of assets and liabilities. Based on the fair values of the Company's non-U.S. dollar denominated securities and derivative instruments as of June 30, 2018 (Successor Company) and 2017 (Predecessor Company), management estimates that a hypothetical 10% unfavorable change in exchange rates would decrease the fair values by an immaterial amount.

### *Management*

The open foreign currency exposure of non-U.S. dollar denominated investments will most commonly be reduced through the sale of the assets or through hedges using currency futures/forwards/swaps. In order to manage the currency risk related to any non-U.S. dollar denominated liability contracts, the Company enters into foreign currency swaps or holds non-U.S. dollar denominated investments.

## **Operational Risk**

Operational risk is the risk of loss resulting from inadequate or failed internal processes and systems, human error, or from external events.

### *Sources of Operational Risk*

Operational risk is inherent in the Company's business and functional areas. Operational risks include legal; cyber and information security; models; third party vendors; technology; operations; business continuity; disaster recovery; internal and external fraud; and compliance. The Company will also be exposed to operational risk in the future as it separates from the current transition services agreement with The Hartford.

### *Impact*

Operational risk can result in financial loss, disruption of our business, regulatory actions or damage to our reputation.

### *Management*

Responsibility for day-to-day management of operational risk lies within each functional area. ERM provides an enterprise-wide view of the Company's operational risk on an aggregate basis. ERM is responsible for establishing, maintaining and communicating the framework, principles and guidelines of the Company's operational risk management program. Operational risk mitigation strategies include the following:

- Establishing policies and monitoring risk tolerances and exceptions;
- Conducting business risk assessments and implementing action plans where necessary;
- Validating existing crisis management protocols;
- Identifying and monitoring emerging risks; and
- Purchasing insurance coverage.

### *Cybersecurity Risk*

In connection with the Talcott Resolution Sale Transaction, the Company entered into a transition services agreement ("TSA") with The Hartford for a period of up to two years. These transition services include general ledger and cash management, investment accounting and information technology infrastructure services. Pursuant to the TSA, the Company leverages and monitors the controls of The Hartford while it continues to operate on their Information Technology ("IT") environment. The Hartford has implemented an information protection program with established governance routines that promote an adaptive approach for assessing and managing risks. The Hartford has invested to build a 'defense-in-depth' strategy that uses multiple security measures to protect the integrity of the Company's information assets. This 'defense-in-depth' strategy aligns to the National Institute of Standards and Technology (NIST) Cyber Security Framework and provides preventative, detective and responsive measures that collectively protects the company. Various cyber assurance methods, including security metrics, third party security assessments, external penetration testing, red team exercises, and cyber war game exercises are used to test the effectiveness of the overall cybersecurity control environment.

The Hartford, like many other large financial services companies, blocks attempted cyber intrusions on a daily basis. In the event of a cyber intrusion, The Hartford invokes its Cyber Incident Response Program commensurate with the nature of the intrusion. While the actual methods employed differ based on the event, their approach employs internal teams and outside advisors with specialized skills to support the response and recovery efforts and requires elevation of issues, as necessary, to senior management.

From a governance perspective, senior members of our Enterprise Risk Management, Information Protection and Internal Audit functions will provide detailed, regular reports on cybersecurity matters to the Company's Board, including the Audit Committee, which has principal responsibility for oversight of cybersecurity risk, and/or FIRMCo, which oversees controls for the Company's major risk exposures. The topics to be covered by these updates include the Company's activities, policies and procedures to prevent, detect and respond to cybersecurity incidents, as well as lessons learned from cybersecurity incidents and internal and external testing of our protection measures. The Audit Committee will meet at each regular Board meeting and will be briefed on cyber risks at least annually.

### Insurance Risk

Insurance risk is the risk of losses from both catastrophic and non-catastrophic nature on the life insurance products the company has sold. Catastrophic insurance risk could be from both natural and man-made catastrophes associated with pandemics, terrorist attacks and other events that could significantly increase mortality exposures. Non-catastrophic insurance risk include the following:

- Mortality - Risk of loss from unexpected trends in insured deaths impacting timing of payouts from life insurance.
- Longevity - Risk of loss from increased life expectancy trends among policyholders receiving long-term benefit payments.

#### Management

The Company's procedures for managing these risks include periodic experience exposure reporting, risk modeling, risk transfer, and capital management strategies.

### Reinsurance as a Risk Management Strategy

The Company cedes insurance to unaffiliated insurers to enable the Company to manage capital and risk exposure. Such arrangements do not relieve the Company of its primary liability to policyholders.

#### Impact

Failure of reinsurers to honor their obligations could result in losses to the Company.

#### Management

Reinsurance is a centralized function across the Company to support a consistent strategy and to ensure that the reinsurance activities are fully integrated into the organization's risk management processes.

The Company uses reinsurance for its life insurance, retirement, and a portion of its fixed annuities business. In addition, the Company uses reinsurance on a portion of contracts with GMWB riders issued prior to the second quarter of 2006 and for a majority of the GMDB riders where the GMDB is higher than a return of premium death benefit or account value benefit.

The components of the gross and net reinsurance recoverables are summarized as follows:

#### Gross and Net Reinsurance Recoverables

	Successor Company	Predecessor Company
	June 30, 2018	December 31, 2017
<b>Reinsurance Recoverables</b>		
<b>Reserve for future policy benefits and other policyholder funds and benefits payable</b>	\$ 30,132	\$ 20,785
Less: Allowance for uncollectible reinsurance [1]	—	—
<b>Net reinsurance recoverables</b>	<b>\$ 30,132</b>	<b>\$ 20,785</b>

[1] No allowance for uncollectible reinsurance was required as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company). Although management has determined that no allowance is required at this time, the Company closely monitors the financial condition, ratings, and current market information of all of its counterparty reinsurers.

As of June 30, 2018 (Successor Company), the Company has reinsurance recoverables from Commonwealth, Massachusetts Mutual Life Insurance Company ("MassMutual") and Prudential Financial, Inc. ("Prudential") of \$9.5 billion, \$8.2 billion, and \$11.2 billion, respectively. As of December 31, 2017 (Predecessor Company), the Company has reinsurance recoverables from MassMutual and Prudential of \$8.3 billion and \$11.1 billion, respectively. The Company's obligations to its direct policyholders that have been reinsured to Commonwealth, MassMutual and Prudential are primarily secured by invested assets held in trust.

## Financial Risk on Statutory Capital

Statutory surplus amounts and RBC ratios may increase or decrease in any period depending upon a variety of factors and may be compounded in extreme scenarios or if multiple factors occur at the same time. In general, as equity market levels and interest rates decline, the amount and volatility of both our actual or potential obligation, as well as the related statutory surplus and capital margin can be materially negatively affected, sometimes at a greater than linear rate. At times the impact of changes in certain market factors or a combination of multiple factors on RBC ratios can be counterintuitive. Factors include:

- Differences in performance of variable subaccounts relative to indices and/or realized equity and interest rate volatilities may affect RBC ratios.
- Rising equity markets will generally result in an increase in statutory surplus and RBC ratios. However, as a result of a number of factors and market conditions, including the level of hedging costs and other risk transfer activities, reserve requirements for variable annuity death and living benefit guarantees and RBC requirements could increase with rising equity markets, resulting in lower RBC ratios. The Company has reinsured approximately 44% of its risk associated with GMWB and 80% of its risk associated with the aggregate GMDDB exposure. These reinsurance agreements reduce the Company's exposure to changes in the statutory reserves and the related capital and RBC ratios associated with changes in the capital markets.
- A decrease in the value of certain fixed-income and equity securities in our investment portfolio, due in part to credit spreads widening, may result in a decrease in statutory surplus and RBC ratios.
- Credit spreads on invested assets may increase sharply for certain sub-sectors of the overall credit market, resulting in statutory separate account asset market value losses. As actual credit spreads are not fully reflected in the current crediting rates, the calculation of statutory reserves for fixed MVA annuities will not substantially offset the change in fair value of the statutory separate account assets resulting in reductions in statutory surplus.
- Decreases in the value of certain derivative instruments that do not get hedge accounting, may reduce statutory surplus and RBC ratios.
- Sustained low interest rates with respect to the fixed annuity business may result in a reduction in statutory surplus and an increase in NAIC required capital.
- Non-market factors, which can also impact the amount and volatility of both our actual potential obligation, as well as the related statutory surplus and capital margin, include actual and estimated policyholder behavior experience as it pertains to lapsation, partial withdrawals, and mortality.

Most of these factors are outside of the Company's control. The Company's financial strength and credit ratings are significantly influenced by the statutory surplus amounts and RBC ratios of our insurance company subsidiaries. In addition, rating agencies may implement changes to their internal models that have the effect of increasing or decreasing the amount of statutory capital we must hold in order to maintain our current ratings.

## Investment Portfolio Risk

### *Investment Portfolio Composition*

The following table presents the Company's fixed maturities, AFS, by credit quality. The credit ratings referenced throughout this section are based on availability, and are generally the midpoint of the available ratings among Moody's, S&P, Fitch and Morningstar. If no rating is available from a rating agency, then an internally developed rating is used.

**Fixed Maturities by Credit Quality**

	Successor Company			Predecessor Company		
	June 30, 2018			December 31, 2017		
	Amortized Cost	Fair Value	Percent of Total Fair Value	Amortized Cost	Fair Value	Percent of Total Fair Value
United States Government/Government agencies	\$ 2,164	\$ 2,159	15.0%	\$ 2,845	\$ 3,058	13.4%
AAA	1,144	1,141	7.9%	1,470	1,552	6.8%
AA	1,480	1,481	10.3%	2,334	2,465	10.8%
A	4,459	4,436	30.8%	6,874	7,718	33.9%
BBB	4,395	4,365	30.3%	6,142	6,702	29.4%
BB & below	829	827	5.7%	1,249	1,304	5.7%
<b>Total fixed maturities, AFS</b>	<b>\$ 14,471</b>	<b>\$ 14,409</b>	<b>100%</b>	<b>\$ 20,914</b>	<b>\$ 22,799</b>	<b>100%</b>

The fair value of AFS securities decreased, as compared with December 31, 2017 (Predecessor Company), primarily driven by an Annuity Reinsurance Agreement that the Company entered into with Commonwealth as well as the continued run-off of the Company's business. Fixed maturities, FVO, are not included in the preceding table. For further discussion on FVO securities, see Note 2 - Fair Value Measurements of Notes to Condensed Consolidated Financial Statements.

The following table presents the Company's AFS securities by type, as well as fixed maturities and equity, FVO.

Securities by Type

	Successor Company					Predecessor Company				
	June 30, 2018					December 31, 2017				
	Cost or Amortized Cost [1]	Gross Unrealized Gains	Gross Unrealized losses	Fair Value	Percent of Total Fair Value	Cost or Amortized Cost	Gross Unrealized Gains	Gross Unrealized losses	Fair Value	Percent of Total Fair Value
Asset backed securities ("ABS")										
Consumer loans	\$ 452	\$ —	\$ —	\$ 452	3.1%	\$ 646	\$ 4	\$ (10)	\$ 640	2.8%
Other	89	—	(1)	88	0.6%	175	5	(1)	179	0.8%
Collateralized debt obligations ("CDOs")										
Collateralized loan obligations ("CLOs")	695	—	—	695	4.8%	883	2	—	885	3.9%
Other	4	—	—	4	—	3	—	—	3	—
Commercial mortgage-backed securities ("CMBS")										
Agency backed [2]	569	—	(2)	566	3.9%	697	9	(10)	696	3.1%
Bonds	731	1	(4)	726	5.0%	1,116	30	(10)	1,136	5.0%
Interest only ("IOs")	129	2	—	131	0.9%	248	6	(2)	252	1.1%
Corporate										
Basic industry	477	1	(5)	474	3.3%	677	74	—	751	3.3%
Capital goods	693	—	(6)	689	4.8%	972	85	(2)	1,055	4.6%
Consumer cyclical	369	—	(4)	368	2.6%	648	56	(1)	703	3.1%
Consumer non-cyclical	1,152	1	(11)	1,147	8.0%	1,774	196	(6)	1,964	8.6%
Energy	899	1	(16)	890	6.2%	1,358	167	(4)	1,521	6.7%
Financial services	1,483	5	(17)	1,475	10.2%	2,349	264	(5)	2,608	11.4%
Tech./comm.	1,208	3	(15)	1,202	8.3%	1,695	278	(3)	1,970	8.6%
Transportation	303	—	(3)	301	2.1%	512	45	—	557	2.4%
Utilities	1,545	1	(19)	1,534	10.7%	2,443	306	(10)	2,739	12.0%
Other	132	—	(1)	131	0.9%	159	12	(1)	170	0.8%
Foreign govt./govt. agencies	376	1	—	374	2.6%	379	30	(2)	407	1.8%
Municipal bonds										
Taxable	777	1	(3)	776	5.4%	1,125	142	(1)	1,266	5.5%
Residential mortgage-backed securities ("RMBS")										
Agency	265	—	—	265	1.9%	481	12	(1)	492	2.2%
Non-agency	247	—	(1)	246	1.7%	202	1	(1)	202	0.9%
Alt-A	28	—	—	28	0.2%	43	3	—	46	0.2%
Sub-prime	518	1	—	519	3.6%	662	25	—	687	3.0%
U.S. Treasuries	1,330	2	(4)	1,328	9.2%	1,667	206	(3)	1,870	8.2%
<b>Fixed maturities, AFS</b>	<b>\$ 14,471</b>	<b>\$ 20</b>	<b>\$ (112)</b>	<b>\$14,409</b>	<b>100%</b>	<b>\$ 20,914</b>	<b>\$ 1,958</b>	<b>\$ (73)</b>	<b>\$ 22,799</b>	<b>100%</b>
Equity securities										
Financial services						40	8	—	48	31.2%
Other						100	6	—	106	68.8%
<b>Equity securities, AFS [3]</b>						<b>140</b>	<b>14</b>	<b>—</b>	<b>154</b>	<b>100%</b>
<b>Total AFS securities</b>	<b>\$ 14,471</b>	<b>\$ 20</b>	<b>\$ (112)</b>	<b>\$14,409</b>		<b>\$ 21,054</b>	<b>\$ 1,972</b>	<b>\$ (73)</b>	<b>\$ 22,953</b>	
<b>Fixed maturities, FVO</b>				<b>\$ 18</b>					<b>\$ 32</b>	
<b>Equity securities, at fair value [3]</b>				<b>\$ 131</b>						

[1] The cost or amortized cost of assets that support modified coinsurance reinsurance contracts were not adjusted as part of the application of pushdown accounting. As a result, gross unrealized gains (losses) only include subsequent changes in value recorded in AOCI beginning June 1, 2018. Prior changes in value have been recorded in additional paid-in capital.

[2] Includes securities with pools of loans issued by the Small Business Administration which are backed by the full faith and credit of the U.S. government.

[3] Effective January 1, 2018, with the adoption of new accounting standards for financial instruments, equity securities, AFS were reclassified to equity securities, at fair value.

The decline in the fair value of AFS securities as compared to December 31, 2017 (Predecessor Company), was driven by an Annuity Reinsurance Agreement that the Company entered into with Commonwealth as well as the continued run-off of the Company's business.

### Financial Services

The Company's investment in the financial services sector is predominantly through investment grade banking and insurance institutions. The following table presents the Company's fixed maturity securities in the financial services sector that are included in the preceding Securities by Type table.

	Successor Company			Predecessor Company		
	June 30, 2018			December 31, 2017		
	Amortized Cost [1]	Fair Value	Net Unrealized Gain/(Loss)	Amortized Cost	Fair Value	Net Unrealized Gain/(Loss)
AAA	\$ 5	\$ 5	\$ (1)	\$ 8	\$ 9	\$ 1
AA	91	91	(1)	181	197	16
A	708	705	(4)	1,224	1,368	144
BBB	569	563	(7)	836	915	79
BB & below	110	111	1	140	167	27
<b>Total [2]</b>	<b>\$ 1,483</b>	<b>\$ 1,475</b>	<b>\$ (12)</b>	<b>\$ 2,389</b>	<b>\$ 2,656</b>	<b>\$ 267</b>

[1] The cost or amortized cost of assets that support modified coinsurance reinsurance contracts were not adjusted as part of the application of pushdown accounting. As a result, gross unrealized gains (losses) only include subsequent changes in value recorded in AOCI beginning June 1, 2018. Prior changes in value have been recorded in additional paid-in capital.

[2] Includes equity, AFS securities with an amortized cost and fair value of \$40 and \$48, respectively, as of December 31, 2017 (Predecessor Company). Effective January 1, 2018, with the adoption of new accounting guidance for financial instruments, equity securities, AFS were reclassified to equity securities, at fair value and are excluded from the table above as of June 30, 2018.

The Company's investment in the financial services sector decreased, as compared to December 31, 2017 (Predecessor Company), primarily due to the sale of corporate bonds in connection with Annuity Reinsurance Agreement that the Company entered into with Commonwealth.

### Commercial Real Estate

Through June 30, 2018, commercial real estate market conditions, including property prices, occupancies, financial conditions, transaction volume, and delinquencies, remained mostly favorable and delinquencies remained very low. In addition, the availability of credit has been adequate to refinance loans that have come due.

The following tables, present the Company's exposure to CMBS bonds by current credit quality and vintage year included in the preceding Securities by Type table. Credit protection represents the current weighted average percentage of the outstanding capital structure subordinated to the Company's investment holding that is available to absorb losses before the security incurs the first dollar loss of principal and excludes any equity interest or property value in excess of outstanding debt.

Exposure to CMBS Bonds

Successor Company													
June 30, 2018													
	AAA		AA		A		BBB		BB and Below		Total		
Vintage Year [1]	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	
2008 & Prior	\$ 40	\$ 41	\$ 24	\$ 24	\$ —	\$ —	\$ —	\$ —	\$ 1	\$ 1	\$ 65	\$ 66	
2009	—	—	8	8	—	—	—	—	—	—	8	8	
2011	13	13	—	—	—	—	—	—	—	—	13	13	
2012	16	16	—	—	2	2	4	4	—	—	22	22	
2013	8	7	13	13	12	12	1	1	—	—	34	33	
2014	11	11	24	24	27	27	4	4	—	—	66	66	
2015	67	66	53	53	34	34	6	6	—	—	160	159	
2016	85	83	66	65	38	37	26	26	—	—	215	211	
2017	25	24	56	56	—	—	24	24	—	—	105	104	
2018	4	4	—	—	33	33	6	7	—	—	43	44	
<b>Total</b>	<b>\$ 269</b>	<b>\$ 265</b>	<b>\$ 244</b>	<b>\$ 243</b>	<b>\$ 146</b>	<b>\$ 145</b>	<b>\$ 71</b>	<b>\$ 72</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 731</b>	<b>\$ 726</b>	
<b>Credit protection</b>	<b>30.8%</b>		<b>22.0%</b>		<b>14.2%</b>		<b>11.2%</b>		<b>6.0%</b>		<b>22.6%</b>		

Predecessor Company													
December 31, 2017													
	AAA		AA		A		BBB		BB and Below		Total		
Vintage Year [1]	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	Amortized Cost	Fair Value	
2008 & Prior	\$ 71	\$ 80	\$ 36	\$ 40	\$ —	\$ —	\$ —	\$ —	\$ 1	\$ 1	\$ 108	\$ 121	
2009	—	—	8	8	—	—	—	—	—	—	8	8	
2011	14	14	—	—	—	—	—	—	—	—	14	14	
2012	21	22	—	—	10	10	13	12	—	—	44	44	
2013	16	16	94	96	51	53	3	4	—	—	164	169	
2014	16	17	23	23	31	31	5	5	3	4	78	80	
2015	95	95	89	87	48	49	22	23	7	7	261	261	
2016	98	98	127	124	43	44	34	35	—	—	302	301	
2017	\$ 20	\$ 20	\$ 101	\$ 101	\$ —	\$ —	\$ 16	\$ 17	\$ —	\$ —	\$ 137	\$ 138	
<b>Total</b>	<b>\$ 351</b>	<b>\$ 362</b>	<b>\$ 478</b>	<b>\$ 479</b>	<b>\$ 183</b>	<b>\$ 187</b>	<b>\$ 93</b>	<b>\$ 96</b>	<b>\$ 11</b>	<b>\$ 12</b>	<b>\$ 1,116</b>	<b>\$ 1,136</b>	
<b>Credit protection</b>	<b>31.2%</b>		<b>20.8%</b>		<b>13.8%</b>		<b>11.1%</b>		<b>7.9%</b>		<b>22.0%</b>		

[1] The vintage year represents the year the pool of loans was originated.

The Company has exposure to commercial mortgage loans as presented in the following table. These loans are collateralized by a variety of commercial properties and are diversified both geographically throughout the United States and by property type. These loans are primarily in the form of whole loans and may include participations. Loan participations are loans where the Company has purchased a portion of an outstanding loan or package of loans and participates on a pro-rata basis in collecting interest and principal pursuant to the terms of the participation agreement. As of June 30, 2018 (Successor Company), there were no loans within the Company's mortgage loan portfolio that have had extensions or restructurings other than what is allowable under the original terms of the contract.

### Commercial Mortgage Loans

	Successor Company			Predecessor Company		
	June 30, 2018			December 31, 2017		
	Amortized Cost [1]	Valuation Allowance	Carrying Value	Amortized Cost [1]	Valuation Allowance	Carrying Value
Whole loans	\$ 1,900	\$ —	\$ 1,900	\$ 2,763	\$ —	\$ 2,763
A-Note participations	60	—	60	109	—	109
<b>Total</b>	<b>\$ 1,960</b>	<b>\$ —</b>	<b>\$ 1,960</b>	<b>\$ 2,872</b>	<b>\$ —</b>	<b>\$ 2,872</b>

[1] Amortized cost represents carrying value prior to valuation allowances, if any.

The Company purchased \$61 of commercial whole loans with a weighted average loan-to-value (“LTV”) ratio of 58% and a weighted average yield of 4.1% for the period of January 1, 2018 to May 31, 2018 (Predecessor Company). The Company purchased \$76 of commercial whole loans with a weighted average loan-to-value (“LTV”) ratio of 68% and a weighted average yield of 4.4% for the period of June 1, 2018 to June 30, 2018 (Successor Company). The Company continues to invest in commercial whole loans within primary markets, such as office, industrial and multi-family, focusing on loans with strong LTV ratios and high quality property collateral. There were no mortgage loans held for sale as of June 30, 2018 (Successor Company) or December 31, 2017 (Predecessor Company).

#### Valuation Allowances on Mortgage Loans

For the six months ended June 30, 2018 (Successor Company), there was no change in the valuation allowances on mortgage loans. For the year ended December 31, 2017 (Predecessor Company), the valuation allowances on mortgage loans decreased \$19, largely driven by the foreclosure of a loan. Following the conclusion of the loan's foreclosure process, the property transferred at its carrying value, net of the valuation allowance, to a real-estate owned investment during 2017. The foreclosed property was sold during April of 2018 (Predecessor Company).

#### Municipal Bonds

The following table presents the Company's exposure to municipal bonds by type and weighted average credit quality included in the preceding Securities by Type table.

	Successor Company			Predecessor Company		
	June 30, 2018			December 31, 2017		
	Amortized Cost	Fair Value	Weighted Average Credit Quality	Amortized Cost	Fair Value	Weighted Average Credit Quality
General Obligation Revenue	\$ 127	\$ 126	AA-	\$ 198	\$ 229	AA-
Leasing [1]	144	145	AA-	162	185	AA-
Transportation	142	142	A+	192	213	A+
Education	85	85	AA	137	155	AA
Power	74	74	A	126	139	A
Health Care	36	35	AA-	41	45	AA
Water & Sewer	29	28	AA-	41	43	AA-
Sales Tax	26	26	AA-	34	40	AA
Housing	25	25	A	49	53	A+
Other	89	90	A	145	164	A
Total Revenue	650	650	A+	927	1,037	A+
<b>Total Municipal</b>	<b>\$ 777</b>	<b>\$ 776</b>	<b>A+</b>	<b>\$ 1,125</b>	<b>\$ 1,266</b>	<b>A+</b>

[1] Leasing revenue bonds are generally the obligations of a financing authority established by the municipality that leases facilities back to a municipality. The notes are typically secured by lease payments made by the municipality that is leasing the facilities financed by the issue. Lease payments may be subject to annual appropriation by the municipality or the municipality may be obligated to appropriate general tax revenues to make lease payments.

As of June 30, 2018 (Successor Company) the largest issuer concentrations were the state of California, the Ohio American Municipal Power, Inc., and Alameda County Joint Powers Authority, CA, which each comprised less than 6% of the municipal bond portfolio and were comprised of general obligation and revenue bonds. As of December 31, 2017 (Predecessor Company), the largest issuer concentrations were the State of California, the Oregon School Board Association, and Ohio American Municipal Power, Inc., which each comprised less than 6% of the municipal bond portfolio and were comprised of general obligation and revenue bonds.

*Limited Partnerships and Other Alternative Investments*

The following table presents the Company's investments in limited partnerships and other alternative investments which include hedge funds, real estate funds and private equity funds. Real estate funds consist of investments primarily in real estate equity funds and joint ventures, including some funds with public market exposure. Private equity funds primarily consist of investments in funds whose assets typically consist of a diversified pool of investments in small to mid-sized non-public businesses with high growth potential as well as limited exposure to public markets.

**Limited Partnerships and Other Alternative Investments Investment Income**

	Successor Company		Predecessor Company							
	June 1, 2018 to June 30, 2018		April 1, 2018 to May 31, 2018		For the three months ended June 30, 2017		January 1, 2018 to May 31, 2018		For the six months ended June 30, 2017	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
Hedge funds	\$ —	—%	\$ (1)	(2.8)%	\$ (1)	(2.7)%	\$ 1	2.0%	\$ 2	3.3%
Real estate funds	1	6.1%	2	8.8%	1	3.9%	2	3.3%	6	8.3%
Private equity and other funds	2	4.5%	16	13.2%	9	6.0%	38	13.3%	13	4.3%
<b>Total</b>	<b>\$ 3</b>	<b>4.5%</b>	<b>\$ 17</b>	<b>11.0%</b>	<b>\$ 9</b>	<b>4.3%</b>	<b>\$ 41</b>	<b>10.4%</b>	<b>\$ 21</b>	<b>4.7%</b>

**Investments in Limited Partnerships and Other Alternative Investments**

	Successor Company		Predecessor Company	
	June 30, 2018		December 31, 2017	
	Amount	Percent	Amount	Percent
Hedge funds	\$ 79	9.1%	\$ 141	14.1%
Real estate funds	94	10.9%	159	15.9%
Private equity and other funds	693	80.0%	701	70.0%
<b>Total</b>	<b>\$ 866</b>	<b>100%</b>	<b>\$ 1,001</b>	<b>100%</b>

*Available-for-Sale Securities — Unrealized Loss Aging*

Total gross unrealized losses were \$112 as of June 30, 2018 (Successor Company), and have increased \$39, or 53%, from December 31, 2017 (Predecessor Company), due to higher interest rates and wider credit spreads. The increase was partially offset by the application of pushdown accounting in connection with the May 31, 2018 sale by the Company's indirect parent, Hartford Holding, Inc. ("HHI"). Refer to Note 1 - Basis of Presentation and Significant Accounting Policies for more information regarding the sale by HHI. As of June 30, 2018 (Successor Company), \$112 of the gross unrealized losses were associated with securities depressed less than 20% of cost or amortized cost. There were no securities depressed greater than 20%.

As part of the Company's ongoing security monitoring process, the Company has reviewed its AFS securities in an unrealized loss position and concluded that these securities are temporarily depressed and are expected to recover in value as the securities approach maturity or as market spreads tighten. For these securities in an unrealized loss position where a credit impairment has not been recorded, the Company's best estimate of expected future cash flows are sufficient to recover the amortized cost basis of the security. Furthermore, the Company neither has an intention to sell nor does it expect to be required to sell these securities. For further information regarding the Company's impairment analysis, see Other-Than-Temporary Impairments in the Investment Portfolio Risks and Risk Management section of this MD&A.

The following table present the Company's unrealized loss aging for AFS securities by length of time the security was in a continuous unrealized loss position.

Consecutive Months	Successor Company				Predecessor Company			
	June 30, 2018				December 31, 2017			
	Items	Cost or Amortized Cost [1]	Fair Value	Unrealized Loss	Items	Cost or Amortized Cost	Fair Value	Unrealized Loss
Three months or less	2,521	\$ 11,535	\$ 11,452	\$ (112)	498	\$ 1,643	\$ 1,636	\$ (7)
Greater than three to six months	—	—	—	—	241	837	827	(10)
Greater than six to nine months	—	—	—	—	89	218	216	(2)
Greater than nine to eleven months	—	—	—	—	47	53	52	(1)
Twelve months or more	—	—	—	—	379	1,495	1,442	(53)
<b>Total</b>	<b>2,521</b>	<b>\$ 11,535</b>	<b>\$ 11,452</b>	<b>\$ (112)</b>	<b>1,254</b>	<b>\$ 4,246</b>	<b>\$ 4,173</b>	<b>\$ (73)</b>

[1] The cost or amortized cost of assets that support modified coinsurance reinsurance contracts were not adjusted as part of the application of pushdown accounting. As a result, gross unrealized gains (losses) only include subsequent changes in value recorded in AOCI beginning June 1, 2018. Prior changes in value have been recorded in additional paid-in capital.

#### Other-Than-Temporary Impairments

The following table presents the Company's impairments recognized in earnings by security type.

	Successor Company		Predecessor Company			
	June 1, 2018 to June 30, 2018	April 1, 2018 to May 31, 2018	For the three months ended June 30, 2017	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017	
Credit Impairments						
CMBS	\$ —	\$ —	\$ 1	\$ —	\$ 1	
Corporate	—	—	12	—	12	
Total Credit Impairments	—	—	13	—	13	
<b>Total Impairments</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 13</b>	<b>\$ —</b>	<b>\$ 13</b>	

#### For the period June 1, 2018 to June 30, 2018 (Successor Company)

For the period of June 1, 2018 to June 30, 2018, there were no impairments recognized in earnings. There were no non-credit impairments recognized in other comprehensive income for the period of June 1, 2018 to June 30, 2018.

Future impairments may develop as the result of changes in intent-to-sell specific securities or if actual results underperform current modeling assumptions, which may be the result of, but are not limited to, macroeconomic factors and security-specific performance below current expectations.

#### For the periods April 1, 2018 to May 31, 2018 and January 1, 2018 to May 31, 2018 (Predecessor Company)

For the period of April 1, 2018 to May 31, 2018 and the period of January 1, 2018 to May 31, 2018, there were no impairments recognized in earnings. There were no non-credit impairments recognized in other comprehensive income for the periods of April 1, 2018 to May 31, 2018 and January 1, 2018 to May 31, 2018.

#### Three and six months ended June 30, 2017 (Predecessor Company)

For the three and six months ended June 30, 2017, impairments recognized in earnings were comprised of credit impairments of \$13 and \$13, respectively. The credit impairments were primarily related to one corporate security and was identified through security specific reviews and resulted from changes in the financial condition of the issuer. For the three and six months ended June 30, 2017, there were no securities that the Company intended to sell or impairments on equity securities.

## CAPITAL RESOURCES AND LIQUIDITY

Capital resources and liquidity represent the financial resources of Talcott Resolution Life Insurance Company and its ability to generate strong cash flows, borrow funds at competitive rates and raise new capital to meet operating needs over the next twelve months.

### Derivative Commitments

Certain of the Company's derivative agreements contain provisions that are tied to the financial strength ratings, as set by nationally recognized statistical rating agencies, of the individual legal entity that entered into the derivative agreement. If the legal entity's financial strength were to fall below certain ratings, the counterparties to the derivative agreements could demand immediate and ongoing full collateralization and in certain instances demand immediate settlement of all outstanding derivative positions traded under each impacted bilateral agreement. The settlement amount is determined by netting the derivative positions transacted under each agreement. If the termination rights were to be exercised by the counterparties, it could impact the legal entity's ability to conduct hedging activities by increasing the associated costs and decreasing the willingness of counterparties to transact with the legal entity. The aggregate fair value of all derivative instruments with credit-risk-related contingent features that are in a net liability position as of June 30, 2018 is \$634. Of this \$634, the legal entities have posted collateral of \$683, which is inclusive of initial margin requirements in the normal course of business. In addition, the Company has posted collateral of \$29 associated with a customized GMWB derivative. Based on derivative market values as of June 30, 2018, a downgrade of one or two levels below the current financial strength ratings by either Moody's or S&P would not require additional assets to be posted as collateral. These collateral amounts could change as derivative market values change, as a result of changes in our hedging activities or to the extent changes in contractual terms are negotiated. The nature of the collateral that we would post, if required, would be primarily in the form of U.S. Treasury bills, U.S. Treasury notes and government agency securities.

### Insurance Operations

Total general account contractholder obligations are supported by \$20 billion of cash and total general account invested assets, which includes the following fixed maturity securities and short-term investments to meet liquidity needs.

	<b>As of June 30, 2018</b>	
Fixed maturities	\$	14,427
Short-term investments		939
Cash		218
Less: Derivative collateral		963
<b>Total</b>	<b>\$</b>	<b>14,621</b>

Capital resources available to fund liquidity upon contractholder surrender or termination are a function of the legal entity in which the liquidity requirement resides. Obligations related to life and annuity insurance products will be generally funded by both TL and Talcott Resolution Life and Annuity Insurance Company ("TLA"); obligations related to retirement and institutional investment products will be generally funded by TL.

Talcott Resolution Life Insurance Company is a member of the Federal Home Loan Bank of Boston ("FHLBB"). Membership allows the Company access to collateralized advances, which may be used to support various spread-based business and enhance liquidity management. FHLBB membership requires the company to own member stock and advances require the purchase of activity stock. The amount of advances that can be taken are dependent on the asset types pledged to secure the advances. The Connecticut Insurance Department ("CTDOI") will permit the Company to pledge up to \$0.9 billion in qualifying assets to secure FHLBB advances for 2018. The pledge limit is recalculated annually based on statutory admitted assets and capital and surplus. The Company would need to seek the prior approval of the CTDOI in order to exceed these limits. As of June 30, 2018, TL had no advances outstanding under the FHLBB facility.

## Contractholder Obligations

	<b>As of June 30, 2018</b>	
Total Contractholder obligations	\$	157,294
Less: Separate account assets [1]		109,595
<b>General account contractholder obligations</b>	<b>\$</b>	<b>47,699</b>
<b>Composition of General Account Contractholder Obligations</b>		
Contracts without a surrender provision and/or fixed payout dates [2]	\$	23,333
Fixed MVA annuities [3]		4,457
Other [4]		19,909
<b>General account contractholder obligations</b>	<b>\$</b>	<b>47,699</b>

[1] *In the event customers elect to surrender separate account assets, the Company will use the proceeds from the sale of the assets to fund the surrender, and the Company's liquidity position will not be impacted. In many instances the Company will receive a percentage of the surrender amount as compensation for early surrender (surrender charge), increasing the Company's liquidity position. In addition, a surrender of variable annuity separate account or general account assets (see the following) will decrease the Company's obligation for payments on guaranteed living and death benefits.*

[2] *Relates to contracts such as payout annuities, institutional notes, term life, group benefit contracts, or death and living benefit reserves, which cannot be surrendered for cash.*

[3] *Relates to annuities that are recorded in the general account under U.S. GAAP as the contractholders are subject to the Company's credit risk, although these annuities are held in a statutory separate account. In the statutory separate account, the Company is required to maintain invested assets with a fair value greater than or equal to the MVA surrender value of the Fixed MVA contract. In the event assets decline in value at a greater rate than the MVA surrender value of the Fixed MVA contract, the Company is required to contribute additional capital to the statutory separate account. The Company will fund these required contributions with operating cash flows or short-term investments. In the event that operating cash flows or short-term investments are not sufficient to fund required contributions, the Company may have to sell other invested assets at a loss, potentially resulting in a decrease in statutory surplus. As the fair value of invested assets in the statutory separate account are at least equal to the MVA surrender value of the Fixed MVA contract, surrender of Fixed MVA annuities will have an insignificant impact on the liquidity requirements of the Company.*

[4] *Surrenders of, or policy loans taken from, as applicable, these general account liabilities, may be funded through operating cash flows of the Company, available short-term investments, or the Company may be required to sell fixed maturity investments to fund the surrender payment. These obligations include the general account option for individual variable annuities and the variable life contracts of the former Individual Life business, the general account option for annuities of the former Retirement Plans business and universal life contracts sold by the former Individual Life business. Sales of fixed maturity investments could result in the recognition of significant realized losses and insufficient proceeds to fully fund the surrender amount. In this circumstance, the Company may need to take other actions, including enforcing certain contract provisions which could restrict surrenders and/or slow or defer payouts. The Company has ceded reinsurance in connection with the sales of its Retirement Plans and Individual Life businesses to MassMutual and Prudential, respectively. The reinsurance transactions do not extinguish the Company's primary liability on the insurance policies issued under these businesses.*

### Off-Balance Sheet Arrangements and Aggregate Contractual Obligations

There have been no material changes to the Company's off-balance sheet arrangements and aggregate contractual obligations since the filing of the Company's 2017 Form 10-K Annual Report (Predecessor Company).

### Dividends

Dividends to the Company from its insurance subsidiaries are restricted by insurance regulation. The payment of dividends by Connecticut-domiciled insurers is limited under the insurance holding company laws of Connecticut. These laws require notice to and approval by the state insurance commissioner for the declaration or payment of any dividend, which, together with other dividends or distributions made within the preceding twelve months, exceeds the greater of (i) 10% of the insurer's policyholder surplus as of December 31 of the preceding year or (ii) net income (or net gain from operations, if such company is a life insurance company) for the twelve-month period ending on the thirty-first day of December last preceding, in each case determined under statutory insurance accounting principles. In addition, if any dividend of a domiciled insurer exceeds the insurer's earned surplus or certain other thresholds as calculated under applicable state insurance law, the dividend requires the prior approval of the domestic regulator. In addition to statutory limitations on paying dividends, the Company also takes other items into consideration when determining dividends from subsidiaries. These considerations include, but are not limited to, expected earnings and capitalization of the subsidiary, regulatory capital requirements and liquidity requirements of the individual operating company.

On December 3, 2017, The Hartford entered into a definitive agreement to sell the Company's parent, TLI, to a group of investors led by Cornell Capital LLC, Atlas Merchant Capital LLC, TRB Advisors LP, Global Atlantic Financial Group, Pine Brook and J. Safra Group. Prior to the close on May 31, 2018, the Company paid approximately \$619 in dividends to its parent and subsequently to The Hartford. TL, formerly known as Hartford Life Insurance Company, contributed \$309 and TLA, formally known as Hartford Life and Annuity Insurance Company, contributed \$308 including other intercompany transactions net settled between TL and The Hartford prior to closing.

## Cash Flows

	Successor Company	Predecessor Company	
	June 1, 2018 to June 30, 2018	January 1, 2018 to May 31, 2018	For the six months ended June 30, 2017
Net cash provided by (used for) operating activities	\$ (1,476)	\$ 603	\$ 525
Net cash provided by (used for) investing activities	\$ 1,518	\$ 463	\$ (316)
Net cash used for financing activities	\$ (71)	\$ (1,356)	\$ (502)
Cash - end of period	\$ 218	\$ 247	\$ 261

### *For the period of June 1, 2018 to June 30, 2018 (Successor Company)*

Net cash used for operating activities was primarily due to an increase in reinsurance recoverables driven by cash paid to Commonwealth to fund the Annuity Reinsurance Agreement.

Net cash provided by investing activities was primarily related to net proceeds from short-term investments of \$1.6 billion to fund the Commonwealth Annuity Reinsurance Agreement.

Net cash used for financing activities was related to net payments for deposits, transfers and withdrawals for investments and universal life-type contracts of \$39.

### *For the period of January 1, 2018 to May 31, 2018 (Predecessor Company)*

Net cash provided by operating activities was primarily driven by cash from income tax refunds received.

Net cash provided by investing activities primarily relates to net proceeds from available-for-sale securities of \$2.0 billion, partially offset by net payments for short-term investments of \$1.5 billion and net payments for derivatives of \$200.

Net cash used for financing activities was primarily due to dividends paid of \$517, including capital contributions to the parent company of \$619, partially offset by a return of capital from parent of \$102. Also contributing to cash used in the period was net payments for deposits, transfers and withdrawals for investments and universal life-type contracts of \$425 and a net decrease in securities loaned or sold under agreements to repurchase of \$406.

### *For the six months ended June 30, 2017 (Predecessor Company)*

Net cash provided by operating activities is primarily do to an increase in income tax refunds received and lower insurance operating costs paid, partially offset by a decrease in fee income and investment income received.

Net cash used for investing activities primarily relates to net payments for short-term investments of \$642 and net payments for derivatives of \$39, partially offset by net proceeds from available-for-sale securities of \$347.

Net cash used for financing activities primarily relates to net payments for deposits, transfers and withdrawals for investments and universal life-type contracts of \$571.

Operating cash flows in the periods discussed above have been adequate to meet liquidity requirements.

## Ratings

Ratings can have an impact the Company's reinsurance and derivative contracts. There can be no assurance that the Company's ratings will continue for any given period of time or that they will not be changed. In the event the Company's ratings are downgraded, reinsurance contracts may be adversely impacted and the Company may be required to post additional collateral on certain derivative contracts.

The following table summarizes Talcott Resolution Life Insurance Company's significant member companies' financial ratings from the major independent rating organizations as of August 7, 2018:

<i>Insurance Financial Strength Ratings:</i>	A.M. Best	Standard & Poor's	Moody's
Talcott Resolution Life Insurance Company	B++	BBB	Baa3
Talcott Resolution Life and Annuity Insurance Company	B++	BBB	Baa3

These ratings are not a recommendation to buy or hold any of the Company's securities and they may be revised or revoked at any time at the sole discretion of the rating organization.

The agencies consider many factors in determining the final rating of an insurance company. One consideration is the relative level of statutory capital and surplus (referred to collectively as "statutory capital") necessary to support the business written and is reported in accordance with accounting practices prescribed by the applicable state insurance department.

**Statutory Capital**

The Company's aggregate statutory capital, as prepared in accordance with the National Association of Insurance Commissioners' Accounting Practices and Procedures Manual ("US STAT"), was \$3.4 billion and \$3.6 billion as of June 30, 2018 (Successor Company) and December 31, 2017 (Predecessor Company), respectively. The statutory capital amounts are based on actual statutory filings with the applicable regulatory authorities.

## **IMPACT OF NEW ACCOUNTING STANDARDS**

For a discussion of accounting standards, see Note 1 - Basis of Presentation and Significant Accounting Policies of Notes to Consolidated Financial Statements included in the Company's 2017 Form 10-K Annual Report (Predecessor Company) and Note 1 - Basis of Presentation and Significant Accounting Policies of Notes to Condensed Consolidated Financial Statements in this Form 10-Q.

## **Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

The information contained in the Financial Risk Management section of Management's Discussion and Analysis of Financial Condition and Results of Operations of the Company's 2017 Form 10-K Annual Report (Predecessor Company) is incorporated herein by reference.

## **Item 4. CONTROLS AND PROCEDURES**

### *Evaluation of Disclosure Controls and Procedures*

The Company's principal operating officer and its principal financial officer, based on their evaluation of the Company's disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) have concluded that the Company's disclosure controls and procedures are effective for the purposes set forth in the definition thereof in Exchange Act Rule 13a-15(e) as of June 30, 2018.

### *Changes in Internal Control Over Financial Reporting*

During the period of June 1, 2018 to June 30, 2018 (Successor Company) the Company updated its internal controls over financial reporting to ensure the accuracy of the accounting and disclosures related to the Talcott Resolution Sale Transaction. Other than changes resulting from the Talcott Resolution Sale Transaction, there have been no changes in the Company's internal control over financial reporting during the period of April 1, 2018 to May 31, 2018 (Predecessor Company) or for the period of June 1, 2018 to June 30, 2018 (Successor Company), that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

## Part II. OTHER INFORMATION

### Item 1. LEGAL PROCEEDINGS

The Company is involved in claims litigation arising in the ordinary course of business with respect to group and individual insurance products, such as life, disability and accidental death and dismemberment insurance policies, and with respect to annuity contracts. The Company accounts for such activity through the establishment of reserves for future policy benefits. Management expects that the ultimate liability, if any, with respect to such ordinary-course claims litigation, after consideration of provisions made for potential losses and costs of defense, will not be material to the consolidated financial condition, results of operations or cash flows of the Company.

The Company is also involved in other kinds of legal actions, some of which assert claims for substantial amounts. Such actions have alleged, for example, bad faith in the handling of insurance claims and improper sales practices in connection with the sale of insurance and investment products. Some of these actions also seek punitive damages. Management expects that the ultimate liability, if any, with respect to such lawsuits, after consideration of provisions made for estimated losses, will not be material to the consolidated financial condition of the Company. Nonetheless, given the large or indeterminate amounts sought in certain of these actions, and the inherent unpredictability of litigation, it is possible that an adverse outcome in certain matters could, from time to time, have a material adverse effect on the Company's consolidated financial condition, results of operations or cash flows in particular quarterly or annual periods.

### Item 1A. RISK FACTORS

In deciding whether to invest in securities of the Company, you should carefully consider the following risks, any of which could have a material adverse effect on the business, financial condition, results of operation, or liquidity of the Company. These risks are not exclusive, and additional risks to which we are subject include, but are not limited to, the factors mentioned under "Forward-Looking Statements" above and the risks of our businesses described elsewhere in the latest Annual Report on Form 10-K or this Quarterly Report on Form 10-Q.

The following risk factors have been organized by category for ease of use, however many of the risks may have impacts in more than one category. The occurrence of certain of them may, in turn, cause the emergence or exacerbate the effect of others. Such a combination could materially increase the severity of the impact of these risks on our business, results of operations, financial condition or liquidity.

#### Risks Relating to Economic, Political and Global Market Conditions

***Unfavorable economic, political and global market conditions may adversely impact our business and results of operations.***

The Company's investment portfolio and insurance liabilities are sensitive to changes in economic, political and global capital market conditions, such as the effect of a weak economy and changes in credit spreads, equity prices and interest rates. Weak economic conditions, such as high unemployment, low labor force participation, lower family income, a weak real estate market, lower business investment and lower consumer spending, may impact the Company's profitability and may affect policyholder behavior in a manner that results in increased full and partial surrender rates. In addition, the Company's investment portfolio includes limited partnerships and other alternative investments for which changes in value are reported in earnings. These investments may be adversely impacted by political turmoil and economic volatility, including real estate market deterioration, which could impact our net investment returns and result in an adverse impact on operating results.

Below are several key factors impacted by changes in economic, political, and global market conditions and their potential effect on the Company's business and results of operation:

**Credit Spread Risk** - Credit spread exposure is reflected in the market prices of fixed income instruments where lower rated securities generally trade at a higher credit spread. If issuer credit spreads increase or widen, the market value of our investment portfolio may decline. If the credit spread widening is significant and occurs over an extended period of time, the Company may recognize other-than-temporary impairments, resulting in decreased earnings. If credit spreads tighten, the Company's net investment income associated with new purchases of fixed maturities may be reduced. In addition, the value of credit derivatives under which the Company assumes exposure or purchases protection are impacted by changes in credit spreads, with losses occurring when credit spreads widen for assumed exposure or, when credit spreads tighten if credit protection has been purchased.

Our statutory surplus is also affected by widening credit spreads as a result of the accounting for the assets and liabilities on our fixed market value adjusted ("MVA") annuities. Statutory separate account assets supporting the fixed MVA annuities are recorded at fair value. In determining the statutory reserve for the fixed MVA annuity payments we owe contract-holders, we are required to use current crediting rates. In many capital market scenarios, current crediting rates are highly correlated with market rates implicit in the fair value of statutory separate account assets. As a result, the change in the statutory reserve from period to period will likely substantially offset the change in the fair value of the statutory separate account assets. However, in periods of volatile credit markets, actual credit spreads on investment assets may increase sharply for certain sub-sectors of the overall credit market, resulting in statutory separate account asset market value losses. As actual credit spreads are not fully reflected in current crediting rates, the calculation of statutory reserves may not substantially offset the change in fair value of the statutory separate account assets, resulting in reductions in statutory surplus. This may result in the need to devote significant additional capital to support the fixed MVA product.

**Equity Markets Risk** - A decline in equity markets may result in lower earnings from our operations where fee income is earned based upon the fair value of the assets under management. A decline in equity markets may also decrease the value of equity securities and limited partnerships and other alternative investments held in the Company's general account portfolio, thereby negatively impacting our financial condition or reported earnings. In addition, certain of our annuity products have guaranteed minimum death benefits ("GMDBs") or guaranteed minimum withdrawal benefits ("GMWBs") that increase when equity markets decline requiring us to hold more statutory capital. While our hedging assets seek to reduce the statutory surplus impact and net economic sensitivity of our potential obligations from guaranteed benefits to market fluctuations, because of the accounting asymmetries between our hedging targets and statutory and GAAP accounting principles for our guaranteed benefits, rising equity markets and/or rising interest rates may result in statutory or GAAP losses.

**Interest Rate Risk** - Global economic conditions may result in the persistence of a low interest rate environment which would continue to pressure our net investment income and could result in lower margins and lower estimated gross profits on certain products. Due to the long-term nature of the Company's liabilities, such as structured settlements and guaranteed benefits on variable annuities, declines in interest rates over an extended period of time would result in our having to reinvest at lower yields, increased hedging costs, reduced spreads on our annuity products and greater capital volatility. On the other hand, a rise in interest rates, in the absence of other countervailing changes, would reduce the market value of our investment portfolio and, if long-term interest rates were to rise dramatically, certain of our products might be exposed to disintermediation risk. Disintermediation risk refers to the risk that our policyholders may surrender their contracts in a rising interest rate environment, requiring us to liquidate assets in an unrealized loss position.

***Concentration of our investment portfolio increases the potential for significant losses.***

The concentration of our investment portfolios in any particular industry, collateral type, group of related industries or geographic sector could have an adverse effect on our investment portfolios and consequently on our business, financial condition, results of operations, and liquidity. Events or developments that have a negative impact on any particular industry, collateral type, group of related industries or geographic region may have a greater adverse effect on our investment portfolio than if the portfolio were more diversified. Further, if issuers of securities or loans we hold are acquired, merge or otherwise consolidate with other issuers of securities or loans held by the Company, our investment portfolio's concentration risk could increase, at least until the Company is able to sell securities to get back in compliance with the established investment policies.

**Insurance Industry and Product Related Risks**

***We are vulnerable to losses from catastrophes, both natural and man-made.***

Our operations are exposed to risk of loss from both natural and man-made catastrophes associated with pandemics, terrorist attacks and other events that could significantly increase our mortality exposures. Claims arising from such events could have a material adverse effect on our results of operations and liquidity, either directly or as a result of their effect on our reinsurers or other counterparties. In addition, the continued threat of terrorism and the occurrence of terrorist attacks, as well as heightened security measures and military action in response to these threats, may cause significant volatility in global financial markets, which could have an adverse effect on the value of the assets in our investment portfolio and in our separate accounts.

***Our program to manage interest rate and equity risk related to our variable annuity guaranteed benefits may be ineffective which could result in statutory and GAAP volatility in our earnings and potentially material charges to net income.***

Some of our in-force business, especially variable annuities, offer guaranteed benefits, including GMDBs and GMWBs. These GMDBs and GMWBs expose the Company to interest rate risk and significant equity risk. A decline in equity markets would not only result in lower fee income, but would also increase our exposure to liability for benefit claims. We use reinsurance and benefit designs, such as caps, to mitigate the exposure associated with GMDBs. We also use reinsurance in combination with product management actions, such as rider fee increases, investment restrictions and buyout offers, as well as derivative instruments to attempt to minimize the claim exposure and to reduce the volatility of net income associated with the GMWB liability. We remain liable for the guaranteed benefits in the event that reinsurers or derivative counterparties are unable or unwilling to pay, which could result in a need for additional capital to support in-force business.

From time to time, we may adjust our risk management program based on contracts in force, market conditions, or other factors. While we believe that these actions improve the efficiency of our risk management related to these benefits, changes to the risk management program may result in greater statutory and GAAP earnings volatility and, based upon the types of hedging instruments used, can result in potentially material charges to net income (loss) in periods of rising equity market pricing levels, higher interest rates and declines in volatility. We are also subject to the risk that these management actions prove ineffective or that unanticipated policyholder behavior, combined with adverse market events, produces economic losses beyond the scope of the risk management techniques employed, which individually or collectively may have a material adverse effect on our business, financial condition, results of operations and liquidity.

## Financial Strength, Credit and Counterparty Risks

***The amount of statutory capital that we must hold to maintain our financial strength and credit ratings and meet other requirements can vary significantly from time to time and is sensitive to a number of factors outside of our control.***

As a licensed insurance company, we are subject to statutory accounting standards and statutory capital and reserve requirements prescribed by insurance regulators and the National Association of Insurance Commissioners (“NAIC”). The minimum capital we must hold is based on risk-based capital (“RBC”) formulas for life companies. The RBC formula for life companies establishes capital requirements relating to insurance, business, asset and interest rate risks, including equity, interest rate and expense recovery risks associated with variable annuities that contain death benefits or certain withdrawal benefits.

In any particular year, statutory surplus amounts and RBC ratios may increase or decrease depending on a variety of factors, including:

- the amount of statutory income or losses we generate,
- the amount of additional capital we must hold,
- the amount of dividends made to our parent company,
- changes in equity market levels,
- the value of certain fixed-income and equity securities in our investment portfolio,
- the value of certain derivative instruments,
- changes in interest rates,
- changes to federal tax laws,
- admissibility of deferred tax assets, and
- changes to the NAIC RBC formulas.

Most of these factors are outside of the Company's control. The Company's financial strength and credit ratings are significantly influenced by our statutory surplus amounts and RBC ratios. In addition, rating agencies may implement changes to their internal models that have the effect of increasing the amount of statutory capital we must hold in order to maintain our current ratings. Also, in extreme scenarios of equity market declines and other capital market volatility, the amount of additional statutory reserves that we are required to hold for our variable annuity guarantees increases at a greater than linear rate. This reduces the statutory surplus used in calculating our RBC ratios. When equity markets increase, surplus levels and RBC ratios would generally be expected to increase. However, as a result of a number of factors and market conditions, including the level of hedging costs and other risk transfer activities, statutory reserve requirements for death and withdrawal benefit guarantees and increases in RBC requirements, surplus and RBC ratios may not increase when equity markets increase.

Moreover, the NAIC is considering modifications to several components of its risk-based capital formula, including C-1 factors for asset risk, C-2 factors for annuitant longevity risk, the C3 Phase 2 formula for variable annuities, and a C-4 operational risk charge. In addition, adjustments are expected to reflect the lower corporate tax rate. The details and timing of the implementation of these changes are uncertain, but should they be adopted, they are likely to increase the required capital for the Company.

Due to these factors, projecting statutory capital and the related RBC ratios is complex. If our statutory capital resources are insufficient to maintain a particular rating and if we were not to raise additional capital, either at its discretion or because it was unable to do so, our financial strength and credit ratings might be downgraded by one or more rating agencies. Downgrades below certain thresholds could trigger counterparty rights to terminate reinsurance treaties. Downgrades could also begin to trigger potentially material collateral calls on certain of our derivative instruments and counterparty rights to terminate derivative relationships, both of which could limit our ability to purchase additional derivative instruments.

***Losses due to nonperformance or defaults by counterparties can have a material adverse effect on the value of our investments, reduce our profitability or sources of liquidity.***

We have credit risk with counterparties on investments, derivatives, premiums receivable and reinsurance recoverables. Among others, our counterparties include issuers of fixed maturity and equity securities we hold, borrowers of mortgage loans we hold, customers, trading counterparties, counterparties under swaps and other derivative contracts, reinsurers, clearing agents, exchanges, clearing houses and other financial intermediaries and guarantors. These counterparties may default on their obligations to us due to bankruptcy, insolvency, lack of liquidity, adverse economic conditions, operational failure, fraud, government intervention and other reasons. In addition, for exchange-traded derivatives, such as futures, options and "cleared" over-the-counter derivatives, the Company is generally exposed to the credit risk of the relevant central counterparty clearing house. Defaults by these counterparties on their obligations to us could have a material adverse effect on the value of our investments, business, financial condition, results of operations and liquidity. Additionally, if the underlying assets supporting the structured securities we invest in default on their payment obligations, our securities will incur losses.

***The availability of reinsurance and our ability to recover under reinsurance contracts may not be sufficient to protect us against losses.***

As an insurer, we frequently use reinsurance to reduce the effect of losses from businesses that can cause unfavorable results of operations. Under these reinsurance arrangements, other insurers assume a portion of our losses and related expenses; however, we

remain liable as the direct insurer on all risks reinsured. Consequently, ceded reinsurance arrangements do not eliminate our obligation to pay claims, and we are subject to our reinsurers' credit risk with respect to our ability to recover amounts due from them. The inability or unwillingness of any reinsurer to meet its financial obligations to us, including the impact of any insolvency or rehabilitation proceedings involving a reinsurer that could affect the Company's access to collateral held in trust, could have a material adverse effect on our financial condition, results of operations and liquidity. This risk may be magnified by a concentration of reinsurance-related credit risk resulting from the sale of the Company's Individual Life and Retirement Products businesses and the Annuity Reinsurance Agreement with Commonwealth. Further details of such concentration can be found in Part I, Item 2, MD&A - Enterprise Risk Management - Reinsurance Risk.

Further, due to the inherent uncertainties as to collection and the length of time before reinsurance recoverables will be due, it is possible that future adjustments to the Company's reinsurance recoverables, net of the allowance for uncollectible reinsurance, could be required, which could have a material adverse effect on the Company's consolidated results of operations or cash flows in a particular quarterly or annual period.

***Our ability to declare and pay dividends is subject to limitations.***

Connecticut state laws limit the payment of dividends and require notice to and approval by the state insurance commissioner for the declaration or payment of dividends above certain levels. As a result of the Talcott Resolution Sale Transaction, the CTDOI would need to approve any declaration of dividends prior to May 31, 2020.

Dividends paid from our operations and that of our insurance subsidiaries are further dependent on each insurer's cash requirements. In addition, in the event of our liquidation or reorganization or that of a subsidiary, prior creditor claims may take precedence over our parent's right to a dividend or distribution except to the extent that our parent may be a creditor of ours or of one of our subsidiaries.

**Risks Relating to Estimates, Assumptions and Valuations**

***Actual results could materially differ from the analytical models we use to assist our decision making in key areas such as capital management, hedging, and reserving.***

We use models to help make decisions related to, among other things, capital management, reserving, investments, hedging, and reinsurance. Both proprietary and third party models we use incorporate numerous assumptions and forecasts about the future level and variability of interest rates, capital requirements, currency exchange rates, policyholder behavior, equity markets and inflation, among others. The models are subject to the inherent limitations of any statistical analysis as the historical internal and industry data and assumptions used in the models may not be indicative of what will happen in the future. Consequently, actual results may differ materially from our modeled results. The profitability and financial condition of the Company substantially depends on the extent to which our actual experience is consistent with assumptions we use in our models and ultimate model outputs. If, based upon these models or other factors, our estimates of capital adequacy or the risks we are exposed to prove to be materially inaccurate, our business, financial condition, results of operations or liquidity may be adversely affected.

***The valuation of our securities and investments and the determination of allowances and impairments are highly subjective and based on methodologies, estimations and assumptions that are subject to differing interpretations and market conditions.***

Estimated fair values of the Company's investments are based on available market information and judgments about financial instruments, including estimates of the timing and amounts of expected future cash flows and the credit standing of the issuer or counterparty. During periods of market disruption, it may be difficult to value certain of our securities if trading becomes less frequent and/or market data becomes less observable. There may be certain asset classes that were in active markets with significant observable data that become illiquid due to the financial environment. In addition, there may be certain securities whose fair value is based on one or more unobservable inputs, even during normal market conditions. As a result, the determination of the fair values of these securities may include inputs and assumptions that require more estimation and management judgment and the use of complex valuation methodologies. These fair values may differ materially from the value at which the investments may be ultimately sold. Further, rapidly changing or unprecedented credit and equity market conditions could materially impact the valuation of securities and the period-to-period changes in value could vary significantly. Decreases in value could have a material adverse effect on our business, results of operations, financial condition and liquidity.

Similarly, management's decision on whether to record an other-than-temporary impairment or write down is subject to significant judgments and assumptions regarding changes in general economic conditions, the issuer's financial condition or future recovery prospects, estimated future cash flows, the effects of changes in interest rates or credit spreads, the expected recovery period and the accuracy of third party information used in internal assessments. As a result, management's evaluations and assessments are highly judgmental and its projections of future cash flows over the life of certain securities may ultimately prove incorrect as facts and circumstances change.

***If assumptions used in estimating future gross profits differ from actual experience, we may be required to accelerate the amortization of the present value of the business acquired (VOBA) and increase reserves for GMDB and GMWB on variable annuities, which could adversely affect our results of operation.***

The Company has established VOBA associated with the expected future profits of its variable annuity products. This VOBA is amortized over the expected life of the variable annuity contracts. The remaining cost is referred to as the VOBA asset. We amortize these costs based on the ratio of actual gross profits in the period to the present value of current and future estimated gross profits (“EGPs”). The Company evaluates the EGPs compared to the VOBA asset to determine if an impairment exists. The Company also establishes reserves for GMDB and the life contingent portion of GMWB using components of EGPs. The projection of EGPs, or components of EGPs, requires the use of certain assumptions that may not prove accurate, including those related to changes in the separate account fund returns, full or partial surrender rates, mortality, withdrawal benefit utilization, withdrawal rates, annuitization and hedging costs.

In addition, if our assumptions about policyholder behavior (e.g., full or partial surrenders, benefit utilization and annuitization) and costs related to mitigating risks, including hedging costs, prove to be inaccurate or if significant or sustained equity market declines occur, we could be required to accelerate the amortization of VOBA related to variable annuity contracts, and increase reserves for GMDB and life-contingent GMWB which would result in a charge to net income.

***If our businesses do not perform well, we may be required to establish a valuation allowance against the deferred income tax asset.***

Our income tax expense may include deferred income taxes arising from temporary differences between the financial reporting and tax bases of assets and liabilities and carry-forwards for foreign tax credits, capital losses, and net operating losses. Deferred tax assets are assessed quarterly by management to determine if it is more likely than not that the deferred income tax assets will be realized. Factors in management's determination include the performance of the business, including the ability to generate, from a variety of sources and tax planning strategies, sufficient future taxable income and capital gains before net operating loss and capital loss carry-forwards expire. If based on available information, it is more likely than not that we are unable to recognize a full tax benefit on deferred tax assets, then a valuation allowance will be established with a corresponding charge to net income (loss). Charges to increase our valuation allowance could have a material adverse effect on our results of operations and financial condition.

### **Strategic and Operational Risks**

***The Company may be unsuccessful in separating our operations from those of our former parent in a timely and cost effective manner, which could negatively impact the financial condition and results of operation of the Company, and there may be opportunity costs associated with our separation from our former parent.***

The Talcott Resolution Sale Transaction involves risks, including difficulties associated with the separation of our operations, services and personnel from our former parent and the stand-up of the Company as an independent entity (the “Separation”). There can be no certainty that all risks associated with the Separation are known or that management will be able to mitigate all such risks. Difficulties associated with the Separation may include expanding our infrastructure to support our operations, the diversion of management’s attention from our business, the potential loss of key employees, operational disruptions, regulatory scrutiny, greater reliance on third-party service providers, and re-negotiation of service agreements, any of which could result in a material adverse effect to our financial condition, results of operations or cash flows.

In connection with the Talcott Resolution Sale Transaction, HLI has entered into a Transition Services Agreement (the “Transition Services Agreement”) with Hartford Fire Insurance Company (“HFIC”), a subsidiary of The Hartford, under which HFIC and its affiliates will provide certain services to HLI and its affiliates, including the Company. The services to be provided pursuant to the Transition Services Agreement include certain operational, information technology, compliance, communication and marketing, investment portfolio management, accounting and other services that HFIC will provide HLI for agreed-upon fees. If we are unsuccessful in expanding our infrastructure to the extent necessary to fully transition these services to the Company on a timely and cost efficient basis as part of our Separation, our results of operation and financial condition could be adversely impacted.

The Company has begun to make infrastructure investments in order to operate without the same access to The Hartford’s existing operational and administrative infrastructure; however, there can be no assurance that the Company will be able to establish and expand its operations and infrastructure to the desired extent or in the time or at the costs anticipated, or without disrupting our ongoing business operations in a material way. In addition, our business has benefited from The Hartford’s purchasing power when procuring goods and services. As a standalone company, the Company may be unable to obtain such goods and services at comparable prices or on terms as favorable as those obtained prior to the Talcott Resolution Sale Transaction, which could decrease our overall profitability.

***Our businesses may suffer and we may incur substantial costs if we are unable to access our systems and safeguard the security of our data in the event of a disaster, cyber breach or other information security incident.***

We use technology to process, store, retrieve, evaluate and utilize customer and company data and information. Our information technology and telecommunications systems, in turn, interface with and rely upon third-party systems. We and our third party vendors must be able to access our systems to process premium payments, make changes to existing policies, file and pay claims and administer life and annuity products, provide customer support, manage our investment portfolios and hedge programs, report on financial results and perform other necessary business functions.

Systems failures or outages could compromise our ability to perform these business functions in a timely manner, which could harm our ability to conduct business and hurt our relationships with our business partners and customers. In the event of a disaster such as a natural catastrophe, a pandemic, an industrial accident, a cyber-attack, a blackout, a terrorist attack (including conventional, nuclear, biological, chemical or radiological) or war, systems upon which we rely may be inaccessible to our employees, customers or business partners for an extended period of time. Even if our employees and business partners are able to report to work, they may be unable to perform their duties for an extended period of time if our data or systems used to conduct our business are disabled or destroyed.

Our systems have been, and will likely continue to be, subject to viruses or other malicious codes, unauthorized access, cyber-attacks or other computer related penetrations. The frequency and sophistication of such threats continue to increase as well. While, to date, the Company is not aware of having experienced a material breach of our cyber security systems, administrative and technical controls as well as other preventive actions may be insufficient to prevent physical and electronic break-ins, denial of service, cyber-attacks or other security breaches to our systems or those of third parties with whom we do business. Such an event could compromise our confidential information as well as that of our clients and third parties, impede or interrupt our business operations and result in other negative consequences, including remediation costs, loss of revenue, additional regulatory scrutiny and litigation and reputational damage. In addition, we routinely transmit to third parties personal, confidential and proprietary information, which may be related to employees and customers, by email and other electronic means, along with receiving and storing such information on our systems. Although we attempt to protect privileged and confidential information, we may be unable to secure the information in all events, especially with clients, vendors, service providers, counterparties and other third parties who may not have appropriate controls to protect confidential information.

Our businesses must comply with regulations to control the privacy of customer, employee and third party data, and state and federal regulations regarding data privacy are becoming increasingly more complex. A misuse or mishandling of confidential or proprietary information could result in legal liability, regulatory action and reputational harm.

Third parties, including third party administrators, are also subject to cyber-breaches of confidential information, along with the other risks outlined above, any one of which may result in our incurring substantial costs and other negative consequences, including a material adverse effect on our business, reputation, financial condition, results of operations and liquidity. While we maintain cyber liability insurance that provides both third party liability and first party insurance coverages, our insurance may not be sufficient to protect against all loss.

***Performance problems due to outsourcing and other third-party relationships may compromise our ability to conduct business.***

We outsource certain business and administrative functions and rely on third-party vendors to perform certain functions or provide certain services on our behalf and have a significant number of information technology and business processes outsourced with a single vendor. If we are unable to reach agreement in the negotiation of contracts or renewals with certain third-party providers, or if such third-party providers experience disruptions or do not perform as anticipated, we may be unable to meet our obligations to customers and claimants, and incur higher costs which may have a material adverse effect on our business and results of operations. For other risks associated with our outsourcing of certain functions, see the immediately preceding risk factor.

***The Company may pursue one or more transactions or take other actions, which may include pursuing strategic acquisitions or divestitures or other strategic initiatives, any of which could subject the Company to a number of challenges, uncertainties and risks or negatively impact the Company's business, financial condition, results of operations or liquidity.***

We may pursue one or more transactions or take other actions, which may include pursuing strategic acquisitions or divestitures or other strategic transactions. Because these transactions involve a number of challenges, uncertainties and risks, we may not be able to consummate any such transaction or, if concluded, achieve some or all of the benefits that we expected to derive from it. Pursuit of these initiatives may also, among other things, divert management's attention and resources, result in a loss of employees or clients, negatively affect policyholder behavior or result in potentially adverse capital, ratings or tax consequences. In addition, the completion of an acquisition may require use of our capital and may involve difficulty integrating acquired businesses into our existing operations. Moreover, completion of an acquisition, divestiture or other strategic initiative may require regulatory approvals or other third-party approvals, and such approvals may not be able to be obtained or may involve significant additional cost, time, regulatory capital commitments and other regulatory conditions and obligations. There can be no assurances that we will manage acquisitions and dispositions or other strategic initiatives successfully, that strategic opportunities will be available to us on acceptable terms or at all, or that we will be able to consummate desired transactions. Any such transactions may also be subject to additional significant execution risks, costs and delays. As a result of any of the foregoing, our business, financial condition, results of operations and liquidity could be negatively impacted.

***We may not be able to protect our intellectual property and may be subject to infringement claims.***

We rely on a combination of contractual rights and copyright, trademark, patent and trade secret laws to establish and protect our intellectual property. Although we use a broad range of measures to protect our intellectual property rights, third parties may infringe or misappropriate our intellectual property. We may have to litigate to enforce and protect our intellectual property and to determine its scope, validity or enforceability, which could divert significant resources and may not prove successful. Litigation to enforce our intellectual property rights may not be successful and cost a lot of money. The inability to secure or enforce the protection of our

intellectual property assets could harm our reputation and have a material adverse effect on our business and our ability to compete. We also may be subject to costly litigation in the event that another party alleges our operations or activities infringe upon their intellectual property rights, including patent rights, or violate license usage rights. Any such intellectual property claims and any resulting litigation could result in significant expense and liability for damages, and in some circumstances we could be enjoined from providing certain products or services to our customers, or utilizing and benefiting from certain patent, copyrights, trademarks, trade secrets or licenses, or alternatively could be required to enter into costly licensing arrangements with third parties, all of which could have a material adverse effect on our business, results of operations and financial condition.

## **Regulatory and Legal Risks**

***Regulatory and legislative developments could have a material adverse impact on our business, financial condition, results of operations and liquidity.***

In the U.S., regulatory initiatives and legislative developments may significantly affect our operations in ways that we cannot predict.

The Dodd-Frank Act was enacted on July 21, 2010, mandating changes to the regulation of the financial services industry that could adversely affect our financial condition and results of operations. The Dodd-Frank Act requires central clearing of certain derivatives transactions and greater margin requirements for those transactions, which increases the costs of our hedging program. In addition, the proprietary trading and market making limitation of the Volcker Rule could adversely affect the pricing and liquidity of our investment securities and limitations of banking entity involvement in and ownership of certain asset-backed securities transactions could adversely affect the market for insurance-linked securities, including catastrophe bonds. It is unclear whether and to what extent Congress will make changes to the Dodd-Frank Act, and how those changes might impact us or our business, financial conditions, results of operations and liquidity.

We are subject to extensive laws and regulations that are complex, subject to change and often conflicting in their approach or intended outcomes. Compliance with these laws and regulations can increase cost.

The Company and its insurance subsidiaries are regulated by the insurance departments of the states in which we are domiciled, licensed or authorized to conduct business. State regulations generally seek to protect the interests of policyholders rather than an insurer or the insurer's shareholders and other investors. U.S. state laws grant insurance regulatory authorities broad administrative powers with respect to, among other things, licensing and authorizing lines of business, approving policy forms and premium rates, setting statutory capital and reserve requirements and limiting the types and amounts of certain investments. State insurance departments also set constraints on domestic insurer transactions with affiliates and dividends and, in many cases, must approve affiliate transactions and extraordinary dividends as well as strategic transactions such as acquisitions and divestitures.

In addition, future regulatory initiatives could be adopted at the federal or state level that could impact the profitability of our businesses. For example, the NAIC and state insurance regulators are continually reexamining existing laws and regulations, specifically focusing on modifications to statutory accounting principles, interpretations of existing laws and the development of new laws and regulations. The NAIC continues to enhance the U.S. system of insurance solvency regulation, with a particular focus on group supervision, risk-based capital, accounting and financial reporting, enterprise risk management and reinsurance. Any proposed or future legislation or NAIC initiatives, if adopted, may be more restrictive on our ability to conduct business than current regulatory requirements or may result in higher costs or increased statutory capital and reserve requirements. In addition, the Federal Reserve Board and the International Association of Insurance Supervisors ("IAIS") each have initiatives underway to develop insurance group capital standards. While the Company would not currently be subject to either of these capital standard regimes, it is possible that in the future, standards similar to what is being contemplated by the Federal Reserve Board or the IAIS could apply to the Company. The NAIC is in the process of developing a U.S. group capital calculation that will employ a methodology based on aggregated risk-based capital.

Further, a particular regulator or enforcement authority may interpret a legal, accounting, or reserving issue differently than we have, exposing us to different or additional regulatory risks. The application of these regulations and guidelines by insurers involves interpretations and judgments that may be challenged by state insurance departments. The result of those potential challenges could require us to increase levels of statutory capital and reserves or incur higher operating and/or tax costs.

***Unfavorable judicial or legislative developments in claim litigation could adversely affect our results of operations or financial condition.***

The Company is involved in claims litigation arising in the ordinary course of business and is also involved in legal actions outside of the ordinary course, some of which assert claims for substantial amounts. Significant changes in the legal environment could cause our ultimate liabilities to change from our current expectations. Such changes could be judicial in nature, like trends in the size of jury awards, developments in the law relating to tort liability or the liability of insurers, and rulings concerning the scope of insurance coverage or the amount or types of damages covered by insurance. Legislative developments, like changes in federal or state laws relating to the liability of policyholders or insurers, could have a similar effect. It is impossible to forecast such changes reliably, much less to predict how they might affect our reserves. Thus, significant judicial or legislative developments could adversely affect the Company's business, financial condition, results of operations and liquidity.

***Changes in federal or state tax laws could adversely affect our business, financial condition, results of operations and liquidity.***

Changes in federal or state tax laws and tax rates or regulations could have a material adverse effect on our profitability and financial condition. For example, the recent reduction in tax rates due to the Tax Cuts and Jobs Act reduced our deferred tax assets resulting in a charge against earnings. A reduction in tax rates or change in laws could adversely affect the Company's value of deferred tax assets..

In the context of deficit reduction or overall tax reform, federal and/or state tax legislation could modify or eliminate provisions of current tax law that are beneficial to the Company, including the dividends received deduction, tax credits, and insurance reserve deductions, or could impose new taxes.

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the "Tax Cuts and Jobs Act" ("Tax Reform"). The exact impacts of many of the provisions will not be fully known until Treasury and the IRS provide clarification by issuing rules, regulations and advice. Furthermore, Congress may enact a technical corrections bill or other legislation that could affect how provisions of the Act apply to the Company. In response to the recent changes in the federal tax law, we could see states enact changes to their tax laws which, in turn, could affect the Company negatively. Among other risks, there is risk that these additional clarifications could increase the taxes on the Company or further increase administrative costs.

***Changes in accounting principles and financial reporting requirements could adversely affect our results of operations or financial condition.***

As an SEC registrant, we are currently required to prepare our financial statements in accordance with U.S. GAAP, as promulgated by the Financial Accounting Standards Board ("FASB"). Accordingly, we are required to adopt new guidance or interpretations which may have a material effect on our results of operations and financial condition that is either unexpected or has a greater impact than expected. For a description of changes in accounting standards that are currently pending and, if known, our estimates of their expected impact, see Note 1 of the Condensed Consolidated Financial Statements.

The FASB is working on several projects that could result in significant changes in GAAP, including how we account for our long-duration insurance contracts. In particular, liabilities for life-contingent fixed annuities would be discounted using current upper-medium-grade fixed-income instrument yields, likely resulting in greater volatility in other comprehensive income. As a result, the adoption of these future accounting standards relating to insurance contracts could have a material adverse effect on our financial condition, including equity.

**Item 2. PROPERTIES**

The Company's principal executive offices are located in Windsor, Connecticut. In connection with the sale of Talcott Resolution Life, Inc., a Delaware corporation ("TLI") and the Company, the Company sold its Windsor, Connecticut facility to The Hartford Financial Services Group, Inc. and leases approximately 65,000 square feet of office space. The Company believes its properties and facilities are suitable and adequate for current operations. For further discussion of this transaction, see Note 1 Basis of Presentation and Significant Accounting Policies of Notes to Condensed Consolidated Financial Statements.

**Item 6. EXHIBITS**

See Exhibits Index on page 102

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY AND SUBSIDIARIES  
FORM 10-Q**

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

**Exhibit No.**

<b>3.01</b>	Restated Certificate of Incorporation of Talcott Resolution Life Insurance Company (the “Company”), effective April 2, 1982, as amended by Amendment No. 1, effective August 3, 1984, as amended by Amendment No. 2 effective December 31, 1996, as amended by Amendment No. 3, effective July 25, 2000, as amended by Amendment No. 4, effective June 1, 2018.**
<b>3.02</b>	Amended and Restated By-Laws of Talcott Resolution Life Insurance Company, effective June 1, 2018.
<b>10.01</b>	Annuity Reinsurance Agreement between Hartford Life Insurance Company (the “Company”) and Commonwealth Annuity and Life Insurance Company (the “Reinsurer”) dated as of June 1, 2018.**^
<b>10.02</b>	Annuity Reinsurance Agreement between Hartford Life and Annuity Insurance Company (the “Company”) and Commonwealth Annuity and Life Insurance Company (the “Reinsurer”) dated as of June 1, 2018.**^
<b>10.03</b>	Transition Services Agreement by and between Hartford Fire Insurance Company and Hartford Life, Inc. dated as of May 31, 2018.**^
<b>12.01</b>	Computation of Ratio of Earnings to Fixed Charges **
<b>31.01</b>	Certification of Peter F. Sannizzaro pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**
<b>31.02</b>	Certification of Robert R. Siracusa pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**
<b>32.01</b>	Certification of Peter F. Sannizzaro pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**
<b>32.02</b>	Certification of Robert R. Siracusa pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**
<b>101.INS</b>	XBRL Instance Document **
<b>101.SCH</b>	XBRL Taxonomy Extension Schema **
<b>101.CAL</b>	XBRL Taxonomy Extension Calculation Linkbase **
<b>101.DEF</b>	XBRL Taxonomy Extension Definition Linkbase **
<b>101.LAB</b>	XBRL Taxonomy Extension Label Linkbase **
<b>101.PRE</b>	XBRL Taxonomy Extension Presentation Linkbase **

\*\*Filed with the Securities and Exchange Commission as an Exhibit to this report.

^ Certain portions of this exhibit have been omitted pursuant to a request for confidential treatment and have been filed separately with the Securities and Exchange Commission.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TALCOTT RESOLUTION LIFE INSURANCE COMPANY

/s/ Michael Hazel

---

Michael R. Hazel  
Vice President and Controller  
(Principal Financial Officer and duly authorized signatory)

August 14, 2018

**HARTFORD LIFE INSURANCE COMPANY**

**CERTIFICATE AMENDING  
THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION  
BY ACTIONS OF THE BOARD OF DIRECTORS AND THE SHAREHOLDERS**

1. The name of the Corporation is Hartford Life Insurance Company (the “Company”).
2. The Amended and Restated Certificate of Incorporation of the Company (the “Certificate of Incorporation”) is further amended by the following resolution:

**RESOLVED**, that the Amended and Restated Certificate of Incorporation of the Company be further amended by replacing **Section 1** with the following:

1. The name of the Corporation is *Talcott Resolution Life Insurance Company*.
3. The above resolution was adopted by each of the Company’s Board of Directors and its sole shareholder. The number of shares of the Company’s common capital stock entitled to vote thereon was 1,000. The vote favoring adoption was 1,000 shares, which was sufficient for approval of the resolution.

Dated at Windsor, Connecticut this 1<sup>st</sup> day of June, 2018.

We hereby declare, under penalty of false statement, that the statements made in the foregoing Certificate are true.

**HARTFORD LIFE INSURANCE COMPANY**

/s/ Peter F. Sannizzaro  
Peter F. Sannizzaro, President

/s/ Leslie T. Soler  
Leslie T. Soler, Corporate Secretary



**State of Connecticut**  
*Insurance Department*

**This is to Certify, that** the attached Amended Certificate of Incorporation of Hartford Life Insurance Company has been filed with the Insurance Department.

Witness my hand and official seal, at HARTFORD,  
this 17th day of July, 2000

*Ausan F. Cogswell*

Insurance Commissioner

---

**CERTIFICATE OF AMENDMENT**

**STOCK CORPORATION**  
Office of the Secretary of the State  
30 Trinity Street / P.O. Box 150470 / Hartford, CT 06115-0470 / Rev. 12/1999

**Space For Office Use Only**

1. **NAME OF CORPORATION:**  
Hartford Life Insurance Company

2. **THE CERTIFICATE OF INCORPORATION IS (check A., B. or C.):**

XX      A.    AMENDED.

\_\_\_\_\_      B.    AMENDED AND RESTATED.

\_\_\_\_\_      C.    RESTATED.

3. **TEXT OF EACH AMENDMENT/RESTATEMENT:**

See Attachment A.

**(Please reference an 8 1/2 X 11 attachment if additional space is needed)**

**Space For Office Use Only**

**4. VOTE INFORMATION (check A., B. or C):**

**A. The resolution was approved by shareholders as follows:**

**(set forth all voting information required by Conn. Gen. Stat. Section 33-800 as amended in the space provided below)**

The number of outstanding shares of the Corporation's common capital stock entitled to vote thereon was 1,000. The vote favoring adoption was 1,000 shares, which was sufficient for approval of the resolution.

**B. The amendment was adopted by the board of directors without shareholder action. No shareholder vote was required for adoption.**

**C. The amendment was adopted by the incorporators without shareholder action. No shareholder vote was required for adoption.**

**5. EXECUTION:**

Dated this 5th day of May, 2000.

Lynda Godkin	Corporate Secretary	
<b>Print or type name of signatory</b>	<b>Capacity of signatory</b>	<b>Signature</b>

#### Attachment A

The Restated Certificate of Incorporation of Hartford Life Insurance Company is amended by the following resolution adopted by the Sole Shareholder on April 28, 2000:

**RESOLVED**, that the Restated Certificate of Incorporation of the Company, as amended to date, be further amended by adding the following Sections 6, 7 and 8 and that all other sections of the Restated Certificate of Incorporation shall remain unchanged and continue in full force and effect:

**Section 6.** The personal liability to the corporation or its stockholders of a person who is or was a director of the corporation for monetary damages for breach of duty as a director shall be limited to the amount of the compensation received by the director for serving the corporation during the year of the violation if such breach did not (a) involve a knowing and culpable violation of law by the director, (b) enable the director or an associate, as defined in subdivision (3) of Section 33-840 of the Connecticut Business Corporation Act as in effect on the effective date hereof and as it may be amended from time to time, to receive an improper personal economic gain, (c) show a lack of good faith and a conscious disregard for the duty of the director to the corporation under circumstances in which the director was aware that his conduct or omission created an unjustifiable risk of serious injury to the corporation, (d) constitute a sustained and unexcused pattern of inattention that amounted to an abdication of the director's duty to the corporation, or (e) create liability under Section 33-757 of the Connecticut Business Corporation Act as in effect on the effective date hereof and as it may be amended from time to time. The personal liability of a person who is or was a director to the corporation or its stockholders for breach of duty as a director shall further be limited to the full extent allowed from time to time by Connecticut law. This Section 6 shall not limit or preclude the liability of a person who is or was a director for any act or omission occurring prior to the effective date hereof. Any lawful repeal or modification of this Section 6 or the adoption of any provision inconsistent herewith by the Board of Directors and the stockholders of the corporation shall not, with respect to a person who is or was a director, adversely affect any limitation of liability, right or protection of such person existing at or prior to the effective date of such repeal, modification or adoption of a provision inconsistent herewith.

**Section 7.** The corporation shall indemnify its directors for liability, as defined in Section 33-770(5) of the Connecticut Business Corporation Act as in effect on the effective date hereof and as it may be amended from time to time, to any person for any action taken, or any failure to take any action, as a director, except liability that (a) involved a knowing and culpable violation of law by the director, (b) enabled the director or an associate (as defined in Section 33-840 of the Connecticut Business

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Corporation Act as in effect on the effective date hereof and as it may be amended from time to time) to receive an improper personal gain, (c) showed a lack of good faith and conscious disregard for the duty of the director to the corporation under circumstances in which the director was aware that his conduct or omission created an unjustifiable risk of serious injury to the corporation, (d) constituted a sustained and unexcused pattern of inattention that amounted to an abdication of the director's duty to the corporation, or (e) created liability under Section 33-757 of the Connecticut Business Corporation Act as in effect on the effective date hereof and as it may be amended from time to time. Notwithstanding the preceding sentence, the corporation shall not be required to indemnify an indemnitee in connection with a proceeding (or part thereof) commenced by the indemnitee against the corporation. This Section 7 shall not affect the indemnification or advance of expenses to a director for any liability stemming from acts or omissions occurring prior to the effective date hereof. Any lawful repeal or modification of this Section 7 or the adoption of any provision inconsistent herewith by the Board of Directors and the stockholders of the corporation shall not, with respect to a person who is or was a director, adversely affect any right to indemnification of such person existing at or prior to the effective date of such repeal, modification or adoption of a provision inconsistent herewith.

**Section 8.** The corporation shall not be obligated by Section 33-771(e) or Section 33-776(d) of the Connecticut Business Corporation Act to indemnify, or advance or reimburse expenses in advance of a final determination, to any current or former director, officer, employee or agent of the corporation who is not a director. However, the corporation may, at the discretion of the board of directors, indemnify, or advance or reimburse expenses to, any current or former director, officer, employee or agent of the corporation who is not a director to the fullest extent permitted by law.

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**HARTFORD LIFE INSURANCE COMPANY**

**CERTIFICATE AMENDING  
RESTATED CERTIFICATE OF INCORPORATION  
BY ACTIONS OF THE BOARD OF DIRECTORS AND THE SOLE SHAREHOLDER**

1. The name of the Corporation is *Hartford Life Insurance Company*.
2. The Restated Certificate of Incorporation of the Corporation is amended by the following resolution of each of the Board of Directors and the Sole Shareholder:

RESOLVED, that the Restated Certificate of Incorporation of the Company, as supplemented and amended to date, is hereby further amended by and adding the following Sections 4 and 5. All other sections of the Restated Certificate of Incorporation shall remain unchanged and continue in full force and effect.

“Section 4. The Board of Directors may, at any time, appoint from among its own members such committees as it may deem necessary for the proper conduct of the business of the Company. The Board of Directors shall be unrestricted as to the powers it may confer upon such committees.”

“Section 5. So much of the charter of said corporation, as amended, as is inconsistent herewith is repealed, provided that such repeal shall not invalidate or otherwise affect any action taken pursuant to the charter of the corporation, in accordance with its terms, prior to the effective date of such repeal.”

3. The above resolutions were consented to by the Board of Directors and the Sole Shareholder of the Corporation. The number of shares of the Corporation's common capital stock entitled to vote thereon was 1,000 and the vote required for adoption was 660 shares. The vote favoring adoption was 1,000 shares, which was the greatest vote required to pass the resolution.
-



**STATE OF CONNECTICUT**  
*INSURANCE DEPARTMENT*

FILING #0001681565 PG 01 OF 05 VOL B-00105  
FILED 12/31/1996 10:21 AM PAGE 00677  
SECRETARY OF THE STATE  
CONNECTICUT SECRETARY OF THE STATE

**This is to Certify, that the Certificate amending the Restated Certificate of Incorporation of HARTFORD LIFE INSURANCE COMPANY, with respect to the revised Section 4 and Section 5 as attached, has been reviewed and approved.**

**Witness my hand and official seal, at Hartford,**

**This thirtieth day of December 1996**

A handwritten signature in cursive script, reading "George M. Reider, Jr.".

**George M. Reider, Jr.**

**Insurance Commissioner**

Phone:  
P. O. Box 816 Hartford, CT 06142-0816  
*An Equal Opportunity Employer*

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CERTIFICATE AMENDING OR RESTATING CERTIFICATE OF  
INCORPC  
61-38 Rev. 9/90  
Stock Corporation

FILED 12/31/1996 10:21 AM PAGE  
00678  
SECRETARY OF THE STATE  
CONNECTICUT SECRETARY OF THE  
STATE

STATE OF CONNECTICUT  
SECRETARY OF THE STATE  
30 TRINITY STREET  
HARTFORD, CT 06106

---

1. Name of Corporation (Please enter name within lines)

Hartford Life Insurance Company

---

2. The Certificate of Incorporation is: (Check one)

- A. Amended only, pursuant to Conn. Gen. Stat §33-360.
- B. Amended only, to cancel authorized shares (state number of shares to be cancelled, the class, the series, if any, and the par value, P.A. 90-107.)
- C. Restated only, pursuant to Conn. Gen. Stat. §33 - 362(a).
- D. Amended and restated, pursuant to Conn. Gen. Stat. §33 - 362(c).
- E. Restated and superseded pursuant to Conn. Gen. Stat. §33 - 362(d).

Set forth here the resolution of amendment and/or restatement. Use an 8 1/2 X 11 attached sheet if more space is needed. Conn. Gen. Stat. §1 - 9.

See Attachment A

(If 2A or 2B is checked, go to 5 & 6 to complete this certificate. If 2C or 2D is checked, complete 3A or 3B. If 2E is checked, complete 4.)

3. (Check one)

- A. This certificate purports merely to restate but not to change the provisions of the original Certificate of Incorporation as supplemented and amended to date, and there is no discrepancy between the provisions of the original Certificate of Incorporation as supplemented and amended to date, and the provisions of this Restated Certificate of Incorporation. (If 3A is checked, go to 5 & 6 to complete this certificate.)
- B. This Restated Certificate of incorporation shall give effect to the amendment(s) and purports to restate all those provisions now in effect not being amended by such new amendment(s). (If 3B is checked, check 4, if true, and go to 5 & 6 to complete this Certificate.)

4. (Check, if true)

- This restated Certificate of Incorporation was adopted by the greatest vote which would have been required to amend any provision of the Certificate of Incorporation as in effect before such vote and supersedes such Certificate of Incorporation.

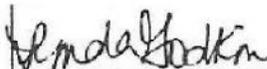
Form 48

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5. The manner of adopting the resolution was as follows,

- A. By the board of directors and shareholders  
Voting Shareholders: (Check (i) or (ii), an
- (i)  No shares are required to be voted as a class; the shareholder's vote was as follows:
- Vote Required for Adoption 660                      Vote Favoring Adoption 1,000
- (ii)  There are shares of more than one class entitled to vote as a class. The designation of each class required for adoption of the resolution and the vote of each class in favor of adoption were as follows:  
(Use an 8 1/2 x 11 attached sheet if more space is needed. Conn. Gen. Stat. § 1 - 9.)
- (iii)  Check here if the corporation has 100 or more recordholder, as defined in Conn. Gen. Stat. §33 - 311(a).
- B. By the board of directors acting alone, pursuant to Conn. Gen. Stat. § 33 - 360(b)(2) or 33-362(a).
- The number of affirmative votes required to adopt such resolution is: \_\_\_\_\_
- The number of directors' votes in favor of the resolution was: \_\_\_\_\_

We hereby declare, under the penalties of false statement, that the statements made in the foregoing certificate are true:

(Print or Type)	Signature	(Print or Type)	Signature
Name of Pres./V. Pres.		Name of Sec/Assn't Sec.	
John P. Ginnetti		Lynda Godkin	

- C. The corporation does not have any shareholders. The resolution was adopted by vote of at least two-thirds of the incorporators before the organization meeting of the corporation, and approved in writing by all subscribers for shares of the corporation. If there are no subscribers, state NONE below.

We (at least two-thirds of the incorporators) hereby declare, under the penalties of false statement, that the statements made in the foregoing certificate are true.

Signed Incorporator	Signed Incorporator	Signed Incorporator
Signed Subscriber	Signed Subscriber	Signed Subscriber

(Use an 8 1/2 X 11 attached sheet if more space is needed. Conn. Gen. Stat. § 1 - 9)

6. Dated at Simsbury, CT this \_\_\_\_\_ day of December, 1996

Rec, CC, GS: (Type or Print)

Nancy V. Galvin, Legal Assistant

The Hartford - Life Law

200 Hopmeadow Street

Simsbury, CT 06089

Please provide filer's name and complete address for mailing receipt

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FILING #0001681565 PG 05 OF 05 VOL B-00105  
FILED 12/31/1996 10:21 AM PAGE 00681  
SECRETARY OF THE STATE  
CONNECTICUT SECRETARY OF THE STATE

-2-

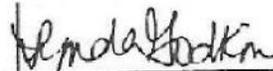
Dated at Simsbury, Connecticut this 30th day of December, 1996.

We hereby declare, under penalty of false statement, that the statements made in the foregoing Certificate are true.

HARTFORD LIFE INSURANCE COMPANY



John P. Ginetti, Executive Vice President



Lynda Godkin, Associate General Counsel &  
Secretary

---

**CERTIFICATE**

AMENDING OR RESTATING CERTIFICATE  
OF INCORPORATION BY ACTION OF

INCORPORATORS

BOARD OF DIRECTORS

BOARD OF DIRECTORS AND SHAREHOLDERS  
(Stock Corporation)

BOARD OF DIRECTORS AND MEMBERS  
(Nonstock Corporation)

STATE OF CONNECTICUT  
SECRETARY OF THE STATE

For office use only	
ACCOUNT NO.	
INITIALS	<i>WJ</i>

NAME OF CORPORATION - Hartford Life Insurance Company	DATE August 2, 1984
--	------------------------

2. The Certificate of incorporation is  A. AMENDED ONLY  B. AMENDED AND RESTATED  C. RESTATED ONLY by the following resolution

RESOLVED, That Section 3 of the Corporation's Restated Certificate of Incorporation be amended to read as follows:

"Section 3. The capital with which the Corporation shall commence business shall be an amount not less than one thousand dollars (\$1,000). The authorized capital shall be five million six hundred and ninety thousand dollars (\$5,690,000) divided into one thousand (1,000) shares of common capital stock with a par value of five thousand six hundred and ninety dollars (\$5,690) each."

3. (Omit if 2A is checked.)

(a) The above resolution merely restates and does not change the provisions of the original Certificate of Incorporation as supplemented and amended to date, except as follows; (Indicate amendments made, if any; if none, so indicate)

(b) Other than as indicated in Par. 3(a), there is no discrepancy between the provisions of the original Certificate of Incorporation as supplemented to date, and the provisions of this Certificate Restating the Certificate of Incorporation.

B. ACTION OF INCORPORATORS	<input type="checkbox"/> 4. The above resolution was adopted by vote of at least two-thirds of the incorporators before the organization meeting of the corporation, and approved in writing by all subscribers (if any) for shares of the corporation, (or if nonstock corporation, by all applicants for membership entitled to vote, if any.) We (at least two-thirds of the incorporators) hereby declare, under the penalty of false statement that the statements made in the foregoing certificate are true.		
	SIGNED	SIGNED	SIGNED
	APPROVED		
	(All subscribers, or, if nonstock corporation, all applicants for membership entitled to vote, if none, so indicate)		
SIGNED	SIGNED	SIGNED	

(Over)

BY ACTION OF BOARD OF DIRECTORS

4. (Orn: if 2.C is checked.) The above resolution was adopted by the board of directors acting alone, there being no shareholders or subscribers.  the board of directors being so authorized pursuant to Section 33-341, Conn. G.S. as amended and no applicants for membership entitled to vote on such resolution.

5. The number of affirmative votes required to adopt such resolution is: \_\_\_\_\_ 6. The number of directors' votes in favor of the resolution was: \_\_\_\_\_

We hereby declare, under the penalties of false statement that the statements made in the foregoing certificate are true.

NAME OF PRESIDENT OR VICE PRESIDENT (Print or Type) \_\_\_\_\_ NAME OF SECRETARY OR ASSISTANT SECRETARY (Print or Type) \_\_\_\_\_  
SIGNED (President or Vice President) \_\_\_\_\_ SIGNED (Secretary or Assistant Secretary) \_\_\_\_\_

BY ACTION OF BOARD OF DIRECTORS AND SHAREHOLDERS

4. The above resolution was adopted by the board of directors and by shareholders.

5. Vote of shareholders:

(a) (Use if no shares are required to be voted as a class.)

NUMBER OF SHARES ENTITLED TO VOTE	TOTAL VOTING POWER	VOTE REQUIRED FOR ADOPTION	VOTE FAVORING ADOPTION
400	400	267	400

(b) (If the shares of any class are entitled to vote as a class, indicate the designation and number of outstanding shares of each such class, the voting power thereof, and the vote of each such class for the amendment resolution.)

We hereby declare, under the penalties of false statement that the statements made in the foregoing certificate are true.

NAME OF PRESIDENT OR VICE PRESIDENT (Print or Type) **Edward W. Bennett (Sr. Vice President)** NAME OF SECRETARY OR ASSISTANT SECRETARY (Print or Type) **Robert C. Fischer (Secretary)**  
SIGNED (President or Vice President) *Edward W. Bennett* SIGNED (Secretary or Assistant Secretary) *Robert C. Fischer*

BY ACTION OF BOARD OF DIRECTORS AND MEMBERS

4. The above resolution was adopted by the board of directors and by members.

5. Vote of members:

(a) (Use if no members are required to vote as a class.)

NUMBER OF MEMBERS VOTING	TOTAL VOTING POWER	VOTE REQUIRED FOR ADOPTION	VOTE FAVORING ADOPTION

(b) (If the members of any class are entitled to vote as a class, indicate the designation and number of members of each such class, the voting power thereof, and the vote of each such class for the amendment resolution.)

We hereby declare, under the penalties of false statement that the statements made in the foregoing certificate are true.

NAME OF PRESIDENT OR VICE PRESIDENT (Print or Type) \_\_\_\_\_ NAME OF SECRETARY OR ASSISTANT SECRETARY (Print or Type) \_\_\_\_\_  
SIGNED (President or Vice President) \_\_\_\_\_ SIGNED (Secretary or Assistant Secretary) \_\_\_\_\_

or office use only

**FILED**  
STATE OF CONNECTICUT  
AUG - 3 1984  
*John A. Fazio*  
RECORDS OF THE STATE

DUPLICATE FEE	CERTIFICATION FEE	TOTAL FEE
\$30-	\$27-	\$57-

SIGNED (for Secretary of the State) \_\_\_\_\_

CERTIFIED COPY SENT ON (Date) \_\_\_\_\_ INITIALS \_\_\_\_\_  
*CC 3 done + Idem 7/16/84*  
*Rec only sent 9-29-84*

CAS *Edward W. Bennett* FROM \_\_\_\_\_  
*Howard A. Pledge*  
*Hartford CT 06106*



1034 17205  
**STATE OF CONNECTICUT**  
**INSURANCE DEPARTMENT**  
 STATE OFFICE BUILDING • HARTFORD, CONNECTICUT 06110

YH

**This is to Certify,** that HARTFORD LIFE INSURANCE COMPANY is authorized to amend its Restated Certificate of Incorporation by increasing the par value of its shares of common capital stock to \$5,690.00 each for a total authorized capital of \$5,690,000.00.

Witness my hand and official seal, at Hartford,  
 this 3rd day of August 1904

*[Handwritten Signature]*  
 Insurance Commissioner

**FILED**  
 STATE OF CONNECTICUT

AUG - 3 1904

*[Handwritten Signature]*  
 Secretary of the State

FF. 4.00

Rec part 9-24-04  
*[Handwritten Signature]*

**CERTIFICATE**

AMENDING OR RESTATING CERTIFICATE  
OF INCORPORATION BY ACTION OF

INCORPORATORS

BOARD OF DIRECTORS

BOARD OF DIRECTORS AND SHAREHOLDERS  
(Stock Corporation)

BOARD OF DIRECTORS AND MEMBERS  
(Nonstock Corporation)

728

VOL. 99

STATE OF CONNECTICUT  
SECRETARY OF THE STATE

For office use only	
ACCOUNT NO.	
INITIALS	A

NAME OF CORPORATION - Hartford Life Insurance Company	DATE February 10, 1982
--	---------------------------

2. The Certificate of incorporation is  A. AMENDED ONLY  B. AMENDED AND RESTATED  C. RESTATED ONLY by the following resolution

See attached Restated Certificate of Incorporation.

3. (Omit if 2A is checked.)

(a) The above resolution merely restates and does not change the provisions of the original Certificate of Incorporation as supplemented and amended to date, except as follows: (Indicate amendments in 1, 2, 3, if any; if none, so indicate.)

1. Section 1 is amended to read as Restated.
2. Section 4 is deleted.
3. Section 5 is deleted.

(b) Other than as indicated in Par. 3(a), there is no discrepancy between the provisions of the original Certificate of Incorporation as supplemented to date, and the provisions of this Certificate Restating the Certificate of Incorporation.

BY ACTION OF INCORPORATORS	<input type="checkbox"/> 4. The above resolution was adopted by vote of at least two-thirds of the incorporators before the organization meeting of the corporation, and approved in writing by all subscribers (if any) for shares of the corporation, or if nonstock corporation, by all applicants for membership entitled to vote, if any.	
	We (at least two-thirds of the incorporators) hereby declare, under the penalties of false statement that the statements made in the foregoing certificate are true.	
	SIGNED _____	
	APPROVED (All subscribers, or, if nonstock corporation, all applicants for membership entitled to vote, if none, so indicate)	
SIGNED _____	SIGNED _____	SIGNED _____

RESTATED CERTIFICATE OF INCORPORATION

HARTFORD LIFE INSURANCE COMPANY

This Restated Certificate of Incorporation gives effect to the amendment of the Certificate of Incorporation of the corporation and otherwise purports merely to restate all those provisions already in effect. This Restated Certificate of Incorporation has been adopted by the Board of Directors and by the sole shareholder.

Section 1. The name of the corporation is Hartford Life Insurance Company and it shall have all the powers granted by the general statutes, as now enacted or hereinafter amended to corporations formed under the Stock Corporation Act.

Section 2. The corporation shall have the purposes and powers to write any and all forms of insurance which any other corporation now or hereafter chartered by Connecticut and empowered to do an insurance business may now or hereafter may lawfully do; to accept and to cede reinsurance; to issue policies and contracts for any kind or combinations of kinds of insurance; to issue policies or contracts either with or without participation in profits; to acquire and hold any or all of the shares or other securities of any insurance corporation; and to engage in any lawful act or activity for which corporations may be formed under the Stock Corporation Act. The corporation is authorized to exercise the powers herein granted in any state, territory or jurisdiction of the United States or in any foreign country.

Section 3. The capital with which the corporation shall commence business shall be an amount not less than one thousand dollars. The authorized capital shall be two million five hundred thousand dollars divided into one thousand shares of common capital stock with a par value of twenty-five hundred dollars each.

We hereby declare, under the penalties of false statement that the statements made in the foregoing Certificate are true.

Dated: February 10, 1982

HARTFORD LIFE INSURANCE COMPANY

Attest:

By



7342D

---



4. (Only if 2C is checked) The above resolution was adopted by the board of directors acting alone, there being no shareholders or subscribers.  the board of directors has so authorized pursuant to Section 33-341, Conn. G.S. as amended and no applicants for membership entitled to vote on such resolution.

4. (Only if 2C is checked) The above resolution was adopted by the board of directors acting alone, there being no shareholders or subscribers.  the board of directors has so authorized pursuant to Section 33-341, Conn. G.S. as amended and no applicants for membership entitled to vote on such resolution.

5. The number of affirmative votes required to adopt such resolution is: \_\_\_\_\_

6. The number of directors' votes in favor of the resolution was: \_\_\_\_\_

We hereby declare, under the penalties of false statement that the statements made in the foregoing certificate are true.

NAME OF PRESIDENT OR VICE PRESIDENT (Print or Type): \_\_\_\_\_

NAME OF SECRETARY OR ASSISTANT SECRETARY (Print or Type): \_\_\_\_\_

SIGNED (President or Vice President): \_\_\_\_\_

SIGNED (Secretary or Assistant Secretary): \_\_\_\_\_

4. The above resolution was adopted by the board of directors and by shareholders.

5. Vote of shareholders:

(a) (Use if no shares are required to be voted as a class.)

NUMBER OF SHARES ENTITLED TO VOTE	TOTAL VOTING POWER	VOICES REQUIRED FOR ADOPTION	VOICES FAVORING ADOPTION
400	400	267	400

(b) (If the shares of any class are entitled to vote as a class, indicate the designation and number of outstanding shares of each such class, the voting power thereof, and the vote of each such class for the amendment resolution.)

We hereby declare, under the penalties of false statement that the statements made in the foregoing certificate are true.

NAME OF PRESIDENT OR VICE PRESIDENT (Print or Type): **Robert B. Goads, Jr., CHAIRMAN, VICE PRESIDENT**

NAME OF SECRETARY OR ASSISTANT SECRETARY (Print or Type): **William A. McMahon, Gen. Counsel & Secretary**

SIGNED (President or Vice President): *Robert B. Goads, Jr.*

SIGNED (Secretary or Assistant Secretary): *William A. McMahon*

4. The above resolution was adopted by the board of directors and by members.

5. Vote of members:

(a) (Use if no members are required to vote as a class.)

NUMBER OF MEMBERS VOTING	TOTAL VOTING POWER	VOICES REQUIRED FOR ADOPTION	VOICES FAVORING ADOPTION

(b) (If the members of any class are entitled to vote as a class, indicate the designation and number of members of each such class, the voting power thereof, and the vote of each such class for the amendment resolution.)

We hereby declare, under the penalties of false statement that the statements made in the foregoing certificate are true.

NAME OF PRESIDENT OR VICE PRESIDENT (Print or Type): \_\_\_\_\_

NAME OF SECRETARY OR ASSISTANT SECRETARY (Print or Type): \_\_\_\_\_

SIGNED (President or Vice President): \_\_\_\_\_

SIGNED (Secretary or Assistant Secretary): \_\_\_\_\_

**FILED**  
STATE OF CONNECTICUT  
APR - 2 1982  
By: *William A. McMahon*  
SECRETARY OF THE STATE

FILING FEE \$ 30	CERTIFICATION FEE \$ 9.50	TOTAL FEE \$ 39.50
SIGNED (The Secretary of the State) <i>William A. McMahon</i>		
CERTIFIED COPY SENT ON (Date) INITIALS <i>Law Dept. Hartford Ins. Group</i>		
TO <i>HTEL Plaza HFD. CT 06115</i>		
CARD	LIST	PROOF

AMENDED AND RESTATED

BY-LAWS

of

TALCOTT RESOLUTION LIFE INSURANCE COMPANY

(a Connecticut Corporation, the "Corporation")

**1. SHAREHOLDERS.**

**1.1. Place of Shareholders' Meetings.** All meetings of the shareholders of the Corporation shall be held at such place or places, within or outside the state of Connecticut, as may be fixed by the Corporation's Board of Directors (the "Board", and each member thereof a "Director") from time to time or as shall be specified in the respective notices thereof.

**1.2. Day and Time of Annual Meeting of Shareholders.** An annual meeting of shareholders shall be held at such place (within or outside the state of Connecticut), date and hour as shall be determined by the Board and designated in the notice thereof.

**1.3. Purposes of Annual Meetings.** At each annual meeting, the shareholders shall elect the members of the Board for the succeeding year. At any such annual meeting any business properly brought before the meeting may be transacted.

**1.4. Special Meetings of Shareholders.** Special meetings of the shareholders may be called for any purpose or purposes by the Chairman, the President, the Secretary or any Assistant Secretary, or by a majority of the entire Board, to be held at such place (within or outside the state of Connecticut), date and hour as shall be designated in the notice thereof.

**1.5. Notice of Meetings of Shareholders.** Except as otherwise expressly required or permitted by applicable law, no fewer than ten nor more than sixty days before the date of every shareholders' meeting the Secretary or any Assistant Secretary shall cause to be delivered to each shareholder of record entitled to vote at such meeting written notice stating the place, day and time of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Said requirements of notice shall be deemed to have been waived by attendance at such meeting, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting.

**1.6. Record Date.** The Board may fix a future date as the record date. If no record date is fixed by the Board, the record date shall be the business day before notice of the meeting is given. A record date fixed under this Section may not be more than seventy (70) days before the meeting or action requiring a determination of Shareholders.

**1.7. Quorum of Shareholders.** Unless otherwise expressly required by applicable law, at any meeting of the shareholders, a majority of the votes entitled to be cast on a matter shall constitute a quorum for action on that matter.

**1.8. Chairman and Secretary of Meeting.** The Chairman, the President, the Secretary, any Assistant Secretary or the Secretary's designee shall preside at meetings of the shareholders. The Secretary shall act as secretary of the meeting, or in the absence of the Secretary, an Assistant Secretary shall so act and if neither is present, then the presiding officer may appoint a person to act as secretary of the meeting.

**1.9. Voting by Shareholders.** Except as otherwise expressly required by the Certificate of Incorporation (the "Certificate") or applicable law, at every meeting of the shareholders each outstanding share shall be entitled to one vote on each matter voted on at a shareholders' meeting.

**1.10. Action by Written Consent.** Any action required or permitted to be taken by the shareholders of the Corporation at a meeting of shareholders may be taken without a meeting by a written consent setting forth the action so taken or to be taken, bearing the date of signature and signed by all of the persons who would be entitled to vote upon such action at a meeting or by their duly authorized attorneys.

## **2. DIRECTORS.**

**2.1. Powers of Directors.** The business and affairs of the Corporation shall be managed by or under the direction of the Board, which may exercise all the powers of the Corporation except such as are by applicable law, the Certificate or these By-laws required to be exercised or performed by the shareholders.

### **2.2. Number, Terms of Office of Directors, Method of Election.**

(0) The number of Directors which shall constitute the whole Board shall be prescribed from time to time shall by resolution adopted by a majority of the entire Board, but the number shall not be less than three. Each Director shall hold office until the next annual meeting of shareholders and until his or her successor is elected and qualified or until his or her earlier death, retirement, resignation or removal from office in accordance with these By-laws or any applicable law or pursuant to an order of a court. Directors need not be shareholders of the Corporation or citizens of the United States of America.

(a) At each meeting of the shareholders for the election of Directors at which a quorum is present, each Director shall be elected by a plurality of the votes cast.

**2.3. Resignation of Directors.** Any Director may resign from office at any time by delivering a written resignation to the President or the Secretary. The resignation will take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the Corporation. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

**2.4. Removal of Directors.** The shareholders may remove one or more Directors, with or without cause.

**2.5. Vacancies on Board.** If a vacancy occurs on the Board, including a vacancy resulting from an increase in the number of directors, the shareholders or the Board may fill the vacancy.

**2.6. Meetings of the Board.**

(0) The Board may hold its meetings, both regular and special, either within or outside the state of Connecticut, at such places as from time to time may be determined by the Board or as may be designated in the respective notices or waivers of notice thereof.

(a) Special meetings of the Board shall be held whenever called by direction of the Chairman, the President, or the Secretary or at the request of a majority of the Directors then in office.

(b) Members of the Board or any Committee of the Board may participate in a meeting of the Board or Committee, as the case may be, by means of conference telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

(c) The Secretary or any Assistant Secretary shall give notice to each Director of any meeting of the Board by mailing the same at least two days before the meeting or by electronic transmission or facsimile transmission at least 24 hours before the meeting or delivering the same not later than the day before the meeting. Such notice need not include a statement of the business to be transacted or the purpose of any such meeting. Any and all business may be transacted at any meeting of the Board. No notice of any adjourned meeting need be given. A Director's attendance at, or participation in, a meeting waives any required notice to such Director of the meeting unless the Director at the beginning of the meeting objects to holding the meeting or transacting business at the meeting and does not thereafter vote for, or assent to, action taken at the meeting.

**2.7. Quorum and Action.** Except as otherwise expressly required by applicable law, the Certificate or these By-laws, at any meeting of the Board, the presence of a majority of the number of Directors prescribed in accordance with Section 2.2 of these By-laws or if no number is prescribed, a majority of the number of Directors in office immediately before the meeting begins shall constitute a quorum for the transaction of business; but if there shall be less than a quorum at any meeting of the Board, a majority of those present may adjourn the meeting from time to time. Unless otherwise provided by applicable law, the Certificate or these By-laws, the vote of a majority of the Directors present at any meeting at which a quorum is present shall be necessary for the approval and adoption of any resolution or the approval of any act of the Board.

**2.8. Presiding Officer and Secretary of Meeting.** The Chairman if one has been elected, or if no Chairman has been elected or if the Chairman is not present, the President shall preside at meetings of the Board. In the absence of the Chairman and the President, a member of the Board selected by the members present, shall preside at meetings of the Board. The Secretary shall act

as secretary of the meeting, but in the Secretary's absence the presiding officer may appoint a secretary of the meeting.

**2.9. Action by Consent without Meeting.** Except as otherwise expressly required by applicable law, any action required or permitted to be taken at any meeting of the Board or of any Committee thereof may be taken without a meeting if all members of the Board or Committee, as the case may be, consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the Board or Committee..

**2.10. Committees.** The Board by resolution may designate individuals to serve on one or more Committees from among its members. One-third of the members of a Committee, but no less than two, will constitute a quorum. Any such Committee shall have and may exercise the powers of the Board in the management of the business, property and affairs of the Corporation, as shall be provided in these By-laws or as the Board may delegate to such Committees by resolution, consistent with applicable law, the Certificate and these By-laws.

(a) Audit Committee. The Audit Committee shall oversee the Corporation's accounting and financial reporting processes and the audits of the Corporation's financial statements and it shall have and discharge such other powers and duties as are granted and imposed upon it by resolution of the Board.

(b) Finance Committee. The Finance Committee shall have the power and it shall be its duty to oversee the finances of the Corporation and it shall have and discharge such other powers and duties as are granted and imposed upon it by these By-laws or by the Board of Directors. Such powers and duties shall include oversight of the mode, manner and time of making investments, the sale, transfer and exchange of investments, and the re-investment of the proceeds thereof.

### **3. OFFICERS.**

#### **3.1. Officers, Titles, Elections, Terms.**

(0) The Board may from time to time elect or appoint a Chairman, a President, one or more Vice Presidents (which shall be deemed Vice Presidents under these By-laws regardless of any terms preceding or following the term "Vice President"), a Treasurer, a Secretary, and one or more Assistant Treasurers and Assistant Secretaries, to serve at the pleasure of the Board or otherwise as shall be specified by the Board at the time of such election and until their successors are elected and qualified or until their earlier death, retirement, resignation or removal from office in accordance with these By-laws or any applicable law or pursuant to an order of a court.

(a) The Board may elect or appoint at any time such other officers or agents with such duties as it may deem necessary or desirable. Such other officers or agents shall serve at the pleasure of the Board or otherwise as shall be specified by the Board at the time of such election or appointment and, in the case of such other officers, until their successors are elected and qualified or until their earlier death, retirement, resignation or removal from office in accordance with these By-laws or any applicable law or pursuant to an order of a court. Each such officer or

agent shall have such authority and shall perform such duties as may be provided herein or as the Board may prescribe.

(b) The President, or his or her designee, shall have authority to appoint any officer or agent of the Corporation, other than the Chairman or President of the Corporation.

(d) Any vacancy in any office may be filled for the unexpired portion of the term by the Board. Each officer elected or appointed during the year shall hold office until the next meeting of the Board at which officers are regularly elected or appointed and until his or her successor is elected or appointed and qualified or until his or her earlier death, retirement, resignation or removal from office in accordance with these By-laws or any applicable law or pursuant to an order of a court.

(e) Any officer or agent may be removed with or without cause at any time by (1) the Board or (2) the officer who appointed such officer. Absent formal action, any officer or agent shall be deemed removed from the Corporation at such time as he or she is no longer employed by the Corporation (or its affiliate), effective upon the date of his or her separation from the Corporation. Any officer may resign from office at any time. Any such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the Corporation. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

**3.2. General Powers of Officers.** Except as may be otherwise provided by applicable law, the Chairman, the President, any Vice President, the Treasurer, the Secretary, Assistant Treasurer and Assistant Secretary, or any of them, may (i) execute and deliver in the name of the Corporation any agreement, contract, instrument, power of attorney or other document pertaining to the business or affairs of the Corporation including without limitation agreements or contracts with any government or governmental department, agency or instrumentality, and (ii) delegate to any employee or agent the power to execute and deliver any such agreement, contract, instrument, power of attorney or other document.

**3.3. Powers and Duties of the President.** Except in such instances as the Board may confer powers in particular transactions upon any other officer, and subject to the control and direction of the Board, the President shall manage and direct the business and affairs of the Corporation and shall communicate to the Board and any Committee thereof reports, proposals and recommendations for their respective consideration or action. He or she may do and perform all acts on behalf of the Corporation and shall preside at meetings of the Board and the shareholders in the absence of the Chairman, if one is elected by the Board.

**3.4. Powers and Duties of the Chairman.** The Chairman, if one is elected, shall preside at meetings of the Board and the shareholders. The Chairman shall have such other powers and perform such duties as the Board or the President may from time to time prescribe or as may be prescribed in these By-laws.

**3.5. Powers and Duties of Vice Presidents.** Vice Presidents shall have such powers and perform such duties as the Board or the President may from time to time prescribe or as may be prescribed in these By-laws.

**3.6. Powers and Duties of the Treasurer and Assistant Treasurer(s).**

(a) The Treasurer shall have the care and custody of all the funds and securities of the Corporation except as may otherwise be prescribed by the Board or President and shall have such other powers and perform such other duties incident to the position of Treasurer or as may be prescribed or assigned from time to time by the Board or President.

(a) The Assistant Treasurer(s) shall perform such duties as may from time to time be assigned by the Treasurer or by the Board. In the event of the absence, incapacity or inability to act of the Treasurer, then the Assistant Treasurer may perform any of the duties and may exercise any of the powers of the Treasurer.

**3.7. Powers and Duties of the Secretary and Assistant Secretaries.**

(0) The Secretary, or a designee of the Secretary, shall keep the minutes of all proceedings of the shareholders, the Board and the Committees of the Board; attend to the serving of all notices of the Corporation, in accordance with the provisions of these By-laws and as required by applicable law; maintain and authenticate the records of the Corporation; serve as the custodian of the seal of the Corporation; and perform such other duties incident to the position of Secretary or as may be prescribed or assigned from time to time by the Board or President.

(a) Each Assistant Secretary shall perform such duties as may from time to time be assigned by the Secretary or by the Board. In the event of the absence, incapacity or inability to act of the Secretary, then any Assistant Secretary may perform any of the duties and may exercise any of the powers of the Secretary.

**4. INDEMNIFICATION.**

**4.1 Rights to Indemnification.**

(a) The Corporation, to the fullest extent permissible by applicable law as then in effect, shall indemnify any individual who is a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitral or investigative, and whether formal or informal (each, a "Proceeding") because such individual is or was (i) a Director, or (ii) an officer or employee of the Corporation (for purposes of this Section 4, each an "Officer"), against obligations to pay judgments, settlements, penalties, fines or reasonable expenses (including counsel fees) incurred in a Proceeding if such Director or Officer: (I)(A) conducted him or herself in good faith; (B) reasonably believed (i) in the case of conduct in such person's official capacity, which shall include service at the request of the Corporation as a director, officer or fiduciary of a Covered Entity (as defined below), that his or her conduct was in the best interests of the Corporation; and (ii) in all other cases, that his or her conduct was at least not

opposed to the best interests of the Corporation; and (C) in the case of any criminal proceeding, such person had no reasonable cause to believe his or her conduct was unlawful; or (2) engaged in conduct for which broader indemnification has been made permissible or obligatory under a provision of the Corporation's Certificate, in each case, as determined in accordance with the procedures set forth in Section 4.3. For purposes of this Section 4, a "Covered Entity" shall mean another corporation, partnership, joint venture, trust or other enterprise (including, without limitation, any employee benefit plan) in respect of which such person is serving at the request of the Corporation as a director, officer or fiduciary.

(b) Unless ordered by a court, the Corporation may not indemnify a Director or Officer under this Section: (1) in connection with a Proceeding by or in the right of the Corporation except for reasonable expenses incurred in connection with the Proceeding if it is determined that the Director or Officer has met the relevant standard of conduct under Subsection (a) of this Section; or (2) in connection with any proceeding with respect to conduct for which such Director or Officer was adjudged liable on the basis that such person received a financial benefit to which he or she was not entitled, whether or not involving action in such person's official capacity.

(c) The Corporation shall indemnify a Director or Officer, who was wholly successful on the merits or otherwise, in the defense of any Proceeding to which such Director or Officer was a party because he or she was a Director or Officer serving in his or her official capacity, against reasonable expenses incurred by said Director or Officer in connection with the Proceeding.

**4.2 Advance of Expenses.** The Corporation shall, before final disposition of a Proceeding, advance funds to pay for or reimburse the reasonable expenses incurred by an individual who is a party to a Proceeding because such individual is or was a Director or Officer of the Corporation serving in his or her official capacity (a "Potential Indemnitee") and is determined to have met the relevant standard of conduct described in Section 4.1(a), if such individual delivers to the Corporation: (1) a written affirmation of the Potential Indemnitee's good faith belief that he or she has met the relevant standard of conduct described in Section 4.1(a), or that the Proceeding involves conduct for which liability has been limited under a provision of the Certificate; and (2) a written undertaking to repay any funds advanced if it is ultimately determined that the Potential Indemnitee is not entitled to be indemnified against such expenses in accordance with this Section 4. Notwithstanding the foregoing, the Corporation shall not be required to advance expenses to a Potential Indemnitee with respect to any Proceeding commenced by such Potential Indemnitee or by the Corporation against such Potential Indemnitee.

#### **4.3 Authorization of Indemnification and Advancement of Expenses.**

(a) The indemnification of and advancement of expenses to a Director under this Section 4 shall be determined as follows: 1) if there are two or more qualified directors, by a majority vote of all the qualified Directors, a majority of whom shall for such purpose constitute a quorum, or by a majority of the members of a committee of two (2) or more qualified Directors appointed by such a vote; or 2) by the shareholders of the Corporation. For the purposes of this Section 4.3, a "qualified director" has the meaning ascribed in Section 33-602 of the Connecticut Business Corporation Act, as amended from time to time.

(b) The indemnification of and advancement of expenses to an Officer under this Section 4 shall be determined by the General Counsel. If the General Counsel has a material interest in the Proceeding, the indemnification of or advancement of expenses to the General Counsel shall be determined in accordance with Section 4.3(a).

**4.4 Indemnification; Not Exclusive Right.** The foregoing right of indemnification or reimbursement shall not be exclusive of any other rights to which he may be entitled under any statute, bylaw, agreement, vote of stockholders or otherwise.

## **5. CAPITAL STOCK.**

The shares of the Corporation shall be represented by certificates, which certificates shall be in such form as the Board shall prescribe, provided that the Board may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Each such certificate shall be signed by, or in the name of, the Corporation by the Chairman or the President or any Vice President, and by the Treasurer or any Assistant Treasurer or the Secretary or the Assistant Secretary.

## **6. SEAL.**

The Board may adopt a seal for the Corporation in such form and having such content as the Board shall from time to time determine.

## **7. FISCAL YEAR.**

The fiscal year of the Corporation shall end on December 31 in each year or on such other date as the Board shall determine.

## **8. TIMING OF, WAIVER OF AND DISPENSING WITH NOTICE.**

(a) Whenever any notice of the time, place or purpose of any meeting of the shareholders is required to be given by applicable law, the Certificate or these By-laws, a written waiver of notice, signed by a shareholder entitled to notice of a shareholders' meeting, whether signed before or after the time set for a given meeting, shall be deemed equivalent to notice of such meeting. Attendance of a shareholder in person or by proxy at a shareholders' meeting shall constitute a waiver of notice to such shareholder of such meeting, except when the shareholder attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened.

(b) Whenever any notice of the time or place of any meeting of the Board or Committee of the Board is required to be given by applicable law, the Certificate or these By-laws, a written waiver of notice signed by a Director, whether signed before or after the time set for a given meeting, shall be deemed equivalent to notice of such meeting. Attendance of a Director at a meeting in person (or by conference telephone or similar communications equipment) shall constitute a waiver of notice to such Director of such meeting, unless the Director at the

beginning of the meeting or promptly upon the Director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

**9. AMENDMENT OF BY-LAWS.**

These By-laws may from time to time be supplemented, amended or repealed, or new By-laws may be adopted, by the Board or by the shareholders of the Corporation.

THE USE OF THE FOLLOWING NOTATION IN THIS EXHIBIT INDICATES THAT THE CONFIDENTIAL PORTION HAS BEEN OMITTED PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT AND THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION: [REDACTED]

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**ANNUITY REINSURANCE AGREEMENT**

**between**

**HARTFORD LIFE INSURANCE COMPANY**

**(the “Company”)**

**and**

**COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY**

**BRIGHTON, MASSACHUSETTS**

**(the “Reinsurer”)**

**Dated June 1, 2018**

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## ANNUITY REINSURANCE AGREEMENT

This Annuity Reinsurance Agreement, dated June 1, 2018 (this “Agreement”), is made and entered into by and between Hartford Life Insurance Company, a life insurance company organized under the laws of Connecticut (the “Company”), and Commonwealth Annuity and Life Insurance Company, a life insurance company organized under the laws of the Commonwealth of Massachusetts (the “Reinsurer”).

The Company agrees to cede and the Reinsurer agrees to accept liability under the terms and conditions stated herein. This Agreement is an indemnity reinsurance agreement solely between the Company and the Reinsurer. The Company shall be and shall remain the only party hereunder that is liable to any insured, contract holder, claimant or beneficiary under any annuity contract reinsured hereunder.

### ARTICLE I \_

#### DEFINITIONS

1.1. Definitions. As used in this Agreement, the following terms shall have the following meanings (definitions are applicable to both the singular and the plural forms of each term defined in this Article):

“Account Value” means the account value, as defined in and determined in accordance with the express terms of the Reinsured Contracts hereunder, without regard to surrender charges.

“Action” means any claim, action, suit, litigation, arbitration, investigation, inquiry, hearing, charge, complaint, demand, notice or proceeding by or before any Governmental Authority or arbitrator or arbitration panel or similar Person or body.

“Actuarial Appraisal” shall have the meaning specified in Section 15.1(m)(i).

“Actuarial Standards of Practice” means the actuarial standards of practice in effect as of the date of determination, as published by the Actuarial Standards Board, or any successor thereto.

“Additional Reports” shall have the meaning specified in Section 3.9(c).

“Affiliate” means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person. “Control” (including the terms, “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.

“After-Tax Basis” means that, in determining the amount of the payment necessary to indemnify and hold harmless any party against Losses, the amount of such Losses shall be

determined net of any Tax benefit actually realized by the Indemnified Party (or any Affiliate thereof) in the Tax year an indemnity payment is made as the result of sustaining or paying such Losses (including as the result of facts or circumstances due to which the Indemnified Party sustained or paid such Losses). Such Tax benefits shall be computed assuming that the Indemnified Party (or such Affiliate) recognized all other items of income, gain, loss, deduction or credit before recognizing any item arising from the receipt of any indemnity payment made pursuant to this Agreement or as a result of sustaining or paying any indemnifiable Loss.

“Agreement” shall have the meaning specified in the first paragraph of this Agreement.

“Anti-Bribery Laws” means any Applicable Laws with respect to the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to improperly influence the actions of any Governmental Authority or any employee or Representative thereof, including the U.S. Foreign Corrupt Practices Act of 1977.

“Applicable Law” means any federal, state, local, foreign or territorial law (including common law), treaty, convention, code, statute, ordinance, directive, rule, regulation, decree, order, writ, injunction, judgment, permit, agency requirement, interpretation, Governmental Order, rule of any self-regulatory organization, governmental agreement or other requirement or rule of law applicable to a Person or, as applicable, any of such Person’s subsidiaries, properties, assets, or to such Person’s officers, directors, managing directors, employees or agents in their capacity as such.

“ARIAS-US” shall have the meaning specified in Section 12.3.

“Binder” means that certain binding commitment agreement, dated as of the SAPA Execution Date, by and among Hopmeadow Acquisition, Inc., the Company, HLAIC, the Reinsurer and, solely for purposes of Annex A, Hartford Holdings, Inc.

“Book Value” means, with respect to Trust Account assets, at any date of determination, the amount stated for such assets on the Reinsurer’s statutory financial statements determined in accordance with then applicable statutory accounting principles consistently applied.

“Business Covered” means the in-force block of Reinsured Contracts reinsured under this Agreement.

“Business Day” means any day other than a Saturday, Sunday or other day on which banks in the State of New York, Commonwealth of Massachusetts or the State of Connecticut are permitted or required to be closed.

“Capital Stock” means any capital stock of, or other type of equity ownership interest in, as applicable, a Person.

“Ceding Commission” means \$216,000,000.

“Closing” shall have the meaning set forth in the Binder.

“Closing Date” means the date of the Closing.

“Commissions” shall have the meaning specified in Section 5.3.

“Company” shall have the meaning specified in the first paragraph of this Agreement.

“Company Indemnified Parties” shall have the meaning specified in Section 16.2(b).

“Company Material Adverse Effect” means (a) a material adverse effect on the business, assets, liabilities, results of operations or financial condition of the Company taken as a whole, but in each case to the extent relating to the Covered Liabilities, taken as a whole; provided that none of the following (or the results thereof) shall constitute or be deemed to contribute to a Company Material Adverse Effect, and otherwise shall not be taken into account in determining whether a Company Material Adverse Effect has occurred or would be reasonably likely to occur: any adverse fact, circumstance, change or effect arising out of, resulting from or attributable to (i) changes in the United States or global economy or capital or financial markets, including changes in interest or exchange rates or a downturn in equity markets, (ii) changes in political conditions generally of the United States, and any natural disasters, pandemics, hostilities, acts of war, sabotage, terrorism or military actions, (iii) conditions generally affecting participants in the industries in which the Company or its Affiliates operates, (iv) the announcement of this Agreement and the transactions contemplated hereby and the identity of the Reinsurer or the Retrocessionaire (including effects related to compliance with the covenants contained in this Agreement and the documents executed in connection herewith (the “Transaction Documents”), or the Retrocession Agreement and the documents executed in connection therewith (the “Retrocession Transaction Documents”), or the failure to take any action as a result of any restrictions or prohibitions set forth in this Agreement, the Transaction Documents, the Retrocession Agreement or the Retrocession Transaction Documents), (v) any changes or prospective changes in Applicable Law, GAAP, SAP or the enforcement or interpretation thereof, (vi) any action taken by the Reinsurer or its Affiliates or the Retrocessionaire or its Affiliates with respect to the transactions contemplated hereby, (vii) any change in the credit, financial strength or other ratings (other than the facts underlying any such change) of the Company), (viii) the Fair Market Value of any bonds, notes, debentures, mortgage loans, collateral loans and all other instruments of indebtedness, stocks, partnership or joint venture interests and all other equity interests, certificates issued by or interests in trusts and derivatives of the Company or its Affiliates, (ix) any failure by the Company or its Affiliates to achieve any earnings, premiums written, or other financial projections or forecasts (other than facts underlying such failure) or (x) any effect that is cured by the Company prior to the Closing Date; provided, that, notwithstanding the foregoing, with respect to clauses (i), (ii), (iii), (v) and (viii), such fact, circumstance, change or effect shall be taken into account in determining whether a Company Material Adverse Effect has occurred or would be reasonably likely to occur solely to the extent such fact, circumstance, change or effect is disproportionately adverse with respect to (A) the Company or Hartford Life and Annuity Insurance Company and (B) the business being reinsured hereunder as compared to life insurance companies operating in the United States that issued insurance policies and annuity contracts with similar features and risks as the Reinsured Contracts and which were issued during the same period in which such Reinsured Contracts were issued or (b) a material impairment or delay of the ability of the Company to perform its material obligations

under this Agreement and the Transaction Documents, taken as a whole, including consummation of the transactions contemplated hereby or thereby.

“Company SEC Reports” means all required annual reports on Form 10-K, quarterly reports on Form 10-Q and reports on Form 8-K required to be filed or furnished by the Company with or to the SEC since January 1, 2014.

“Contest” shall have the meaning specified in Section 3.3.

“Contract Considerations” means (i) all Separate Account Fee Income with respect to the Separate Account Contracts, (ii) all Separate Account Net Contractholder Transfers with respect to the Separate Account Contracts, excluding any fees and expenses under the Separate Account Contracts, including, but not limited to, mortality and expense charges and other fees due and payable thereunder, and (iii) other collections and recoveries received by the Company with respect to the Reinsured Contracts (excluding the Separate Account Contracts).

“Covered Liabilities” means (i) the Company’s liabilities under the express terms of the Reinsured Contracts, before and after giving effect to any modifications to the Reinsured Contracts that are required under Applicable Law, including interest accrued on liabilities under the terms of the Reinsured Contracts or Applicable Law, including but not limited to, withdrawals, death benefits, payout annuitization options, annuitization amounts, surrenders and other amounts payable by the Company pursuant to the terms of the Reinsured Contracts, (ii) all escheat or abandoned property liabilities relating to the Reinsured Contracts arising or incurred in the ordinary course of the Company’s business and without any violation of Applicable Law (excluding any fines, interest, penalties or other payments arising as a result of a failure to timely pay escheat or abandoned property liabilities or any other violation of Applicable Law), and (iii) Permitted Ex Gratia Payments; but excluding all Extra Contractual Liabilities other than (1) as otherwise expressly provided in this Agreement and (2) Extra-Contractual Liabilities for which the Reinsurer received prior notice of and the Reinsurer has expressly concurred, in writing, with the actions taken or not taken, or to be taken or not taken, by the Company that led to the assessment of such Extra-Contractual Liabilities.

“Covered Liability Seller Indemnification Claim” shall have the meaning specified in Section 16.2(d)(ii).

“CRC Policies” means the fixed deferred annuity contracts issued or assumed by the Company.

“Disclosure Schedule” shall have the meaning specified in Section 15.1.

“Distributor” shall have the meaning specified in Section 15.1(p)(i).

“Effective Date” means December 31, 2016.

“Effective Time” means 11:59 p.m. on the Effective Date.

“Eligible Trust Account Assets” means assets qualifying as admitted assets for life insurance companies under the insurance laws of (i) the State of Connecticut or (ii) the Commonwealth of Massachusetts (whichever of the two jurisdiction’s laws would be more restrictive if imposed on the Reinsurer), but in each case complying with the investment guidelines attached hereto as Exhibit 3.

“ERISA Separate Accounts” shall have the meaning set forth in Section 15.1(o)(i).

“Estimated Initial Reinsurance Premium” shall have the meaning specified in Section 4.1(b).

“Estimated Initial Reinsurance Premium Part A” shall have the meaning set forth in Section 4.1(b).

“Estimated Initial Reinsurance Premium Part B” shall have the meaning set forth in Section 4.1(b).

“Estimated Initial Reinsurance Premium Statement” shall have the meaning specified in Section 4.1(b).

“Exchange Act” means the Securities Exchange Act of 1934.

“Ex-Gratia Payment” mean any voluntary payment made by the Company in response to a loss for which it is not contractually liable under the terms of a Reinsured Contract.

“Expense Allowance” shall have the meaning specified in Section 5.2.

“Expenses” means expenses incurred in connection with defending or asserting any claim or Action indemnified against hereunder (including court filing fees, court costs, arbitration fees or costs, witness fees and reasonable and documented fees and disbursements of legal counsel, expert witnesses, accountants and other professionals).

“Extra Contractual Liabilities” means all liabilities for (i) any fines, penalties, settlements, Taxes, fees, forfeitures, costs or expenses or any compensatory, punitive, exemplary, special, treble, bad faith, tort, statutory or any other form of extra-contractual damages, or portion thereof, as well as all legal fees and expenses attributable thereto, relating to, but not arising under, the express terms and conditions of, or in excess of the applicable payment provisions or coverage limits of, the Reinsured Contracts, whether to contractholders, insureds, producers, agents, brokers, Distributors, Governmental Authorities or any other Person, which arise from any actual or alleged act, error or omission committed by or on behalf of the Company, whether or not intentional, negligent, malicious, fraudulent, unlawful, in bad faith or otherwise, including, any act, error or omission of such Person, relating to (a) the form, marketing, sale, underwriting, production, issuance, cancellation, offering of elections or options under, or administration of, the Reinsured Contracts, (b) the investigation, defense, trial, settlement or handling of claims, benefits or payments in respect of any Reinsured Contracts, (c) the failure to pay, the delay in payment or errors in calculating or administering the payment of benefits, claims or any other amounts due or alleged to be due under

or in connection with any Reinsured Contracts or (d) the failure of any of the Reinsured Contracts to qualify for their intended tax status; and (ii) Ex Gratia Payments made by or on behalf of the Company, other than Permitted Ex Gratia Payments; provided, however, that “Extra Contractual Liabilities” shall not include any liabilities, costs, expenses or fees (including legal fees and expenses) resulting from any litigation or dispute arising out of or relating to any changes in Non-Guaranteed Elements made by the Company to any Reinsured Contract on or after the Effective Date.

“Fair Market Value” means, with respect to any asset, the market value thereof as determined by the Reinsurer in accordance with its standard pricing procedures consistently applied, except with respect to the reference to Fair Market Value in Section 4.1, which determination of Fair Market Value shall be as determined by the Company in accordance with its standard pricing procedures consistently applied.

“Final Initial Reinsurance Premium” shall have the meaning specified in Section 4.1(d).

“Final Initial Reinsurance Premium Statement” shall have the meaning specified in Section 4.1(d).

“Financial Statements” means the Statutory Statements together with the GAAP Financial Statements.

“FINRA” means the Financial Institution Regulatory Authority, Inc. and any successor thereto.

“Future Annual GAAP Financial Statements” shall have the meaning set forth in the Stock and Asset Purchase Agreement.

“Future Annual Statutory Statements” shall have the meaning set forth in the Stock and Asset Purchase Agreement.

“Future Quarterly GAAP Financial Statements” shall have the meaning set forth in the Stock and Asset Purchase Agreement.

“Future Quarterly Statutory Statements” shall have the meaning set forth in the Stock and Asset Purchase Agreement.

“GAAP” means generally accepted accounting principles in the United States of America, as in effect from time to time.

“GAAP Financial Statements” means all of the GAAP financial statements of the Company and its Subsidiaries included in the Company SEC Reports publicly available on the internet website of the SEC at least ten (10) Business Days prior to the Closing Date, including the notes thereto.

“Governmental Authority” means any foreign or national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Governmental Order” means any binding and enforceable order, writ, judgment, injunction, decree, directive, stipulation, determination or award entered by or with any Governmental Authority.

“HLAIC” means Hartford Life and Annuity Insurance Company, a life insurance company organized under the laws of Connecticut.

“HLAIC Reinsurance Agreement” means that certain Annuity Reinsurance Agreement, dated as of the date hereof, by and between HLAIC, as cedent, and the Reinsurer, as reinsurer.

“HLAIC Retrocession Agreement” means that certain Funds Withheld Annuity Retrocession Agreement that may be entered into by and between the Reinsurer, as retrocedent, and the Retrocessionaire, as retrocessionaire, on or after the Closing Date, with respect to the retrocession of certain liability reinsured to the Reinsurer under the HLAIC Reinsurance Agreement.

“HLAIC Retrocession Trust Account” means the trust account that may be established by Retrocessionaire for the benefit of the Company and the Reinsurer pursuant to the HLAIC Retrocession Agreement.

“HLAIC Trust Account” means the trust account established by the Reinsurer, as grantor, for the benefit of HLAIC, and governed by the HLAIC Trust Agreement.

“HLAIC Trust Agreement” means the Trust Agreement, dated as of the date hereof, by and among the Reinsurer, HLAIC and the Trustee.

“Indemnified Party” shall have the meaning set forth in Section 16.3(a).

“Indemnifying Party” shall have the meaning set forth in Section 16.3(a).

“Initial Net Settlement Amount” shall have the meaning specified in Section 4.3(a).

“Initial Reinsurance Premium Adjustment Period” shall have the meaning specified in Section 4.1(e)(i).

“Initial Reinsurance Premium Deficiency” shall have the meaning specified in Section 4.1(e).

“Interest Maintenance Reserve” means the amounts with respect to the Reinsured Contracts set forth on Schedule I, calculated as of the Effective Time. The calculation of the Interest Maintenance Reserve for purposes of Section 4.1(b)(iv) (the calculation of the Interest Maintenance Reserve created during the Interim Period and transferred as a direct result of the transactions contemplated by this Agreement for purposes of calculating the Estimated Initial Reinsurance

Premium Part B) shall be equal to any net pre-tax realized capital gains (or losses) multiplied by 65%. For purposes of calculating the Required Balance and the Recapture Payment, “Interest Maintenance Reserve” means, as of the applicable date of determination, the reserve determined in accordance with SAP.

“Interim Period” means the period from and after the Effective Date through and including the day prior to the Closing Date.

“Interim Period Interest” means interest as calculated on Schedule 1.1(a).

“Investment Company Act” means the Investment Company Act of 1940, as amended.

“Knowledge of Company” means the actual knowledge, after reasonable inquiry, of those Persons listed in Schedule 1.1(b).

“Liabilities” means any and all debts, liabilities, expenses, commitments or obligations, whether direct or indirect, accrued or fixed, known or unknown, absolute or contingent, matured or unmatured, determined or determinable, disputed or undisputed, joint or several, secured or unsecured, liquidated or unliquidated, whenever (including in the past, present or future) and however arising (including out of any contract or tort based on negligence or strict liability) and whether or not the same would be required by GAAP or SAP to be reflected in any financial statements or disclosed in the notes thereto.

“LIBOR Determination Date” means the date as of which Three-Month LIBOR is to be determined, or if such date is not a London Banking Day, the next immediately succeeding London Banking Day.

“London Banking Day” means any business day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

“Losses” means any and all losses, costs, charges, settlement payments, awards, judgments, fines, penalties, damages, expenses (including reasonable attorneys’, actuaries’, accountants’ and other professionals’ fees, disbursements and expenses), liabilities, and claims or deficiencies of any kind, in each case to the extent related to the Business Covered, without giving effect to any retrocession, if any, by the Reinsurer, and unrelated to any liabilities excluded or otherwise not covered hereunder; provided, that Losses shall not include indirect, punitive, exemplary, treble, special or consequential damages (including lost profits) except to the extent that (a) any such damages are payable to a third party not affiliated with the relevant Indemnified Party or (b) solely with respect to consequential damages (including lost profits), such damages are (i) not based on any special circumstances of the Indemnified Party and (ii) the natural, probable and reasonably foreseeable result of the event that gave rise thereto or the matter for which indemnification is sought hereunder, regardless of the form of action through which such damages are sought; provided, further, that direct and third party damages measured by the diminution in the value of the Business Covered shall constitute a “Loss” to the extent such damages are (A) not based on any special circumstances of the Indemnified Party (other than special circumstances of

the Reinsurer, it being understood that, for purposes of determining the amount of the Reinsurer's Losses in connection with a breach of a representation or warranty by the Company, this parenthetical shall be deemed to refer to special circumstances of the Reinsurer that are in existence as of or prior to the SAPA Closing Date) and (B) the natural, probable and reasonably foreseeable result of the event that gave rise thereto or the matter for which indemnification is sought hereunder, regardless of the form of action through which such damages are sought.

“Material Distributor” means each Distributor that wrote variable or fixed annuity contracts included in the Reinsured Contracts that as of December 31, 2016 had an aggregate Account Value in excess of \$1,000,000,000.

“Minimum Monthly Cash Call Amount” means an amount equal to the greater of (a) 0.3% of the statutory account value attributable to the CRC Policies, which such amount shall be equal to \$15,000,000 on the Closing Date and shall be recalculated each year as of the anniversary of such date, rounded to the nearest million and (b) \$5,000,000.

“Monthly Accounting Period” means each calendar month, provided that the initial Monthly Accounting Period shall commence on the Closing Date and end on the last day of the calendar month in which the Closing Date falls and the final Monthly Accounting Period shall commence on the first day of the calendar month in which the Termination Date falls and end on the Termination Date.

“Monthly Reinsurance Settlement Report” shall have the meaning specified in Section 6.1(a).

“Monthly Settlement” shall have the meaning specified in Section 6.3.

“Monthly Settlement Date” shall have the meaning specified in Section 6.3.

“NAIC Reserves” means, as of any given date, an amount equal to the gross statutory reserves that are required to be held by the specified party for purposes of its statutory financial statements with respect to the Reinsured Contracts, determined in accordance with then applicable SAP consistently applied, and calculated on a gross basis and without giving effect to the Reinsurer's Quota Share. When determining gross statutory reserves required to be held by the Company for purposes of its own statutory financial statements, the Company's calculations shall be determinative of such amounts.

“Non-Guaranteed Elements” means any element within a Reinsured Contract which (a) affects its Account Value, cash surrender value, annuity benefit rate or any other contractholder costs or value and (b) may be changed at the discretion of the Company. Examples of non-guaranteed benefits or charges include: the Company's discretion to (i) establish a crediting rate in excess of the minimum rate guaranteed in a particular Reinsured Contract, (ii) offer a settlement option rate that produces an immediate annuity benefit that is greater than the immediate annuity benefit produced by the settlement option rate guaranteed by a particular Reinsured Contract, (iii) in connection with the annuitization of a Reinsured Contract, offer an annuity benefit rate that produces annuity benefits that exceed the minimum guaranteed annuity benefits offered by such Reinsured

Contract, (iv) limit the acceptance of future payments of premium to the extent such limitation is permitted by the terms of a particular Reinsured Contract, (v) assess policy and rider charges under a particular Reinsured Contract in an amount lower than guaranteed maximum amounts, and (vi) determine renewal rates applicable to market value adjustments.

“Permits” shall have the meaning specified in Section 15.1(k)(i).

“Permitted Ex Gratia Payments” means Ex Gratia Payments by or on behalf of the Company following the Effective Date in accordance with the Company’s historical practices (a) up to a maximum aggregate amount of \$5,000,000 since the Effective Date and (b) a maximum aggregate amount of \$250,000 per annum.

“Permitted or Prescribed Accounting Practice” shall have the meaning specified in Section 15.1(e)(iv).

“Person” means any natural person, firm, limited liability company, general partnership, limited partnership, joint venture, association, corporation, trust, Governmental Authority or other entity.

“Policy Forms” shall have the meaning specified in Section 15.1(l)(ii).

“Premium Increase” shall have the meaning specified in Section 16.6(b).

“RBC Ratio” means the ratio of (i) Total Adjusted Capital (as defined in the NAIC Risk Based Capital (RBC) Model Act or in the rules and procedures prescribed by the NAIC with respect thereto, in each case as in effect on the date of determination) to (ii) Company Action Level RBC (as defined in the NAIC Risk Based Capital (RBC) Model Act or in the rules and procedures prescribed by the NAIC with respect thereto, in each case as in effect on the date of determination).

“Recapture Effective Time” shall have the meaning specified in Section 8.2(b)(ii).

“Recapture Event” shall have the meaning specified in Section 8.1.

“Recapture Payment” means the amount calculated in accordance with Schedule C.

“Registered Separate Account” shall have the meaning specified in Section 15.1(o) (iii).

“Reinsurance Credit Event” means an event that causes the Company to be unable, for any reason attributable to the Reinsurer or to a change in Applicable Law, to take full statutory financial statement credit for the reinsurance provided by this Agreement.

“Reinsured Business Fundamental Representations” means the representations and warranties set forth in Sections 5.03, 5.04, 5.05, 5.06, 5.07, 5.08, 5.15, 5.16, 5.18 and 5.25 of the Stock and Asset Purchase Agreement.

“Reinsured Business Pre-Closing Covenants” means the covenants in Sections 7.01(a)(ix) and 7.01(b)(ii), (iii), (iv), (v), (vi), (xiii), (xiv), (xvii), (xvii), (xviii), (xix), (xx) and (xxi) of the Stock and Asset Purchase Agreement, to the extent such covenants affect in any material respect the Reinsured Contracts or Covered Liabilities.

“Reinsured Contracts” means the CRC Policies, payout annuity contracts, period certain structured settlement contracts, SLSS Policies and variable payout separate account contracts of the Company, in force as of the Effective Time and delivered in the United States and U.S. territories to residents thereof, which are the contracts, riders and endorsements attached thereto set out in Schedule A under the heading “Reinsured Contracts” and as listed, together with the NAIC Reserves held (before giving effect to the cession contemplated hereby) by the Company in respect thereof, on an electronic bordereau delivered by the Company to the Reinsurer on the Closing Date. Reinsured Contracts shall also include any annuitizations of the CRC Policies or variable deferred separate account annuity contracts occurring during the Interim Period. For the avoidance of doubt, Reinsured Contracts shall not include any annuitizations of variable deferred separate account annuity contracts, including riders, that occur after the Closing Date.

“Reinsurer” shall have the meaning specified in the first paragraph of this Agreement.

“Reinsurer Indemnified Parties” shall have the meaning specified in Section 16.2(a).

“Reinsured Risks” shall have the meaning specified in Section 2.1(a).

“Reinsurer’s Quota Share” means (a) in the case of the SLSS Policies, 75%, and (b) in the case of all other Reinsured Contracts, 85%.

“Related Seller Indemnification Claim” shall have the meaning specified in Section 16.2(d)(iii).

“Representatives” means a Person’s Affiliates, employees, directors, officers, agents, attorneys, financial advisors, actuaries and accountants.

“Required Balance” means, as of any given date prior to a Reinsurance Credit Event, an amount equal to (a) times (b) where:

(a) = [REDACTED]

(b) (i) the Reinsurer’s Quota Share of the general account NAIC Reserves held by the Reinsurer on the Business Covered *plus* (ii) Interest Maintenance Reserve attributable to the Reinsured Risks, as of such date of determination and determined in accordance with SAP (on an after-tax basis) *minus* (iii) the Unamortized Ceding Commission as of such date.

Following a Reinsurance Credit Event, the required balance of the statutory trust, if any, put in place to secure reinsurance credit in accordance with Section 17.1, as of any given date, shall be the greater of the amount determined under the foregoing calculation and the amount required for the Company to take full statutory financial statement credit in its domiciliary state (provided that such

domiciliary state is a jurisdiction with substantially similar requirements as the Company's domiciliary state as of the Closing Date) for the reinsurance provided by this Agreement.

“Reserves” means the reserves and deposit fund liabilities (including reserves established under Applicable Law or otherwise for payment of benefits, losses, claims, expenses and similar purposes (including claims litigation)) maintained by the Company with respect to the Covered Liabilities.

“Retrocessionaire” means the retrocessionaire designated by the Reinsurer on or after the Closing Date.

“Retrocessionaire's Quota Share” means the quota share set forth in the Retrocession Agreement.

“Retrocession Agreement” means that certain Annuity Retrocession Agreement that may be entered into by and between the Reinsurer, as retrocedent, and the Retrocessionaire, as retrocessionaire, on or after the Closing Date, with respect to the retrocession of certain liabilities reinsured to the Reinsurer under the Agreement.

“Retrocession Trust Account” means the trust account that may be established by Retrocessionaire for the benefit of the Company and the Reinsurer pursuant to the Retrocession Agreement.

“Retrocession Trust Account Balance” means, as of a given date, the value (as determined in accordance with the Retrocession Trust Agreement), including accrued interest, consistently determined in accordance with NAIC statutory accounting principles, of all assets held in the Retrocession Trust Account as of such date and complying with the investment guidelines for the Retrocession Trust Account as set forth in the Retrocession Agreement.

“Retrocession Trust Agreement” shall have the meaning specified in Section 9.1.

“Revised Estimated Initial Reinsurance Premium” shall have the meaning specified in Section 4.1(c).

“Revised Estimated Initial Reinsurance Premium Statement” shall have the meaning specified in Section 4.1(c).

“SAP” means the statutory accounting principles and practices applicable to life insurance companies domiciled in the Commonwealth of Massachusetts; except that for purposes of Section 4.1(b), “SAP” means the statutory accounting principles and practices applicable to life insurance companies domiciled in the State of Connecticut.

“SAPA Execution Date” means December 3, 2017.

“SAPA Closing Date” means the date the closing under the Stock and Asset Purchase Agreement takes place.

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended.

“Seller Indemnification Claim” shall have the meaning specified in Section 16.2(d) (i).

“Separate Account Annual Statement” shall have the meaning specified in Section 15.1(e)(vii).

“Separate Account Assets” means the assets held by the Company in the Separate Accounts in support of, and at least equal to, the Separate Account Liabilities.

“Separate Account Contracts” means those variable payout separate account annuity contracts included within the definition of Reinsured Contracts. For the avoidance of doubt, Separate Account Contracts do not include any CRC Policies.

“Separate Account Fee Income” means, for each calendar month, an amount equal to 1.25% times the Account Value of Separate Account Contracts as of the first day of such calendar month divided by 12.

“Separate Account Liabilities” means those liabilities that are reflected in the Separate Accounts and that relate to the Separate Account Contracts, including amounts transferred from the Separate Accounts to the general account of the Company pending distribution to beneficiaries of the Separate Account Contracts.

“Separate Account Net Contractholder Transfers” means (i) the aggregate value of amounts transferred from the Separate Accounts to the general account of the Company, *minus* (ii) the aggregate value of amounts transferred from the general account of the Company to the Separate Account. Separate Account Net Contractholder Transfers shall include any transfers of amounts required to fund Reserves in respect of the Separate Account Contracts determined in accordance with SAP.

“Separate Accounts” means the separate accounts of the Company to the extent relating to the Separate Account Contracts.

“Services” shall have the meaning specified in Section 3.9(a).

“SLSS Policies” means the standard lives structured settlement contracts issued by the Company.

“Special Project” shall have the meaning specified in Section 3.9(c)(ii).

“Stock and Asset Purchase Agreement” means that certain Stock and Asset Purchase Agreement, entered into on the SAPA Execution Date by and among Hartford Holdings, Inc., Hopmeadow Acquisition, Inc., Hopmeadow Holdings, LP, Hopmeadow Holdings GP LLC, and, solely for the purposes set forth therein, The Hartford Financial Services Group, Inc.

“Statutory Statements” means the following statutory statements, in each case together with the exhibits, schedules and notes thereto: (i) the annual statement of the Company as of and for the annual periods ended December 31, 2014, 2015 and 2016, in each case as filed with the insurance Governmental Authority of the jurisdiction of domicile of the Company, (ii) the audited annual financial statements of the Company as of and for the annual periods ended December 31, 2014, 2015 and 2016, together with the report of the Company’s independent auditors thereon and all exhibits, schedules and notes thereto, and (iii) the quarterly statements of the Company, as of and for the quarterly periods ended March 31, 2017, June 30, 2017 and September 30, 2017, in each case as filed with the insurance Governmental Authority of the jurisdiction of domicile of the Company.

“Subsidiary” of any Person means any corporation, general or limited partnership, joint venture, limited liability company, limited liability partnership or other Person that is a legal entity, trust or estate of which (or in which) at the time of determination (a) the issued and outstanding Capital Stock having ordinary voting power to elect a majority of the board of directors (or a majority of another body performing similar functions) of such corporation or other Person (irrespective of whether at the time Capital Stock of any other class or classes of such corporation or other Person shall or might have voting power upon the occurrence of any contingency), (b) more than fifty percent (50%) of the interest in the capital or profits of such partnership, joint venture or limited liability company or (c) more than fifty percent (50%) of the beneficial interest in such trust or estate, is directly or indirectly owned by such Person.

“Tax” or “Taxes” means all income, premium, excise, gross receipts, ad valorem, sales, use, employment, franchise, profits, gains, property, transfer, payroll, stamp taxes or other taxes, (whether payable directly or by withholding) imposed by any Tax Authority, together with any interest and any penalties thereon or additional amounts with respect thereto; provided, that any guarantee fund assessment or escheatment obligation shall not be treated as a Tax; and provided further that Taxes include any liability for Taxes under Treasury Regulation Section 1.1502-6 and similar provisions of state, local or non-U.S. law and as a transferee or successor.

“Tax Authority” means any Governmental Authority having jurisdiction over the assessment, determination, collection or imposition of any Tax.

“Terminal Accounting Settlement Report” means a report in the form of Schedule D.

“Termination Date” means the effective date of any termination of this Agreement as provided in Section 10.2.

“Third Party Actuary” means a nationally recognized accounting or actuarial firm mutually agreed upon by the parties hereto.

“Third Party Claim” shall have the meaning specified in Section 16.3(a)

“Three-Month LIBOR” means, for each interest period, (i) the London interbank offered rate for deposits in U.S. dollars, having a maturity of three months which appears on

Bloomberg: verb “BBAM”, 1) “Official ICE LIBOR Fixings” (or any successor or replacement page) as of 11:00 a.m. London time, on the related LIBOR Determination Date. If this rate does not appear on Bloomberg: verb “BBAM”, 1) “Official ICE LIBOR Fixings” (or any successor or replacement page) on that date, the rate for such interest period will be determined on the basis of the rates at which deposits in U.S. Dollars, having a maturity of three months and in a principal amount of not less than U.S. \$1,000,000, are offered at approximately 11:00 a.m., London time, on the LIBOR Determination Date with respect to that interest period, to prime banks in the London interbank market or (ii) or an alternative rate as may be mutually agreed to by the parties from time to time, taking into account then current market practices.

“Transferred Assets” shall have the meaning specified in Section 4.3.

“Trust Account” means the trust account established by the Reinsurer, as grantor, for the benefit of the Company, and governed by the Trust Agreement.

“Trust Account Balance” means, as of a given date, the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of all assets in the Trust Account on such date, determined in the manner set forth in Section 9.2.

“Trust Agreement” shall have the meaning specified in Section 9.1.

“Trustee” means, respectively, the trustee of the Trust Account, the HLAIC Trust Account, and Retrocession Trust Account and the HLAIC Retrocession Trust Account.

“Unamortized Ceding Commission” means, as of a given date, the portion of the Ceding Commission that is unamortized as of such date, as determined pursuant to Schedule B.

“Valuation Expert” means Interactive Data Corporation (or any successor organization) unless Interactive Data Corporation (or any successor organization) has a prior relationship with a party hereto that could constitute a conflict of interest or is unable to provide valuation, or, if Interactive Data Corporation (or any successor organization) has such a prior relationship or for assets as to which Interactive Data Corporation (or any successor organization) is unable to provide valuation, the next of the following firms (or any successor organization) that is able to provide valuation and does not have a prior relationship with a party hereto that could constitute a conflict of interest: BlackRock, Bank of America and J.P. Morgan; provided, if none of the preceding firms is able to provide a valuation or has such a prior relationship, the Valuation Expert shall mean a nationally recognized independent valuation firm mutually agreed upon by the parties hereto without a conflict of interest; provided, that if the parties are unable to mutually agree on a valuation firm within ten (10) Business Days from the date on which the applicable dispute notice requesting a Valuation Expert is first received, the parties hereto shall jointly request the Third Party Actuary to appoint a nationally recognized valuation firm without a conflict of interest and independent of the Company and the Reinsurer and their respective Affiliates to serve as the Valuation Expert.

## ARTICLE II

### COVERAGE

#### 2.1. Coverage.

(a) From and after the Effective Time, the Company agrees to cede to the Reinsurer, and the Reinsurer agrees to accept, on a quota share basis, the Reinsurer's Quota Share of the Covered Liabilities incurred by the Company, but excluding all Covered Liabilities that were paid by the Company (which payment shall not require receipt thereof) prior to the Effective Time (the "Reinsured Risks").

(b) The liability of the Reinsurer under this Agreement (i) with respect to all Reinsured Contracts other than the Separate Account Contracts, shall be on a coinsurance basis and (ii) with respect to the Separate Account Contracts, (x) shall be on a coinsurance basis with respect to the general account insurance liabilities and obligations arising under the Separate Account Contracts and (y) on a modified coinsurance basis with respect to the Separate Account Assets and Separate Account Liabilities.

#### 2.2. Conditions.

(a) If the Company's liability under any of the Reinsured Contracts is changed because of changes made after the Effective Date in the terms and conditions of the Reinsured Contracts (including to any contract riders or endorsements thereto) that are required due to changes in Applicable Law as determined in accordance with Section 2.2(b), the Reinsurer will share in the change proportionately to the Reinsurer's Quota Share hereunder and the Company and the Reinsurer will make all appropriate adjustments to amounts due each other under this Agreement.

(b) If the Company believes a modification to the Reinsured Contracts is required under Applicable Law, the Company will provide to the Reinsurer (x) a memorandum prepared by the Company's internal counsel summarizing the view that such modification is required under Applicable Law or (y) if the Reinsurer disagrees with the Company's view, a legal memorandum prepared by outside counsel selected by the Company and reasonably acceptable to the Reinsurer supporting such view. The positions set forth in such memorandum of outside counsel shall be final and binding on the parties. In the event the Reinsurer disagrees with the Company's view, the parties shall share the expense of such outside counsel on a *pro rata* basis, in accordance with their respective quota shares of the liabilities reinsured hereunder. For purposes hereof, "final and binding" shall mean that the aforesaid memorandum shall have the same preclusive effect for all purposes as a determination embodied in a final judgment, no longer subject to appeal and entered by a court of competent jurisdiction after full and fair litigation on the merits.

(c) The Company shall notify the Reinsurer in writing prior to making any changes, amendments or modifications after the Effective Date in the terms and conditions of any of the Reinsured Contracts (including to any contract riders or endorsements thereto). Except as otherwise set forth or contemplated herein, including in paragraph (a) above, no such changes,

amendments or modifications which, individually or in the aggregate, would materially adversely affect or would reasonably be expected to materially adversely affect the liability of the Reinsurer hereunder, shall be covered hereunder unless made by the Company with the prior written approval of the Reinsurer or, unless required by Applicable Law as determined in accordance with Section 2.2(b). In the event that any such changes, amendments or modifications are made in any Reinsured Contract by the Company without the prior written approval of the Reinsurer, this Agreement will cover Reinsured Risks incurred by the Company under such Reinsured Contract as if the non-approved changes, amendments or modifications had not been made, unless the changes, amendments or modifications were required by Applicable Law.

(d) Subject to the express terms of this Agreement, the Reinsurer shall follow the fortunes of the Company, such that (i) the Reinsurer shall accept the decision of the Company with respect to payment obligations with respect to any Reinsured Contract, and (ii) the Reinsurer's liability for the Reinsured Contracts shall be the same as that of the Company, including the same terms, risks, and conditions, as may be modified by Applicable Law as determined in accordance with Section 2.2(b). Claims notifications, claim papers and proofs will be furnished to the Reinsurer as soon as reasonably practicable following any written request for such items made by the Reinsurer.

2.3. Non-Guaranteed Elements. The Company shall set all Non-Guaranteed Elements under the Reinsured Contracts from and after the Closing Date, but shall request the recommendations of the Reinsurer (if not previously received) prior to the setting of any Non-Guaranteed Elements, and shall follow such recommendations unless the Company determines in good faith and on a reasonable basis that such recommendations (i) fail to comport with Applicable Law, (ii) fail to comport with applicable Actuarial Standards of Practice, or (iii) fail to comport with the terms of a Reinsured Contract.

2.4. Annuitizations. The Reinsurer shall continue to reinsure each Reinsured Contract that is a CRC Policy that annuitizes after the Closing Date. For the avoidance of doubt, annuitizations shall not include annuitizations of the variable deferred separate account annuity contracts occurring after the Closing Date.

2.5. Reinstatement. Reinsured Contracts ceded under this Agreement shall include any Reinsured Contract that is reduced, terminated, or surrendered, and later reinstated pursuant to and in accordance with its policy provisions and will be reinsured by the Reinsurer in accordance with the terms of this Agreement. A reduced, terminated, or surrendered annuity contract that would have been a Reinsured Contract had it been in force at the Effective Time, that later reinstates pursuant to and in accordance with its policy provisions, will be reinsured by the Reinsurer and become a Reinsured Contract. The Reinsurer will be entitled to receive and/or retain the Reinsurer's Quota Share of any premiums and interest for coverage on or after the Effective Date that is received for any such reinstatement, termination, or surrender and the Company will transfer to the Reinsurer an amount in cash equal to the Reinsurer's Quota Share of the amount of Reserves (as if such reduction, termination or surrender had never occurred) for such reinstated Reinsured Contract as of the Effective Date. The date of reinsurance for such reinstated Reinsured Contracts shall be the Effective Date.

## ARTICLE III

### ADMINISTRATION; GENERAL PROVISIONS

3.1. Contract Administration. The Company shall administer the Reinsured Contracts and provide all contractholder and claims servicing with respect to the Reinsured Contracts in all material respects in accordance with the terms of Section 3.9.

3.2. Policy Exchanges. Unless the Reinsurer has provided its prior written consent, the Company shall not, and shall not permit its Affiliates to, directly or indirectly, undertake, solicit, sponsor or support any exchange program in respect of the Reinsured Contracts or otherwise target in a directed, programmatic or systematic manner the Reinsured Contracts for replacement.

3.3. Claims Settlements. The Company will advise the Reinsurer of its intention to contest, compromise or litigate (jointly a "Contest") any claim if such Contest could reasonably be expected to result in the payment by the Company of amounts different than the corresponding Covered Liabilities. The Reinsurer will pay its share of the expense of the Contest in addition to the Reinsurer's Quota Share of such corresponding Covered Liabilities, or it may choose not to participate. If the Company's Contest of such Covered Liabilities results in the reduction of its liability and the Reinsurer has chosen to participate therein, the Reinsurer will share in such reduction in proportion to the Reinsurer's Quota Share. If the Reinsurer chooses not to participate, it will discharge its liability by payment to the Company of the full amount of the Reinsurer's Quota Share of the corresponding Covered Liabilities. For the avoidance of doubt, corrections in Covered Liabilities due to a misstatement of material fact (such as age or sex) or a legal action initiated by the Company to determine the lawful claim beneficiary shall be subject to this Section 3.3.

3.4. Inspection. The Company shall keep accurate and complete records, files and accounts of all transactions and matters with respect to the Reinsured Contracts and the Company's administration thereof in accordance with Applicable Law and its record management practices in effect from time to time for the Company's insurance business not covered by this Agreement. The Reinsurer and its designated Representatives (which Representatives may include any Retrocessionaire of the Reinsured Contracts) may at their own expense and upon reasonable notice inspect, at the offices of the Company where such records are located (and if such records are located at the offices of a third party, at such offices), and copy the papers and any and all other books or documents of the Company reasonably relating to this Agreement, including the Reinsured Contracts and the administration thereof by the Company and shall have access to appropriate employees and Representatives of the Company, in each case during normal business hours without unreasonable disruption of the business of the Company for such period as any provision of this Agreement is in effect or the Reinsurer reasonably needs access to such records for regulatory, Tax or similar purposes; provided, however, that the Reinsurer and its designated Representatives (which Representatives may include any Retrocessionaire of the Reinsured Contracts) may not conduct such inspections more than once in any given six (6) month period. If the Reinsurer exercises its inspection rights, the Company must provide a reasonable work space for such audit, examination or copying, reasonably cooperate and produce any and all materials reasonably requested to be

produced. The information obtained shall be used only for purposes relating to the transactions contemplated under this Agreement.

3.5. Errors and Omissions. If any delay, omission, error (including any omission or error in any Monthly Reinsurance Settlement Report) or failure to pay amounts due or to perform any other act required by this Agreement is unintentional and caused by misunderstanding or oversight, the Company and the Reinsurer will adjust the situation to what it would have been had the misunderstanding or oversight not occurred. The party first discovering such misunderstanding or oversight, or an act resulting from such misunderstanding or oversight, will notify the other party in writing promptly upon discovery thereof, and the parties shall act to correct such misunderstanding or oversight within thirty (30) Business Days of such other party's receipt of such notice. However, this Section shall not be construed as a waiver by either party of a right, if any, to enforce strictly the terms of this Agreement.

3.6. Age, Sex and Other Adjustments. If the Company's liability under any of the Reinsured Contracts is changed because of a misstatement of age or sex or any other material fact, the Reinsurer will share in the change proportionately to the Reinsurer's Quota Share hereunder and the Company and the Reinsurer will make all appropriate adjustments to amounts due each other under this Agreement.

3.7. Setoff and Recoupment. Any debts or credits, matured or unmatured, in favor of or against either the Company or the Reinsurer with respect to this Agreement are deemed mutual debts or credits, as the case may be, and shall be set off and/or recouped from any amounts due to the Company or the Reinsurer hereunder, as the case may be, and only the net balance shall be allowed or paid.

3.8. Net Retention. The Company shall retain, net and unreinsured, at its own risk and liability, a 10% quota share of the gross liabilities with respect to each Reinsured Contract. For the avoidance of doubt, the foregoing net retention requirement shall not apply to any annuities, insurance policies or products, or any business of the Company, to the extent not reinsured hereunder.

3.9. Administration.

(a) Administration. The Company shall administer the Reinsured Contracts and provide all required, necessary and appropriate administrative and other services with respect to the Reinsured Contracts in accordance with the terms hereof, including, but not limited to (i) contractholder and claims servicing, (ii) the payment of all Covered Liabilities and the administration of claims and disbursements, (iii) holding quarterly servicing and administration review calls with the Reinsurer to discuss issues that have arisen with respect to the Business Covered, (iv) establishing a secured data transfer channel for safely exchanging data with respect to the Business Covered, and (v) providing a monthly data snapshot of applicable Reinsured Contracts and associated activities (the "Services"). The Company shall provide the Services: (A) in accordance in all material respects with the terms of the Reinsured Contracts, the applicable terms of this Agreement, and Applicable Law; and (B) subject to the foregoing, in substantially the same manner from a quality perspective and using at least the same standards of skill, diligence, care, effort and expertise applied by the Company in providing the Services in respect of the Reinsured Contracts during the twelve

(12)-month period prior to the Effective Date. The Company will not materially change, alter or otherwise compromise its administrative practices that could have a material adverse effect on the Reinsurer with respect to the Reinsured Contracts without the prior written consent of the Reinsurer; such consent not to be unreasonably withheld, conditioned or delayed, it being understood that this sentence shall not be construed to alter the Company's other obligations under this Agreement.

(b) Sub-Contracting.

(i) The Company shall only be permitted to delegate or subcontract its responsibility to perform any portion of any material administrative Service (e.g., accepting premiums or adjusting claims) with respect to the Reinsured Contracts to any other Person with the prior written consent of the Reinsurer; such consent not to be unreasonably withheld, conditioned or delayed; provided, that no such subcontracting shall relieve the Company from any of its obligations or liabilities hereunder, and the Company shall remain responsible for all obligations or liabilities of such subcontractor with regards to the providing of such service or services as if provided by the Company. Notwithstanding the foregoing, the Company shall be permitted to delegate or subcontract any immaterial Services and to delegate or subcontract the Services as currently delegated or subcontracted.

(ii) The Company shall require any unaffiliated subcontractor which provides a material administrative Service (e.g., accepting premiums or adjusting claims) with respect to the Reinsured Contracts to provide it with a copy of such subcontractor's SSAE 16 Type I report or, if the subcontractor is able to provide, such subcontractor's SSAE 16 Type II report, or any successor or other substantially similar report on an annual basis. A copy of any such reports required under this Section 3.9(b)(ii) shall be provided by the Company to the Reinsurer no later than ten (10) Business Days following the Company's receipt of such report from such subcontractor. Following receipt by the Company of any such report that identifies one or more control deficiencies or significant testing exceptions in effect for such reporting period, the Company shall use its commercially reasonable efforts to require that such subcontractor promptly cure such deficiencies and exceptions. The Company shall provide the Reinsurer with evidence that such deficiency or exception has been cured or a plan of the actions the Company has taken or will take in order to cure such deficiency or exception, and the Company shall keep the Reinsurer apprised of any developments in connection therewith.

(c) Administration Reports.

(i) The Company shall prepare the reports set forth in Schedule G and Schedule H. Additionally, the Company shall prepare any other reports reasonably requested by the Reinsurer in connection with the Business Covered, so long as the Company has the general ability to produce such other reports as reasonably determined by the Company with reference to its then current operations ("Additional Reports"). Except to the extent that the Company prepares such Additional Reports in the ordinary course of business, the Reinsurer shall reimburse the Company for any actual costs the Company incurs in preparing any such Additional Reports. Any Additional Reports required to be prepared by the Company shall be prepared and delivered to the Reinsurer within the time agreed upon by the parties.

(ii) Any service reasonably requested by the Reinsurer (A) that is in addition to the Services provided by the Company as of the Closing Date or (B) attributable to special or unusual circumstances of the Reinsurer shall be deemed a “Special Project.” The Reinsurer acknowledges that (x) unless and until the Company has consented in writing, which consent shall not be unreasonably withheld, conditioned or delayed, to provide services for any Special Project, the Company will have no obligation to provide such services, and (y) any services for Special Projects provided by the Company will require the Reinsurer requesting such Special Project to pay fees to the Company at a rate as reasonably determined by the Company in accordance with its internal accounting procedures, including fees charged to the Company by its service providers in respect of such Special Projects and employee compensation (including salary, bonus or other incentive compensation), benefits and facilities, plus a reasonable margin.

(iii) The Company shall provide the Reinsurer with written notice of any significant control deficiency or material weakness, including with respect to cybersecurity or privacy, identified by the Company or its internal and external auditors and resulting Company action plans which are relevant to the Business Covered, promptly and, in each case, within five (5) Business Days of the Company becoming aware of such significant control deficiency or material weakness or such action plans becoming available, and shall provide the Reinsurer with any management reports and the respective internal and external audit reports in respect of such significant control deficiency or material weakness promptly upon and, in each case, within five (5) Business Days of their issuance to the Company. In the event the Company has notified the Reinsurer, or the Reinsurer otherwise becomes aware, of any such deficiency or weakness, the Reinsurer and its Representatives (which Representatives may include any Retrocessionaire of the Reinsured Contracts) shall have the right, at the sole expense of the Reinsurer or such Representative (as appropriate), to conduct on-site audits, including technology, security, data protection, compliance and privacy audits, and request documentation at its reasonable discretion related to an audit or inquiry on the part of the Reinsurer (with which request the Company shall promptly comply) at any time, and the Company shall permit the Reinsurer’s certified public accountants to conduct testing and audit procedures with respect to the Company’s operations in order to support the Reinsurer’s audit of its financial statements, in each case during normal business hours and without unreasonable disruption to the business of the Company. The Reinsurer shall provide the Company with reasonable notice of any such on-site audits or certified public accountant firm testing and audits; provided, that the Reinsurer shall comply with such audit protocols as may be reasonably prescribed by the Company. The information obtained by the Reinsurer pursuant to such audits and testing shall be used only for purposes relating to the transactions contemplated under this Agreement.

(d) Inability to Perform Services. In the event that the Company is unable, for any reason, to perform all or a portion of the Services at the standard required by Section 3.9(a) for a period that could reasonably be expected to exceed ten (10) Business Days, the Company shall promptly provide notice to the Reinsurer of its inability to so perform the applicable Services and the Company shall obtain an alternative means of providing such Services reasonably acceptable to the Reinsurer. The Company shall be responsible for all fees, costs and expenses incurred in order to obtain such alternative means of providing the applicable Services.

3.10. Novation. If the Reinsurer submits a proposal with respect to a novation of the structured settlement annuity contracts that are part of the Reinsured Contracts following the Closing Date, the parties agree to discuss the proposal in good faith and cooperate in evaluating such proposal. Should the Company on the one hand, and the Reinsurer or the Retrocessionaire, as applicable, on the other, reach an agreement to novate the contracts, the parties will develop a plan for such novation, which shall include a strategy for communicating with contractholders to obtain their consent, and obtaining all necessary approvals from Governmental Authorities. Any such plan shall require the Reinsurer and/or the Retrocessionaire, as applicable, to adhere to communication protocols in form and substance satisfactory to the Company in its sole discretion.

3.11. No Ratings. In no event shall any provision of this Agreement be construed to require the Company to maintain any insurance financial strength rating or similar rating.

#### ARTICLE IV

##### INITIAL PAYMENTS

#### 4.1. Estimated Initial Reinsurance Premium.<sup>1</sup>

(a) On the Effective Date, the Company shall owe to the Reinsurer an amount equal to the Estimated Initial Reinsurance Premium, which amount shall be paid in the manner described in Section 4.3.

(b) Not later than twenty (20) Business Days prior to the intended Closing Date, the Company shall deliver to the Reinsurer a statement (the "Estimated Initial Reinsurance Premium Statement") of the Company's good faith calculation of the Estimated Initial Reinsurance Premium (such calculation, which shall reflect the amount payable to the Reinsurer, the "Estimated Initial Reinsurance Premium") based on:

(i) those assets that are listed on Annex A-1 and that have a value, as determined by multiplying each respective asset's current face value as of the Closing Date by such asset's market price (excluding accrued interest) as of the Effective Date, equal to the Estimated Initial Reinsurance Premium Part A; and

(ii) those assets and cash that are listed on Annex B-1 and that have a Fair Market Value (including accrued interest), determined as of the Closing Date, equal to the Estimated Initial Reinsurance Premium Part B.

For purposes of this Agreement, the "Estimated Initial Reinsurance Premium Part A" means an amount equal to \$6,940,913,473, being the amount equal to the Reinsurer's Quota Share of:

<sup>1</sup> The Estimated Initial Reinsurance Premium and Annex A-1 have been adjusted to reflect the novation of certain contracts to HLAIC using 2/1/18 reserves.

(i) the NAIC Reserves held by the Company on the Business Covered (excluding separate account NAIC Reserves in respect of the Separate Account Contracts), determined in accordance with SAP consistently applied, as of the Effective Time, *plus*

(ii) the existing Interest Maintenance Reserve attributable to the Business Covered, determined in accordance with SAP consistently applied, as of the Effective Time and as set forth on Schedule I, *plus*

(iii) pre-tax unrealized gains (and losses) on the assets listed on Annex A-1 as of the Effective Time.

For purposes of this Agreement, the “Estimated Initial Reinsurance Premium Part B” means an amount equal to -\$811,445,929, being the amount equal to the Reinsurer’s Quota Share of:

(i) liability cash flows with respect to the Reinsured Contracts during the Interim Period, being a) Contract Considerations *minus* b) reinsured benefits incurred under Covered Liabilities *minus* c) Expense Allowances and Commissions, *plus*

(ii) Interim Period Interest, *plus*

(iii) premium (or annuitized Account Value) for any new Reinsured Contracts added after the Effective Time, *plus*

(iv) the amount with respect to the Reinsured Contracts of any new Interest Maintenance Reserve created during the Interim Period (which amount may be negative to the extent of any capital losses) divided by 0.65, *plus*

(v) additional cash flow testing reserves with respect to the Reinsured Contracts posted during the Interim Period divided by 0.65, *minus*

(vi) the accrued interest on assets listed under Annex A-1 as of the Closing Date.

(c) Within forty-five (45) calendar days after the Closing Date, the Company may prepare and deliver to the Reinsurer a revised Estimated Initial Reinsurance Premium Statement (the “Revised Estimated Initial Reinsurance Premium Statement”) setting forth the Company’s good faith calculation of any adjustments it deems necessary to the Estimated Initial Reinsurance Premium (the Estimated Initial Reinsurance Premium, as adjusted, the “Revised Estimated Initial Reinsurance Premium”), including a statement of each component thereof.

(d) The Estimated Initial Reinsurance Premium or the Revised Estimated Initial Reinsurance Premium (if applicable) shall be deemed to be the “Final Initial Reinsurance Premium”, unless the Reinsurer provides a written notice to the Company within thirty-five (35) calendar days after receipt of the Estimated Initial Reinsurance Premium Statement or the Revised Estimated Initial Reinsurance Premium Statement (if applicable) stating that the Reinsurer disagrees with one

or more of the entries or calculations (or any components thereof) set forth in the Estimated Initial Reinsurance Premium Statement or the Revised Estimated Initial Reinsurance Premium Statement (if applicable) and specifying in reasonable detail each item that the Reinsurer disputes, the amount in dispute for each such disputed item and the reasons supporting the Reinsurer's positions. If the Reinsurer delivers such written notice within such thirty-five (35) calendar day period, the Company and the Reinsurer shall each negotiate in good faith to resolve the disputed items within ten (10) Business Days beginning on the date the Company receives the written notice. If the Company and the Reinsurer reach agreement with respect to any disputed items, the Company shall revise the Estimated Initial Reinsurance Premium Statement or the Revised Estimated Initial Reinsurance Premium Statement (if applicable) to reflect such agreement. If the Company and the Reinsurer are unable to resolve all of the disputed items within such ten (10) Business Day period, the Company and the Reinsurer shall submit the unresolved disputed items to review by the Third Party Actuary, except to the extent the dispute relates to the valuation of the Transferred Assets (including disputes relating to Fair Market Value), the Company and the Reinsurer shall submit the dispute to review by the Valuation Expert. The Company and the Reinsurer shall instruct the Third Party Actuary or the Valuation Expert (as applicable) to render its decision as to the disputed items within thirty (30) calendar days after the submission of the applicable matter for its review (or as soon thereafter as possible). The Third Party Actuary or the Valuation Expert (as applicable) shall not review any items that are not in dispute or any assumptions underlying any calculations provided to it, and shall adhere to the methodologies employed by the Company for performing any such calculations. The decision(s) of the Third Party Actuary or the Valuation Expert (as applicable) shall be final, binding and conclusive upon the Company and the Reinsurer absent manifest error; provided that the decision of the Third Party Actuary or the Valuation Expert (as applicable) as to any figure shall not be outside the range of such figures proposed by each of the Company and the Reinsurer and the Third Party Actuary or the Valuation Expert (as applicable) shall be subject to the limitations set forth in the preceding sentence. Following the resolution of all disputed items, the Company shall prepare and deliver to the Reinsurer a revised premium statement (the "Final Initial Reinsurance Premium Statement") which shall reflect the resolution of all relevant disputed items and which shall set forth the "Final Initial Reinsurance Premium". Any expenses relating to the engagement of the Third Party Actuary or the Valuation Expert (as applicable) in respect of its services pursuant to this Section 4.1(d) shall be shared equally by the Company and the Reinsurer.

(e) If (1) the Final Initial Reinsurance Premium (as determined in accordance with Section 4.1(d)) *minus* (2) the Estimated Initial Reinsurance Premium (such difference, the "Initial Reinsurance Premium Deficiency") is greater than or less than zero, there shall be an adjustment payment as follows:

(i) if the Initial Reinsurance Premium Deficiency is a positive number, the Company shall pay to the Reinsurer in cash via a wire transfer of immediately available funds to the account designated therefor in writing by the Reinsurer (x) an amount equal to the Initial Reinsurance Premium Deficiency *plus* (y) interest on the Initial Reinsurance Premium Deficiency for each day during the period beginning on the Closing Date and ending on, but not including, the date of such payment of the post-closing adjustment (the "Initial Reinsurance Premium Adjustment Period"), calculated at a rate equal to the Three-Month LIBOR *plus* thirty (30) basis points per

annum as computed on the basis of (i) a 360-day year composed of twelve (12) 30-day months and (ii) daily compounding; and

(ii) if the Initial Reinsurance Premium Deficiency is a negative number, the Reinsurer shall pay to the Company in cash via a wire transfer of immediately available funds to the account designated therefor in writing by the Company (x) an amount equal to the absolute value of the Initial Reinsurance Premium Deficiency *plus* (y) interest on the absolute value of the Initial Reinsurance Premium Deficiency for each day during the Initial Reinsurance Premium Adjustment Period calculated at a rate equal to the Three-Month LIBOR *plus* thirty (30) basis points per annum as computed on the basis of (i) a 360-day year composed of twelve (12) 30-day months and (ii) daily compounding.

Any such adjustment payment shall be made within ten (10) Business Days after the date that the Final Initial Reinsurance Premium is deemed to be determined.

4.2. Ceding Commission. On the Effective Date, the Reinsurer shall owe to the Company an amount equal to the Ceding Commission, which amount shall be paid in the manner described in Section 4.3.

4.3. Netting of Payments; Transfer of Assets.

(a) On the Closing Date, the Company shall pay to the Reinsurer an amount equal to the Estimated Initial Reinsurance Premium and, simultaneously, the Reinsurer shall pay to the Company an amount equal to the Ceding Commission. The foregoing payments shall be netted against each other and, in satisfaction of the net amount due (such net amount, the “Initial Net Settlement Amount”), the Company shall deposit into the Trust Account on the Closing Date, on behalf of the Reinsurer as grantor of the Trust Account, those assets identified in the attached Annex A-1 and Annex B-1 (the “Transferred Assets”) with a mutually agreed upon Fair Market Value (as set forth on Annex A-1 and Annex B-1).

(b) In addition, on the Closing Date, (x) if the Initial Net Settlement Amount exceeds the value of the Transferred Assets as calculated in Section 4.1(b), then, on the Closing Date, the Company shall deposit into the Trust Account cash in an amount equal to such excess and (y) if the value, of the Transferred Assets as calculated in Section 4.1(b) exceeds the Initial Net Settlement Amount, then, on the Closing Date, the Reinsurer shall pay to the Company an amount equal to such excess in cash. The Company acknowledges and agrees that the Reinsurer will not be liable for any failure of the Company to deliver the Transferred Assets or any such cash directly into the Trust Account.

4.4. Top-Up with Trustee. On the Closing Date, the Reinsurer shall deposit into the Trust Account Eligible Trust Account Assets with a Book Value (and Fair Market Value no less than Book Value) equal, in the aggregate, to (i) the excess of the estimated Required Balance as of the Closing Date over the Initial Net Settlement Amount *minus* (ii) the Retrocession Trust Account Balance (if applicable and if any) as of the Closing Date.

## ARTICLE V

### ADDITIONAL REINSURANCE PREMIUMS; EXPENSE ALLOWANCE; COMMISSIONS

5.1. Additional Contract Considerations. On each Monthly Settlement Date, the Company shall owe to the Reinsurer the Reinsurer's Quota Share of the Contract Considerations with respect to the Reinsured Contracts for the Monthly Accounting Period corresponding to such Monthly Settlement Date. Except as otherwise provided in Section 5.4, settlement of amounts owed under this Section shall be made on a net basis in accordance with Article VI.

5.2. Expense Allowance. On each Monthly Settlement Date, the Reinsurer shall owe to the Company with respect to each Monthly Accounting Period ending after the Effective Date, the Reinsurer's Quota Share of an expense allowance (each an "Expense Allowance") related to each Reinsured Contract in an amount calculated in accordance with Schedule E. The Reinsurer will bear no part of the expenses incurred in connection with the Reinsured Contracts, except as otherwise provided herein. The allowance for any premium Taxes, state guarantee fund assessments, special assessments or excise Taxes paid in connection with the Reinsured Contracts is included in Expense Allowances. The Reinsurer will not reimburse the Company for any other Taxes or assessments paid by the Company in connection with the Reinsured Contracts. Except as otherwise provided in Section 5.4, settlement of amounts owed under this Section shall be made on a net basis in accordance with Article VI.

5.3. Commissions. On each Monthly Settlement Date, the Reinsurer shall owe to the Company the Reinsurer's Quota Share of the commission amounts set forth on Schedule J for the Monthly Accounting Period corresponding to such Monthly Settlement Date ("Commissions"). The Company shall not change the Commissions without the prior consent of the Reinsurer. Except as otherwise provided in Section 5.4, settlement of amounts owed under this Section shall be made on a net basis in accordance with Article VI.

5.4. Settlements. Settlement of amounts owed under this Article V with respect to the Interim Period shall have been effectuated under Section 4.1, and settlement of amounts owed on and after the Closing Date shall be made in accordance with Article VI.

## ARTICLE VI

### ACCOUNTING AND SETTLEMENT

#### 6.1. Monthly Reinsurance Settlement Reports and NAIC Reserve Reports.

(a) As soon as practicable but not more than seven (7) Business Days following the end of each Monthly Accounting Period ending after the Closing Date, the Company shall deliver to the Reinsurer a monthly reinsurance settlement report in the form of Schedule F-1 (the "Monthly Reinsurance Settlement Report") and seriatim data reports substantially in the form of Schedule F-2.

(b) Together with the Monthly Reinsurance Settlement Report, the Company shall deliver a written statement of the (i) NAIC Reserves for the Company for the applicable month and (ii) Separate Account NAIC Reserves for the Company for the applicable month, in each case substantially in the form of Schedule F-3, to the Reinsurer.

(c) After the receipt by the Reinsurer from the Company of the monthly reports provided for in this Section 6.1, and until such time as the Monthly Reinsurance Settlement Report is finalized pursuant to Section 6.1(e), the Reinsurer and its authorized Representatives shall have, upon prior written notice, reasonable access during normal business hours to the working papers of the Company relating to such reports and the items set forth thereon. The Reinsurer shall have the right to review the Monthly Reinsurance Settlement Report and comment thereon for a period of thirty (30) Business Days after receipt of such report. Any changes in such Monthly Reinsurance Settlement Report that are agreed to by the parties within such thirty (30) Business Day review period shall be incorporated into a final report. In the event the Reinsurer does not dispute such Monthly Reinsurance Settlement Report within such thirty (30) Business Day review period, such Monthly Reinsurance Settlement Report shall, subject to Section 3.4, be deemed final and binding on the parties.

(d) In the event that a good faith dispute arises regarding any item or items in a Monthly Reinsurance Settlement Report within such thirty (30) Business Day review period, each of the parties shall prepare separate written reports of such item or items remaining in dispute and refer such Monthly Reinsurance Settlement Report to the Third Party Actuary within ten (10) calendar days after the expiration of such thirty (30) Business Day review period.

(e) The Third Party Actuary shall resolve within thirty (30) calendar days the dispute regarding such item or items in the Monthly Reinsurance Settlement Report; provided, however, that the dollar amount of each item in dispute shall be determined within the range of dollar amounts proposed by the Company and the Reinsurer; and provided, further, that the Third Party Actuary shall not review any items that are not in dispute or any assumptions underlying any calculations provided to it, and shall adhere to the methodologies employed by the Company for performing any such calculations.

(f) The determinations by the Third Party Actuary as to the items in dispute shall be in writing and shall be final and binding on the parties, absent manifest error. The fees, costs and expenses of retaining the Third Party Actuary shall be shared equally by the Company and the Reinsurer.

(g) Within five (5) Business Days following the date on which any Monthly Reinsurance Settlement Report that was the subject of a timely dispute pursuant to this Section 6.1 becomes final pursuant to this Section 6.1, the parties shall make any necessary adjustment payments to reflect the resolution of any such disputes.

## 6.2. Trust Reporting.

(a) Within ten (10) Business Days after the Reinsurer's receipt of a Monthly Reinsurance Settlement Report, the Reinsurer shall certify in writing to the Company and the Trustee

that all the assets held in the Trust Account as at the end of the applicable month are Eligible Trust Account Assets or, to the extent any such assets are not Eligible Trust Account Assets, the Reinsurer's intended course of action (and actions already taken, if applicable) with regard to replacing such assets with Eligible Trust Account Assets.

(b) Concurrently with the delivery of the above certification, the Reinsurer shall also deliver to the Company a certification by the Reinsurer of: (i) the Required Balance, and if applicable, and the portion of the Required Balance required to be maintained in the Retrocession Trust Account, each as at the end of the month, (ii) the aggregate Book Value of all the assets in the Trust Account and in the Retrocession Trust Account, if applicable, as at the end of the month and (iii) a complete list of the assets in the Trust Account and the Retrocession Trust Account, if applicable, and their respective Book Values as at the end of the month.

### 6.3. Amounts Due to the Parties.

(a) All amounts due to be paid to the Company or the Reinsurer under this Agreement shall be determined on a net basis, giving full effect to Section 3.7 as well as Section 6.3(b). Each net amount due the Company or the Reinsurer with respect to each Monthly Accounting Period ending after the Closing Date as reflected on a Monthly Reinsurance Settlement Report (the "Monthly Settlement") shall be paid in cash by the owing party no later than ten (10) Business Days after receipt by the Reinsurer of the Monthly Reinsurance Settlement Report (the "Monthly Settlement Date").

(b) Notwithstanding the Monthly Settlement process, if at any time during a Monthly Accounting Period a daily cash flow report provided by the Company to the Reinsurer pursuant to Section 6.5 and Schedule H indicates that payments during the period on and after the first day of such Monthly Accounting Period through the Business Day immediately preceding the date of such daily cash flow report by the Company for Reinsured Risks incurred by the Company under CRC Policies exceed the Minimum Monthly Cash Call Amount, then the Company can make a written request for the Reinsurer to make an advance payment of the Monthly Settlement to cover such payments and the Reinsurer will make the advance within five (5) Business Days of receiving such request; provided that (i) the Company provides supporting documentation to evidence the payments, and (ii) the Reinsurer does not have a bona fide reason to dispute such payments.

6.4. Annual Financial Reports. As soon as practicable but no later than forty (40) calendar days following the end of each calendar year ending after the Closing Date, the Company shall supply the Reinsurer with the reports set forth on Schedule G and any other reports related to the Reinsured Contracts as may be reasonably requested by the Reinsurer for use in connection with the preparation of the Reinsurer's statutory financial statements. The parties shall cooperate in good faith to establish the form for the providing of such reports.

6.5. Additional Reports and Updates. For so long as this Agreement remains in effect, (i) the Company shall supply the Reinsurer with the reports set forth on Schedule H within the applicable time periods listed thereon and (ii) each of the parties shall periodically furnish to the other such other reports and information as may be reasonably requested by such other party for regulatory, tax, rating agency or similar purposes and reasonably available to it.

6.6. Delayed Payments. Unless otherwise specified in this Agreement, in the event that all or any portion of any payment due either party pursuant to this Agreement becomes overdue, the portion of the amount overdue shall bear interest at an annual rate equal to (i) the then current Three-Month LIBOR determined on the date that the payment becomes overdue *plus* (ii) thirty (30) basis points, for the time that the amount is overdue, with Three-Month LIBOR reset as of the first London Banking Day of each successive Monthly Accounting Period and applied to such Monthly Accounting Period.

## ARTICLE VII

### TERMINATION FOR NON-PAYMENT

7.1. Notice of Termination for Non-Payment. On any day on which the Company is delinquent in paying amounts due and owing to the Reinsurer under this Agreement, other than amounts that are the subject of a good faith dispute or an error or omission of the type specified in Section 3.5, the Reinsurer may give the Company written notice that the reinsurance coverage hereunder shall terminate, solely with respect to the Reinsured Contracts to which such delinquent amount relates, as of the date of such notice of termination if such overdue amount *plus* applicable interest thereon is not paid to the Reinsurer within thirty (30) calendar days from the date of such notice. If such written notice has been given by the Reinsurer and such overdue amount *plus* applicable interest thereon is not paid to the Reinsurer within such thirty (30) calendar day period, such failure to pay shall be treated by the parties as a Recapture Event with respect to the Reinsured Contracts as to which such amounts have not been paid, and the Reinsurer shall tender to the Company an amount equal to the Recapture Payment determined in accordance with Section 8.3 below solely with respect to the Reinsured Contracts to which such delinquent amount relates. Thereupon, as of or on the Recapture Effective Time, all reinsurance coverage under this Agreement solely with respect to the Reinsured Contracts to which such delinquent amount relates shall terminate and the Reinsurer shall have no further liability solely with respect to the Reinsured Contracts to which such delinquent amount relates from the date on which such unpaid amount was originally due, other than the payment of the such Recapture Payment.

## ARTICLE VIII

### RECAPTURE

8.1. Recapture Events. Each of the following shall constitute a “Recapture Event”:

(a) (i) the Reinsurer ceases to or fails to be solvent, or generally fails to pay, or admits in writing its inability to pay, its debt as they become due, subject to applicable grace periods, (ii) the Reinsurer initiates or commences the appointment of a receiver, trustee, custodian, conservator, liquidator, mortgagee in possession (or agent therefor), or other similar Person for itself or for all or substantially all of its assets, (iii) the Reinsurer becomes subject to any liquidation, insolvency, rehabilitation, conservation, supervision or similar proceeding against the Reinsurer by

a Governmental Authority having jurisdiction over the Reinsurer, or (iv) the Reinsurer takes any action to effectuate or authorize any of the foregoing;

(b) (A) the Reinsurer fails to (1) fund the Trust Account for any amounts not subject to a good faith dispute that are required to be deposited therein by the Reinsurer in accordance with Section 9.5 and with the terms of the Trust Agreement, or (2) perform or observe any of the material terms and conditions of this Agreement or the Trust Agreement, including a failure to pay the Company any amount due under this Agreement that is not subject to a good faith dispute; and (B) any such failure continues for twenty (20) Business Days after the date on which the Reinsurer becomes aware of such failure, including, but not limited to, the date on which the Company notifies the Reinsurer in writing of such failure, it being understood that a breach by the Reinsurer of Section 14.1 or Section 14.2, or any representation or warranty contained in this Agreement shall not constitute a Recapture Event;

(c) with respect to a recapture of solely the Reinsured Contracts retroceded to the Retrocessionaire, if applicable and if any, the Retrocessionaire fails to perform or observe any of the material terms and conditions of the Retrocession Trust Agreement and such failure continues for twenty (20) Business Days after the expiration of any applicable cure period in the Retrocession Trust Agreement;

(d) a Reinsurance Credit Event continues for the lesser of (x) ninety (90) calendar days and (y) the period from inception of such Reinsurance Credit Event to the “as of” date of the Company’s next statutory financial statement, and the Reinsurer has not taken action which would enable the Company to receive full statutory financial statement credit for reinsurance ceded to the Reinsurer under this Agreement, and the Company has acted in compliance with its obligations under Section 17.1(c); or

(e) (i) the Reinsurer’s RBC Ratio is below [REDACTED] in any quarterly period and (ii) the Reinsurer has not within thirty (30) calendar days of such shortfall provided the Company with evidence reasonably satisfactory to the Company that the Reinsurer has either (i) restored its RBC Ratio to [REDACTED] or (ii) entered into a letter of intent whereby the Reinsurer and an affiliated insurance company agree to effect a novation causing this Agreement to be novated to such an affiliated insurance company that has capital in excess of [REDACTED] and an RBC Ratio (or the local equivalent if not a U.S. entity) in excess of [REDACTED], subject only to obtaining any required regulatory and third party consents. Such affiliated insurance company must either be authorized in the domiciliary state of the Company (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company’s domiciliary state as of the Closing Date) or provide collateral, sufficient to provide the Company full financial statement credit, in accordance with the credit for reinsurance requirements of the domiciliary state of the Company (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company’s domiciliary state as of the Closing Date). If regulatory and third party consents are not obtained within thirty (30) calendar days of the date of the letter of intent, then the Company may immediately recapture the Reinsured Contracts.

Each calendar quarter, the Reinsurer shall provide to the Company the RBC Ratio of the Reinsurer calculated in accordance with then Applicable Law and Schedule H, (i) based on the Reinsurer’s

good faith estimate as of the last day of such calendar quarter (other the last quarter of a calendar year), using, to the extent any factors are not reasonably available, hypothetical amounts derived from reasonable estimation and annualization or (ii) calculated by the Reinsurer as of such calendar year, as applicable. Each such calculation shall include reasonable supporting detail with respect to such calculation.

The Reinsurer will notify the Company promptly in writing, in reasonable detail, of any Recapture Event or any event or circumstance it becomes aware of that, with the giving of notice or the passage of time, would reasonably be expected to constitute a Recapture Event. The Company will notify the Reinsurer promptly in writing, in reasonable detail, upon becoming aware of a Recapture Event or any event or circumstance that, with the giving of notice or the passage of time, would reasonably be expected to constitute such a Recapture Event.

## 8.2. Notice of Recapture.

(a) If a Recapture Event has occurred and is continuing, then the Company shall have the right, but not the obligation, to recapture:

(i) except in the case of Section 8.1(c), all, but not less than all, of (A) the Reinsurer's Quota Share of the Business Covered and (B) the Reinsurer's Quota Share of the Business Covered (as each term is defined in the HLAIC Reinsurance Agreement) pursuant to the HLAIC Reinsurance Agreement, and

(ii) in the case of Section 8.1(c), all, but not less than all of (A) the Reinsured Contracts retroceded to the Retrocessionaire pursuant to the Retrocession Agreement and (B) the Reinsured Contracts (as each term is defined in the HLAIC Reinsurance Agreement) retroceded to the Retrocessionaire pursuant to the HLAIC Retrocession Agreement.

In addition, if the Reinsurer elects to terminate this Agreement with respect to specific Reinsured Contracts pursuant to Section 7.1, then the Company shall be required to recapture the Reinsurer's Quota Share of such Reinsured Contracts.

(b) In order to exercise such right to recapture:

(i) the Company must provide prior written notice to the Reinsurer of its intent to recapture such business within ninety (90) calendar days following (A) receipt of actual written notice from the Reinsurer of the occurrence of a Recapture Event specified in clauses (a), (b), (c), (d) or (e) of Section 8.1 or (B) such time as the Company becomes aware of a Recapture Event specified in clauses (a), (b), (d) or (e) of Section 8.1;

(ii) the Company's written notice of recapture must be delivered following the expiry of any cure periods under Section 8.1 (or if no cure period is applicable, such notice may be delivered at any time) and designate an effective date and time of said recapture (the "Recapture Effective Time") that is no less than thirty (30) calendar days and no more than sixty (60) calendar days following the date such notice of recapture is delivered; provided, that in the case of a Recapture Event described in Section 8.1(d), the company may designate a Recapture

Effective Time that is as of the “as of” date of the Company’s relevant statutory financial statements;  
and

(iii) the Recapture Event must be continuing on the date notice is delivered in accordance with Section 8.2(b)(ii) in order for such recapture to be consummated.

8.3. Recapture Accounting and Settlement. In the event of a recapture under this Article, the Reinsurer’s sole liability to the Company shall be for payment of the Recapture Payment. Following any notice of recapture pursuant to this Article, the Company shall deliver to the Reinsurer within thirty (30) calendar days after the Recapture Effective Time, a Monthly Reinsurance Settlement Report for the Monthly Accounting Period ended on the Termination Date and a Terminal Accounting Settlement Report. In the event of any recapture of only some, but not all, of the Reinsured Contracts under Section 7.1 or Section 8.1(c), the Recapture Payment shall be adjusted according to a mutually acceptable methodology. Within ten (10) Business Days after the finalization of such Monthly Reinsurance Settlement Report and the Terminal Accounting Settlement Report in accordance with Section 8.4, the Recapture Payment specified in the Terminal Accounting Settlement Report shall be paid to the Company by the Reinsurer. Concurrently therewith, any and all assets remaining in the Trust Account shall be returned to the Reinsurer. The payment of the Recapture Payment upon recapture shall constitute a complete and final release of the Reinsurer in respect of any and all known and unknown present and future obligations or liability of any nature to the Company under this Agreement.

8.4. Determination of Recapture Payment; Disputes.

(a) After the receipt by the Reinsurer from the Company of the Monthly Reinsurance Settlement Report and the Terminal Accounting Settlement Report provided for in Section 8.3, and until such time as such reports are finalized, the Reinsurer and its authorized Representatives shall have, upon prior written notice, reasonable access during normal business hours to the working papers of the Company relating to such reports and the items set forth thereon. The Reinsurer shall have the right to review such reports and comment thereon for a period of thirty (30) Business Days after receipt of such reports. Any changes in such reports that are agreed to by the parties within such thirty (30) Business Day review period shall be incorporated into final reports. In the event the Reinsurer does not dispute such reports within such thirty (30) Business Day review period, such reports shall be deemed final.

(b) In the event that a dispute arises regarding any item or items in the Terminal Accounting Settlement Report within such thirty (30) Business Day review period, each of the parties shall prepare separate written reports of such item or items remaining in dispute and refer such reports to the Third Party Actuary within ten (10) calendar days after the expiration of such thirty (30) Business Day review period.

(c) The Third Party Actuary shall resolve within thirty (30) calendar days the dispute regarding such item or items in the Terminal Accounting Settlement Report; provided, however, that the dollar amount of each item in dispute shall be determined within the range of dollar amounts proposed by the Company and the Reinsurer; and provided, further, that the Third Party Actuary shall not review any items that are not in dispute.

(d) The determinations by the Third Party Actuary as to the items in dispute shall be in writing and shall be final and binding on the parties. The fees, costs and expenses of retaining the Third Party Actuary shall be shared equally by the Company and the Reinsurer.

(e) Any dispute with respect to the Monthly Reinsurance Settlement Reports for the Monthly Accounting Period ended on the Termination Date shall be governed by Section 6.1. In the event that there are disputes with respect to both the Monthly Reinsurance Settlement Report for the Monthly Accounting Period in which a recapture occurred pursuant to Section 6.1 and the Terminal Accounting Settlement Report pursuant to this Section 8.4, the parties shall require that the Third Party Actuary resolve all such disputes concurrently.

(f) In the event that a dispute arises regarding the Fair Market Value of the assets transferred pursuant to item (iv) of Schedule C, as part of the determination of the Recapture Payment, the parties shall prepare separate written reports of such item or items remaining in dispute and refer such reports to the Valuation Expert within ten (10) calendar days after first discussing such value. The Valuation Expert shall resolve within thirty (30) calendar days the dispute regarding such value; provided, however, that the dollar amount of the item in dispute shall be determined within the range of dollar amounts proposed by the Company and the Reinsurer. The Valuation Expert shall not review any items that are not in dispute or any assumptions underlying any calculations provided to it, and shall adhere to the methodologies employed by the Reinsurer for performing any such calculations. The determination by the Valuation Expert as to the item in dispute shall be in writing and shall be final, binding and conclusive on the parties absent manifest error. The fees, costs and expenses of retaining the Valuation Expert shall be shared equally by the Company and the Reinsurer.

8.5. Partial Recaptures and Liability. Except as otherwise set forth in Section 7.1 and Section 8.1(c), partial recaptures shall not be permitted under this Agreement unless otherwise agreed to by the parties.

## ARTICLE IX

### TRUST ACCOUNT

9.1. Trust Account. In order to secure the obligations of the Reinsurer hereunder, the Company and the Reinsurer, on even date herewith, have entered into a trust agreement in the form attached hereto as Exhibit 1 (the "Trust Agreement"), pursuant to which the Reinsurer as grantor established the Trust Account with the Trustee for the benefit of the Company. In addition, the Company, the Reinsurer and the Retrocessionaire, if the Closing will occur and on the day of the Closing, or if the Closing has occurred and at any time after the Closing (a) all conditions precedent to the closing of the transaction requiring implementation of the Retrocession Trust Agreement, the form of which is attached hereto as Exhibit 2 (the "Retrocession Trust Agreement") and the Retrocession Agreement are satisfied (as certified in writing by the Reinsurer), and (b) the Reinsurer and the Retrocessionaire are ready, willing and able to execute and deliver the Retrocession Agreement and the Retrocession Trust Agreement and to perform their respective obligations thereunder to be performed at the closing of the transactions contemplated therein, then the Company

shall, upon the written request of the Reinsurer (provided that written request is delivered to the Company not later than three (3) Business Days prior to the intended date of the closing of the transactions requiring implementation of the Retrocession Trust Agreement and the Retrocession Agreement), enter into the Retrocession Trust Agreement in the form attached hereto as Exhibit 2, together with any conditions, modifications or limitations with respect to such form that, individually and in the aggregate, would have an impact on the Company that is either insignificant or not adverse (as determined by the Company in good faith and reasonably taking into account the economic and accounting impact of such condition, modification or limitation on the Company), pursuant to which the Retrocessionaire as grantor shall establish the Retrocession Trust Account with the Trustee for the benefit of the Company and the Reinsurer. The Trustee (i) is a qualified United States financial institution authorized to act as a fiduciary of a trust and (ii) is not a parent, subsidiary or Affiliate of the Company, the Reinsurer or the Retrocessionaire, if applicable. Each of the Trust Account and the Retrocession Trust Account, if applicable, must be clearly designated as a segregated account on the books, records and information systems of the Trustee.

9.2. Value of Assets in Trust. Except as otherwise provided in Section 4.3, assets in the Trust Account shall be valued according to their then-current Book Value, including accrued interest, and shall consist only of Eligible Trust Account Assets.

9.3. Depositing Assets in Trust. Prior to depositing assets with the Trustee, the Reinsurer or, if the Company is depositing assets into the Trust Account on behalf of the Reinsurer, the Company, will execute assignments or endorsements in blank, or transfer legal title to the Trustee of all shares, obligations, or any assets requiring assignments, in order that the Company, or the Trustee upon direction of the Company, may whenever necessary negotiate these assets without the consent or signature from the Reinsurer or any other entity.

9.4. Settlements of Account. All settlements of account between the Company and the Reinsurer shall be made in cash or its equivalent.

9.5. Rebalancing the Trust Account. If the Trust Account Balance as of the end of any calendar month after the Closing Date is less than (x) the Required Balance as set forth in the statement contemplated by Section 6.2(b) for such calendar month, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* (y) if applicable, the Retrocession Trust Account Balance (if any) as set forth in such statement, then, unless such shortfall shall have been cured by assets deposited into the Retrocession Trust Account, the Reinsurer shall deposit additional Eligible Trust Account Assets into the Trust Account within fifteen (15) Business Days following the date such shortfall is determined so that the Trust Account Balance is no less than the Required Balance set forth in such statement, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* if applicable, the Retrocession Trust Account Balance (if any) set forth in such statement; provided, however, that as of and after the occurrence of a Reinsurance Credit Event and provided that a

statutory trust is put in place to secure reinsurance credit in accordance with Section 17.1, for purposes of any provision of this Agreement, if applicable, the Retrocession Trust Account Balance shall not be subtracted for purposes of the calculations under the preceding sentence other than, if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance. Without limiting the foregoing, if an asset in the Trust Account no longer qualifies as an Eligible Trust Account Asset, then, within fifteen (15) Business Days following the date on which the Reinsurer becomes aware of such circumstance, the Reinsurer shall replace such asset with one or more Eligible Trust Account Assets in accordance with Section 9.7. Notwithstanding the foregoing, should any asset in the Trust Account become impaired under SAP the Reinsurer shall, as promptly as practicable but in no event later than five (5) Business Days following the date on which the Reinsurer becomes aware of such circumstances, deposit or substitute additional assets constituting Eligible Trust Account Assets in accordance with this Section 9.5 or Section 9.7, to the extent required such that the Trust Account Balance is no less than the balance required as of the end of the month preceding the month in which the impairment occurred.

9.6. Trust Account Withdrawals. If, as of any month end on and after the Closing Date, (x) the Trust Account Balance exceeds the Required Balance, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* (y) if applicable, the Retrocession Trust Account Balance (if any), then within ten (10) Business Days after the Reinsurer's receipt of a Monthly Reinsurance Settlement Report for such month end, the Reinsurer may make a written demand to the Trustee to release to the Reinsurer assets in the Trust Account and the Trustee shall release such assets, subject to the Company's prior written consent, which consent shall be granted if all of the following conditions and those set forth in clause (x) above are satisfied after any such withdrawal and shall be deemed granted if the Company has not provided the Reinsurer and Trustee a written response within five (5) Business Days of receipt of Reinsurer's written demand: (a) no Recapture Event has occurred and is continuing (unless a recapture in respect of such Recapture Event is no longer exercisable); (b) the Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the Trust Account assets shall be no less than the Required Balance, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* if applicable, the Retrocession Trust Account Balance (if any) after such withdrawal; and (c) all the assets held in the Trust Account after such withdrawal are Eligible Trust Account Assets; provided, however, that with respect to any withdrawal and transfer of cash in connection with the payment by the Reinsurer of an amount specified in a Monthly Reinsurance Settlement Report, if the conditions in (x) and (a) through (c) are all met, the Reinsurer may direct the Trustee to release such cash to the Company without prior notice to or approval by the Company, upon presentation to the Trustee of (i) a copy of the applicable Monthly Reinsurance Settlement Report delivered by the Company to the Reinsurer and (ii) a certification to the Trustee, with a copy to the Company, that such conditions are met.

9.7. Substitution of Assets. The Reinsurer shall have the right to instruct the Trustee to substitute or exchange assets contained within the Trust Account provided that (i) the replacement assets are Eligible Trust Account Assets; (ii) the replacement assets shall be deposited in the Trust Account on the same day of substitution or exchange, (iii) the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the replacement assets are at least equal to the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the assets being removed from the Trust Account; and (iv) the aggregate Fair Market Value, including accrued interest for so long as such interest is credited by the Trustee, of the replacement assets is at least equal to the aggregate Fair Market Value, including accrued interest for so long as such interest is credited by the Trustee, of the assets being removed from the Trust Account.

9.8. Permitted Use of Trust Account Assets.

(a) The Company shall be permitted to withdraw assets from the Trust Account only if (x) a Recapture Event has occurred and is continuing and (y) the Reinsurer has not paid an amount in full that is due and owing to the Company under this Agreement and any applicable payment period respect thereof; and then only for one or more of the following purposes: (1) to pay, or reimburse the Company for, amounts due, but not yet recovered from, the Reinsurer under this Agreement in order to satisfy liabilities of the Reinsurer under this Agreement; and (2) to pay expenses relating to the withdrawal, liquidation or enforcement of legal rights with respect to the Trust Account assets to the extent such amounts are not being disputed by the Reinsurer in good faith.

(b) Provided that the Retrocession Agreement and Retrocession Trust Agreement are applicable to this Agreement, the Reinsurer acknowledges and agrees that pursuant to Section 9.8 of the Retrocession Agreement and the Retrocession Trust Agreement, the Company shall be permitted to withdraw assets from the Retrocession Trust Account only if (x) a Recapture Event has occurred and is continuing and (y) the Reinsurer has not paid an amount in full that is due and owing to the Company under this Agreement relating to the Reinsured Contracts retroceded to the Retrocessionaire and then only in an amount not to exceed the Retrocessionaire's Quota Share of such amount and in accordance with the terms and conditions of the Retrocession Trust Agreement.

9.9. Excess Withdrawals. The Company shall promptly return (or instruct the Trustee to return) to the Reinsurer any assets withdrawn from the Trust Account (and interest paid or accrued thereon) in excess of the actual amounts required for Section 9.8, and such excess amount shall bear additional interest calculated at a rate equal to the Three-Month LIBOR *plus* thirty (30) basis points per annum as computed on the basis of (i) a 360-day year composed of twelve (12) 30-day months and (ii) daily compounding, from the time that such excess amount is outstanding until such excess amount is returned to the Reinsurer. Pending such return, the Company shall hold all such amounts separate and apart from its other assets in trust for the benefit of the Reinsurer.

9.10. Application of this Article. All of the foregoing provisions of this Article are to be applied without diminution because of insolvency on the part of either the Company or the Reinsurer. In the event that a statutory trust is put in place to secure reinsurance credit, the

parties will revise the provisions of this Article IX as necessary to conform to the requirements under Applicable Law of such a statutory trust, including to (i) provide that the Retrocession Trust Account Balance (if applicable and if any), shall not be subtracted from the Required Balance for purposes of any provision of this Agreement, (ii) eliminate conditions applicable to the Reinsurer furnishing or withholding its consent to Trust Account withdrawals, (iii) expand the Company's rights to withdraw assets from the Trust Account and (iv) value the assets in the Trust Account at Fair Market Value and (v) make such other changes as may be a necessary or appropriate for consistency with Applicable Law with respect to credit for reinsurance.

9.11. Retrocession on Funds Withheld Basis. If at any time all of the reinsurance provided pursuant to the Retrocession Agreement, if applicable, is on a funds withheld basis, references to the Retrocession Trust Account, Retrocession Trust Account Balance and Retrocession Trust Agreement shall not apply to this Agreement.

## ARTICLE X

### DURATION AND TERMINATION

10.1. Duration. Except as otherwise provided herein, this Agreement shall be unlimited in duration.

10.2. Termination. This Agreement will terminate on the earlier of: (i) the date the Company's liability under the Business Covered terminates; (ii) the date this Agreement is terminated in accordance with Article VII; or (iii) the date the Reinsurer's Quota Share of the Business Covered is recaptured by the Company in accordance with Article VIII; in each case following payment by each party of all amounts due to the other under this Agreement (any such date, the "Termination Date").

## ARTICLE XI

### INSOLVENCY

11.1. Payments. In the event of the insolvency of the Company, all reinsurance ceded, renewed or otherwise becoming effective under this Agreement shall be payable by the Reinsurer directly to the Company or its liquidator, receiver or statutory successor pursuant to the terms of this Agreement (except if the Reinsurer, with the consent of the contractholders of the Reinsured Contracts, has assumed policy obligations of the Company as its direct obligations to the payees under the Reinsured Contracts, in substitution for the obligations of the Company to such payees), without diminution because of the insolvency of the Company. It is agreed and understood, however, that (i) in the event of the insolvency of the Company, the liquidator, receiver or statutory successor of the Company shall give the Reinsurer written notice of the pendency of a claim against the insolvent Company on a Reinsured Contract within a reasonable time after such claim is filed in the insolvency proceeding and (ii) during the pendency of such claim the Reinsurer may investigate such claim and interpose, at its own expense, in the proceeding where such claim

is to be adjudicated any defenses which it deems available to the Company, its liquidator, receiver or statutory successor.

11.2. Expenses. It is further understood that any expense thus incurred by the Reinsurer pursuant to Section 11.1 shall be chargeable, subject to court approval, against the insolvent Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Company solely as a result of the defense undertaken by the Reinsurer. Where two or more assuming reinsurers are involved in the same claim and a majority in interest elect to interpose defenses to such claim, the expense shall be apportioned in accordance with the terms of this Agreement as though such expense had been incurred by the Company.

## ARTICLE XII

### DISPUTE RESOLUTION REGARDING ADMINISTRATION

12.1. Resolution of Disputes. Any dispute between the Company and the Reinsurer arising out of the provisions of Section 3.9 of this Agreement, or concerning its interpretation or validity, whether arising before or after termination of this Agreement, shall be submitted to arbitration in the manner set forth in this Article XII. Either party may initiate arbitration of any such dispute by giving written notice to the other party of its intention to arbitrate in accordance with Section 12.4; provided, however, that prior to the commencement of any arbitration hereunder, the parties must first settle and pay any amounts outstanding and not in dispute.

12.2. Good Faith Negotiation of Disputes. As a condition precedent to arbitration hereunder, any dispute arising out of or in connection with Section 3.9 of this Agreement, before or after its expiry or termination, shall be attempted to be resolved by negotiation between the parties. Either party may give notice to the other party detailing the matter under dispute and requesting the other party to engage in negotiation. Within fourteen (14) calendar days of the receipt of such notice, each party shall appoint a designated officer who together will attempt to resolve the dispute. The officers shall meet at a mutually agreeable location as early as possible and as often as reasonably necessary, in order to gather and furnish the other with all appropriate and relevant information concerning the matter under dispute. The officers shall discuss and negotiate in good faith without the necessity of any formal proceedings. During the negotiation process, all reasonable requests made by one officer to the other for information will be honored. The specific format for such discussions will be mutually decided by the designated officers. The parties agree to refer the dispute to an arbitration panel, in accordance to the procedure set out in Section 12.3 below, if the officers cannot resolve the dispute within thirty (30) calendar days from the date of the negotiation notice being served in accordance with this Section. The parties may agree in writing to extend the negotiation period for an additional thirty (30) calendar days.

12.3. Composition of Panel. The arbitration shall be conducted by a panel of three (3) arbitrators, who shall be disinterested current or former executive officers of life insurance companies other than the two parties to this Agreement or their Affiliates. Each party shall appoint one of the arbitrators, who shall in turn select the third. In the event that either party should fail to choose an arbitrator within thirty (30) calendar days after the other party has given notice of its

arbitrator appointment, that party may choose two arbitrators, who shall in turn choose a third arbitrator. If the two arbitrators are unable to agree upon the selection of a third arbitrator within thirty (30) calendar days following their appointment, the third arbitrator shall be selected in accordance with the AIDA Reinsurance and Insurance Arbitration Society – US (“ARIAS-US”) required selections process.

12.4. Notice of Intention to Arbitrate. The party requesting arbitration shall give written notice of its intention to arbitrate by registered mail or a recognized overnight courier to the other party.

12.5. Choice of Forum. Any arbitration instituted pursuant to this Article XII shall be held in New York, New York or such other place as the parties may mutually agree.

12.6. Procedure Governing Arbitration. The arbitration shall be conducted in accordance with the procedures of ARIAS-US. The arbitration panel will interpret Section 3.9 of this Agreement as an honorable engagement and shall make its decision considering the custom and practice of the life insurance industry. The arbitration panel shall be relieved of all judicial formality and will not be bound by the strict rules of procedure and evidence. The arbitration panel shall use its best efforts to hold the proceeding within three (3) months after selection of the third arbitrator in accordance with Section 12.3 above.

12.7. Arbitration Award. The arbitration panel shall render its decision within sixty (60) calendar days after termination of the proceeding unless the parties consent to an extension, which decision shall be in writing, stating the reason therefor. The decision of the majority of the panel shall be final and binding on the parties to the proceeding except to the extent otherwise provided in the Federal Arbitration Act. Judgment upon the award may be entered in any court having jurisdiction pursuant to the Federal Arbitration Act.

12.8. Cost of Arbitration. Each party shall bear the expense of its own arbitrator and shall jointly and equally bear with the other party the cost of the third arbitrator and the remaining costs of the arbitration.

12.9. Limit of Authority. It is agreed that the arbitrators shall have no authority to impose any punitive, exemplary or consequential damage awards on either of the parties hereto.

## ARTICLE XIII

### DAC TAX ELECTION

13.1. The Company and the Reinsurer each acknowledge that it is subject to taxation under Subchapter “L” of the Internal Revenue Code of 1986 (as amended).

13.2. With respect to this Agreement, the Company and the Reinsurer agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 1992 whereby:

(i) Each party agrees to attach a schedule to its federal income tax return which identifies this Agreement for which the joint election under the regulation has been made;

(ii) The party with net positive consideration (as defined in the regulations promulgated under Section 848 of the Internal Revenue Code of 1986, as amended) for this Agreement for each taxable year agrees to capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of Section 848(c)(1);

(iii) Each party agrees to exchange information pertaining to the amount of net consideration under this Agreement each year to ensure consistency; and

(iv) This election shall be effective for the year that this Agreement was entered into and for all subsequent years that this Agreement remains in effect.

#### ARTICLE XIV

#### CONFIDENTIALITY

14.1. Confidentiality. The Reinsurer agrees to protect and hold all nonpublic personal contractholder information provided to the Reinsurer by the Company in conjunction with this Agreement in strict confidence and to take reasonable steps necessary to protect the nonpublic personal information from unauthorized or inadvertent disclosure. Nonpublic personal information includes, but is not limited to, health information, financial information and other information provided to the Reinsurer by the Company in conjunction with carrying out the Reinsurer's obligations under this Agreement. No party shall make, or permit any person to make, any public announcement concerning this Agreement or the transactions contemplated hereby except as required by Applicable Law, or with the prior written consent of the other party. If the disclosing party is required by Applicable Law to make a filing with a regulator, the disclosing party will (i) use its reasonable best efforts to notify the other party (except in connection with the disclosure of such confidential information to a Governmental Authority in connection with a regulatory exam or inquiry), and (ii) request confidentiality with respect to the specific terms of this Agreement and the transactions contemplated hereby if it has the option to do so and the filing is not already confidential. Further, both the Reinsurer and the Company agree they may not use the name, trademarks, service marks, trade names, or other indicia of origin of the other party in connection with any advertising, publicity materials or activities, customer lists or other public communications without the prior written consent of the other party. In the event of any violation of this Section 14.1, the injured party shall have, in addition to any other rights and remedies, the right and remedy of injunctive relief from a court of competent jurisdiction.

14.1. Disclosure. Notwithstanding the foregoing, neither the Company nor the Reinsurer will be prohibited from disclosing such confidential information described in Section 14.1 (i) to its retrocessionaires or hedge or other risk mitigation counterparties in connection with its retrocession or hedging of all or a portion of the Reinsured Risks, so long as any such retrocessionaires or hedge counterparties are bound to confidentiality obligations in respect thereof that are substantially similar to those contained herein, (ii) to its and its Affiliates' directors, officers

and employees who have a need for such information in the conduct of its business (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such information and instructed to keep such information confidential), (iii) as might be necessary, during the course of external audits, (iv) to the extent it is required to disclose any such information in its statutory filings, (v) other than with respect to nonpublic personal information, to the extent it is required to provide such information to any rating agency, or (vi) as required by Applicable Law or any order, request, requirement, inquiry or subpoena by any Governmental Authority.

14.2. Survival. The Reinsurer's obligation to maintain the confidentiality of nonpublic personal contractholder information provided to the Reinsurer shall survive termination of this Agreement and shall remain in effect for as long as the nonpublic personal information remains in the Reinsurer's possession.

## ARTICLE XV

### REPRESENTATIONS AND COVENANTS

15.1. Representations and Warranties of the Company. To the extent relating to the Reinsured Contracts and Covered Liabilities, the Company represents and warrants to the Reinsurer as follows as of the SAPA Execution Date and as of the SAPA Closing Date, except (i) for such representations and warranties which address matters only as of a specific date, which representations and warranties shall be true and correct as of such specific date, (ii) as disclosed in any Company SEC Reports filed with the SEC and publicly available on the internet website of the SEC at least ten (10) Business Days prior to the SAPA Execution Date (excluding any disclosure set forth in sections titled "Risk Factors" or "forward-looking statements" or in any other section to the extent the disclosure in such other section is a forward-looking statement or cautionary, predictive or forward-looking in nature), and (iii) as set forth in the corresponding numbered disclosure schedule provided on the SAPA Execution Date (the "Disclosure Schedule"):

(a) Organization. The Company (i) is a life insurance company duly organized, validly existing and in good standing under the laws of the State of Connecticut, (ii) is duly qualified as a foreign corporation to do business and is in good standing in each jurisdiction where the character of its owned, operated or leased properties or the nature of its activities makes such qualification necessary and (iii) has the requisite corporate power and authority to operate its business as now conducted, except in the case of clause (ii), where the failures to be so qualified, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect.

(b) Authorization. The Company has all requisite corporate power to enter into, consummate the transactions contemplated by, and carry out its obligations under, this Agreement and the Trust Agreement. The execution and delivery by the Company of this Agreement and the Trust Agreement, and the consummation by the Company of the transactions contemplated by, and the performance by the Company of its obligations under, this Agreement and the Trust Agreement have been duly authorized by all requisite corporate action on the part of the Company. Upon execution and delivery of this Agreement and the Trust Agreement, this Agreement and the Trust

Agreement will be duly executed and delivered by the Company, and (assuming due authorization, execution and delivery by each other party to this Agreement and the Trust Agreement) this Agreement and the Trust Agreement will constitute, the legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, rehabilitation, liquidation, fraudulent conveyance or similar Applicable Law relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law). The Company has made available to the Reinsurer copies of the organizational documents of the Company, in each case as amended and in effect as of the SAPA Execution Date.

(c) No Conflict or Violation. The execution and delivery of each of this Agreement and the Trust Agreement does not, and the performance by the Company of its obligation hereunder and under the Trust Agreement will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under, any provision of (i) the articles or certificate of incorporation and by-laws or comparable organizational documents of the Company, (ii) any material contract, permit, order, judgment or decree to which the Company is a party, (iii) any order of any Governmental Authority or (iv) any Applicable Law, except for such violations or defaults which would not reasonably be expected to have a Company Material Adverse Effect on the Business Covered or the Company's ability to satisfy its obligations hereunder and under the Trust Agreement.

(d) No Consents or Approvals. The execution and delivery of each of this Agreement and the Trust Agreement and the performance of the obligations hereunder and thereunder will not require the Company to obtain any consent, approval, order or authorization of, or make any registration, declaration or filing with, any Governmental Authority or other Person, except any consents, approvals, orders, authorizations, registrations, declarations or filings (i) except as disclosed in Section 15.1(d)(i) of the Disclosure Schedule or that have been obtained or made or (ii) those of which the failure to obtain or make would not reasonably be expected to have a material adverse effect on the Business Covered or the Company's ability to satisfy its obligations hereunder and under the Trust Agreement.

(e) SEC Reports; Financial Statements; Absence of Undisclosed Liabilities.

(i) The Company has timely filed or furnished all Company SEC Reports. As of its filing or furnishing date, each Company SEC Report complied, and each such Company SEC Report filed or furnished after the SAPA Execution Date will comply, in all material respects with the requirements of the Securities Act and the Exchange Act applicable thereto.

(ii) Except as set forth in Section 15.1(e)(ii) of the Disclosure Schedule, each of the GAAP Financial Statements has been derived from the books and records of the Company and its Subsidiaries and prepared in accordance with GAAP (subject to the omission of notes and normal year-end adjustments in the case of the unaudited statements) consistently applied by the Company throughout the periods presented and presents fairly, in all material respects, the consolidated financial position, results of operations, stockholder's equity and cash flows of the

Company and its consolidated Subsidiaries as at the respective dates and for the respective periods indicated, in accordance with GAAP.

(iii) The Company has made available to the Reinsurer copies of the Statutory Statements. Except as set forth on Section 15.1(e)(iii) of the Disclosure Schedule, the Statutory Statements have been derived from the books and records of the Company and prepared in all material respects in accordance with SAP applied consistently throughout the periods involved, and present fairly, in all material respects, the statutory financial position, results of operations and, if applicable, cash flows of the Company as of their respective dates and for the respective periods covered thereby. All assets that are, or will be, as applicable, reflected as admitted assets on the Statutory Statements, to the extent applicable, comply, or will comply, as applicable, in all material respects with all Applicable Law. No material deficiency has been asserted by any Governmental Authority with respect to any of the Statutory Statements that has not been resolved to the satisfaction of the applicable Governmental Authority prior to the date of this Agreement.

(iv) Section 15.1(e)(iv) of the Disclosure Schedule sets forth a true and complete list of all accounting practices used by the Company in connection with the Company's Statutory Statements that depart from the National Association of Insurance Commissioners' Accounting Practices and Procedures Manual (each such departure, a "Permitted or Prescribed Accounting Practice"), if any. All such Permitted or Prescribed Accounting Practices have been approved by the Connecticut Insurance Department in writing at or prior to the time used by the Company in connection with the applicable Statutory Statement. Since January 1, 2014, neither the Company nor any Person acting on behalf of the Company has sought approval for a permitted accounting practice that was either (A) not granted by the Connecticut Insurance Department or (B) granted by the Connecticut Insurance Department but not used by the Company in connection with the applicable Statutory Statement.

(v) When delivered, the Future Quarterly GAAP Financial Statements and Future Annual GAAP Financial Statements will be derived from the books and records of the Company and prepared in accordance with GAAP (subject to the omission of notes and normal year-end adjustments in the case of the Future GAAP Quarterly Financial Statements) consistently applied by the Company throughout the periods presented and present fairly, in all material respects, the consolidated financial position, results of operations, stockholder's equity and cash flows of the Company and its consolidated Subsidiaries as at the respective dates and for the respective periods indicated, in accordance with GAAP. When delivered, the Future Quarterly Statutory Statements of the Company and Future Annual Statutory Statements of the Company will be derived from the books and records of the Company and prepared in all material respects in accordance with SAP consistently applied by the Company throughout the periods involved and present fairly, in all material respects, the statutory financial position, results of operations and, if applicable, cash flows of the Company, as applicable, as at the respective dates and for the respective periods indicated. All assets that will be reflected as admitted assets on the Future Quarterly Statutory Statements of the Company and Future Annual Statutory Statements of the Company will comply in all material respects with all Applicable Law.

(vi) The Company maintains internal accounting controls that provide reasonable assurance that: (A) records are maintained in reasonable detail and accurately and fairly reflect the transactions and dispositions of the assets of the Company, (B) transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP or SAP, as applicable, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company and (C) controls prevent or timely detect unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements of the Company.

(vii) The Company has made available to the Reinsurer true and correct copies of the unaudited annual statutory financial statements of each of the Separate Accounts as of and for the annual periods ended December 31, 2014, 2015 and 2016 (the "Separate Account Annual Statements"), in each case, as filed with the Connecticut Insurance Department, together with the exhibits, schedules and notes thereto and any affirmations and certifications filed therewith. The Separate Account Annual Statements have been prepared in accordance with SAP applied consistently throughout the periods involved, and present fairly, in all material respects, the statutory financial position and results of operation of such Separate Accounts as of their respective dates and for their respective periods covered thereby.

(viii) Except (A) as set forth in Section 15.1(e)(viii) of the Disclosure Schedule, (B) to the extent reserved for in the Financial Statements as of the Effective Date or disclosed in the notes thereto, (C) for Liabilities and obligations incurred in the ordinary course of business since the Effective Date, there are no Liabilities or obligations of the Company of any nature (whether accrued, absolute, contingent or otherwise) of a type that would be required to be disclosed, reflected or reserved for on a balance sheet or disclosed in the notes thereto, prepared in accordance with SAP or GAAP, as applicable.

(f) Absence of Certain Changes. Except as set forth in Section 15.1(f) of the Disclosure Schedule or as contemplated by this Agreement, from the Effective Date to the date of this Agreement, (i) the Company has conducted the business of the Company in the ordinary course, (ii) there has not occurred any event or events that, individually or in the aggregate, have had, or would reasonably be expected to have, a Company Material Adverse Effect and (iii) other than any action that would result in Leakage or Permitted Leakage (each as defined in the Stock and Asset Purchase Agreement), neither the Company nor any of its Affiliates has taken any action or failed to take any action that, if taken or failed to be taken after the SAPA Execution Date without the consent of Hopmeadow Acquisition, Inc., would constitute a breach of the Reinsured Business Pre-Closing Covenants had such Reinsured Business Pre-Closing Covenants been in effect from the Effective Date to the SAPA Execution Date.

(g) Books and Records. The books and records of the Company and the business conducted by the Company to the extent relating to the Covered Liabilities (i) have been maintained in all material respects in accordance with Applicable Law and (ii) accurately present and reflect, in all material respects, the business conducted by the Company and all transactions and actions related thereto.

(h) Absence of Litigation.

(i) Except as set forth in Section 15.1(h) of the Disclosure Schedule, as of the SAPA Execution Date, there are no Actions (other than individual claims under insurance or annuity policies and contracts, or any binders, slips, certificates, endorsements or riders thereto, within applicable policy limits) reasonably expected to result in (A) damages in excess of \$1,000,000 or (B) that seek an injunction reasonably expected to materially affect the conduct of the business conducted by the Company to the extent relating to the Covered Liabilities, pending or, to the Knowledge of the Company, threatened in writing, against the Company.

(ii) There are no Actions pending or, to the Knowledge of the Company, threatened against the Company or any of its Affiliates that question the validity of, or seek injunctive relief with respect to, this Agreement or the Trust Agreement or the right of the Company to enter into this Agreement or the Trust Agreement.

(i) Brokers. No reinsurance intermediary, broker or finder has acted directly or indirectly for the Company, nor has it incurred any obligations to pay any reinsurance intermediary, brokerage or finder's fee or other commission, in connection with the transactions contemplated by this Agreement.

(j) Compliance with Laws.

(i) Except as set forth in Section 15.1(j)(i) of the Disclosure Schedule, since January 1, 2014, the Company has not been or currently is in violation in any material respect of any Applicable Laws, Governmental Orders or material agreement with any Governmental Authority, in each case, applicable to the extent relating to the Covered Liabilities. Since January 1, 2014, the Company has not received any written notice, written communication, or, to the Knowledge of Company, oral notification from any Governmental Authority regarding any asserted past or present failure to comply, in any material respect, with any Applicable Law or Governmental Order and, to the Knowledge of the Company, there has not been any threat to provide such notification, in each case, applicable to the extent relating to the Covered Liabilities.

(ii) Except as set forth in Section 15.1(j)(ii) of the Disclosure Schedule, the Company is not a party to, or bound by, any material Governmental Order or other material agreement with any Governmental Authority (including a consent agreement, memorandum or understanding with, or any commitment letter or similar undertaking to, any Governmental Authority), in each case, applicable to the extent relating to the Covered Liabilities.

(iii) To the Knowledge of Company, since January 1, 2014, no director or officer of the Company or any of its Affiliates, acting for or on behalf of the Company has, directly or indirectly, (A) violated any applicable Anti-Bribery Laws, (B) violated any Applicable Law pertaining to export control, money laundering or anti-terrorism or (C) established or maintained any unrecorded fund or asset or made false entries in the books and records for the purpose of facilitating any of the matters set forth in clauses (A) and (B) above, in each case, to the extent relating to the Covered Liabilities.

(iv) The Company and the Separate Accounts have filed all material reports, statements, documents, registrations, filings or submissions required to be filed with any

Governmental Authority since January 1, 2014, in each case to the extent relating to the Covered Liabilities, and all such material reports, statements, documents, registrations, filings or submissions were timely filed and complied in all material respects with Applicable Law when filed or as amended or supplemented, and no deficiencies have been asserted by any Governmental Authority with respect to such material reports, statements, documents, registrations, filings or submissions that have not been resolved to the satisfaction of the applicable Governmental Authority prior to the date of this Agreement.

(v) The Company has made available to the Reinsurer true and correct copies of all material reports, statements, documents, registrations, filings or submissions filed with any Governmental Authority since January 1, 2014 to the SAPA Execution Date, to the extent directly relating to the Covered Liabilities. No later than five (5) Business Days prior to the SAPA Closing Date, the Seller (under and as defined in the Stock and Asset Purchase Agreement) has also made available to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) true and correct copies of all such material reports, statements, documents, registrations, filings or submissions filed with any Governmental Authority following the SAPA Execution Date through the fifth (5th) Business Day prior to the SAPA Closing Date and, if applicable, has made available to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) within one (1) Business Day of making such filing all such material reports, statements, documents, registrations, filings or submissions filed with any Governmental Authority between the fifth (5th) Business Day prior to the SAPA Closing Date and the SAPA Closing Date, each to the extent relating to the Covered Liabilities.

(k) Governmental Licenses and Permits.

(i) The Company owns, holds or possesses all material governmental qualifications, registrations, licenses, permits or authorizations that are necessary for it to conduct its business and to own or use its assets and properties, as such business, assets and properties are conducted, owned and used on the SAPA Execution Date (collectively, the “Permits”).

(ii) Except as set forth in Section 15.1(k)(i) of the Disclosure Schedule, (A) all Permits are valid and in full force and effect in accordance with their terms, (B) the Company is not in default or violation, in any material respect, of any of the Permits, (C) the Company is not the subject of any pending or, to the Knowledge of the Company, threatened Action seeking the revocation, suspension, limitation, termination, modification, impairment or non-renewal of any Permit and (D) since January 1, 2014, the Company has not received any written notice or, to the Knowledge of the Company, oral notice from any Governmental Authority regarding (x) any actual or alleged violation of, or failure on the part of the Company to comply with, any term or requirement of any Permit or (y) any actual or potential revocation, withdrawal, suspension, cancellation, termination of, or modification to, any Permit. Subject to obtaining the consents set forth in Section 15.1(k)(ii) of the Disclosure Schedule, none of the Permits will be subject to revocation, suspension, withdrawal or termination as a result of the consummation of the transactions contemplated by the Stock and Asset Purchase Agreement.

(l) Insurance Issued by the Insurance Companies. To the Knowledge of Company, except as set forth in Section 15.1(l) of the Disclosure Schedule:

(i) Since January 1, 2014, all benefits due and payable, or required to be credited, by or on behalf of the Company with respect to Covered Liabilities in force on such dates have in all material respects been paid or credited, as the case may be, in accordance with the terms of the Reinsured Contracts under which they arose, and such payments or credits were not materially delinquent and were paid or credited without material fines or penalties (excluding interest), except for such claims for which the Company believed there was a reasonable basis to contest payment and is taking such action.

(ii) All policy forms on which in force Reinsured Contracts were issued, and all amendments, applications and certificates pertaining thereto (collectively, the “Policy Forms”), where required by Applicable Law, have been approved by all applicable Governmental Authorities or filed with and not objected to by such Governmental Authorities within the time period provided by Applicable Law for objection, other than such exceptions that would not be materially adverse to the Company and all such Policy Forms comply in all material respects with Applicable Law. No material deficiencies have been asserted by any Governmental Authority with respect to any such filings which have not been cured or otherwise resolved.

(iii) Any rates currently used for in force Reinsured Contracts, where required to be filed with or approved by any Governmental Authority, have been so filed or approved, and such rates conform thereto, subject to such exceptions that, individually or in the aggregate, have not had, and would not reasonably be expected to have, a Company Material Adverse Effect.

(iv) The Reinsured Contracts that are in force or have been in force at any time since January 1, 2014 have been marketed, sold, issued, maintained and administered in compliance, in all material respects, with Applicable Law.

(v) As of the SAPA Execution Date, there are no material unpaid claims or assessments made against the Company by any state insurance guaranty associations or similar organizations in connection with such association’s insurance guarantee fund.

(vi) Since January 1, 2014, each Reinsured Contract that is a security has been (A) offered and sold, and all purchase payments under such Reinsured Contracts have been received, pursuant to an effective registration statement under the Securities Act or (B) offered and sold in reasonable reliance upon an applicable exemption from the registration and prospectus delivery requirements of the Securities Act.

(vii) Since January 1, 2014, each private placement memorandum, prospectus, offering document, sales brochure, sales literature or advertising material, as amended or supplemented, relating to any Reinsured Contract or any Separate Account, as of their respective mailing dates or dates of use, complied in all material respects with Applicable Law. Since January 1, 2014, all advertising or marketing materials relating to any Reinsured Contract that were required to be filed with FINRA or any other Governmental Authority have been timely filed therewith.

(m) Actuarial Appraisal; Reserves. The Company has delivered to the Reinsurer a true and correct copy of the actuarial appraisal prepared by Milliman, dated April 21, 2017 and titled “Actuarial Appraisal of Talcott Resolution as of December 31, 2016” and any and all other

attachments, opinions, addenda, errata, supplements and modifications thereto as of the date hereof (collectively, the “Actuarial Appraisal”). As of the SAPA Execution Date, Milliman has not notified the Company or any of its Affiliates in writing that the Actuarial Appraisal is inaccurate in any material respect. Except as set forth on Section 15.1(m)(i) of the Disclosure Schedule, the factual information and data provided by the Company and its Affiliates in writing to Milliman expressly in connection with the preparation of the Actuarial Appraisal (A) was obtained from the books and records of the Company and the Covered Liabilities, (B) were generated from the same underlying sources and systems that were utilized by the Company and its applicable Affiliates to prepare the Financial Statements as of the Effective Date, (C) was based upon an inventory of in force Reinsured Contracts that were issued by the Company that, at the time of preparation, was complete in all material respects and (D) was accurate in all material respects as of the date so provided, subject in each case to any limitations and qualifications contained in the Actuarial Appraisal. As of the SAPA Execution Date, Milliman has not issued to the Company or any of its Affiliates, nor does the Company or any of its Affiliates have any pending request for, any new report or errata with respect to the Actuarial Appraisal.

(i) Section 15.1(m)(ii) of the Disclosure Schedule lists the final versions of all actuarial reports (A) that were prepared since January 1, 2014 to the SAPA Execution Date (other than the Actuarial Appraisal), (B) relate to the Covered Liabilities and (C) were prepared by external actuaries or, to the extent made available to any Governmental Authority, internal actuaries. The Company has made available to the Reinsurer true and correct copies of all such actuarial reports, together with all attachments, addenda, supplements and modifications thereto. No later than five (5) Business Days prior to the SAPA Closing Date, the Seller (under and as defined in the Stock and Asset Purchase Agreement) has delivered to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) an update to Section 15.1(m)(ii) of the Disclosure Schedule, prepared as if the phrase “to the SAPA Execution Date” were not included in the first sentence of this paragraph, listing all such actuarial reports prepared following the SAPA Execution Date to the fifth (5th) Business Day prior to the SAPA Closing Date and, if applicable, has delivered to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) updates to such schedule to reflect any such actuarial reports prepared between the fifth (5th) Business Day prior to the SAPA Closing Date and the SAPA Closing Date. The Seller (under and as defined in the Stock and Asset Purchase Agreement) has made available to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) true and correct copies of all such actuarial reports, together with all attachments, addenda, supplements and modifications thereto relating to such update.

(ii) The Reserves of the Company that relate solely to the Covered Liabilities, reflected in its Statutory Statements, except as otherwise noted in such Statutory Statements and notes thereto, (A) were computed in all material respects in accordance with generally accepted actuarial standards consistently applied and were fairly stated in accordance with sound actuarial provisions, (B) were computed on the basis of assumptions consistent with those used in computing the corresponding items in the Statutory Statements for the prior year, (C) were based on actuarial assumptions which produced reserves at least as great as those called for in any contract provision as to reserve basis and method, and are in accordance with all other contract provisions and (D) satisfied the requirements of all Applicable Law in all material respects.

(n) Except for the representations and warranties contained in subsections (j), (l) and (m) of this Section 15.1, the Company makes no representations or warranties concerning the Business Covered, including any representations or warranties concerning data, the accuracy of any models with respect to the Business Covered, or the adequacy or sufficiency of Reserves.

(o) Separate Accounts.

(i) Section 15.1(o)(i) of Disclosure Schedule sets forth a list of all Separate Accounts established by the Company including an indication of whether each such Separate Account is (i) registered under the Investment Company Act (and, if applicable, the Investment Company Act registration file number applicable to such Separate Account) or (ii) associated with a Reinsured Contract that has been offered to a contractholder that is or is deemed to constitute the assets of an “employee benefit plan” within the meaning of Section 3(3) of ERISA or an “individual retirement annuity” within the meaning of Section 4975 of the Code (collectively, “ERISA Separate Accounts”). No later than five (5) Business Days prior to the SAPA Closing Date, the Seller (under and as defined in the Stock and Asset Purchase Agreement) has delivered to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) an updated copy of such list for all Separate Accounts established following the SAPA Execution Date to the fifth (5th) Business Day prior to the SAPA Closing Date and shall have delivered to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) an update, if any, with respect to such disclosure on the schedule on each Business Day between the fifth (5th) Business Day prior to the SAPA Closing Date and the SAPA Closing Date. To the Knowledge of Company, since January 1, 2014, the Company, to the extent either would be regarded as a “disqualified person” or “party in interest” (as defined in Section 4975 of the Code and Section 3(14) of ERISA, respectively) has not engaged in any violation of any fiduciary duty under ERISA or any nonexempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code with respect to the ERISA Separate Accounts, in each case, that (A) individually or in the aggregate, have had, or would reasonably be expected to have, a material liability to the Company or (B) that result in any way from application of the definition of “fiduciary” under Department of Labor Regulation Section 2510.3-21(c), as applicable beginning June 9, 2017. The Company does not have any general account that is subject to Title I of ERISA or Section 4975 of the Code by reason of the application of *John Hancock Mutual Life Ins. v. Harris Trust & Sav. Bank* (92-1074), 510 U.S. 86 (1993) after taking into account Department of Labor Regulation Section 2550.401c-1. To the Knowledge of Company, neither it nor its Affiliates have provided investment advice that has formed or may form a primary basis for any investment decision in respect of any Reinsured Contract held by any contractholder that is subject to Title I of ERISA or an “individual retirement annuity,” or exercised any management or discretionary authority that would render it a fiduciary under Title I of ERISA or Section 4975 of the Code with respect to such Reinsured Contracts. No payment received by Company or any of its Affiliates in respect of any Reinsured Contract held by any contractholder that is subject to Title I of ERISA or an “individual retirement annuity” that is from a third party unaffiliated with Company (i.e., in respect of any Registered Separate Account, including 12b-1 fees, revenue sharing, commissions etc.) has resulted or would reasonably be expected to result in a nonexempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code. With respect to any Reinsured Contract held by contractholder that is subject to Title I of ERISA or an “individual retirement annuity” that has one or more separately managed accounts (whether or not

a Separate Account), such account is managed by a qualified professional asset manager (within the meaning of Department of Labor Prohibited Transaction Class Exemption 84-14, as amended) pursuant to an effective investment management agreement as to which such manager has acknowledged (other than for separate accounts that are registered under the Investment Company Act of 1940 or provide for the guarantee of principal and interest) fiduciary authority under ERISA, the Code, or both, and to the Knowledge of Company, no fiduciary breach or other nonexempt prohibited transaction under Section 406 of ERISA or Section 4975 has occurred with respect to any such Reinsured Contract. From and including June 9, 2017, neither the Company nor any of its Affiliates have provided any “investment advice” within the meaning of 29 CFR 2510.3(21)(a) pursuant to revised regulations published in the Federal Register on April 8, 2016 (located at 82 FR 16902 et seq) and applicable as of June 9, 2017, with respect to any Reinsured Contract held by any contractholder that is subject to Title I of ERISA or an “individual retirement annuity” or other account otherwise subject to the prohibited transaction rules of Section 4975 of the Code.

(ii) Each Separate Account is, and since January 1, 2014, has been (i) duly and validly established and maintained in all material respects under Applicable Law and (ii) operating in compliance in all material respects with Applicable Law, the terms of Reinsured Contracts applicable to it, and the disclosure documents related to such Reinsured Contracts.

(iii) Each Separate Account is either (A) registered as a unit investment trust or an open-end management investment company under the Investment Company Act (each, a “Registered Separate Account”) or (B) is not registered as an investment company in reasonable reliance upon the exclusion from the definition of an investment company in Section 3(c)(1), 3(c)(7) or 3(c)(11) of the Investment Company Act and, except as is provided on Section 15.1(o)(iii) of the Disclosure Schedule, is not subject to Title I of ERISA or Section 4975 of the Code. The registration of each Separate Account registered under the Investment Company Act is in full force and effect. Since January 1, 2014, each Registered Separate Account has (x) maintained a registration statement in material compliance with Section 8 of the Investment Company Act and (y) been operated in all material respects in compliance with all Applicable Laws (including the conditions of any applicable exemptions obtained from provisions of the Investment Company Act and all applicable regulations, rules, releases and orders of the SEC).

(iv) Except as set forth in Section 15.1(o)(iv) of the Disclosure Schedule, no examinations, investigations, inspections and formal or informal inquiries of the Separate Accounts, including periodic regulatory examinations of the Separate Accounts’ affairs and condition, civil investigative demands and market conduct examinations, by any Governmental Authority have been conducted since January 1, 2014 through the SAPA Execution Date.

(v) Except as set forth in Section 15.1(o)(v) of the Disclosure Schedule, since January 1, 2014, no notice has been received from, and no investigation, inquiry or review is pending or, to the Knowledge of the Company, threatened by, any Governmental Authority which has jurisdiction over such Separate Accounts with respect to any alleged material violation by the Company of any Applicable Law in connection with the Separate Accounts.

(vi) (A) Each Separate Account currently is and has been since January 1, 2014 in compliance in all material respects with its investment objectives, investment policies

and restrictions (as they may be amended from time to time) and other contract terms; (B) the value of the net assets of each Separate Account has been determined and is being determined using portfolio valuation methods that comply in all material respects with the methods described in its offering or plan documents and (C) the Company has provided investment advisory services to the Separate Accounts in compliance in all material respects with such Separate Account's investment objectives, investment policies and restrictions (as they may be amended from time to time) and other contract terms.

(vii) Each Registered Separate Account has written policies and procedures adopted pursuant to Rule 38a-1 of the Investment Company Act that are reasonably designed to prevent material violations of the United States Federal Securities Laws, as such term is defined in Rule 38a-1(e)(1) under the Investment Company Act. Since January 1, 2014, there have been no material compliance matters that are materially adverse to any Registered Separate Account, as such term is defined in Rule 38a-1(e)(2) under the Investment Company Act, other than those which have been reported as required by Rule 38a-1(a)(4)(iii)(B), if any, and satisfactorily remedied or are in the process of being remedied.

(viii) The Company has adopted written anti-money laundering programs and written customer identification programs applicable to its Separate Accounts that comply with Applicable Law and since January 1, 2014 the Company has complied with the terms of such programs in all material respects.

(p) Distributors and Brokers; Third-Party Administrators.

(i) To the Knowledge of the Company, since January 1, 2014 to the SAPA Execution Date, each insurance agent, underwriter, wholesaler, broker, reinsurance intermediary and distributor that wrote, sold, or produced insurance business for the Company (each, a "Distributor"), at the time such Person wrote, sold or produced such business, was duly licensed as required by Applicable Law (for the type of business written, sold or produced on behalf of the Company), was duly appointed (to the extent required by Applicable Law) by the Company, and to the Knowledge of the Company, no Distributor is in violation (or with or without notice or lapse of time or both, would be in violation) of any term or provision of any Applicable Law applicable to the writing, sale or production of insurance business for the Company, except for such failures to be licensed or such violations which have been cured, resolved or settled through agreements with applicable Governmental Authorities, are barred by an applicable statute of limitations or that, individually or in the aggregate, have not had, and would not reasonably be expected to have, a Company Material Adverse Effect.

(ii) Other than with respect to any termination that was effective on or prior to the Effective Date, no Material Distributor has notified the Company in writing of its intent to terminate its relationship with the Company with respect to the Reinsured Contracts.

(iii) Except as set forth in Section 15.1(p) of the Disclosure Schedule, to the Knowledge of the Company, since January 1, 2014 to the SAPA Execution Date, each third-party administrator that managed or administered the Reinsured Contracts for the Company, at the time such Person managed or administered such Reinsured Contracts, was duly licensed as required

by Applicable Law (for the type of business managed or administered on behalf of the Company), and to the Knowledge of the Company, no such third-party administrator has been since January 1, 2014 or is in violation (or with or without notice or lapse of time or both, would be in violation) of any term or provision of any Applicable Law applicable to the administration or management of the Reinsured Contracts for the Company, except for such failures to be licensed or such violations which have been cured, resolved or settled through agreements with applicable Governmental Authorities, are barred by an applicable statute of limitations, or that, individually or in the aggregate, have not had, and would not reasonably be expected to have, a Company Material Adverse Effect.

(q) Reinsured Contracts. The Company has provided the Reinsurer true and correct copies of substantially all of the policy forms, riders and endorsements pertaining to the Reinsured Contracts, subject to any state variations with respect thereto.

15.2. Representations and Warranties of the Reinsurer. The Reinsurer represents and warrants to the Company (which has relied upon these representations in entering into this Agreement) that as of the Effective Date:

(a) Organization. The Reinsurer is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Massachusetts.

(b) Authorization. The Reinsurer has all requisite corporate power to enter into, consummate the transactions contemplated by, and carry out its obligations under, this Agreement and the Trust Agreement. The execution and delivery by the Reinsurer of this Agreement and the Trust Agreement, and the consummation by the Reinsurer of the transactions contemplated by, and the performance by the Reinsurer of its obligations under, this Agreement and the Trust Agreement have been duly authorized by all requisite corporate action on the part of the Reinsurer. Upon execution and delivery of this Agreement and the Trust Agreement, this Agreement and the Trust Agreement will be duly executed and delivered by the Reinsurer, and (assuming due authorization, execution and delivery by each other party to this Agreement and the Trust Agreement) this Agreement and the Trust Agreement will constitute, the legal, valid and binding obligation of the Reinsurer, enforceable against it in accordance with its terms, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, rehabilitation, liquidation, fraudulent conveyance or similar Applicable Law relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(c) No Conflict or Violation. The execution and delivery of each of this Agreement and the Trust Agreement does not, and the performance by the Reinsurer of its obligation hereunder and under the Trust Agreement will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under, any provision of (i) the articles or certificate of incorporation and by-laws or comparable organizational documents of the Reinsurer, (ii) any contract, permit, order, judgment or decree to which the Reinsurer is a party, (iii) any order of any Governmental Authority or (iv) any Applicable Law, except for such violations or defaults which would not reasonably be expected to have a material adverse effect on the reinsurance being provided hereunder or the Reinsurer's ability to satisfy its obligations hereunder and under the Trust Agreement.

(d) No Consents or Approvals. The execution and delivery of each of this Agreement and the Trust Agreement and the performance of the obligations hereunder and thereunder will not require the Reinsurer to obtain any consent, approval, order or authorization of, or make any registration, declaration or filing with, any Governmental Authority or other Person, except any consents, approvals, orders, authorizations, registrations, declarations or filings (i) that have been obtained or made or (ii) those of which the failure to obtain or make would not reasonably be expected to have a material adverse effect on the Reinsurer's ability to satisfy its obligations hereunder and under the Trust Agreement.

(e) Brokers. No reinsurance intermediary, broker or finder has acted directly or indirectly for the Reinsurer, nor has it incurred any obligations to pay any reinsurance intermediary, brokerage or finder's fee or other commission, in connection with the transactions contemplated by this Agreement.

### 15.3. Covenants.

(a) Transfer of Assets. The Company hereby covenants and agrees with the Reinsurer that (i) as of the date of the transfer of any assets by the Company to the Reinsurer or to the Trust Account pursuant to this Agreement on the Effective Date or after the Effective Date, the Company will have good and marketable title, free and clear of any liens or other encumbrances, to all such assets and (ii) all assets transferred by the Company to the Reinsurer or to the Trust Account pursuant to this Agreement shall be transferred free and clear of any liens or other encumbrances.

(b) Title to Assets Pre-Transfer. The Reinsurer hereby covenants and agrees with the Company that (i) as of the date of the transfer of any assets by the Reinsurer to the Trust Account or to the Company pursuant to this Agreement, the Reinsurer will have good and marketable title, free and clear of any liens or other encumbrances, to all such assets and (ii) all assets transferred by the Reinsurer to the Trust Account or to the Company pursuant to this Agreement shall be transferred free and clear of any liens or other encumbrances.

(c) Title of Assets Post-Transfer. Each of the parties hereby covenants and agrees that , after giving effect to any transfer of assets of such party to the Trust Account, the Trustee will have good and marketable title to such assets, free and clear of any liens or other encumbrances.

(d) Utmost Good Faith; Duty of Cooperation. Each of the parties covenants and agrees that it shall owe a duty of utmost good faith to the other in all matters hereunder and deal fairly with the other in order to accomplish the objectives of this Agreement.

## ARTICLE XVI

### INDEMNIFICATION

16.1. Survival of Representations and Warranties. Except for the representations and warranties contained in Sections 15.1(a), 15.1(b), 15.2(a) and 15.2(b), which shall survive the

Closing Date indefinitely, all other representations and warranties made by the parties in this Agreement or in any certificate or other writing delivered pursuant hereto or in connection herewith shall survive the Closing Date and terminate on the later of (a) June 30, 2019 and (b) fifteen (15) months following the Closing Date.

16.2. Obligation to Indemnify.

(a) Subject to the limitations set forth in this Article XVI, the Company shall, indemnify, defend and hold harmless the Reinsurer and its Affiliates and Representatives, successors and assigns (collectively, the “Reinsurer Indemnified Parties”) from and against all Losses incurred by the Reinsurer Indemnified Parties to the extent arising from:

(i) any inaccuracy in or breach of the representations and warranties made by the Company contained in Article XV of this Agreement; or

(ii) any breach or failure by the Company to perform any of its covenants or obligations contained in this Agreement or any failure by Hopmeadow Acquisition, Inc. to have obtained the Reinsurer’s prior written consent to any amendments, modifications, terminations, waivers or any other supplements to the Reinsured Business Fundamental Representations or Reinsured Business Pre-Closing Covenants to the extent required under the Binder.

(b) Subject to the limitations set forth in this Article XVI, the Reinsurer shall indemnify, defend and hold harmless the Company and its Affiliates and Representatives, successors and assigns (collectively, the “Company Indemnified Parties”) from and against all Losses incurred by the Company Indemnified Parties to the extent arising from:

(i) any breach of or inaccuracy in the representations and warranties made by the Reinsurer in Article XV of this Agreement; or

(a) any breach or failure by the Reinsurer to perform any of its covenants or obligations contained in this Agreement.

(c) The parties shall not be required to indemnify, defend or hold harmless any Indemnified Party against any Losses pursuant to Section 16.2(a)(i) or Section 16.2(b)(i) (other than Losses to the extent arising as a result of the inaccuracy or breach of any representation or warranty made by the Company in Section 15.1(a) and made by the Reinsurer in Section 15.2(a), as to which the limitations in this sentence shall not apply) with respect to any claim (or series of related claims arising from substantially the same underlying facts, events or circumstances) (i) with respect to Losses pursuant to Section 16.2(a)(i), until the aggregate amount of the Buyer Indemnified Parties’ Losses (as such terms are defined in the Stock and Asset Purchase Agreement), which shall be deemed to include (A) all Reinsurer Indemnified Parties’ Losses under Section 16.02(a)(i) hereto, (B) all Buyer Indemnified Parties’ Losses under Section 13.01(a)(i) of the Stock and Asset Purchase Agreement and (C) all Reinsurer Indemnified Parties’ Losses (as such terms are defined in the HLAIC Reinsurance Agreement) under Section 16.02(a)(i) of the HLAIC Reinsurance Agreement, exceeds \$41,250,000, after which the Company shall, subject to the immediately succeeding sentence and unless not required under Section 16.2(d) hereof, be obligated

to indemnify and hold harmless such Indemnified Parties against all Reinsurer Indemnified Parties' Losses that in the aggregate are in excess of the \$41,250,000 in Buyer Indemnified Parties' Losses referred to above, and (ii) with respect to Losses pursuant to Section 16.2(b)(i), until the aggregate amount of (A) the Company Indemnified Parties' Losses under Section 16.2(b)(i) hereto and (B) the Company Indemnified Parties' Losses (as such terms are defined in the HLAIC Reinsurance Agreement), exceeds \$12,000,000, after which the Reinsurer shall, subject to the immediately succeeding sentence, be obligated to indemnify and hold harmless such Indemnified Parties against all Losses of such Indemnified Parties that in the aggregate are in excess of such amount. The cumulative aggregate liability (A) of the Company under Section 16.2(a)(i) of this Agreement and of HLAIC under Section 16.2(a)(i) of the HLAIC Reinsurance Agreement shall in no event exceed \$66,000,000, and (B) of the Reinsurer under Section 16.2(b)(i) of this Agreement and Section 16.2(b)(i) of the HLAIC Reinsurance Agreement shall in no event exceed \$66,000,000.

(d)

(i) The Company shall not be required to indemnify, defend or hold harmless any Reinsurer Indemnified Party against any Losses pursuant to Section 16.2(a)(i) except to the extent that the Company has recovered under the indemnification by Seller (as defined in the Stock and Asset Purchase Agreement) provided pursuant to Section 13.01(a)(i) of the Stock and Asset Purchase Agreement (or recovered from HFSG (as defined in the Stock and Asset Purchase Agreement) pursuant to Section 14.19 of the Stock and Asset Purchase Agreement) in the same or greater amount with respect to the same Losses ("Seller Indemnification Claim") and in no event shall any indemnification payment made by the Company to the Reinsurer Indemnified Party exceed any indemnification payment received by the Company from the Seller under Section 13.01(a)(i) of the Stock and Asset Purchase Agreement (or recovered from HFSG (as defined in the Stock and Asset Purchase Agreement) pursuant to Section 14.19 of the Stock and Asset Purchase Agreement) with respect to the corresponding Seller Indemnification Claim; provided, however, that if the Buyer Indemnified Parties have recovered \$330 million pursuant to the indemnification provided pursuant to Section 13.01(a)(i) of the Stock and Asset Purchase Agreement and the requirements set forth in Section 16.2(c) of this Agreement have been satisfied, the requirements of this sentence shall not preclude an indemnification recovery by the Reinsurer Indemnified Party (subject to the other limitations set forth in this Agreement, including Section 16.2(c)); provided, further, that any amounts (A) offset by Seller against indemnification payments due to the Company pursuant to the Stock and Asset Purchase Agreement or (B) recovered from a third Person not affiliated with Seller or the Company pursuant to Section 13.06(b) of the Stock and Asset Purchase Agreement, in each case, shall not be taken into account for purposes of determining the indemnification payment received by the Company from the Seller under Section 13.01(a)(i) of the Stock and Asset Purchase Agreement with respect to the corresponding Seller Indemnification Claim, except in the case of the foregoing clause (A) to the extent that there is a quantifiable, realizable and direct benefit to the Reinsurer and in such event the amount shall be taken into account for purposes of determining such indemnification payment.

(ii) If the facts and circumstances that underlie a Seller Indemnification Claim arise out of or relate solely to the Covered Liabilities (a "Covered Liability Seller Indemnification Claim"), the Company shall act as directed by the Reinsurer Indemnified Party

regarding the pursuit, litigation and resolution of such Covered Liability Seller Indemnification Claim and shall not settle or compromise any such Covered Liability Seller Indemnification Claim except with the prior written consent of the Reinsurer Indemnified Party; provided, however, that the Company shall have no obligations pursuant to this Section 16.2(d)(ii) unless the Reinsurer has promptly paid all of the Company's costs and expenses, including reasonable attorneys' fees, arising out of or relating to pursuing such indemnification claim, as such costs and expenses are incurred. The Company shall permit counsel for the Reinsurer Indemnified Party to attend all significant internal meetings and all meetings with Representatives of plaintiffs, hearings and other proceedings relating to such Covered Liability Seller Indemnification Claim. The parties hereto shall make mutually available to each other all relevant information in their possession relating to any Covered Liability Seller Indemnification Claim (except to the extent that such action would result in a loss of attorney-client privilege as to any material matter). For the avoidance of doubt, the parties acknowledge that the Company shall have no liability to a Reinsurer Indemnified Party for any Losses that such Reinsurer Indemnified Party may suffer, sustain or otherwise incur in respect of the outcome or consequences of the Company's making any such Covered Liability Seller Indemnification Claim on the Reinsurer Indemnified Party's behalf.

(iii) If the Company brings on its own behalf, for Losses relating to the business of the Company other than the Covered Liabilities, a claim under the Stock and Asset Purchase Agreement that is based on the same facts and circumstances that underlie a Covered Liability Seller Indemnification Claim (a "Related Seller Indemnification Claim"), the Company shall cooperate in pursuing, and the Reinsurer Indemnified Party shall be entitled to participate fully with the Company in, any such Related Seller Indemnification Claim. The Reinsurer Indemnified Party shall be entitled to participate in such Related Seller Indemnification Claim with internal counsel or with outside counsel (at its own expense) reasonably acceptable to the Company, and the Company shall permit counsel for the Reinsurer Indemnified Party to attend all significant internal meetings and all meetings with Representatives of plaintiffs, hearings and other proceedings. Counsel for the Reinsurer Indemnified Party also shall be given a reasonable opportunity to comment upon and make recommendations with respect to all memoranda of law, pleadings and briefs and other documents relating to such Related Seller Indemnification Claim, and the Company and its counsel shall consider in good faith such comments and recommendations of counsel for the Reinsurer Indemnified Party and shall not unreasonably reject any such comments or recommendations after giving due consideration to the relative proportions in which the Company and the Reinsurer are affected by the Related Seller Indemnification Claim and any related Covered Liability Seller Indemnification Claim, respectively, without taking into account any other disputes or matters under the Stock and Asset Purchase Agreement. The Reinsurer Indemnified Party shall cooperate fully with the Company in the pursuit or settlement of such Related Seller Indemnification Claim. The parties hereto shall make mutually available to each other all relevant information in their possession relating to such Related Seller Indemnification Claim (except to the extent that such action would result in a loss of attorney-client privilege as to any material matter). In no event shall the Company be liable for any costs or expenses, including attorneys' fees, incurred by the Reinsurer Indemnified Party with respect to the matters contemplated in this subsection (iii).

### 16.3. Notification of Claims.

(a) A Person who may be entitled to be indemnified and held harmless under Section 16.2(a) or Section 16.2(b) (the “Indemnified Party”), shall promptly notify the Person providing indemnification (the “Indemnifying Party”) in writing of any pending or threatened claim or demand by a third party that the Indemnified Party has determined has given or could reasonably give rise to such a right under this Agreement (including a pending or threatened claim or demand asserted by a third party against the Indemnified Party, such claim being a “Third-Party Claim”), describing in reasonable detail the facts and circumstances with respect to the subject matter of such claim or demand and, if applicable, the specific representation, warranty or provision of this Agreement that the Indemnified Party alleges to be breached; provided, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Article XVI except to the extent the Indemnifying Party is actually prejudiced by such failure, it being understood that notices for claims in respect of a breach of a representation, warranty, covenant or agreement must be delivered prior to the expiration of any applicable survival period specified in Section 16.1 for such representation, warranty, covenant or agreement. Following delivery of a notice of a Third-Party Claim, the Indemnified Party shall deliver to the Indemnifying Party, promptly (and in any event within ten (10) Business Days) after the Indemnified Party’s receipt thereof, copies of all notices and documents (including court papers) received by the Indemnified Party relating to such Third-Party Claim.

(b) Following receipt of a notice of a Third-Party Claim from an Indemnified Party pursuant to Section 16.3(a), subject to Section 16.3(d), the Indemnifying Party may assume the defense and control of such Third-Party Claim by delivery of written notice to the Indemnified Party within sixty (60) calendar days after receipt of the Indemnified Party’s claims notice pursuant to Section 16.3(a); provided, that the Indemnifying Party shall not be entitled to assume or maintain control of the defense of any Third-Party Claim and shall pay the reasonable fees, costs and expenses of counsel retained by the Indemnified Party to the extent (i) the Third-Party Claim relates to or arises in connection with any criminal proceeding, action, indictment, allegation or investigation against the Indemnified Party or (ii) the Third-Party Claim would reasonably be expected to result in an injunction or equitable relief against the Indemnified Party that would, in each case, have a material effect on the operation of the business of such Indemnified Party or any of its Affiliates. The assumption of the defense by the Indemnifying Party of any Third-Party Claim shall not require the Indemnifying Party to agree to be liable for any Losses in respect of such Third-Party Claim and shall be without prejudice to any rights or defenses of the Indemnifying Party in respect of whether the Indemnified Party is entitled to indemnification under this Article XVI for any particular Loss or Losses.

(c) Subject to Section 16.3(d), the Indemnified Party may take any actions reasonably necessary to defend such Third-Party Claim prior to the time that it receives a notice from the Indemnifying Party as contemplated by Section 16.3(b). If the Indemnifying Party assumes the defense of any Third-Party Claim in accordance with Section 16.3(b), the Indemnifying Party shall allow the Indemnified Party a reasonable opportunity to participate in the defense of such Third-Party Claim with its own counsel and at its own expense; provided, however, that notwithstanding the foregoing, the Indemnifying Party shall bear the reasonable fees, costs and expenses of one (1) such separate counsel if (i) the Indemnifying Party and the Indemnified Party are both named parties to the Action and the Indemnified Party shall have reasonably determined

in good faith that the representation of both parties by the same counsel would be inappropriate due to actual differing interests between them or that there may be defenses or counterclaims available to the Indemnified Party that are inconsistent with those available to the Indemnified Party or (ii) the Indemnifying Party shall have authorized the Indemnified Party to employ separate counsel at the Indemnifying Party's expense. If the Indemnifying Party assumes the defense of any Third-Party Claim, the Indemnifying Party shall not, for so long as it diligently conducts such defense, be liable to the Indemnified Party for legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than provided in this Section 16.3(c). The Indemnifying Party shall be liable for the reasonable fees, costs and expenses of counsel employed by the Indemnified Party for any period during which Indemnifying Party has not assumed or is not diligently conducting the defense of a Third-Party Claim for which the Indemnified Party is entitled to indemnification hereunder. The Company or the Reinsurer, as the case may be, shall, and shall cause each of its Affiliates and Representatives to, reasonably cooperate with the Indemnifying Party in the defense of any Third-Party Claim. Without limiting the generality of the foregoing, from and after the delivery of a notice of a claim for indemnification with respect to a Third-Party Claim, at the reasonable request of the Indemnifying Party, each Indemnified Party shall grant the Indemnifying Party and its Representatives reasonable access, during normal business hours, to the books, records, personnel and properties of the Indemnified Party to the extent reasonably related to such Third-Party Claim, at no cost to the Indemnifying Party (other than for reasonable out-of-pocket expenses of the Indemnified Parties). The Indemnifying Party shall be authorized to consent to a settlement of, or the entry of any judgment arising from, any Third-Party Claim, without the consent of any Indemnified Party; provided that (A) such settlement provides only for the payment of monetary damages (and does not impose any injunctive relief or otherwise impose any conditions or restrictions on the applicable Indemnified Party or any of its Affiliates or Representatives) and does not involve any finding or admission of any violation of Applicable Law or admission of any wrongdoing or any violation of the rights of any Person and does not include a statement or admission of fault, culpability or failure to act by or on the part of any Indemnified Party or any of its Affiliates or Representatives, (B) the Indemnifying Party pays or causes to be paid all amounts arising out of such settlement or judgment concurrently with the effectiveness of such settlement or judgment (other than as contemplated by Section 16.2(c)), and (C) the Indemnifying Party obtains, as a condition of any settlement, entry of judgment or other resolution, a complete and unconditional release of each Indemnified Party from any and all Liabilities in respect of such Third-Party Claim. If the Indemnifying Party elects not to defend the Indemnified Party against a Third-Party Claim to which it is entitled to indemnification hereunder, whether by not giving the Indemnified Party timely notice of its desire to so defend or otherwise, then the Indemnified Party shall have the right but not the obligation to assume its own defense, but without in any way waiving or otherwise affecting the Indemnified Party's rights to indemnification pursuant to this Agreement, and the Indemnifying Party shall bear all fees, costs and expenses of one such counsel engaged by the Indemnified Party for Third-Party Claims for which such Indemnified Party was entitled to indemnification hereunder.

(a) No Indemnifying Party shall have any liability under this Article XVI for any Losses arising out of or in connection with any Third-Party Claim that is settled or compromised by an Indemnified Party without the prior consent of such Indemnifying Party (such consent not to be unreasonably withheld, conditioned or delayed).

(b) If an Indemnified Party wishes to make a claim under this Article XVI that does not involve a Third-Party Claim, the Indemnified Party shall give written notice to the Indemnifying Party setting forth (i) a reasonably detailed description of the claim, (ii) a good faith estimate of the amount of the claim (to the extent ascertainable) and (iii) the specific representation, warranty or provision of this Agreement that the Indemnified Party alleges to be breached, and such notice shall be accompanied by copies of all available documentation that may be necessary or appropriate for the purposes of enabling the Indemnifying Party to be informed and to take any and all appropriate decisions and actions in respect of the matter and Loss that is the subject of the claim; provided, that the failure to provide such notice on a timely basis shall not release the Indemnifying Party from any of its obligations under this Article XVI except to the extent the Indemnifying Party is actually prejudiced by such failure, it being understood that notices for claims in respect of a breach of a representation, warranty, covenant or agreement must be delivered prior to the expiration of any applicable survival period specified in Section 16.1 for such representation, warranty, covenant or agreement.

16.4. Payment. Except as contemplated by Section 3.7, in the event an Action under this Article XVI shall have been finally determined, the amount of such final determination shall be paid to the Indemnified Party on demand in immediately available funds. An Action, and the liability for and amount of damages therefor, shall be deemed to be “finally determined” for purposes of this Article XVI when the parties to such Action have so determined by mutual agreement or, if disputed, when a final nonappealable Governmental Order shall have been entered.

16.5. No Duplication; Exclusive Remedies.

(a) Any liability for indemnification hereunder and under any other Transaction Document shall be determined without duplication of recovery by reason of the same Loss.

(b) Other than in the case of fraud or intentional misconduct by the Company or the Reinsurer or any of their respective Affiliates, the indemnification provisions of this Article XVI shall be the sole and exclusive remedies of the Company and the Reinsurer, respectively, for any breach of or inaccuracy in any representations or warranties in this Agreement and any breach or failure to perform or comply with any of the covenants or agreements contained in this Agreement. In furtherance of the foregoing, each of the Company, on behalf of itself and each other Company Indemnified Party, and the Reinsurer, on behalf of itself and each other Reinsurer Indemnified Party, hereby waives, from and after the Closing Date, to the fullest extent permitted under Applicable Law, any and all rights, claims and causes of action (other than claims of, or causes of action arising from, fraud or intentional misconduct) it may have against the Company or any of its Affiliates or Representatives and the Reinsurer or any of its Affiliates or Representatives, as the case may be, arising under or based upon this Agreement, any certificate or instrument delivered in connection herewith (whether under this Agreement or arising under common law or any other Applicable Law), except pursuant to: (i) the indemnification provisions set forth in this Article XVI or (ii) as provided under (A) the provisions hereof providing for equitable remedies or (B) the provisions of any other Transaction Document.

16.6. Additional Indemnification Provisions.

(a) With respect to each indemnification obligation in this Agreement (i) each such obligation shall be calculated on an After-Tax Basis and (ii) all Losses shall be net of any actual non-refundable recoveries to the Indemnified Party described in Section 16.6(b).

(b) In any case where an Indemnified Party recovers from a third Person not affiliated with such Indemnified Party, including any third-party insurer, any amount in respect of any Loss paid by an Indemnifying Party pursuant to this Article XVI, such Indemnified Party shall promptly pay over to the Indemnifying Party the amount so recovered (net of any Expenses incurred by such Indemnified Party in procuring such recovery, which Expenses shall not exceed the amount so recovered), and, if applicable, net of such Indemnified Party's (i) retroactive or prospective premium adjustments associated with such recovery from a third-party insurer and (ii) actual increase(s) in such Person's and its Affiliates' insurance premium that is reasonably attributable to such Loss (collectively, the "Premium Increase"), but not in excess of the sum of (i) any amount previously paid by the Indemnifying Party to or on behalf of the Indemnified Party in respect of such claim and (ii) any amount expended by the Indemnifying Party in pursuing or defending any claim arising out of such matter.

(c) If any portion of Losses to be paid by the Indemnifying Party pursuant to this Article XVI would reasonably be expected to be recoverable from a third party not affiliated with the relevant Indemnified Party (including under any applicable third-party insurance coverage) based on the underlying claim or demand asserted against such Indemnifying Party, then the Indemnified Party shall promptly after becoming aware of such fact give notice thereof to the Indemnifying Party and, upon the request of the Indemnifying Party shall use reasonable best efforts to collect the maximum amount recoverable from such third party, in which event the Indemnifying Party shall reimburse the Indemnified Party for (i) all reasonable costs and expenses incurred in connection with such collection (which costs and expenses of collection shall not exceed the amount recoverable from such third party) and (ii) any related Premium Increase. If any portion of Losses actually paid by the Indemnifying Party pursuant to this Article XVI could have been recovered from a third party not affiliated with the relevant Indemnified Party based on the underlying claim or demand asserted against such Indemnifying Party, then the Indemnified Party shall transfer, to the extent transferable, such of its rights to proceed against such third party as are necessary to permit the Indemnifying Party to recover from such third party any amount actually paid by the Indemnifying Party pursuant to this Article XVI, net of any related Premium Increase for which the Indemnifying Party has not already reimbursed the Indemnified Party pursuant to the immediately preceding sentence.

(d) For purposes of determining whether a breach of any representation or warranty made in this Agreement has occurred, and for calculating the amount of any Loss under this Article XVI, each representation and warranty contained in this Agreement shall be read without regard to any "materiality," "Company Material Adverse Effect," "material adverse effect on the Reinsurer" or other similar qualification contained in or otherwise applicable to such representation or warranty, other than the representations and warranties in Section 15.1(j)(v) and Section 15.1(m)(ii), in each case to the extent relating to the Covered Liabilities.

(c) In the event that a party hereto: (i) consolidates with or amalgamates, combines or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation, amalgamation, combination or merger; or (ii) sells, transfers, pledges or otherwise disposes of all or substantially all of its properties, assets (including portfolio investments) or equity of its subsidiaries (whether in one transaction or a series of related transactions) to one or more Persons, then, and in each such case, proper provision shall be made prior to the consummation of any such transaction so that each such Person shall assume by a written instrument entered into for the benefit of, and enforceable by, the other party hereto the obligations of such party set forth in this Article XVI.

(d) The waiver of any condition based on the accuracy of any representation or warranty set forth in this Agreement, or on the performance of or compliance with any covenant, agreement, condition and obligation set forth in this Agreement, shall not affect the right to indemnification or other remedy based on such representations, warranties, covenants, agreements, conditions and obligations.

16.7. Reserves. Notwithstanding anything to the contrary in this Agreement or the other Transaction Documents, the Company makes no representation or warranty with respect to, and nothing contained in this Agreement, any other Transaction Documents, any Retrocession Transaction Documents, or in any other agreement, document or instrument to be delivered in connection with the transactions contemplated hereby or thereby is intended or shall be construed to be a representation or warranty (express or implied) of the Company, for any purpose of this Agreement, the other Transaction Documents, any Retrocession Transaction Documents, or any other agreement, document or instrument to be delivered in connection with the transactions contemplated hereby or thereby, with respect to (a) the adequacy or sufficiency of the Reserves of the Company, (b) the future profitability of the Business Covered or (c) the effect of the adequacy or sufficiency of the Reserves of the Company on any “line item” or asset, Liability or equity amount. Furthermore, no fact, condition, circumstance or event relating to or affecting the development of the Reserves of the Company may be used, directly or indirectly, to demonstrate or support the breach of any representation, warranty, covenant or agreement contained in this Agreement, any Transaction Document, any Retrocession Transaction Documents, or any other agreement, document or instrument to be delivered in connection with the transactions contemplated hereby or thereby.

## ARTICLE XVII

### REINSURANCE CREDIT

#### 17.1. Reinsurance Credit.

(a) The parties intend that the Company shall be able to fully recognize the reinsurance ceded hereunder in its statutory financial statements. If a Reinsurance Credit Event occurs, the Reinsurer shall use commercially reasonable efforts to novate this Agreement to another affiliated insurer with an RBC Ratio of not less than [REDACTED] (after taking into account the capital necessary for such transaction) that is licensed in the domiciliary state of the Company

(provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company's domiciliary state as of the Closing Date) and, if that cannot be accomplished with the use of commercially reasonable efforts, the Reinsurer shall enter into a statutory trust agreement, deliver letters of credit or provide any other form of security acceptable to the applicable Governmental Authorities of all jurisdictions to which the Company is subject, or take any other action, in each case, at the Reinsurer's expense, the effect of which shall enable the Company to receive full statutory financial statement credit for reinsurance ceded to the Reinsurer under this Agreement.

(b) The statutory trust agreement to be used pursuant to clause (a) shall be negotiated in good faith and mutually agreed to by the parties hereto and shall comply with all Applicable Laws relating to credit for reinsurance in the Company's domiciliary state. If either party has reason to believe that a Reinsurance Credit Event may occur, such party shall immediately notify the other party and, no later than two (2) Business Days thereafter, the parties shall commence negotiation of such trust agreement. If the statutory trust agreement is to be used pursuant to the foregoing clause (a) to provide reinsurance credit, the statutory trust agreement shall be executed and delivered as soon as practicable, but in any event no later than is necessary to ensure that the Company will at all times obtain credit for reinsurance.

(c) It is understood and agreed that any term or condition required by Applicable Law to be included in this Agreement for the Company to receive full statutory financial statement credit for the reinsurance provided by this Agreement shall be deemed to be incorporated in this Agreement by reference. Furthermore, the Reinsurer and the Company agree to act in good faith to amend this Agreement and other documents to the extent necessary or appropriate for consistency with Applicable Law in order to provide the Company with such full statutory financial statement credit.

## ARTICLE XVIII

### MISCELLANEOUS PROVISIONS

18.1. Headings, Schedules and Exhibits. Headings used herein are not a part of this Agreement and shall not affect the terms hereof. The attached Schedules and Exhibits are a part of this Agreement.

18.2. Notices. Unless otherwise provided in this Agreement, all notices, directions, requests, demands, acknowledgments and other communications required or permitted to be given or made under the terms hereof shall be in writing and shall be deemed to have been duly given or made (a)(i) when delivered personally, (ii) when made or given by facsimile or electronic media, provided that, in the case of facsimile and electronic mail notifications, such notifications are confirmed by telephone or (iii) in the case of mail delivery, upon the expiration of three (3) calendar days after any such notice, direction, request, demand, acknowledgment or other communication shall have been deposited in the United States mail for transmission by first class mail, postage prepaid, or upon receipt thereof, whichever shall first occur and (b) when addressed as follows:

If to the Company:

Hartford Life Insurance Company  
1 Griffin Road North  
Windsor, CT 06095  
Facsimile: 860-624-0444  
Attention: Vice President, Reinsurance

With a copy to:

Hartford Life Insurance Company  
1 Griffin Road North  
Windsor, CT 06095  
Facsimile: 860-624-0441  
Attention: General Counsel

If to the Reinsurer:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: President and CEO

With a copy to:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: General Counsel and Secretary

or to such other address or to such other Person as either party may have last designated by notice to the other party.

18.3. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal Representatives. Neither this Agreement, nor any right or obligation hereunder, may be assigned by any party without the prior written consent of the other party hereto. Any assignment in violation of this Section 18.3 shall be void and shall have no force and effect; provided, however, that nothing in this Agreement shall be construed to prohibit the Reinsurer from retroceding all or any portion of the Reinsured Contracts reinsured hereunder to any retrocessionaire or otherwise hedging its obligations hereunder without the Company's consent.

18.4. Execution in Counterpart. This Agreement may be executed by the parties hereto in any number of counterparts, and by each of the parties hereto in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

18.5. Currency. Whenever the word “Dollars” or the “\$” sign appear in this Agreement, they shall be construed to mean United States Dollars, and all transactions under this Agreement shall be in United States Dollars.

18.6. Transaction Costs. Except as otherwise provided herein, each party shall bear its own costs relating to preparing and negotiating this Agreement and the transactions contemplated hereby.

18.7. Amendments. This Agreement may not be changed, altered or modified unless the same shall be in writing executed by the Company and the Reinsurer.

18.8. Submission to Jurisdiction.

(a) Except for matters as to which a dispute resolution process is specified in this Agreement or as otherwise contemplated under Section 8.3, each of the parties hereto irrevocably and unconditionally submits for itself and its property in any Action arising out of or relating to this Agreement, the transactions contemplated by this Agreement, the formation, breach, termination or validity of this Agreement or the recognition and enforcement of any judgment in respect of this Agreement, to the exclusive jurisdiction of the courts of the State of New York sitting in the County of New York, the federal courts for the Southern District of New York, and appellate courts having jurisdiction of appeals from any of the foregoing, and all claims in respect of any such Action shall be heard and determined in such New York courts or, to the extent permitted by Applicable Law, in such federal court.

(b) Any such Action may and shall be brought in such courts and each of the parties irrevocably and unconditionally waives any objection that it may now or hereafter have to the venue or jurisdiction of any such Action in any such court or that such Action was brought in an inconvenient court and shall not plead or claim the same.

(c) Service of process in any Action may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at its address as provided in Section 18.2.

(d) Nothing in this Agreement shall affect the right to effect service of process in any other manner permitted by the laws of the State of New York.

18.9. Governing Law. This Agreement will be construed, performed and enforced in accordance with the laws of the State of Connecticut without giving effect to its principles or rules of conflict of laws thereof to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.

18.10. Waiver of Jury Trial. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER TRANSACTION AGREEMENTS, OR ITS PERFORMANCE UNDER OR THE ENFORCEMENT OF THIS AGREEMENT OR ANY OTHER TRANSACTION AGREEMENT.

18.11. Entire Agreement; Severability.

(a) This Agreement constitutes the entire agreement between the parties hereto relating to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, statements, representations and warranties, negotiations and discussions, whether oral or written, of the parties and there are no general or specific warranties, representations or other agreements by or among the parties in connection with the entering into of this Agreement or the subject matter hereof except as specifically set forth or contemplated herein.

(b) If any provision of this Agreement is held to be void or unenforceable, in whole or in part, and if the rights or obligations of the Company or the Reinsurer under this Agreement will not be materially and adversely affected thereby, (i) such holding shall not affect the validity and enforceability of the remainder of this Agreement, including any other provision, paragraph or subparagraph and (ii) the parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

18.12. No Waiver; Preservation of Remedies. No consent or waiver, express or implied, by any party to or of any breach or default by any other party in the performance by such other party of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of obligations hereunder by such other party hereunder. Failure on the part of any party to complain of any act or failure to act of any other party or to declare any other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such first party of any of its rights hereunder. The rights and remedies provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or equity.

18.13. Third Party Beneficiary. Nothing in this Agreement will confer any rights upon any Person that is not a party or a successor or permitted assignee of a party to this Agreement.

18.14. Interpretation. Wherever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

18.15. Survival. Article XII, Article XIV and Article XVII shall survive the termination of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized Representatives on the date first stated above.

HARTFORD LIFE INSURANCE COMPANY

By /s/ John B. Brady  
Name: John B. Brady\_  
Title: Chief Actuary

COMMONWEALTH ANNUITY AND LIFE  
INSURANCE COMPANY

By /s/ Gilles Dellaert  
Name: Gilles Dellaert  
Title: Chief Investment Officer

SCHEDULE 1.1(a)

INTERIM PERIOD INTEREST<sup>1</sup>

An amount as set forth below. Values for “1b) Closing Date statutory reserves + IMR” to be populated by the Company, where:

- “statutory reserves” means the gross statutory reserves that are required to be held by the Company for purposes of its statutory financial statements with respect to the Reinsured Contracts, as determined in accordance with then applicable SAP
- “IMR” means the interest maintenance reserve that was created on or before the Closing Date and amortized and determined in accordance with SAP held by the Company with respect to the Reinsured Contracts

(\$ in millions)	Fixed Deferred Annuities	Payout Annuities	Period Certain Structured Settlements	Standard Lives Structured Settlements	Total	Variable Payout Separate Account Contracts
1a) Effective Date statutory reserves + IMR	\$ 5,369	\$ 1,101	\$ 2,323	\$ 1,701	\$ 10,494	\$ 179
1b) Closing Date statutory reserves + IMR	\$ 4,677	\$ 1,066	\$ 776	\$ 469	\$ 6,989	
1) Average reserves: (1a + 1b) / 2	\$ 5,023	\$ 1,084	\$ 1,549	\$ 1,085	\$ 8,741	
2) Book yield of assets in Annex A-1	2.91	5.21	5.23	5.23		87
3) Annual Interest on Reserves (100% Quota Share) (1 x 2)	\$ 146	\$ 56	\$ 81	\$ 57	\$ 340	
x Years from Effective Date to Closing Date <sup>2</sup>	207	80	115	80	482	
x Reinsurer’s Quota Share	85	85	85	75		
4) Reinsurer’s Quota Share of Interest on Reserves	\$ 176	\$ 68	\$ 98	\$ 60	\$ 402	
5) Reinsurer’s Quota Share of Interest on Surplus	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
6) Reinsurer’s Quota Share of Interim Period Interest (4 + 5)	\$ 176	\$ 68	\$ 98	\$ 60	\$ 402	

<sup>1</sup> Schedule to be trued-up post-Closing to reflect actual Closing Date Statutory Reserves.

<sup>2</sup> Years as computed on the basis of (A) a 360 day year composed of twelve (12) 30 day months and (b) no compounding.

SCHEDULE 1.1(b)

KNOWLEDGE OF THE COMPANY

1. Christopher Abreu
2. Christopher Conner
3. Robert Cornell
4. Diane Krajewski
5. Lisa Proch
6. Kirsten Ryan
7. Peter Sannizzaro
8. Robert Siracusa
9. Jennifer Whaley
10. John Brady
11. Glenn Gazdik
12. Andrew Diaz-Matos
13. James Cubanski

## SCHEDULE A

### REINSURED CONTRACTS

Fixed Deferred Annuity Contracts – refer to excel file titled “Schedule A – HLIC CRC.xlsx”

Fixed Payout Annuity Contracts – refer to excel file titled “Schedule A - HLIC Fixed Payouts.xlsx”

Period Certain Structured Settlement Contracts – refer to excel file titled “Schedule A – HLIC Period Certain SS.xlsx”

Standard Lives Structured Settlement Contracts – refer to excel file titled “Schedule A – HLIC Standard SS.xlsx”

Variable Payout Separate Account Contracts – refer to excel file titled “Schedule A - HLIC Variable Payouts.xlsx”

## SCHEDULE B

### AMORTIZATION OF CEDING COMMISSION

The Unamortized Ceding Commission shall be: (i) the Ceding Commission times (ii) the ratio of (x) to (y), where (x) is the NAIC Reserves attributable to the Reinsured Contracts held by the Company as of the date of determination (calculated on a gross basis and without giving effect to the Reinsurer's Quota Share ) and (y) is the NAIC Reserves attributable to the Reinsured Contracts held by the Company at the Effective Date (calculated on a gross basis and without giving effect to the Reinsurer's Quota Share).

## SCHEDULE C

### RECAPTURE PAYMENT FORMULA

The Recapture Payment shall be: (i) the Monthly Settlement (which shall be expressed as a negative in this calculation if due to the Reinsurer) for the Monthly Accounting Period ending on the Termination Date; *plus* (ii) any other amounts that are due and unpaid by the Reinsurer; *plus* (iii) interest due on amounts overdue by the Reinsurer; *plus* (iv) the Reinsurer's Quota Share of the NAIC Reserves attributable to the CRC Policies; *plus* (v) the Reinsurer's Quota Share of the NAIC Reserves attributable to the Reinsured Contracts other than the CRC Policies; *plus* (vi) the Interest Maintenance Reserve attributable to the Reinsured Risks as of the Recapture Effective Time; *minus* (vii) amounts withdrawn from the Trust Account that should be returned to the Reinsurer pursuant to the terms of the Trust Agreement; *minus* (viii) any other amounts that are due and unpaid by the Company; *minus* (ix) interest due on amounts overdue by the Company; *minus* (x) the Unamortized Ceding Commission as of the Recapture Effective Time. **[REDACTED]**

SCHEDULE D

TERMINAL ACCOUNTING SETTLEMENT REPORT

1. Monthly Settlement for the Monthly Accounting Period ending on the Termination Date	_____
2. Any other amounts that are due and unpaid by the Reinsurer	_____
3. Interest due on amounts overdue by the Reinsurer	_____
4. Reinsurer's Quota Share of NAIC Reserves attributable to CRC Policies <sup>1</sup>	_____
5. Reinsurer's Quota Share of NAIC Reserves attributable to all other Reinsured Contracts <sup>1</sup>	_____
6. Interest Maintenance Reserve attributable to the Reinsured Risks as of the Recapture Effective Time	_____
7. Amount withdrawn from the Trust Account that should be returned to the Reinsurer	_____
8. Any other amounts that are due and unpaid by the Company	_____
9. Interest due on amounts overdue by the Company	_____
10. Unamortized Ceding Commission as of the Recapture Effective Time	_____
<b>Total* = 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 - 9 - 10</b>	=====

\* [REDACTED]

<sup>1</sup>Based on the amount that the Company will be required to hold under Applicable Law immediately after the Recapture Effective Time

## SCHEDULE E

### EXPENSE ALLOWANCE

The monthly expense allowance shall equal  $A$  *divided by*  $B$ , where:

A. is the sum of (i) and (ii), where:

(i) is \$50.00 per reinsured fixed deferred annuity contract in force as of the first day of the applicable Monthly Accounting Period, which per contract amount shall be increased on each anniversary of the Effective Date by an annual rate equal to 2.0%; and

(ii) is an amount equal to 0.15% of the NAIC Reserves held by the Reinsurer with respect to the reinsured variable payout annuity contracts, fixed payout annuity contracts, immediate annuity contracts and structured settlement contracts as of the first day of the applicable Monthly Accounting Period.

B. is twelve (12).

SCHEDULE F-1

MONTHLY REINSURANCE SETTLEMENT REPORT

[see attached]

# Monthly Settlement Statement HLIC Summary From Ceding Company Assuming Company - Commonwealth Annuity and Life Insurance Company

Monthly Settlement Statement  
HLIC Summary  
From Ceding Company  
Assuming Company - Commonwealth Annuity and Life Insurance Company

Reporting Month: April  
Calendar Year: 2018

Individual or Group	Individual		Group		Individual Life Cont. Includes CHC Amortizations		Individual Non Life Cont. Includes CHC Amortizations		Individual Life Cont.		Individual Non Life Cont.		Individual Life Cont.		Individual Non Life Cont.		Total
	HLIC Fixed Deferred Annuity	HLIC Fixed Deferred Annuity	HLIC Fixed Payout Annuity	HLIC Fixed Payout Annuity	HLIC Variable Payout Annuity	HLIC Variable Payout Annuity	HLIC Single Premium Immediate Annuity	HLIC Single Premium Immediate Annuity	HLIC Standard Life Contingent Structured Settlements	HLIC Standard Life Contingent Structured Settlements	HLIC Non Life Contingent Structured Settlements						
<b>Net Cash Settlement Statement</b>																	
<b>1. Contract Considerations</b>																	
a. Separate Account Fee Income = (i) x (ii) / (iii)																	
(i) 1.25%																	
(ii) Account Value of Separate Account Contracts as of first day of month																	
(iii) 12																	
b. Separate Account Net Contractholder Transfers (i) - (ii)																	
(i) Aggregate value of amounts transferred from Separate Accounts to general account																	
(ii) Aggregate value of amounts transferred from the general account to the Separate Account																	
c. Other Collections and Resources on Retained Contracts (incl. any additional premiums received and consideration for amendments)																	
Contract Considerations = a + b + c																	
<b>2. Expense Allowance</b>																	
a. Policy Fee (i) x (ii)																	
(i) \$1.00 increased on each anniversary of the Effective Date by 2.0%																	
(ii) Number of fixed deferred annuity contracts in force as of first day of month																	
b. Separate Account Fee (i) x (ii)																	
(i) 0.17%																	
(ii) NAIC Revenues held by the Reinsurer for variable payout annuity contracts, fixed payout annuity contracts, immediate annuity contracts and structured settlement contracts as of the first day of month																	
Expense Allowance = (a + b) / 12																	
<b>3. Commissions</b>																	
a. Commission on non-Separate Account Contracts (i) x (ii)																	
(i) Applicable percentage allowance from Schedule J based on product, renewal guarantee period, duration and age of contractholder																	
(ii) Account Value with respect to contracts that entered a new renewal period during the month																	
b. Commission on Separate Account Contracts (i) x (ii) / (iii)																	
(i) 0.40%																	
(ii) Separate Account value for variable payout annuity contracts as of the first day of the month																	
(iii) 12																	
c. Commission Chargebacks**																	
Commissions = a + b - c																	
<b>4. Covered Liabilities (includes out-of and abandoned property liabilities and Permitted Ex Gratia Payments, excludes Extra-Contractual Obligations and Ex Gratia Payments above Permitted Ex Gratia Payments)</b>																	
a. Death Claims Paid																	
b. Surrenders																	
c. Surrender Charges																	
d. Annuitizations																	
e. Partial Withdrawals																	
f. Systematic Payments																	
Covered Liabilities = a + b + c + d + e + f																	
<b>5. Amounts Settled through Cash Calls in accordance with 6.2(b)</b>																	
<b>6. Interest Due Reinsurer (Company) on Delayed Payments in accordance with 6.6</b>																	
<b>7. Amount Due to/from Reinsurer</b>																	
a. Net amount available for distribution = 1 - 2 - 3 - 4 - 5 + 6																	
b. Reinsurer's Debt Share																	
Amount Due to/from Reinsurer = a x b																	

\*\*For CHC, Commission Chargebacks are calculated on the same basis as Schedule J  
\*\*For both CHC and Variable Payout, Commission Chargebacks will be reported quarterly

SCHEDULE F-2

SERIATIM DATA REPORT

See the following reports listed on Schedule H of this Agreement: “Seriatim Valuation Feeds (excl. Reserves)”, “Seriatim Transaction File (CRC)”, “Seriatim Transaction File (Payouts/SS)” and “Seriatim Valuation Feeds (incl. Reserves)”.

SCHEDULE F-3

STATEMENT OF NAIC RESERVES

<u>Fixed and Payout Business - HLIC</u>	<u>Total - HLIC</u>	<u>% Reinsured</u>	<u>Amount Reinsured</u>
<u>LC2</u>			
SS Certain	-	85%	-
SS Standard	-	75%	-
SPIA + Longevity (ex. Forethought)	-	85%	-
<u>Fixed Payout Annuities</u>	<u>-</u>	<u>85%</u>	<u>-</u>
Total Reinsured LC2	-		-
Variable Payout Annuities S/A	-	85%	-
CRC	-	85%	-
<b>Total Reinsured HLIC</b>	<b>\$ -</b>		<b>\$ -</b>

SCHEDULE G

ANNUAL FINANCIAL REPORTS

<b>Report</b>	<b>Frequency</b>	<b>Timing</b>	<b>Sample</b>
Blue Book Note 27 Support	Annual	Calendar Day 40	See attached
Exhibits 5 and 7 Support	Annual	Calendar Day 40	See attached
Exhibit of Annuities & Life Insurance Support	Annual	Calendar Day 40	See attached
Page 7 Support	Annual	Calendar Day 40	See attached

SCHEDULE H

ONGOING REPORTS

Reports from the Company:

<b>Report</b>	<b>Frequency</b>	<b>Timing</b>	<b>Sample</b>
Daily Cash Flow Report (CRC Only) - Report will not include daily commission and expense allowances. - Report will include any ongoing premium and withdrawals, but those withdrawals may not be split by the various categories (partial, full, annuitization, etc.) That split will be available in the monthly report.	Daily	Next Business Day	Refer to excel file titled "Seriatim Transaction File_CRC.xlsx"
Monthly Cash Flow Report (Payouts & SS)	Monthly	Business Day 5	Refer to excel file titled "Monthly Cashflow Report (Payouts & SS).xlsx"
Seriatim Valuation Feeds (excl. Reserves)	Monthly	Business Day 2	Refer to the following excel files titled:  "Seriatim Valuation Feed (excl Reserves)_CRC.xlsx"  "Seriatim Valuation Feed (excl Reserves)_Fixed Payout.xlsx"  "Seriatim Valuation Feed (excl Reserves)_SPIA.xlsx"  "Seriatim Valuation Feed (excl Reserves)_Structured Settlements.xlsx"  "Seriatim Valuation Feed (excl Reserves)_Variable Payout.xlsx"

<b>Report</b>	<b>Frequency</b>	<b>Timing</b>	<b>Sample</b>
AV Rollforward	Monthly	Business Day 6	Refer to excel file titled "AV Rollforward (CRC Only).xlsx"
Seriatim Transaction File (CRC)	Monthly	Business Day 2	Refer to excel file titled "Seriatim Transaction File_CRC.xlsx"
Seriatim Transaction File (Payouts/SS)	Monthly	Business Day 4	Refer to excel file titled "Seriatim Transaction File_Payouts & SS.xlsx"
Seriatim Valuation Feeds (incl. Reserves)	Monthly	Business Day 4	Refer to the following excel files titled:  "Seriatim Valuation Feed (incl Reserves)_CRC.xlsx"  "Seriatim Valuation Feed (incl Reserves)_Fixed Payout.xlsx"  "Seriatim Valuation Feed (incl Reserves)_SPIA.xlsx"  "Seriatim Valuation Feed (incl Reserves)_Structured Settlements.xlsx"  "Seriatim Valuation Feed (incl Reserves)_Variable Payout.xlsx"
Tax Reserves	Quarterly	Business Day 7	Refer to excel file titled "Tax Reserves.xlsx"

Reports from the Reinsurer:

<b>Report</b>	<b>Frequency</b>	<b>Timing</b>	<b>Sample</b>
Quarterly RBC Estimate Report	Quarterly (Q1 – Q3)	Calendar Day 45	See attached
Year-end RBC Report	Annual	Calendar Day 60	See attached



RBC RATIO

To: [COMPANY]  
[STREET]  
[CITY, STATE ZIP]

Re: RBC Ratio

This certification provides the RBC Ratio of the Reinsurer as defined in the Annuity Reinsurance Agreement between Hartford Life Insurance Company and Commonwealth Annuity and Life Insurance Company, dated [ ] (as amended, modified or supplemented from time to time in accordance with its terms, the "Reinsurance Agreement"). As of [DATE], the RBC Ratio of the Reinsurer was [ ]%. The Reinsurer's capital and surplus was \$[ ], total adjusted capital was \$[ ], and estimated company action level required capital was \$[ ]. Capitalized terms not defined herein have the meanings set forth in the Reinsurance Agreement.

The Certification is executed on [DATE].

Commonwealth Annuity and Life Insurance  
Company

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Chief Financial Officer

SCHEDULE I

INTEREST MAINTENANCE RESERVE

Existing Interest Maintenance Reserve as of the Effective Date, as relates to:

- CRC Policies: \$0
- Period certain structured settlement Reinsured Contracts: \$43,500,000
- Life contingent structured settlement Reinsured Contracts: \$31,800,000

SCHEDULE J

COMMISSIONS

A total amount equal to *A plus B*, where:

A. is the product of (i) and (ii), where:

(i) is the percentage shown in the table below, as applicable to each respective contract that entered a new renewal period during the Monthly Accounting Period, based on the product, renewal guarantee period duration and age of the contract holder. For the avoidance of doubt, any products not listed in the table below are deemed to have a renewal commission percentage of 0.000%

Renewal Commission (% of AV)		Attained Age		
Product	Guarantee Years	0-80	81-85	86+
CRC Select	1	0.500%	0.500%	0.500%
	2+	2.000	1.000	0.500
CRC Select II / III	1	0.500%	0.250%	0.500%
	3	1.000	0.500	0.500
	4	1.500	0.750	0.500
	5+	2.000	1.000	0.500
Saver, Saver Generations	1	0.750%	0.750%	0.750%
	3	1.500	1.500	1.500
	5+	3.000	3.000	3.000
Saver Max	7	3.250%	1.630%	1.630%
Saver Certainty	1	1.000%	0.500%	0.500%

(ii) is the amount of Account Value with respect to contracts that entered a new renewal period during the Monthly Accounting Period

B. is an amount equal to 0.40% of Separate Account value with respect to the reinsured variable payout annuity contracts as of the first day of the Monthly Accounting Period, *divided by* twelve (12).

EXHIBIT 1

TRUST AGREEMENT

[see attached]

THE USE OF THE FOLLOWING NOTATION IN THIS EXHIBIT INDICATES THAT THE CONFIDENTIAL PORTION HAS BEEN OMITTED PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT AND THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION: [REDACTED]

## EXHIBIT 1

### TRUST AGREEMENT

This TRUST AGREEMENT, dated June 1, 2018 (this “Trust Agreement”), among Commonwealth Annuity and Life Insurance Company, an insurance company organized under the Laws of the State of Massachusetts (the “Grantor”), Hartford Life Insurance Company, a life insurance company organized under the laws of the State of Connecticut (the “Beneficiary”), and The Bank of New York Mellon, a New York banking corporation (the “Trustee”) (the Grantor, the Beneficiary and the Trustee are hereinafter each sometimes referred to individually as a “Party” and collectively as the “Parties”).

#### WITNESSETH:

WHEREAS, pursuant to an Annuity Reinsurance Agreement, dated as of June 1, 2018, by and between the Beneficiary and the Grantor, the Beneficiary is ceding to the Grantor, and the Grantor is reinsuring specified fixed immediate and deferred annuity contracts, variable payout separate account annuity contracts and structured settlement annuity contracts of the Beneficiary (the “Reinsurance Agreement”) pursuant to the terms and conditions thereof;

WHEREAS, the Grantor desires to transfer, or cause to be transferred, to the Trustee for deposit to a trust account (including any sub-accounts thereunder, the “Trust Account”), pursuant to Article IX of the Reinsurance Agreement, certain assets as security for the payment and performance by the Grantor of its obligations under the Reinsurance Agreement;

WHEREAS, the Trustee has agreed to act as trustee hereunder, and to hold such assets in trust in the Trust Account for the sole use and benefit of the Beneficiary for such purposes in accordance with the terms and conditions of this Trust Agreement; and

WHEREAS, this Trust Agreement is made for the sole use and benefit of the Beneficiary and for the purpose of setting forth the rights, duties and powers of the Trustee with respect to the Trust Account.

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

#### Section 1.1 Deposit of Assets to the Trust Account.

(a) The Grantor hereby establishes the Trust Account with the Trustee for the sole use and benefit of the Beneficiary, under the terms set forth herein. The Beneficiary is required to deposit

into the Trust Account as an initial deposit the assets listed on Schedule I attached hereto, having an aggregate fair market value satisfying the requirements under Sections 4.3 and 4.4 of the Reinsurance Agreement, as jointly confirmed in writing by the Grantor and the Beneficiary to the Trustee. The Trustee shall administer the Trust Account in its name as trustee for the sole benefit of the Beneficiary. The Trust Account shall be subject to withdrawal by the Beneficiary and the Grantor solely as provided herein. The Trustee hereby accepts the Trust Account upon the terms set forth in this Trust Agreement.

(b) The Grantor shall transfer, or shall cause to be transferred, to the Trustee, for deposit to the Trust Account, such assets as may be required from time to time pursuant to the Reinsurance Agreement including any overcollateralization amount contemplated thereby (all such assets are herein referred to individually as an “Asset” and collectively as the “Assets”). The Trustee is authorized and shall have power to receive the Assets from the Grantor and to hold, invest, reinvest and dispose of the same for the uses and purposes of and according to the provisions herein set forth. All Assets shall be maintained by the Trustee in the Trust Account separate and distinct from all other assets on the books and records of the Trustee and in accordance with the terms of this Trust Agreement. The Assets shall consist only of Eligible Investments (as hereinafter defined). All Eligible Investments and other Assets credited to the Trust Account shall be registered in the name of the Trustee or its nominee (except for Commercial Mortgage Loans or participations therein) and shall be held by the Trustee in its capacity as trustee and securities intermediary hereunder. No such Eligible Investment or other Asset credited to the Trust Account shall be registered in the name of the Grantor, payable to the order of the Grantor or endorsed to the Grantor, it being agreed and understood that title to all Eligible Investments and other Assets credited to the Trust Account must be held by the Trustee. If any Asset is no longer an Eligible Investment or becomes impaired, the Grantor shall promptly substitute or deposit other Assets which meet the requirements of an Eligible Investment and, if a substitution, having a Book Value greater than or equal to the Book Value, and having a fair market value greater than or equal to the fair market value, of such substituted Asset; provided, however, that the total value of the Assets held in the Trust Account, to the extent required, is equal to or exceeds the Required Balance, in compliance, and as calculated in accordance, with Exhibit C hereto. The Trustee shall accept for deposit into the Trust Account any asset transferred to the Trustee from time to time by the Beneficiary pursuant to a written directive and designated to be deposited into the Trust Account, and all such assets shall be considered “Assets” for purposes of this Agreement and shall be subject to the provisions of this Agreement. The Trustee shall have no duty or responsibility to determine whether any Assets constitute Eligible Investments or to determine the fair market value of any Assets held in the Trust Account. The Grantor shall be solely responsible for making such determinations.

(c) The Grantor hereby represents and warrants (i) that any Assets transferred by the Grantor to the Trustee for deposit to the Trust Account will be in such form that the Beneficiary whenever necessary may, and the Trustee upon direction by the Beneficiary will, negotiate any such Assets without consent or signature from the Grantor or any other Person or entity in accordance with the terms of this Trust Agreement, (ii) that all Assets transferred by the Grantor to the Trustee for deposit into the Trust Account will consist only of Eligible Investments, (iii) that Grantor has, at the time of transfer into this Trust Account, conveyed to the Trustee good and marketable title to the Assets to be so transferred and each such Asset shall be at the time of transfer free and clear of

all claims, liens, interests and encumbrances (other than those arising under this Trust Agreement) and (iv) that Grantor will not cause the Trustee to take any action that would create, incur, assume or permit any claim, lien or encumbrance on any Asset in the Trust Account (other than those arising under this Trust Agreement).

(d) Prior to depositing the Assets into the Trust Account, and from time to time thereafter as required, the Grantor shall execute assignments, endorsement in blank, or transfer legal title to the Trustee of all shares, obligations or other Assets requiring assignments, so that the Beneficiary whenever necessary may, and the Trustee upon the direction by the Beneficiary will, negotiate any such Assets without the consent or signature from the Grantor or any other Person or entity.

(e) The parties recognize that certain Assets will not be readily negotiable and that certain notices, opinions of counsel, representations and/or consents will be required for the Beneficiary to obtain good and marketable title to such Assets. In the event any such Asset is not readily negotiable, the Trustee shall only be required to deliver the Asset, together with any assignment or other document related to such Asset and previously actually deposited with the Trustee, to the Beneficiary in accordance with a Beneficiary Request for Withdrawal (as hereinafter defined). Any notice, opinion of counsel, representation or consent required to negotiate the Assets shall be provided by the Beneficiary for the initial deposit described in Section 1.1(a), and by the Grantor for any other conveyance of Assets to the Trust Account.

#### Section 1.2. Deposit of Commercial Mortgage Loans.

(a) In the case of Commercial Mortgage Loans, the Grantor shall effect such transfer through delivery by the Grantor to the Trustee of a complete and accurate set of the related Loan Assignment Documents.

(b) In the case of Eligible Investments that are Commercial Mortgage Loans, the Grantor grants to the Trustee all powers necessary and reasonable in the performance of its duties hereunder except as otherwise expressly provided herein. Subject to the terms, conditions and limitations set forth in this Agreement, the Trustee may execute and deliver in the name of the Grantor or the Beneficiary, as permitted by Section 2 of this Agreement, as the case may be, any assignments, stock or bond powers or other documents or instruments which the Trustee deems necessary or convenient and proper (1) to sell, assign, transfer, or make other disposition of any security or other property in the Trust Account; provided that the Trustee shall only sell, assign, transfer or dispose of any Commercial Mortgage Loan in accordance with this Agreement and by sale, assignment or transfer of the whole Commercial Mortgage Loan; (2) to take any necessary action in relation to any such security or property as required pursuant to Section 1.2(c); or (3) to obtain any payment due, but only as instructed by the Grantor or the Beneficiary in accordance with the terms of this Agreement. Each of the Trustee and the Beneficiary is hereby authorized and empowered hereunder (x) to prepare and file, on behalf of itself or either of them, any UCC-3 assignment, and (y) and record any assignments delivered as to a Loan Assignment Document in the related real property records, in each case in connection with the withdrawal of any Commercial Mortgage Loan pursuant to a Beneficiary Request for Withdrawal or in connection with the sale, assignment or transfer of any Commercial Mortgage Loan.

(c) (i) In connection with the deposit of any Commercial Mortgage Loan into the Trust Account on the date of the closing of the transactions contemplated in the Reinsurance Agreement (the “Closing” and such date, the “Closing Date”): (A) the Beneficiary shall (x) deliver (or cause to be delivered) to the Trustee a complete and accurate set of the executed originals of related Loan Assignment Documents (other than Trailing Documents, only copies of executed originals of which will be delivered) together with a CML Assignment Document Certification from the Beneficiary, and (y) deliver to the Grantor copies of such Loan Assignment Documents. The Trustee shall provide a Custody Transmission to the Grantor and the Beneficiary with respect to every Commercial Mortgage Loan deposited in the Trust Account in connection with the Closing (X) within six (6) Business Days following the Trustee’s receipt of the Loan Assignment Documents in accordance with this Section 1.2(c)(i), (Y) on a monthly basis concurrently with the delivery of the Monthly Statement, and (Z) upon the written request of the Beneficiary or Grantor. For the avoidance of doubt, delivery of the Loan Assignment Documents in connection with the Closing shall be the Beneficiary’s responsibility.

(ii) In connection with any subsequent deposit of any Commercial Mortgage Loan into the Trust Account after the Closing Date, (A) the Grantor shall (x) deliver (or cause to be delivered) to the Trustee a complete and accurate set of the executed originals of the related Loan Assignment Documents (other than Trailing Documents, only copies of executed originals of which will be delivered) together with a CML Assignment Document Certification, and (y) deliver to the Beneficiary copies of such Loan Assignment Documents. The Trustee shall provide a Custody Transmission to the Grantor and the Beneficiary with respect to every Commercial Mortgage Loan deposited in the Trust Account subsequent to the Closing (X) as promptly as possible, but in no event later than fifteen (15) Business Days after such receipt, (Y) on a monthly basis concurrently with the delivery of the Monthly Statement, and (Z) upon the written request of the Beneficiary or Grantor. For the avoidance of doubt, delivery of the Loan Assignment Documents subsequent to the Closing shall be the Grantor’s responsibility.

(iii) Upon its receipt of the Loan Assignment Documents relating to any Commercial Mortgage Loan, Trustee shall compare the delivered Loan Assignment Documents to the related CML Assignment Document Certification and shall provide all related Custody Transmissions to the Grantor and the Beneficiary within the time frames set forth in paragraphs (c)(i)(X) and (c)(ii)(X) above, as applicable, and if the Trustee shall determine that such documents do not substantially conform to the description of such documents specified in the CML Assignment Document Certification, delivered by the Grantor or the Beneficiary (as applicable) to the Trustee in respect of such Commercial Mortgage Loan, or if for any reason the Trustee is unable to confirm that the documents are as specified in such CML Assignment Document Certification, the Trustee shall identify such Commercial Mortgage Loan, as having an exception (an “Exception”) on the applicable Custody Transmission. With respect to any deposit of Commercial Mortgage Loans into the Trust Account, the Grantor, or the Beneficiary, as applicable, shall be solely responsible for delivering to the Trustee in a timely manner each and every Loan Assignment Document required for each Commercial Mortgage Loan deposited into the Trust, and for completing

or correcting any missing, incomplete or inconsistent documents and the Trustee shall not be responsible or liable for taking any action to ensure the Grantor or Beneficiary has complied with its delivery obligation hereunder, causing any other Person to do so or notifying the Grantor that any such action has or has not been taken. A Commercial Mortgage Loan shall be deemed an Asset in the Trust Account only after the Trustee has delivered a completed Custody Transmission to the Beneficiary in respect of such Commercial Mortgage Loan, confirming that all originals of the executed Loan Assignment Documents or (solely with respect to Trailing Documents, copies thereof) have been received by the Trustee with no Exceptions, and if an Exception is noted by the Trustee on the Custody Transmission, only after all Exceptions have been addressed to the Trustee's reasonable satisfaction and originals of the executed Loan Assignment Documents or (solely with respect to Trailing Documents, copies thereof) have been received by the Trustee.

(iv) With respect to the Trailing Documents: (x) the Parties acknowledge that the Trailing Documents are not required for the initial deposit and acceptance of a Commercial Mortgage Loan in the Trust Account; (y) the Grantor covenants that, upon its receipt of a Trailing Document, it shall promptly provide such Trailing Document to the Trustee; and (z) in the event that the Trailing Documents with respect to any Commercial Mortgage Loan are not so provided within ninety (90) days following such initial deposit and acceptance, such Commercial Mortgage Loan shall cease to be an "Asset" for the purposes of this Agreement, in each case until all Trailing Documents are delivered to the Trustee.

(v) Notwithstanding paragraphs (c)(i), (c)(ii) and (c)(iii) above, it is herein acknowledged that, in accepting a deposit of any Commercial Mortgage Loan into the Trust Account, the Trustee shall be under no duty or obligation to inspect, review or examine the actual content or substance of any related Loan Assignment Documents, any other loan document, security document or any other related document, instrument or agreement or to determine that they are genuine, enforceable, or appropriate for the represented purpose or that they have actually been recorded or that they are other than what they purport to be on their face. In no event shall the Trustee be responsible for the preparation of any Loan Assignment Documents, any other loan document, security document or any other instruments, agreements or documents relating to the Commercial Mortgage Loan or required for the deposit of the Commercial Mortgage Loan into the Trust Account or for the expenses of such preparation or any other costs related thereto, including any filing fees therefor.

(vi) The Trustee's administrative obligations hereunder in respect of the Commercial Mortgage Loans shall be limited to (x) the preparation and delivery of a Custody Transmission in respect of each Commercial Mortgage Loan, including notation of any Exceptions, and (y) the execution of instruments or other documents provided to it, including Trustee Loan Assignment Documents, and the Trustee shall take no action with respect to any Commercial Mortgage Loan or any Underlying Asset, except at the written direction of the Grantor or the Beneficiary, as applicable, or as otherwise permitted pursuant to this Agreement. Any compensation and expenses payable to any servicer under the Servicing Agreements shall be paid by the Grantor, and, if charged to and paid by the Trustee (it being

understood that the Trustee has no obligation to pay any such amounts), shall be reimbursed as expenses of the Trustee by the Grantor in accordance with Section 9(a); provided that any such compensation and expenses may be payable out of assets in the Trust Account or Income Account.

With respect to any assignment and assumption agreement relating to a Commercial Mortgage Loan, the Trustee is hereby authorized and directed, not in its individual capacity but solely in its capacity as Trustee, to execute and deliver such assignment and assumption agreements presented to the Trustee for execution from time to time. To the extent that, under the assignment and assumption agreements, the Trustee as assignee has undertaken or assumed any obligations or made any representations, warranties or covenants, such obligations, representations, warranties or covenants shall not be those of the Trustee, but shall instead be those of the Grantor and the Grantor shall perform or cause to be performed all such obligations, representations, warranties or covenants.

(d) The Grantor hereby represents, warrants and covenants (i) that any assets transferred by the Grantor to the Trustee for deposit to the Trust Account will be in such form that the Beneficiary whenever necessary may, and the Trustee upon direction by the Beneficiary may, negotiate any such assets without consent or signature from the Grantor or any Person in accordance with the terms of this Agreement; and (ii) that all assets delivered (or caused to be delivered) by the Grantor to the Trustee for deposit to the Trust Account will consist only of Eligible Investments at the time of such transfer. In furtherance of the foregoing, the Grantor shall take such actions that shall become necessary or appropriate to maintain the assignability of Commercial Mortgage Loans held in the Trust Account during the term of this Agreement, including but not limited to, obtaining any consents necessary to transfer any Commercial Mortgage Loans to or from the Trust Account. The Grantor hereby represents, warrants and covenants with the Beneficiary and the Trustee that any consents required to effect any sale, transfer or assignment with respect to any Commercial Mortgage Loan have been or will have been obtained prior to the deposit of such Commercial Mortgage Loan into the Trust Account. The Trustee shall have no responsibility whatsoever to determine at any time whether any Assets are or continue to be Eligible Investments.

## Section 2. Withdrawal of Assets from the Trust Account.

(a) The Beneficiary shall have the right, at any time and from time to time, to withdraw from the Trust Account, upon notice to the Trustee in the form of a certificate and request for withdrawal substantially in the form of Exhibit A attached hereto (the "Beneficiary Request for Withdrawal"), signed by two (2) duly authorized officers of the Beneficiary, such Assets as are specified in such Beneficiary Request for Withdrawal. The Beneficiary shall simultaneously deliver a copy of such notice to the Grantor; provided, however, that the Trustee shall not be required to confirm delivery of such copy. Such withdrawal by the Beneficiary shall be made only in the circumstances permitted by Section 9.8(a) of the Reinsurance Agreement (the text of which section is set forth on Exhibit C to this Agreement) and then only in the amount permitted to be withdrawn pursuant to Section 9.8(a). The Beneficiary shall not submit the Beneficiary Request for Withdrawal except as permitted by the immediately preceding sentence. The Beneficiary shall acknowledge in writing receipt of any such Assets withdrawn from the Trust.

(b) Upon receipt of a Beneficiary Request for Withdrawal in accordance with Section 2(a) above, the Trustee shall as soon as practicable, but in no event later than two (2) Business Days, take any and all steps necessary to transfer the Assets specified in such Beneficiary Request for Withdrawal, and shall deliver such Assets to or for the account of the Beneficiary or such designee as specified in such Beneficiary Request for Withdrawal; provided, however, that such transfer shall occur no later than two (2) Business Days following receipt of such request. The Trustee agrees to notify the Grantor of the occurrence of any such withdrawal by the Beneficiary within two (2) Business Days following such delivery. In addition, the Beneficiary agrees with Grantor that it shall provide a certificate to the Grantor in the form of Exhibit E attached hereto, certifying that the withdrawal has been made in accordance with Section 9.8(a) of the Reinsurance Agreement, within the two (2) Business Day period as required therein.

(c) Without limiting the applicability of the foregoing, in connection with the withdrawal of any Commercial Mortgage Loan, the Beneficiary shall direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, date, as applicable, the Trustee Loan Assignment Documents to endorse and transfer the Commercial Mortgage Loan to the Beneficiary, and the Trustee shall reasonably cooperate with the Beneficiary in providing any information or documentation necessary to effect such assignment (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor hereby grants the Beneficiary a limited power of attorney to act on the behalf of the Grantor to the extent (and only to such extent) necessary to obtain the consents or approvals required to effect the transfer of any Commercial Mortgage Loan in connection with any withdrawal by the Beneficiary permitted hereunder, and the Grantor shall reasonably cooperate with the Beneficiary in providing any information or documentation necessary to effect such sale, transfer or assignment. In the event that the Beneficiary withdraws a Commercial Mortgage Loan from the Trust Account pursuant to this Agreement, then, unless otherwise agreed upon by the Grantor and the Beneficiary in writing with notice to the Trustee, only the entire whole Commercial Mortgage Loan (and not a portion thereof) or the entire participation interest in a Commercial Mortgage Loan then in the Trust Account may be assigned or transferred to the Beneficiary.

(d) (1) Unless and until a Notice of Exclusive Control is given to the Trustee pursuant to Section 11, the Grantor may, at any time and from time to time, withdraw from the Trust Account, after providing written notice to the Trustee. Grantor may make such request using the form of certificate and request for withdrawal substantially in the form of Exhibit B attached hereto (the "Grantor Request for Withdrawal"), signed by duly authorized officers of the Grantor, and specifying such Assets Grantor intends to withdraw. Such withdrawal by the Grantor may be made only pursuant to Section 9.6 of the Reinsurance Agreement (the text of which section is set forth on Exhibit C to this Agreement).

(2) The Grantor shall acknowledge in writing receipt of any such Assets withdrawn from the Trust.

(e) Upon receipt of a Grantor Request for Withdrawal in accordance with Section 2(d) above, the Trustee shall take any and all steps necessary to transfer the Assets specified in such Grantor Request for Withdrawal, and shall deliver such Assets to or for the account of the Grantor

or such designee as specified in such Grantor Request for Withdrawal (i) no later than two (2) Business Days following receipt of such request, if (A) such request is in respect of any withdrawal and transfer of cash in connection with the payment by the Grantor of an amount specified in a Monthly Reinsurance Settlement Report and (B) the conditions in clauses (x) and (a) through (c) in Section 9.6 of the Reinsurance Agreement are all met or (ii) on the fifth Business Day following the date of such Grantor Request for Withdrawal, in respect of all other requests made pursuant to Section 9.6 of the Reinsurance Agreement unless Beneficiary shall have objected to such withdrawal in writing within such five (5) Business Day period. The Trustee shall provide notice to the Beneficiary of the withdrawal within two (2) Business Days following such delivery. In addition, in respect of a withdrawal pursuant to clause (i) of this Section 2(e), the Grantor shall provide a certificate to the Beneficiary in the form of Exhibit D attached hereto, certifying that such withdrawal has been made in accordance with Section 9.6 of the Reinsurance Agreement, within such two (2) Business Day period.

(f) Without limiting the applicability of the foregoing, in the event that the Grantor makes a demand to the Trustee to withdraw a Commercial Mortgage Loan held in the Trust Account under this Section 2, then only the entire whole Commercial Mortgage Loan (and not a portion thereof) or the entire participation interest in a Commercial Mortgage Loan may be withdrawn by the Grantor; provided, further, that in connection with any withdrawal of any Commercial Mortgage Loan hereunder, the Grantor or the applicable investment manager shall (A) direct the Trustee in writing to, and the Trustee shall, execute and return the Trustee Loan Assignment Documents to the Grantor and (B) obtain any consents required to effect such sale, transfer or assignment, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee); provided that, for the avoidance of doubt, the Grantor shall be permitted to release single assets from the Commercial Mortgage Loans encumbering multiple assets by payment of the applicable release price, as confirmed by the Grantor and Beneficiary, received thereunder to the Trustee (e.g., release of a single condo unit in a condominium encumbered by the Commercial Mortgage Loan).

(g) In the event of any dispute between, or conflicting claims by or between, the Grantor and the Beneficiary concerning the right of the Grantor or the Beneficiary to initiate a withdrawal of Assets pursuant to this Section 2, the Trustee shall, notwithstanding such dispute or conflicting claims, promptly, and without further inquiry, comply with the terms of any Beneficiary Request for Withdrawal or Grantor Request for Withdrawal (collectively a “Withdrawal Notice”) received by it in accordance with this Agreement, provided, however, that the Trustee shall not be or become liable in any way to the Grantor or the Beneficiary for complying with such Withdrawal Notice and the Trustee shall be fully and completely indemnified in accordance with the provisions of Section 9 hereof.

(h) The Trustee shall enable the Beneficiary to view each deposit to, or withdrawal from, the Trust Account by providing the Beneficiary access to the Trustee’s online portal with respect to the Trust Account.

(i) Subject to Section 1(b) and Section 4, in the absence of a Beneficiary Request for Withdrawal or a Grantor Request for Withdrawal, the Trustee shall allow no substitution or withdrawal of any Asset from the Trust Account.

Section 3. Application of Assets.

(a) The Beneficiary shall be permitted to withdraw Assets from the Trust Account only for the purposes of satisfying obligations of the Grantor under Section 9.8(a) of the Reinsurance Agreement that have not been satisfied within five (5) Business Days after a demand therefor by the Beneficiary.

(b) The Trustee shall have no responsibility whatsoever to determine that any Assets withdrawn from the Trust Account pursuant to Section 2 of this Agreement will be used and applied in the manner contemplated by paragraph (a) of this Section 3.

Section 4. Redemption, Investment and Substitution of Assets.

(a) The Trustee shall surrender for payment all maturing Assets and all Assets called for redemption, and deposit the principal amount of the proceeds of any such payment to the Trust Account.

(b) The Grantor may retain (and pay the service fees of) one or more professional asset managers (each, an “Asset Manager”) to manage and make investment decisions with regard to the Assets held by the Trustee in the Trust Account, including any sub-accounts thereunder. The initial Asset Managers shall be Hartford Investment Management Company and the Grantor. The Grantor shall cause the Asset Managers to comply with the investment guidelines attached hereto as Exhibit F (the “Investment Guidelines”), which sets forth the division of duties between such parties with respect to making investment decisions, including what instructions such parties may provide to the Trustee. From time to time, at the written order and direction of the Grantor or any Asset Manager (with respect to the Assets managed by such Asset Manager), the Trustee shall invest Assets in the Trust Account in Eligible Investments.

(c) From time to time and in accordance with Section 9.7 of the Reinsurance Agreement (the text of which section is set forth on Exhibit C to this Agreement), the Grantor or any Asset Manager (with respect to the Assets managed by such Asset Manager) may provide notice to the Trustee and the Beneficiary of its desire to substitute specified Assets in the Trust Account with Eligible Investments having an aggregate Book Value greater than or equal to the aggregate Book Value of such Assets being replaced and having an aggregate fair market value greater than or equal to the aggregate fair market value of such Assets being replaced, so long as following such substitution all assets in the Trust Account are Eligible Investments. Such notice of substitution shall be substantially in the form of Exhibit G, attached, and shall specify by CUSIP the specific assets to be deposited in, and withdrawn from, the Trust Account, and shall contain a certification to the Trustee and the Beneficiary that the assets to be deposited in the Trust Account are Eligible Investments. Five (5) Business Days after receipt of such notice from the Grantor or any Asset Manager by the Trustee, the Trustee shall distribute the specified assets to the Grantor or applicable Asset Manager upon receipt of the specified assets from the Grantor or the applicable Asset Manager.

The Trustee shall have no responsibility whatsoever to determine the aggregate Book Value of such substituted Assets or that such substituted Assets constitute Eligible Investments.

(d) All investments and substitutions of securities referred to in Section 4(b) and Section 4(c) above shall be in compliance with the definition of “Eligible Investments” in Section 14 of this Trust Agreement. Any instruction or order concerning such investments or substitutions of securities shall be referred to herein as an “Investment Order”. The Trustee shall execute Investment Orders and settle securities transactions by itself or by means of an agent or broker. The Trustee shall not be responsible for any act or omission, or for the solvency, of any such agent or broker.

(e) Any investment orders related to the sale, transfer or assignment of any Commercial Mortgage Loan (other than in connection with a substitution or exchange covered under Section 4(c) or Section 4(j)) shall only be effected by the Grantor or the applicable investment manager in accordance with Section 12(a).

(f) When the Trustee is directed to deliver Assets against payment, delivery will be made in accordance with generally accepted market practice.

(g) Any loss incurred from any investment pursuant to the terms of this Section 4 shall be borne exclusively by the Trust Account.

(h) All items of income, gain, expense and loss recognized in the Trust Account shall be reported to the Internal Revenue Service and all state and local taxing authorities under the name and taxpayer identification number of the Grantor.

(i) Without limiting the applicability of the foregoing and subject to the Reinsurance Agreement, with respect to the Commercial Mortgage Loans, in the substitution notice to the Trustee, the Grantor or the applicable investment manager shall (1) direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, execute and deliver to the Grantor, the Trustee Loan Assignment Documents, for the Commercial Mortgage Loan being replaced, and (2) obtain any consents required to effect such substitution, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such substitution (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in the substitution notice to whom the Trustee Loan Assignment Documents, including the original Note and the Loan Assignment Allonge or the Participation Certificate, as applicable shall be delivered.

(j) Subject to the Reinsurance Agreement and the provisions of this Section 4(j), the Grantor shall also have the right, at any time and from time to time, to withdraw from the Trust Account, subject only to three (3) Business Days’ prior written notice from the Grantor to the Trustee and the Beneficiary in the form attached hereto as Exhibit H (a “Grantor Servicing Notice”), such Commercial Mortgage Loan or Commercial Mortgage Loans as are specified in such Grantor Servicing Notice, which notice shall include a certification by the Grantor to the Trustee and the Beneficiary that the withdrawal of the Commercial Mortgage Loan or Commercial Mortgage Loans is required in connection with (i) the pay-off of any Commercial Mortgage Loan, (ii) the sale of a

Commercial Mortgage Loan by the Grantor or (iii) the modification, servicing, restructuring, foreclosure, deed-in-lieu or other liquidation of any Commercial Mortgage Loan. In the Grantor Servicing Notice delivered in connection with any withdrawal of any Commercial Mortgage Loan pursuant to this Section 4(j), the Grantor or the applicable investment manager shall (1) direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, execute and deliver to the Grantor, the Trustee Loan Assignment Documents, and (2) obtain any consents required to effect such withdrawal, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in a Grantor Servicing Notice to whom the Trustee Loan Assignment Documents, including the original Note and the Loan Assignment Allonge or the Participation Certificate, as applicable shall be delivered. The Grantor Servicing Notice shall include a certification that, as applicable, (A) the proceeds from a transaction of the type described in clause (i) or (ii) of the first sentence of this Section 4(j) will be paid into the Trust Account within three (3) Business Days; or (B) in the case of clause (iii) of the first sentence of this Section 4(j), that any net cash proceeds from such foreclosure sale or liquidation shall be paid into the Trust Account within three (3) Business Days. For avoidance of doubt, in the event that the Grantor comes into possession of any cash proceeds, the Grantor acknowledges and agrees (i) that it holds such proceeds in trust for the benefit of the Beneficiary, and (ii) that it will transfer such proceeds to the Trust Account as soon as reasonably practical following receipt by the Grantor, except in each case, to the extent that it has previously deposited other Assets into the Trust Account to replace some or all of the value of the withdrawn Commercial Mortgage Loan. The withdrawal of a Commercial Mortgage Loan pursuant to this Section 4(j) shall reduce the Book Value or fair market value, as applicable, of the Assets in the Trust Account by the value of the asset so withdrawn in the event the Grantor does not deposit such cash proceeds, and/or other Assets (which may include a modified or restructured Commercial Mortgage Loan with a Book Value or fair market value, as applicable, at least equal to the value of such withdrawn Commercial Mortgage Loans), within three (3) Business Days following such withdrawal. For the avoidance of doubt, in no event shall real estate owned resulting from any such foreclosure, deed-in-lieu or other liquidation be deposited into the Trust Account. Notwithstanding anything herein to the contrary, at no time shall the value of any Commercial Mortgage Loans “in transit” (i.e., such Commercial Mortgage Loan is withdrawn from the Trust Account for one of the purposes set forth in clause (i) through (iii) of this Section 4(j) without simultaneously being replaced with Eligible Investments with the same value) under this Section 4(j) exceed \$50 million. The Grantor shall not be required to present any other statement or document in addition to a Grantor Servicing Notice in order to withdraw any Commercial Mortgage Loan, and the Grantor shall acknowledge receipt of any Commercial Mortgage Loans, withdrawn from the Trust Account upon request by the Trustee. The Trustee shall have no liability or responsibility to verify or determine the occurrence of any event or condition giving rise to the Grantor’s right to withdraw Commercial Mortgage Loans from the Trust Account pursuant to a Grantor Servicing Notice or to monitor the Grantor’s compliance with its obligation to deposit proceeds of any withdrawn Asset, and the Trustee shall be fully protected in relying conclusively on the Grantor Servicing Notice.

Section 5. The Income Account. (a) All payments of interest, dividends and other income in respect to Assets in the Trust Account (it being agreed that with respect to Commercial

Mortgage Loans, such amounts shall be deposited in the Income Account after retention by the related servicer of required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and the Servicing Agreement) shall be the property of the Grantor and shall be deposited by the Trustee subject to deduction of the Trustee's compensation and expenses as provided in Section 9 of this Agreement, in a separate income column of custody ledger (the "Income Account") established and maintained by the Grantor at an office of the Trustee. The Grantor, upon written notice to the Trustee, may withdraw amounts from the Income Account at any time and from time to time. Any interest, dividend or other income automatically posted and credited on the payment date to the Income Account which is not subsequently received by the Trustee shall be reimbursed by the Grantor to the Trustee and the Trustee may debit the Income Account for this purpose.

(b) To the extent received from a servicer under any Servicing Agreements the Grantor shall deliver (i) to the Trustee monthly remittance reports that detail the payments of Net Collections, interest and other income received in respect of each of the Commercial Mortgage Loans, and (ii) in accordance with the applicable Servicing Agreement(s) for deposit into the Trust Account, all Net Collections generated by Commercial Mortgage Loans in the Trust Account, it being agreed that Grantor may satisfy such obligations by causing servicer to deliver such reports and amounts directly to the Trustee. To the extent that the Trustee receives in the Trust Account such income together with principal in a single payment, the Trustee shall, in accordance with the information contained in the monthly remittance reports to be delivered by or on behalf of the Grantor as provided below, allocate such income to the Income Account. For the avoidance of doubt, no principal payments on any of the Commercial Mortgage Loans shall be deposited into the Income Account.

Section 6. Right to Vote Assets. Whenever there are voluntary rights that may be exercised or alternate courses of action that may be taken by reason of the Grantor's ownership of Eligible Investments, the Grantor or its designee shall be responsible for making any decisions relating thereto and for directing the Trustee to act. The Trustee shall notify the Grantor or its designee of rights or discretionary actions with respect to Eligible Investments as promptly as practicable under the circumstances, provided that the Trustee has actually received notice of such right or discretionary corporate action from the relevant depository, etc. Absent actual receipt of such notice, the Trustee shall have no liability for failing to so notify the Grantor or its designee. Absent the Trustee's timely receipt of instructions, the Trustee shall not be liable for failure to take any action relating to or to exercise any rights conferred by such Eligible Investments.

Section 7. Additional Rights and Duties of the Trustee.

(a) Before accepting any Asset for deposit to the Trust Account, the Trustee shall determine that such Asset is in such form that the Beneficiary whenever necessary may, or the Trustee upon direction by the Beneficiary will, negotiate such Asset without consent or signature from the Grantor or any Person or entity other than the Trustee in accordance with the terms of this Trust Agreement.

(b) The Trustee shall be under no obligation to determine whether or not any instructions given by the Grantor and Beneficiary are contrary to any provision of law. It is understood and agreed that the Trustee's duties are solely those set forth herein and that the Trustee shall have no

duty to take any other action unless specifically agreed to by the Trustee in writing. Without limiting the generality of the foregoing, the Trustee shall not have any duty to advise, manage, supervise or make recommendations with respect to the purchase, retention or sale of Assets with respect to any Assets in the Trust Account as to which a default in the payment of principal or interest has occurred or to be responsible for the consequences of insolvency or the legal inability of any broker, dealer, bank or other agent employed by the Grantor or Trustee with respect to the Assets. The Trustee agrees to use reasonable efforts to advise the Grantor and the Beneficiary of the occurrence of any default with respect to securities held in trust hereunder to the extent that it has received notice of same.

(c) The Trustee shall accept and open all mail directed to the Grantor or the Beneficiary in care of the Trustee.

(d) The Trustee shall have no responsibility whatsoever to determine that any Assets in the Trust Account are or continue to be Eligible Investments or to determine the value of any Asset.

(e) The Trustee shall furnish to the Grantor and the Beneficiary a statement (the “Asset Statement”), containing (i) a description of all of the Assets in the Trust Account and (ii) information pertaining to all deposits, withdrawals and substitutions made during the statement period, upon the inception of the Trust Account and at the end of each calendar month thereafter; provided, however, the Asset Statement shall not include any other information regarding Commercial Mortgage Loans or Bank Loans (which shall be reported on the applicable Custody Transmission). The Asset Statement shall be delivered within five (5) Business Days following the end of each such calendar month. The Asset Statement to be delivered pursuant to this Section 7(e) shall be deemed delivered by the Trustee to the Grantor and the Beneficiary to the extent that prior to the end of such calendar month, the Grantor and the Beneficiary, as the case may be, had requested and been given access to the Trustee’s automated data system affording on-line access to Trust Account information and such information is posted by the Trustee on such system within the relevant period.

(f) The Trustee shall keep full and complete records of the administration of the Trust Account in accordance with all applicable law. Upon the request of the Grantor or the Beneficiary, the Trustee shall promptly permit the Grantor or the Beneficiary, their respective agents, employees, independent auditors and regulatory authorities to examine, audit, excerpt, transcribe and copy, during the Trustee’s normal business hours, any books, documents, papers and records relating to the Trust Account or the Assets.

(g) (7) Unless otherwise provided in this Trust Agreement, the Trustee is authorized to follow and rely upon all instructions given by officers named in incumbency certificates furnished to the Trustee from time to time by the Grantor, any relevant Asset Manager and the Beneficiary, respectively, and by attorneys-in-fact acting under written authority furnished to the Trustee by the Grantor or the Beneficiary, including, without limitation, instructions given by letter, facsimile transmission or electronic media, if the Trustee reasonably believes such instructions to be genuine and to have been signed, sent or presented by the proper party or parties. The Trustee shall not incur any liability to anyone resulting from actions taken by the Trustee in reliance in good faith on such instructions. The Trustee shall not incur any liability in executing instructions (i) from any attorney-in-fact prior to receipt by it of notice of the revocation of the written authority of the attorney-in-

fact or (ii) from any officer of the Grantor or the Beneficiary named in an incumbency certificate delivered hereunder prior to receipt by it of a more current certificate. Each of the Grantor and the Beneficiary acknowledges and agrees that it is fully informed of the protections and risks associated with the various methods of transmitting instructions to the Trustee, and that there may be more secure methods of transmitting instructions than the method selected by the sender. Each of the Grantor and the Beneficiary agrees that the security procedures, if any, to be followed in connection with a transmission of instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances.

(1) Funds Transfers. With respect to any “funds transfer,” as defined in Article 4-A of the Uniform Commercial Code, the following security procedure will apply: payment instruction of the Grantor or the Beneficiary, as the case may be, is to include the name and (in the case of a facsimile) signature of the Person initiating the funds transfer request. If the name is listed as an Authorized Person on the relevant account, the Trustee will confirm the instructions by telephone call to any Person listed as an Authorized Person on the account, who may be the same Person who initiated the instruction. When calling back, the Trustee will request from the staff member of the Grantor or the Beneficiary, as the case may be, his or her name. If the name is listed in the Trustee’s records as an Authorized Person, the Trustee will confirm the instructions with respect to amount, names and numbers of accounts to be charged or credited and other relevant reference information. Where the Agreement contemplates joint payment instructions from the Grantor and Beneficiary, the Trustee shall call back both the Grantor and Beneficiary. Each of the Grantor and Beneficiary acknowledges that Trustee has offered such Grantor and Beneficiary other security procedures that are more secure and are commercially reasonable for such Grantor and Beneficiary, and that such Grantor and Beneficiary has nonetheless chosen the procedure described in this paragraph. Each of the Grantor and the Beneficiary agrees to be bound by any payment order issued in its name, whether or not authorized that is accepted by the Trustee in accordance with the above procedures. When instructed to credit or pay a party by both name and a unique numeric or alpha-numeric identifier (e.g. ABA number or account number), the Trustee, and any other bank participating in the funds transfer, may rely solely on the unique identifier, even if it identifies a party different than the party named. This applies to beneficiaries as well as any intermediary bank. Each of the Grantor and Beneficiary agrees to be bound by the rules of any funds transfer network used in connection with any payment order accepted by the Trustee hereunder. The Trustee shall not be obliged to make any payment or otherwise to act on any instruction notified to it under this Agreement if it is unable to validate the authenticity of the request by telephoning an Authorized Person who has not executed the relevant request or instruction of the relevant Grantor and Beneficiary. Payment or otherwise to act on any instruction by Authorized Person of the relevant Grantor and Beneficiary will be made by the Trustee within three (3) Business Days after Trustee’s verification of instructions as set forth above. A “Business Day” shall mean any day on which banks in the State of New York, the Commonwealth of Massachusetts and the State of Connecticut are open for business.

Notwithstanding any revocation, cancellation or amendment of this authorization, any action taken by the Trustee pursuant to this authorization prior to the Trustee’s actual receipt and acknowledgement of a notice of revocation, cancellation or amendment shall not be affected by such notice.

(h) The duties and obligations of the Trustee shall only be such as are specifically set forth in this Trust Agreement, as it may from time to time be amended, and no implied duties or obligations shall be read into this Trust Agreement against the Trustee.

(i) No provision of this Trust Agreement shall require the Trustee to take any action which, in the Trustee's reasonable judgment, would result in any violation of this Trust Agreement or any provision of law.

(j) The Trustee may confer with counsel of its own choice in relation to matters arising under this Trust Agreement and shall have full and complete authorization from the other Parties for any action taken or suffered by it under this Trust Agreement or in respect of any transaction contemplated hereby in good faith and in accordance with the advice or opinion of such counsel.

(k) The Trustee shall not be liable hereunder except for its own negligence, willful misconduct or lack of good faith. Anything in this Agreement to the contrary notwithstanding, in no event shall the Trustee, be liable under or in connection with this Agreement for indirect, special, incidental, punitive or consequential losses or damages of any kind whatsoever, including but not limited to lost profits, whether or not foreseeable, even if the Trustee has been advised of the possibility thereof and regardless of the form of action in which such damages are sought. The Trustee shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder to the extent solely by reason of any occurrence beyond the control of Trustee, including, but not limited to, any act or provision of any present or future law or regulation or governmental authority, any act of God or war or terrorism, accidents, labor disputes, loss or malfunction of utilities or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility. Nothing contained in any contract between Trustee and any entity authorized to hold Assets, as defined herein, shall diminish or otherwise alter the liability of Trustee to the Grantor or Beneficiary as set forth and in accordance with the terms herein. The provisions of this paragraph shall not affect the burden of proof under applicable law with respect to the assertions of liability in any claim, action or dispute alleging any breach of or failure to observe such standard of care.

(l) The Trustee shall not be responsible for the existence, genuineness or value of any of the Assets, for the validity, perfection, priority or enforceability of the liens or any security interest in or with respect to any of the Assets, for the validity of title to the Assets, for insuring the Assets, for the payment of taxes, charges, assessments or liens upon or with respect to the Assets, for any obligations under any agreements or other documents evidencing or related to any of the Assets (other than this Trust Agreement), or for the compliance of the Assets with any laws. The Trustee shall have no responsibility for the recording, filing or registration (or for the rerecording, refiling or reregistration) of any instrument or notice, including any financing or continuation statement or any tax or securities form, at any time in any public office or elsewhere for the purpose of perfecting, maintaining the perfection of or otherwise making effective any lien or any security interest upon, in or with respect to any of the Assets.

(m) The Trustee shall have no responsibility to determine whether any Commercial Mortgage Loans are negotiable, transferable or assignable, as applicable, and shall have no liability (i) to the extent that the Loan Assignment Documents and other instruments or documents provided

to the Trustee are not sufficient to effect the transfer, sale or assignment, as applicable, of any Commercial Mortgage Loan upon the execution and delivery thereof by the Trustee as provided herein or (ii) to the extent that there is a failure in the withdrawal of a Commercial Mortgage Loan specified in a Beneficiary Request for Withdrawal by the Beneficiary as a result of the Grantor's or applicable investment manager's sale or transfer of such Commercial Mortgage Loan.

(n) The Grantor and the Beneficiary acknowledge and agree that (i) the Trustee shall have no liability under this Agreement for any action or omission of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans) taken pursuant to such agreements, including with respect to any Commercial Mortgage Loan or Bank Loan at any time during which such Commercial Mortgage Loan is under the care, custody, possession or control of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans) or any of their respective other depositories, subcustodians, other agents or nominees (and none of such other entities or persons shall be considered to be the depositories, subcustodians, agents or nominees of the Trustee), (ii) the performance by the Trustee of any of its obligations under this Agreement may be delayed, limited or otherwise affected by the actions or omissions of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans) or as a result of such Commercial Mortgage Loan or Bank Loan being subject to any Servicing Agreement, and (iii) the Trustee shall have no liability under this Agreement as a result of the Trustee's failure to perform any of its obligations under this Agreement as a result of the actions or omissions of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans) that cause such failure or as a result of obligations under any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans). In no event will the Trustee be required to perform or assume any duties of any party under any Servicing Agreement.

(o) The Trustee shall not foreclose on, direct or consent to the foreclosure of, any Underlying Asset or take title to such Underlying Asset by deed-in-lieu of foreclosure or other means except that, in connection with the Grantor, servicer or the Beneficiary taking such action, the Trustee shall execute such documents, in its capacity as Trustee and not in its individual capacity, provided to it and take such other action as may be reasonably required, in accordance with instructions from the Grantor or the Beneficiary provided pursuant to the terms hereof.

(p) Any notice or correspondence received by the Trustee from any Person in respect of any Commercial Mortgage Loan shall be promptly forwarded to the Grantor and, if such notice did not come to the Trustee from the Beneficiary, to the Beneficiary, pursuant to the notice provisions contained in this Agreement, and, unless the Grantor provides written instructions to the Trustee in accordance with terms of this Agreement, the Trustee shall take no other action with respect to any such notice or correspondence (other than such action explicitly required under this Agreement, including the provision of a Beneficiary Request for Withdrawal under Section 2(a)), and the Trustee shall not be liable for failure to take any action relating thereto.

(q) The Trustee may deposit any Assets in the Trust Account in a book-entry account maintained at the Federal Reserve Bank of New York or in depositories such as the Depository Trust

Company. The Trustee shall have no liability whatsoever for the action or inaction of any depository or for any Losses resulting from the maintenance of such Assets with a depository. Assets may be held in the name of a nominee maintained by the Trustee or by any such depository. The Trustee shall have no responsibility whatsoever to determine whether any Assets are or continue to be Eligible Investments or for the determination of the value of any Assets.

(r) The Trustee shall not be required to risk or expend its own funds in performing its obligations under this Agreement.

(s) Notwithstanding references to the Reinsurance Agreement in this Agreement, it is acknowledged and agreed that the Trustee has no interest in, and no duty, responsibility or obligation with respect to, the Reinsurance Agreement (including without limitation, no duty, responsibility or obligation to monitor the Grantor's or the Beneficiary's compliance with the Reinsurance Agreement).

(t) The Trustee shall set up online access to the Trust Account and shall provide each of the Grantor and the Beneficiary with the appropriate access information.

Section 8. Representations, Warranties and Covenants of the Trustee. The Trustee represents, warrants and covenants to the Grantor and Beneficiary that:

(a) The Trustee is a Qualified United States Financial Institution;

(b) In the ordinary course of its business, the Trustee maintains securities accounts for others and is acting in that capacity in this Trust Agreement;

(c) The Trust Account is and at all times shall be maintained at an office of the Trustee in the United States of America;

(d) The Trustee is not an Affiliate of the Grantor or the Beneficiary.

Section 9. The Trustee's Compensation; Expenses.

(a) The Grantor shall pay the Trustee, as compensation for its services under this Trust Agreement, a fee computed at rates agreed to between the Trustee and the Grantor. The Grantor shall pay or reimburse the Trustee for all of the Trustee's expenses and disbursements in connection with its duties under this Trust Agreement (including reasonable attorney's fees and expenses), except any such expense or disbursement as may arise from the Trustee's negligence, willful misconduct, lack of good faith or failure to administer the Trust Account in accordance with the terms of this Trust Agreement if such failure is the result of the Trustee's negligence, willful misconduct or lack of good faith. The Grantor hereby agrees to indemnify the Trustee for, and hold it harmless against, any Losses howsoever arising in connection with this Trust Agreement or the Trustee's performance of its obligations in accordance with the provisions of this Trust Agreement including but not limited to any Losses incurred by the Trustee in connection with its successful defense, in whole or part, of any claim of negligence, willful misconduct or lack of good faith on its part or Losses arising out of or in connection with the status of the Trustee and its nominee as

the holder of record of the Assets, provided, however, that the Trustee shall not be indemnified with respect to Losses caused by the Trustee's own negligence, willful misconduct or lack of good faith. The Grantor hereby acknowledges that the foregoing indemnities and payment and reimbursement obligations shall survive the resignation or discharge of the Trustee or the termination of this Agreement.

(b) The Grantor hereby agrees to indemnify the Trustee for, and hold it harmless against, any Losses or Environmental Damages sustained or incurred by or asserted against the Trustee by reason of or as a result of any action or inaction, or arising out of the Trustee's performance hereunder, including, without limitation, reasonable attorneys' and accountants' fees and expenses incurred by the Trustee in a successful defense of claims by the Grantor or the Beneficiary; provided, however, that the Grantor shall not indemnify the Trustee for those Losses or Environmental Damages arising out of the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Grantor, its successors and assigns, notwithstanding the termination of this Agreement.

(c) The Beneficiary hereby agrees to indemnify the Trustee for, and hold it harmless against, any and all Losses which are sustained by the Trustee by reason of or as a result of any action taken or omitted by the Trustee pursuant to the Beneficiary's written instructions or notices required or permitted to be given to the Trustee by the Beneficiary hereunder. Notwithstanding the foregoing, the Beneficiary shall not indemnify the Trustee for those Losses caused by the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Beneficiary and its successors and assigns, notwithstanding the termination of this Agreement.

(d) If the Grantor is required to pay any amounts to the Trustee pursuant to paragraphs 9(a) or 9(b) above for which the Beneficiary is liable under paragraph 9(c), then the Beneficiary shall, upon demand by the Grantor, promptly reimburse the Grantor for all such amounts. If the Beneficiary is required to pay any amounts to the Trustee pursuant to paragraph 9(c) above for which the Grantor is liable under paragraphs 9(a) or 9(b), then the Grantor shall, upon demand by the Beneficiary, promptly reimburse the Beneficiary for all such amounts.

(e) No Assets shall be withdrawn from the Trust Account or used in any manner for paying compensation to, or reimbursement or indemnification of, the Trustee; provided, however, that the Grantor and Beneficiary hereby grant the Trustee a lien, right of set-off and security interest in the funds in the Income Account for the payment of any claim for compensation, reimbursement or indemnity hereunder.

#### Section 10. Resignation or Removal of the Trustee.

(a) The Trustee may resign at any time upon delivery of a written notice thereof to the Beneficiary and to the Grantor effective not less than 90 days after receipt by the Beneficiary and the Grantor of such notice. The Trustee may be removed by prior written notice executed by both the Grantor and Beneficiary. No such resignation or removal shall become effective until a successor Trustee has been appointed and approved by both the Beneficiary and the Grantor and all Assets in the Trust Account have been duly transferred to the successor Trustee in accordance with paragraph (b) of this Section 10. In the event of the Trustee's resignation or removal, it agrees to provide

reasonable assistance in transferring the Assets to any successor Trustee, including executing instruments of conveyance and providing necessary information; provided, however, that the Trustee is assured to its satisfaction, that it will be reimbursed by the Grantor for any cost or expense that it may incur by reason of taking or continuing to take any such action.

(b) Upon receipt by the proper Parties of the Trustee's notice of resignation or the Grantor's and Beneficiary's notice of removal, the Grantor and the Beneficiary shall appoint a successor Trustee. Any successor Trustee shall be a bank that is a member of the Federal Reserve System and a Qualified United States Financial Institution, and shall not be an Affiliate of the Grantor or the Beneficiary. Upon the acceptance of the appointment as Trustee hereunder by a successor Trustee and the transfer to such successor Trustee of all Assets in the Trust Account, the resignation or removal of the Trustee shall become effective. Thereupon, such successor Trustee shall succeed to and become vested with all the rights, powers, privileges and duties of the resigning or removed Trustee, and the resigning or removed Trustee shall be discharged from any future duties and obligations under this Trust Agreement, but the resigning or removed Trustee shall continue after such resignation or removal to be entitled to the benefits of the indemnities provided herein for the Trustee.

#### Section 11. Security Interest in the Assets in the Trust Account.

(a) Security Interest. The Grantor and the Beneficiary intend that the Trustee, in its capacity as Trustee, is and at all times shall be the registered owner of and holder of legal title to the Trust Account and the Assets. However, to the extent that a court of competent jurisdiction should determine that (1) the Trustee is not the owner of the Trust Account and the Assets, (2) the Trust is not valid, or (3) the transfer of the Assets by the Grantor to the Trust Account is not effective or does not otherwise transfer to the Trust all of the Grantor's right, title and interest to the Assets, then as further provided in this Section 11 and without any intent to vitiate the creation of an effective trust, the Trust Account shall be deemed to be a "securities account" (within the meaning of Section 8-501(a) of the Uniform Commercial Code as in effect in the State of New York (the "NY UCC")). All Eligible Investments and other Assets (as defined below) delivered to the Trustee shall be credited to the Trust Account and shall be treated as "financial assets" within the meaning of Section 8-102(a) (9) of the NY UCC.

(b) The Grantor hereby grants and transfers to the Beneficiary, for the purposes set forth herein, a first priority perfected security interest in, and pledges and assigns to the Beneficiary, all of the Grantor's right, title and interest in, to and under, whether now existing or hereafter acquired or arising, (i) the Trust Account and all cash and other financial assets credited thereto from time to time including, without limitation, the Assets, and all security entitlements arising therefrom, (ii) all investment property, securities, investments, instruments, cash, mortgage notes and all participation interests in mortgage notes, funds, deposit accounts, general intangibles, accounts, receivables, chattel paper, letter-of-credit rights, documents, goods, real property and all other assets (a) held in or credited to the Trust Account, (b) otherwise conveyed to the Trustee by the Grantor pursuant to this Trust Agreement or (c) purporting to be part of the Assets, and (iii) all proceeds, supporting obligations and all security interests, mortgages or other liens securing any of the foregoing (collectively, the "Collateral"), solely to secure the obligations of the Grantor under the

Reinsurance Agreement to the Beneficiary and agrees that this Trust Agreement shall constitute a security agreement under all laws, published rules, statutes, regulations, policies and codes and judgments, injunctions, orders, decrees, licenses, permits and all other requirements of governmental entities applicable to the Person, place and situation in question. In furtherance of the preceding sentence, the Trustee acknowledges that all Collateral conveyed to the Trustee is held for the benefit of the Beneficiary for purposes of the security interest granted hereunder and that the Beneficiary shall have “control” (as such term is defined in Articles 8 and 9 of the NY UCC) of the Collateral. All terms used in this Section 11(a) and not otherwise defined shall have the meaning ascribed to such terms in the NY UCC. In addition, the Grantor hereby (i) authorizes the Beneficiary to file any and all UCC financing statements with respect to the Collateral that are reasonably deemed necessary by the Beneficiary in order to perfect such security interest in the Collateral.

The parties understand and agree that the Trustee is a “securities intermediary” within the meaning of Section 8-102(a)(14) of the NY UCC with respect to the Trust Account and all such financial assets held therein, except with respect to any cash so credited, and in respect of any such cash, the Trust Account shall be deemed to be a “deposit account” (as defined in Section 9-102(a)(29) of the NY UCC) to the extent a security interest can be granted and perfected under the NY UCC in the Trust Account as a deposit account, which the Trustee shall maintain acting not as a securities intermediary but as a “bank” (within the meaning of Section 9-102(a)(8) of the NY UCC). The parties agree that New York shall be deemed to be the “securities intermediary’s jurisdiction” for purposes of Section 8110(e) of the NY UCC. The Grantor may, from time to time, with prior notice to the Beneficiary, establish one or more sub-accounts under the Trust Account, which shall be part of the Trust Account.

(c) Until receipt by the Trustee from the Beneficiary of a notice (i) stating that an Exclusive Control Event has occurred with respect to the Grantor and (ii) attaching a certification from the Beneficiary of the occurrence of an Exclusive Control Event following, if applicable, a final, valid and binding determination with respect to any Grantor’s challenges to a notification of a “Mandatory Control Level Event” by the Commissioner (the “Notice of Exclusive Control”), the Trustee will comply with notifications it receives directing it to transfer or redeem any Asset in the Trust Account and any other “entitlement order” (as such term is defined in Section 8-102(a)(8) of the NY UCC) originated by the Grantor in accordance with the terms of this Trust Agreement. The Grantor shall provide notice to the Beneficiary within two (2) Business Days following the occurrence of an Exclusive Control Event, which, if applicable, shall not be until there has been a final, valid and binding determination with respect to any Grantor’s challenges to a notification of a “Mandatory Control Level Event” by the Commissioner.

(d) In the event the Trustee receives a Notice of Exclusive Control, the Trustee thereafter will (i) immediately cease complying with entitlement orders originated by the Grantor in respect of the Trust Account and any Asset held therein that would otherwise be permitted under Section 2, and (ii) immediately comply with “entitlement orders” originated by the Beneficiary in respect of the Trust Account and any Asset held therein, in each case without further consent of the Grantor. The Beneficiary shall also provide notice to the Grantor of such Notice of Exclusive Control at the same time provided to the Trustee.

(e) The Trustee hereby acknowledges the Beneficiary's security interest in the Collateral granted pursuant to clause (a) above, and will mark its records, by book-entry or otherwise, to indicate the Beneficiary's security interest in the Collateral and the proceeds thereof. The Trustee has not entered into, and until the termination of this Trust Agreement will not enter into, any agreement with any other Person: (i) which purports to grant any lien or security interest in the Trust Account or any Assets credited thereto, (ii) pursuant to which the Trustee has agreed to comply with entitlement orders of any other Person or otherwise agreed to give "control" over the Trust Account to any other Person or (iii) which purports to limit or condition the obligation of the Trustee to comply with entitlement orders from the Grantor and Beneficiary as set forth in Section 2 hereof. The Trustee hereby waives and releases, for the benefit of the Beneficiary, all liens, encumbrances, claims and rights of setoff the Trustee may have against the Trust Account or any Asset carried in the Trust Account on account of any fees, indebtedness or other obligations owed to the Trustee by the Grantor and agrees that the Trustee will look solely to the Grantor and the Income Account for payment of all such fees, indebtedness or other obligations; provided, that the foregoing shall not prohibit the Trustee from exercising any rights of setoff with respect to amounts which are withdrawn from the Trust Account at the Grantor's direction in accordance with Section 2 hereof and in compliance with Section 9.6 of the Reinsurance Agreement.

(f) The Beneficiary agrees that all Assets released from the Trust Account to Grantor or its designee in accordance with the terms and conditions of this Agreement shall be free and clear of any lien, encumbrance or security interest granted by the Grantor pursuant to this Agreement.

#### Section 12. Commercial Mortgage Loans

(a) Except with respect to any Commercial Mortgage Loan withdrawn by the Beneficiary in accordance with the terms hereof, the Grantor shall have the sole and exclusive right, power and authority to service, administer, manage, liquidate, deal with, issue or withhold any consents or waivers, amend, modify, extend, or make any other decisions in respect of any Commercial Mortgage Loans in any manner that it shall choose, subject only to any limitations set forth in this Agreement, the applicable Servicing Agreement or in any other related agreement affecting the Commercial Mortgage Loans, as applicable; provided, that the Trustee shall be entitled to receive on behalf of the Grantor all payments made in respect of the Commercial Mortgage Loans (whether from any servicer, borrower or other Person), including principal and interest payments, proceeds and other income arising from or under such Commercial Mortgage Loans (after retention by the related servicer of such servicer's expenses, required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and Servicing Agreement), as applicable, and to retain, use, enjoy the same subject only to the limitations set forth in this Agreement, the applicable Servicing Agreement and in any other related agreement affecting the Commercial Mortgage Loans. Except with respect to any Commercial Mortgage withdrawn by the Beneficiary in accordance with the terms hereof, the Grantor shall have the sole and exclusive right, power and authority to make decisions and take other actions in respect of any Commercial Mortgage Loans (and any related Underlying Assets) under any servicing agreement, loan document and any other related agreement affecting the Commercial Mortgage Loans or the related Underlying Assets, in each case, as fully and completely as if this Agreement had not been executed and delivered; provided, however, that the sale, transfer or assignment of any such Commercial Mortgage Loan

shall only be effectuated by substitution, exchange and withdrawal pursuant to the terms of this Agreement. The Grantor shall have the exclusive power and authority, acting alone or through servicers, to do any and all things in connection with such servicing, administration, management and liquidation of the Commercial Mortgage Loans which it may deem necessary or desirable to maximize recoveries with respect thereto, subject to the limitations contained in this Agreement and any related agreements. Without limiting the generality of the foregoing, the Grantor shall continue, and is hereby authorized and empowered hereunder, to prepare and file any and all financing statements, continuation statements and other documents or instruments necessary to maintain the lien on any Underlying Assets. Notwithstanding anything to the contrary contained in this Agreement, the Trustee shall not date, endorse, record or transfer any Loan Assignment Document except in accordance with the written directions of the Grantor or the applicable investment manager or, upon receipt of a Beneficiary Request for Withdrawal, in accordance with the written direction of the Beneficiary.

(b) The Trustee (not in its individual capacity but solely as Trustee hereunder), upon receipt of a written request from the Grantor, shall execute and deliver any powers of attorney and other documents provided to it which the Grantor determines, in the exercise of its reasonable judgment, are necessary in order to enable any servicer to carry out its duties under the applicable Servicing Agreement or any other servicing agreement, or to enable the Grantor to take appropriate action in respect of the ownership, assignment, transfer and liquidation of the Commercial Mortgage Loans (and any related Underlying Assets), as applicable, subject to the limitations in this Agreement. The Trustee acknowledges that the Grantor may (in its sole discretion), from time to time, execute and deliver a limited power of attorney in order to enable a servicer to carry out their duties under the applicable Servicing Agreement relating to any Commercial Mortgage Loan or any related Underlying Assets. The authority of the Grantor or any servicer shall include the power to (i) enforce, modify, amend, renew or extend the Commercial Mortgage Loans or the Underlying Assets, (ii) grant or withhold any consents or waivers under or in respect of the Commercial Mortgage Loans or the Underlying Assets, (iii) file and collect insurance claims, (iv) release any Underlying Asset or any other collateral or any party from any liability on or with respect to any of the Commercial Mortgage Loans, (v) compromise or settle any claims of any kind or character with respect to any of the Commercial Mortgage Loans, subject to any limitations provided herein, (vi) initiate, complete or otherwise take any action with respect to a foreclosure or deed in lieu of foreclosure, on any of the Underlying Assets, (vii) repair, replace, renovate, restore and improve the Underlying Assets, (viii) negotiate and contract to sell and sell any Commercial Mortgage Loan (including through receipt of a discounted pay-off on such Asset), (ix) commence, continue, negotiate, or settle litigation relating to a Commercial Mortgage Loan or the Underlying Assets, (x) make any servicing or other advances, (xi) act as a mortgagee in possession or receiver or in any other capacity with respect to the Underlying Assets, (xii) exercise any and all rights in respect of the Commercial Mortgage Loans and the Underlying Assets, or (xiii) take any action with respect to any security document securing a Commercial Mortgage Loan, effectuate foreclosure or other conversion of the ownership of any Underlying Asset, including the employment of attorneys, the institution of legal proceedings, the acceptance of compromise proposals, the filing of claims for mortgage insurance, the collection of liquidation proceeds, seeking a receiver, appointing a new property manager and any other matter pertaining to a Commercial Mortgage Loan or an Underlying Asset. When the Grantor, in the exercise of its reasonable business judgment, finds it appropriate,

it shall execute and deliver any instruments of satisfaction, cancellation, partial or full release, discharge, transfer and all other comparable instruments, with respect to the related Commercial Mortgage Loan or the Underlying Asset, as applicable, provided that the execution and delivery of such instrument is necessary in order to enable any servicer to carry out its duties under the Servicing Agreements or any related loan document. Any such action taken by the Grantor shall be subject in all respects to the terms of this Agreement (including, without limitation, Section 4 regarding substitution of Assets in the Trust Account). The Grantor may exercise all of the powers set forth herein in its own name. Upon written request of the Grantor, the Trustee shall execute and deliver any documents provided to it and reasonably requested by the Grantor in furtherance of or incidental to any of the foregoing actions.

(c) The Grantor may retain a professional servicer to service the Commercial Mortgage Loans on its behalf, in furtherance of the Grantor's exclusive right, power and authority to service, manage and administer the Commercial Mortgage Loans in the Trust Account, upon reasonable advance written notice to but without the approval or consent of the Trustee or the Beneficiary, but subject to the rights in and requirements of the applicable Servicing Agreement, provided that the retention of such servicer shall not relieve the Grantor of any of its obligations and liabilities hereunder. The Grantor may remove any servicer under any Servicing Agreement pursuant to the terms of the applicable Servicing Agreement or such other servicing agreements and may appoint a successor servicer, without the consent or approval of, but only upon written notice of such removal and appointment to, the Trustee and the Beneficiary. The Grantor agrees to, and shall use commercially reasonable efforts to cause the servicer to, reasonably cooperate with the Beneficiary to assist with the transfer of servicing responsibilities to the successor servicer appointed by the Beneficiary. In connection with any withdrawal by Beneficiary, Grantor shall, or shall cause any such servicer to, transfer to the Beneficiary all funds held by Grantor or such servicer with respect to such Commercial Mortgage Loan, including without limitation all collections, reserves and escrows relating to such Commercial Mortgage Loan.

(d) With the exception of the Loan Assignment Documents to be delivered to the Trustee in accordance with the terms of this Agreement, the servicer shall retain and be charged with maintaining possession of all documentation and files relating to the Commercial Mortgage Loans (the "Servicing File"). Upon the deposit of any Commercial Mortgage Loan to the Trust Account, (a) the Grantor shall deliver (or cause to be delivered) to the Trustee a letter in the form attached hereto as Exhibit I, executed in blank by an authorized signatory and addressed to the applicable servicer, instructing such servicer to release the Servicing File to the Trustee or to the Beneficiary in accordance with the terms hereof, whenever requested by the Trustee (the "Document Release Letter"), and (b) within thirty (30) calendar days of the date of deposit, the Grantor shall provide the servicer's list of the documents in the Servicing File to the Trustee and the Beneficiary. The delivery of the Document Release Letter by the Grantor to the Trustee shall constitute a representation and certification by the Grantor to the Trustee and the Beneficiary that such Document Release Letter is sufficient under the terms of the applicable Servicing Agreement to require the servicer to release the Servicing File to the Trustee without the further consent of the Grantor or any other Person. The Servicing Agreements shall not be amended, modified or supplemented in any way that adversely impacts the ability of the Trustee to obtain the Servicing File without the prior written consent of the Beneficiary. As promptly as practicable following the date hereof, and

in any event within thirty (30) days of the date hereof, the Grantor shall arrange with the servicer to separately designate the Servicing File from other documents held by the servicer for the benefit of the Grantor and provide written notice to the Trustee and the Beneficiary when such access has been arranged. Such direct access arrangements with the servicer shall not be changed without the consent of the Beneficiary. The Trustee acknowledges that the Beneficiary may instruct the Trustee to withdraw any documents in the Servicing File in accordance with a Beneficiary Request for Withdrawal.

(e) In order to facilitate the servicing, administration and enforcement of the Commercial Mortgage Loans by or on behalf of the Grantor, and the servicing of the Commercial Mortgage Loans by a servicer, the Grantor (if it is not using a third party servicer) or servicers may temporarily hold collections on such Commercial Mortgage Loans prior to the time they are remitted to the Trustee and may hold physical possession of any related documents or instruments. Upon written request of the Grantor to the Trustee (with a simultaneous copy to the Beneficiary, provided the Trustee shall not be required to confirm delivery of such copy) pursuant to the terms hereof, the Trustee shall promptly release, deliver or transfer such documents and instruments as may be requested from time to time by the Grantor. The Trustee and the Grantor hereby acknowledge that the Grantor and the servicers are acting as bailees of the Trustee in holding such monies pursuant to this Agreement (with respect to the Grantor) and the applicable Servicing Agreement, and that the Grantor and the servicers are acting as the Trustee's bailee in holding any documents or instruments released, delivered or transferred to the Grantor or any servicer pursuant to this Agreement, and any other items constituting a part of the Trust Account which from time to time come into the possession of the Grantor or any servicer; provided, however, the Trustee shall incur no liability whatsoever for any acts of the Grantor and the servicers in their capacity as bailee.

(f) Each of the Trustee and the Beneficiary hereby acknowledges that the rights and obligations of the Grantor under any Servicing Agreement have not been transferred to or accepted or assumed by the Trustee and are otherwise expressly reserved by and to the Grantor to act on its own behalf and in any manner that it so chooses, without any consent or approval rights on the part of the Trustee or the Beneficiary hereunder, subject to the terms of this Agreement and any related agreement.

(g) The Grantor hereby acknowledges and agrees that the Trustee shall not have any obligations relating to any future funding commitments in respect of the Assets (including, for the avoidance of doubt, the Commercial Mortgage Loans).

### Section 13. Assets Consisting of Bank Loans.

(a) The Trustee shall perform the functions set forth in this Section 13 with respect to Assets consisting of Bank Loans and the cash receipts and proceeds with respect thereto. For the avoidance of doubt, any Bank Loan deposited into the Trust Account shall be an Asset. The Trustee and agrees to (i) forward to the Grantor and Beneficiary any notices received with respect to the Bank Loans; and (ii) include information pertaining to the Bank Loans in the Custody Transmissions delivered in accordance with this Agreement as if such Bank Loans were Commercial Mortgage Loans.

(b) For each Bank Loan, the Grantor shall deliver or cause to be delivered to the Trustee, the following documents:

(1) Original allonge executed in favor of the Trustee, attaching the original Note and any prior Note assignment documents or a participation certificate (if available), as applicable; and

(2) Assignment and Assumption Agreement, if any.

(c) The Beneficiary shall be solely responsible for delivering or causing to be delivered to the Trustee as soon as reasonably practicable, each and every document required pursuant to this Agreement for each Bank Loan deposited into the Trust as of the Closing Date (as such document is available to it), including with respect to any Bank Loan constituting a participation interest, a participation certificate (if available) and a copy of the applicable participation agreement, and the Trustee shall not be responsible or liable for taking any action to ensure the Beneficiary has complied with its delivery obligation hereunder, causing any other person to do so or notifying the Beneficiary that any such action has or has not been taken. The Grantor shall be solely responsible for delivering or causing to be delivered to the Trustee as soon as reasonably practicable, each and every document required pursuant to this Agreement for each Bank Loan deposited into the Trust after the Closing Date (as such document is available to it), including with respect to any Bank Loan constituting a participation interest, a participation certificate (if available) and a copy of the applicable participation agreement, and the Trustee shall not be responsible or liable for taking any action to ensure the Grantor has complied with its delivery obligation hereunder, causing any other person to do so or notifying the Grantor that any such action has or has not been taken. Any such delivery of a Bank Loan to the Trustee shall be accompanied by a certification, signed by the Grantor or the Beneficiary, as applicable, substantially in the form of Exhibit K, attached hereto (the "Bank Loan Delivery Certification"). It is understood and agreed that the Trustee will accept any such documents without any independent verification and shall be entitled to rely on the information provided by the Beneficiary or Grantor, as applicable, regarding each Bank Loan. With respect to account statements issued by the Trustee hereunder, it is understood and agreed that such statements will only reflect an inventory of the documents and files that the Trustee holds hereunder with respect to the Bank Loans. The Grantor shall be solely responsible for servicing the Bank Loans (or causing the Bank Loans to be serviced) in accordance with the terms and conditions of Section 12 of this Trust Agreement (other than those provisions that apply solely to Commercial Mortgage Loans and not Bank Loans).

(d) The Trustee shall not have any duty or responsibility to provide the Grantor or the Beneficiary with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any borrower of any Bank Loan that may come into the possession of the Trustee or any of its officers, directors, employees, agents, attorneys, attorneys-in-fact or affiliates. The Grantor further acknowledges and agrees that the Trustee shall not have any obligations relating to any future funding commitments in respect of the Assets (including, for the avoidance of doubt, the Bank Loans).

(e) In order to facilitate the servicing of any Bank Loan, the Grantor shall also have the right, at any time and from time to time, to withdraw from the Trust Account, subject only to three (3) Business Days' prior written notice from the Grantor to the Trustee and the Beneficiary such Bank Loans as are specified in such Grantor Servicing Notice, which notice shall include a certification by the Grantor to the Trustee and the Beneficiary that the withdrawal of the Bank Loans is required in connection with (i) the pay-off of any Bank Loan, (ii) the sale of a Bank Loan by the Grantor, (iii) the modification, servicing, restructuring, foreclosure or other liquidation of any Loan or (iv) or as may otherwise be required in connection with servicing/administration of the Loan. If directed by the Grantor or the applicable Investment Manager in the Grantor Servicing Notice delivered in connection with any withdrawal of any Bank Loan pursuant to this Section 13(e) or otherwise in writing, the Trustee shall (A) in its capacity as Trustee and not in its individual capacity, execute and deliver to the Grantor, the applicable Assignment Documents (and any other transfer documents provided to the Trustee for execution in appropriate form), including the original promissory note, and (B) obtain any consents required to effect such withdrawal, and the Trustee shall reasonably cooperate with the Grantor or the Investment Manager in providing any information or documentation necessary to effect such withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in a Grantor Servicing Notice to whom the applicable Loan Assignment Documents, including the original promissory Note shall be delivered. The Grantor Servicing Notice shall include a certification that the proceeds from a transaction of the type described in clause (i) or (ii) of the first sentence of this Section 13(e) will be paid into the Trust Account and that any net cash proceeds from such foreclosure sale or liquidation shall be paid into the Trust Account within three (3) Business Days. For avoidance of doubt, in the event that the Grantor comes into possession of any cash proceeds, the Grantor acknowledges and agrees (x) that it holds such proceeds in trust for the benefit of the Beneficiary, and (y) that it will transfer such proceeds to the Trust Account as soon as reasonably practical following receipt by the Grantor, except in each case, to the extent that it has previously deposited other Assets into the Trust Account to replace some or all of the value of the withdrawn Bank Loan. The Trustee shall have no liability or responsibility to verify or determine the occurrence of any event or condition giving rise to the Grantor's right to withdraw Bank Loans from the Trust Account pursuant to a Grantor Servicing Notice or to monitor the Grantor's compliance with its obligation to deposit proceeds of any withdrawn Asset, and the Trustee shall be fully protected in relying conclusively on the Grantor Servicing Notice.

Section 14. Termination of the Trust Account. This Trust Agreement, except for the indemnities provided herein, may be terminated only after the Grantor and the Beneficiary have given the Trustee joint written notice of their intention to terminate this Trust Agreement and the Trust Account (the "Notice of Intention"). Upon receipt of the Notice of Intention, and without further authorization from the Beneficiary or any other Person, the Trustee shall promptly transfer to the Grantor or the Beneficiary, in accordance with the joint direction of the Grantor and the Beneficiary contained in the Notice of Intention, any and all Assets remaining in the Trust Account, at which time all liability of the Trustee with respect to the Assets so transferred shall cease. This Trust Agreement, except for the indemnities provided herein, and the Trust Account shall terminate when all of the Assets have been so delivered by the Trustee in accordance with the terms of this Trust Agreement.

Section 15. Definitions. Except as the context shall otherwise require, the following terms shall have the following meanings for purposes of this Trust Agreement (the definitions to be applicable to both the singular and the plural forms of each term defined if both forms of such term are used in this Trust Agreement):

The term “Affiliate” means any other Person that directly or indirectly controls, is controlled by, or is under common control with, the first Person.

The term “Bank Loan(s)” means any loan (other than a Commercial Mortgage Loan), or any portion thereof, held as an Asset in the Account which, for the avoidance of doubt, may include any participation or syndication interests, provided such interests are (x) obtained in accordance with the applicable loan documents and are subject to a valid participation agreement, if applicable, and (y) are on a pari passu economic basis with the other participants.

The term “Beneficiary” shall include any successor of the Beneficiary by operation of law including, without limitation, any liquidator, rehabilitator, receiver or conservator.

The term “Binder” means that certain binding commitment agreement, dated as of December 3, 2017, by and among Hopmeadow Acquisition, Inc., the Beneficiary, Hartford Life and Annuity Company, an insurance company organized under the laws of Connecticut, the Grantor and, solely for purposes of Annex A thereto, Hartford Holdings, Inc.

The term “Book Value” means, with respect to any Asset and as of any date of determination, the amount stated for such assets, including accrued interest, on the Grantor’s statutory financial statements determined in accordance with then applicable statutory accounting principles.

The term “Control” (including the related terms “controlled by” and “under common control with”) shall mean the ownership, directly or indirectly, of more than 50% of the voting securities of a corporation.

The term “CML Assignment Document Certification” means a certification substantially in the form of Exhibit J attached hereto.

The term “Commercial Mortgage Loan” means commercial mortgage loans as permitted under the Investment Guidelines and deposited into the Trust Account, which, for the avoidance of doubt, may include any participation interests, provided such interests are (a) obtained in accordance with the applicable loan documents and are subject to a valid participation agreement and (b) are on a pari passu economic basis with the other participants, and may include any commercial mortgage loans evidenced by multiple promissory notes provided such notes are on a pari passu economic basis with other noteholder(s).

The term “Custody Transmission” means, in the case of each Commercial Mortgage Loan or Bank Loan held by the Trustee, a computer-readable transmission containing the following information (and such other data as may be mutually agreed upon in writing by the Grantor and the Trustee), which shall be delivered by the Trustee to the Grantor and the Beneficiary pursuant to Section 1.2(c) of this Agreement and for each Commercial Mortgage Loan shall include: the

Mortgage Loan Number, Underlying Asset's address, Mortgagor's name, and Mortgagor's address and for each Bank Loan shall include borrower's name, and borrower's address. The Trustee shall incorporate the outstanding principal amount of the Commercial Mortgage Loan or Bank Loan, as applicable, whether or not such Commercial Mortgage Loan or Bank Loan is specially serviced and all other agreed upon data, to the extent provided to the Trustee, into the Custody Transmission. Each Custody Transmission delivered shall (i) be cumulative, and shall cover all Commercial Mortgage Loans and Bank Loans for which related Loan Assignment Documents are being held by the Trustee on the date of such Custody Transmission, and (ii) include a then-current listing of all Loan Assignment Documents. The form of the Custody Transmission shall not be modified without the consent of the Parties, not to be unreasonably conditioned, delayed or withheld.

The term "Eligible Investments" means assets (i) qualifying as admitted assets for life insurance companies under the insurance laws of the State of Connecticut and (ii) complying with the requirements specified by the Investment Guidelines.

The term "Environmental Damages" means any and all claims, Losses, liabilities, damages, fines, penalties, and out-of-pocket costs and expenses (including reasonable attorney's fees and expenses) of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to (1) the presence, disposal, release or threatened release of any Hazardous Materials which are on, from or affecting soil, water, vegetation, buildings, personal property, persons, animals or otherwise; (2) any personal injury (including wrongful death), property damage (real or personal) or natural resource damage arising out of or related to such Hazardous Materials; (3) any third party claim brought or threatened, settlement reached, government order, or any legal policies or legal requirements having the force of law imposed on the Trustee, which are based upon or in any way related to such Hazardous Materials, including attorney and consultant fees and expenses, investigation and laboratory fees, court costs and litigation expenses; and (4) any violations of Environmental Law.

The term "Environmental Law" means the Comprehensive Environmental Response, Compensation and Liability Act, as amended, the Resource Conservation and Recovery Act of 1976, as amended, and any other applicable federal, state, local, or foreign statute, rule, regulation, order, judgment, directive, decree, permit, license or common law as in effect now, previously, or at any time during the term of this Agreement, and regulating, relating to, or imposing liability or standards of conduct concerning air emissions, water discharges, noise emissions, the release or threatened release or discharge of any Hazardous Material into the environment, the use, manufacture, production, refinement, generation, handling, treatment, storage, transport or disposal of any Hazardous Material or otherwise concerning pollution or the protection of the outdoor or indoor environment, or human health or safety in relation to exposure to Hazardous Materials.

The term "Exclusive Control Event" means that there has been a Mandatory Control Level Event with respect to Grantor within the meaning of section 211 CMR 20.06 of the Massachusetts Insurance Regulations.

The term "Governmental Authority" means any foreign or national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

The term “Hazardous Materials” means, without limit, any pollutant, contaminant or hazardous, toxic, medical, biohazardous, or dangerous waste, substance, constituent or material, defined or regulated as such in, or for the purpose of, any applicable Environmental Law, including any asbestos, any petroleum, oil (including crude oil or any fraction thereof), any radioactive substance, any polychlorinated biphenyls, any toxin, chemical, disease-causing agent or pathogen, and any other substance that gives rise to liability under any applicable Environmental Law.

The term “Loan Assignment Documents” means, (A) with respect to any whole Commercial Mortgage Loans, (i) an original allonge (“Loan Assignment Allonge”) executed in a form sufficient to properly assign and transfer each original promissory note or notes and any prior transfer documents pertaining to such notes (collectively and severally, the “Note”) evidencing such Commercial Mortgage Loan and attaching the original Note, (ii) one or more original assignment agreements executed in favor of the Trustee (solely in its capacity as Trustee and not in its individual capacity), in recordable form and otherwise in a form sufficient to transfer and assign of record each of the mortgages, deeds of trust, deeds to secure debt or similar instruments securing such Commercial Mortgage Loan (the “Security Instruments”) and each of any separate assignments of rents and leases and similar agreements securing such Commercial Mortgage Loan (the “Lease Assignments”), (iii) UCC-3 assignments or similar assignments in form sufficient to assign each of the financing statements (including fixture filings) required in connection with such Commercial Mortgage Loan (the “Financing Statements”), to the Trustee, and (iv) an original executed omnibus assignment in favor of the Trustee, in form and substance sufficient to transfer to Trustee all of the Grantor’s right, title and interest in and to the Commercial Mortgage Loan to the Trustee, including specifically, without limitation, all of the Grantor’s rights and interests in and to all guaranties, environmental indemnification agreements, security agreements, loan agreements and similar agreements; (B) with respect to any Commercial Mortgage Loans constituting participation interests, (i) an original participation certificate executed in a form sufficient to properly assign such participation interest (the “Participation Certificate”) and (ii) a copy of the applicable participation agreement (the “Participation Agreement”) and (C) with respect to all Commercial Mortgage Loans in subclauses (A) and (B) above, a CML Assignment Document Certification delivered by the Grantor to the Trustee in respect of such Commercial Mortgage Loan; (D) with respect to any Bank Loan such documentation as may be required by the applicable loan, credit agreement or security agreement to effect an assignment of all or part of such Bank Loan including (as applicable) (x) an original allonge (also a “Loan Assignment Allonge”) executed in a form sufficient to properly assign and transfer each original promissory note or notes and any prior transfer documents pertaining to such notes (collectively and severally, the “Note”) evidencing such Bank Loan and attaching the original Note, (y) if any UCC filings exist, UCC-3 assignments or similar assignments in form sufficient to assign each of the financing statements (including fixture filings) required in connection with such Bank Loan (also the “Financing Statements”), to the Trustee, and (z) an original executed omnibus assignment in favor of the Trustee, in form and substance sufficient to transfer to Trustee all of the Grantor’s right, title and interest in and to the Bank Loan to the Trustee, including specifically, without limitation, all of the Grantor’s rights and interests in and to all guaranties, environmental indemnification agreements, security agreements, loan agreements and similar agreements.

The term “Losses” means, collectively, losses, costs, expenses (including reasonable attorney’s fees and expenses), damages, liabilities and claims.

The term “Monthly Reinsurance Settlement Report” has the meaning set forth on Exhibit C attached hereto.

The term “Net Collections” shall mean all principal collections on an Asset, insurance proceeds and condemnation awards arising from or under such Asset, after retention by the related servicer of required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and Servicing Agreement.

The term “Person” shall mean and include an individual, a corporation, a partnership, an association, a trust, an unincorporated organization or a government or political subdivision thereof.

The term “Qualified United States Financial Institution” shall mean an institution that (1) is organized, or in the case of a United States branch or agency office of a foreign banking organization, licensed under the laws of the United States or any state thereof and has been granted authority to operate with fiduciary powers; and (2) is regulated, supervised, and examined by federal or state authorities having regulatory authority over banks and trust companies.

The term “Representative” of a Person shall mean the directors, officers, employees, advisors, agents, consultants, independent accountants, investment bankers, counsel or other representatives of such Person and of such Person’s Affiliates.

The term “Servicing Agreement” means any servicing agreement entered into by the Grantor and any third party with respect to any Commercial Mortgage Loan.

The term “Trailing Document” means those Loan Assignment Documents referenced in subclauses (ii) and (iii) of the definition thereof.

The term “Trustee Loan Assignment Documents” means, with respect to (i) any whole Commercial Mortgage Loan, documents substantially similar to the Loan Assignment Documents pertaining to such whole Commercial Mortgage Loan, (and with respect to the allonge, attaching the original Loan Assignment Allonge and Note), (ii) any participated Commercial Mortgage Loan, an original Participation Certificate, and (iii) in either case, any other required transfer documents, in each case provided to the Trustee by the Person requesting the release of the applicable Commercial Mortgage Loan, for execution in appropriate form.

The term “Underlying Asset” means any property or other asset serving as collateral for any Commercial Mortgage Loan.

Section 16. Governing Law. Except for the rights, duties, privileges, immunities and standard of care of the Trustee, which shall be governed by the laws of the State of the New York without regard to its conflict of laws or principles, and as otherwise expressly provided herein, the provisions of and validity and construction of this Trust Agreement and any amendments thereto shall be governed by and construed in accordance with the laws of the State of Connecticut without

regard to its conflict of laws provision, and the Trust Account created hereunder shall be administered in accordance with the laws of said state. Each of the Parties hereby submits to the personal jurisdiction of and each agrees that all proceedings relating hereto shall be brought in courts located within the City and State of New York.

Section 17. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS AGREEMENT.

Section 18. Dispute Resolution. Except as otherwise specifically provided in Section 2(g), or in the event that the Beneficiary delivers a Notice of Exclusive Control to the Trustee, in the event of any dispute between or conflicting claims by or between the Grantor and the Beneficiary and/or any other Person or entity with respect to any Assets, the Trustee shall be entitled, in its sole discretion, to refuse to comply with any and all claims, demands or instructions with respect to such Assets so long as such dispute or conflict shall continue, and the Trustee shall not be or become liable in any way to the Grantor or the Beneficiary for failure or refusal to comply with such conflicting claims, demands or instructions. The Trustee shall be entitled to refuse to act until, in its sole discretion, either (i) such conflicting or adverse claims or demands shall have been determined by a final order, judgment or decree of a court of competent jurisdiction, which order, judgment or decree is not subject to appeal, or settled by agreement between the conflicting parties as evidenced in a writing satisfactory to the Trustee or (ii) the Trustee shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all Losses which it may incur by reason of so acting. The Trustee may, in addition, elect, in its sole discretion, to commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary. The costs and expenses (including reasonable attorneys' fees and expenses) incurred in connection with such proceeding shall be paid by, and shall be deemed a joint and several obligation of, the Grantor and the Beneficiary.

Section 19. Successors and Assigns. This Trust Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, permitted assigns and legal Representatives. Neither this Trust Agreement, nor any right or obligation hereunder, may be assigned by any Party without the prior written consent of the other Parties hereto. Any assignment in violation of this Section 19 shall be void and shall have no force and effect.

Section 20. Severability. If any provision of this Trust Agreement is held to be void or unenforceable, in whole or in part, (i) such holding shall not affect the validity and enforceability of the remainder of this Trust Agreement, including any other provision, paragraph or subparagraph, and (ii) the Parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

Section 21. Entire Agreement. This Trust Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof, and there are no understandings or

agreements, conditions or qualifications relative to this Trust Agreement which are not fully expressed in this Trust Agreement or the Reinsurance Agreement.

Section 22. Amendments. This Trust Agreement may be modified or otherwise amended, and the observance of any term of this Trust Agreement may be waived, only if such modification, amendment or waiver is in writing and signed by the Parties.

Section 23. Notices. All notices, requests, instructions, directions, demands and other communications under this Trust Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the United States, return receipt requested, or by reputable overnight air courier, upon receipt; (b) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) above, when transmitted; or (c) if otherwise actually personally delivered, when delivered, and shall be delivered as follows:

If to the Grantor:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: Joel Volcy, Managing Director and Chief Operating Officer

With a copy to:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: Samuel Ramos, Esq., General Counsel and Secretary

If to the Beneficiary:

Hartford Life Insurance Company  
1 Griffin Road North  
Windsor, CT 06095  
Facsimile: 860-624-0444  
Attention: Vice President, Reinsurance

With a copy to:

Hartford Life Insurance Company  
1 Griffin Road North  
Windsor, CT 06095  
Facsimile: 860-624-0441  
Attention: General Counsel

If to the Trustee:

Bank of New York Mellon  
101 Barclay Street  
Mailstop: 101-0700  
New York, New York 10286  
Attention: Insurance Trust Group  
Facsimile: (732) 667-9536

or to such other address or to such other Person as a Party may have last designated by notice to the other Parties.

Section 24. Headings. The headings of the Sections have been inserted for convenience of reference only and shall not be deemed to constitute a part of this Trust Agreement.

Section 25. Counterparts. This Trust Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall constitute an original, but such counterparts together shall constitute but one and the same Trust Agreement.

Section 26. USA Patriot Act. The Grantor and Beneficiary hereby acknowledge that the Trustee is subject to federal laws, including the Customer Identification Program (“CIP”) requirements under the USA PATRIOT Act and its implementing regulations, pursuant to which the Trustee must obtain, verify and record information that allows the Trustee to identify the Grantor and Beneficiary. Accordingly, prior to opening the Trust Account hereunder, the Trustee will ask the Grantor and Beneficiary to provide certain information including, but not limited to, the Grantor’s and Beneficiary’s name, physical address, tax identification number and other information that will help the Trustee to identify and verify the Grantor’s and Beneficiary’s identity such as organizational documents, certificate of good standing, license to do business, or other pertinent identifying information. Each of the Grantor and Beneficiary agrees that the Trustee cannot open the Trust Account hereunder unless and until the Trustee verifies the Grantor’s and Beneficiary’s identity in accordance with the Trustee’s CIP.

Section 27. Representations. Each Party represents and warrants to the others that it has full authority to enter into this Trust Agreement upon the terms and conditions hereof and that the individual executing this Trust Agreement on its behalf has the requisite authority to bind such Party to this Trust Agreement, and that the Trust Agreement constitutes a binding obligation of such Party enforceable in accordance with its terms.

Section 28. Required Disclosure. The Trustee is authorized to supply any information regarding the Trust Account and related Assets that is required by any law, regulation or rule now or hereafter in effect. Each of the Grantor and the Beneficiary agrees to supply the Trustee with any required information if it is not otherwise reasonably available to the Trustee, except for information that is subject to the obligation of confidentiality and is not required by the Trustee to comply with any applicable law, regulation or rule now or hereafter in effect.

Section 29. Shareholder Communication Act, Etc. With respect to securities issued in the United States, the Shareholders Communications Act of 1985 (the “Act”) requires Trustee to disclose to the issuers, upon their request, the name, address and securities position of its Grantor who are (a) the “beneficial owners” (as defined in the Act) of the issuer’s securities, if the beneficial owner does not object to such disclosure, or (b) acting as a “respondent bank” (as defined in the Act) with respect to the securities. (Under the Act, “respondent banks” do not have the option of objecting to such disclosure upon the issuers’ request.) The Act defines a “beneficial owner” as any Person who has, or shares, the power to vote a security (pursuant to an agreement or otherwise), or who directs the voting of a security. The Act defines a “respondent bank” as any bank, association or other entity that exercises fiduciary powers which holds securities on behalf of beneficial owners and deposits such securities for safekeeping with a bank, such as Trustee. Under the Act, Grantor is either the “beneficial owner” or a “respondent bank.”

Grantor is the “beneficial owner,” as defined in the Act, of the securities to be held by Trustee hereunder.

Grantor is not the beneficial owner of the securities to be held by Trustee, but is acting as a “respondent bank,” as defined in the Act, with respect to the securities to be held by Trustee hereunder.

IF NO BOX IS CHECKED, TRUSTEE SHALL ASSUME THAT GRANTOR IS THE BENEFICIAL OWNER OF THE SECURITIES.

For beneficial owners of the securities only:

Grantor objects

Grantor does not object to the disclosure of its name, address and securities position to any issuer which requests such information pursuant to the Act for the specific purpose of direct communications between such issuer and Grantor.

IF NO BOX IS CHECKED, TRUSTEE SHALL RELEASE SUCH INFORMATION UNTIL IT RECEIVES A CONTRARY WRITTEN INSTRUCTION FROM GRANTOR.

With respect to securities issued outside of the United States, information shall be released to issuers only if required by law or regulation of the particular country in which the securities are located.

The Grantor agrees to disseminate in a timely manner any proxies or requests for voting instructions, other proxy soliciting material, information statements, and/or annual reports that it receives to any other beneficial owners.

Section 30. Information Sharing.

The Bank of New York Mellon Corporation is a global financial organization that operates in and provides services and products to clients through its affiliates and subsidiaries located in multiple jurisdictions (the “BNY Mellon Group”). The BNY Mellon Group may (i) centralize in one or more affiliates and subsidiaries certain activities (the “Centralized Functions”), including audit, accounting, administration, risk management, legal, compliance, sales, product communication, relationship management, and the compilation and analysis of information and

data regarding Grantor and Beneficiary (which, for purposes of this provision, is the name and business contact information for the Grantor and Beneficiary's employees and Representatives) and the accounts established pursuant to this Agreement ("Grantor and Beneficiary Information") and (ii) use third party service providers to store, maintain and process Grantor and Beneficiary's Information ("Outsourced Functions"). Notwithstanding anything to the contrary contained elsewhere in this Agreement and solely in connection with the Centralized Functions and/or Outsourced Functions, Grantor and Beneficiary consent to the disclosure of, and authorize the BNY Mellon Group to disclose, Grantor and Beneficiary's Information to (i) other members of the BNY Mellon Group (and their respective officers, directors and employees) and to (ii) third-party service providers (but solely in connection with Outsourced Functions) who are required to maintain the confidentiality of Grantor and Beneficiary's Information in furtherance of the Trustee's performance of its obligations hereunder. In addition, the BNY Mellon Group may aggregate Grantor and Beneficiary's Information with other data collected and/or calculated by the BNY Mellon Group, and the BNY Mellon Group will own all such aggregated data, provided that the BNY Mellon Group shall not distribute the aggregated data in a format that identifies Grantor and Beneficiary Information with Grantor and Beneficiary specifically. Grantor and Beneficiary also consent to the disclosure of Grantor and Beneficiary's Information to governmental and regulatory authorities in jurisdictions where the BNY Mellon Group operates and otherwise as required by law.

Section 31. Successors and Assigns of Trustee.

Any corporation or other company into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation or other company resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation or other company succeeding to the business of the Trustee shall be the successor of the Trustee hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto, except where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

IN WITNESS WHEREOF, the parties hereto have caused this Trust Agreement to be executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

COMMONWEALTH ANNUITY AND LIFE  
INSURANCE COMPANY, as Grantor

By:  
Name:  
Title:

HARTFORD LIFE INSURANCE COMPANY, as  
Beneficiary

By:  
Name:  
Title:

THE BANK OF NEW YORK MELLON, as  
Trustee

By:  
Name:  
Title:

SCHEDULE I

INITIAL DEPOSIT

[see attached]

Note: Excludes Cash. Will need to add back over 9-11 by back on Annex A-8 Summary tab. C-Cond / C-2 assets to be attached to REC Equity. PAZ assets to be attached to REC Equity

CU#P	Position Description	Legal Entity	Portfolio	UniqueID	Face Val USD	Par/Shares USD	Book Value [BAC Statement Value] USD	Market Value USD	WAL	Sector	Subsector	Effective Rating	Effective Rating2
46404AT4	JPMCC_13-C13_KA	Hartford Life Insurance Company	CRC	CR146404AT4	135,050,000	126,483,169	1,461,709	1,461,709	4.93	OMBS	OMBS10	AAA	AAA
35010AG8	FTS_10-AT5_K114A	Hartford Life Insurance Company	LC2	LC235010AG8	82,673,805	80,843,009	2,086,288	2,077,487	3.56	OMBS	OMBS10	AA1	AA
17325CAL9	CSGMT_15-WP1_MCP 14AA	Hartford Life Insurance Company	CRC	CR17325CAL9	44,644,000	44,644,000	1,434,592	1,434,592	2.69	OMBS	OMBS10	AAA	AAA
36152LAC3	GSMS_12-SHCP_KA 14AA	Hartford Life Insurance Company	CRC	CR36152LAC3	62,846,407	62,846,407	1,785,872	1,785,872	2.18	OMBS	OMBS10	AAA	AAA
12638DAZ7	COMM_14-GR14_KA	Hartford Life Insurance Company	CRC	CR12638DAZ7	34,236,000	34,236,000	2,414,120	2,414,120	4.09	OMBS	OMBS10	AAA	AAA
92383AH5	WRBS_15-UB11_KA	Hartford Life Insurance Company	CRC	CR92383AH5	36,821,786	36,821,786	2,484,268	2,484,268	4.17	OMBS	OMBS10	AAA	AAA
96221DM46	WRBS_15-C18_KA	Hartford Life Insurance Company	CRC	CR96221DM46	58,615,363	58,615,363	3,537,308	3,537,308	5.08	OMBS	OMBS10	AAA	AAA
31378K82	PHMS_K043_K1	Hartford Life Insurance Company	LC2	LC231378K82	42,144,358	41,940,159	1,054,697	1,039,791	7.27	OMBS	OMBS Agency	Agency	Govt
17321M47	CSGMT_13-017_KA	Hartford Life Insurance Company	CRC	CR17321M47	51,503,000	49,242,557	2,250,517	2,250,517	4.66	OMBS	OMBS10	AAA	AAA
36248FAZ7	GSMS_15-0C16_KA	Hartford Life Insurance Company	CRC	CR36248FAZ7	29,800,000	28,106,583	1,693,418	1,693,418	4.79	OMBS	OMBS10	AAA	AAA
12839FA6	PHMS_K018_K1	Hartford Life Insurance Company	CRC	CR12839FA6	71,463,000	68,172,239	3,290,761	3,290,761	4.33	OMBS	OMBS Agency	Agency	Govt
92383AG3	WRBS_15-C17_KA	Hartford Life Insurance Company	CRC	CR92383AG3	35,146,179	34,894,387	1,251,875	1,251,875	4.26	OMBS	OMBS10	AAA	AAA
21878EA8	CALL_15-C3_KA	Hartford Life Insurance Company	CRC	CR21878EA8	39,416,000	39,416,000	2,881,432	2,881,432	6.92	OMBS	OMBS10	AA1	AA
21878EA8	CORE_15-WEST_KB 14AA	Hartford Life Insurance Company	LC2	LC221878EA8	21,614,000	21,614,000	1,094,273	1,077,026	7.61	OMBS	OMBS10	A-	A
61789AV8	MSBAM_13-C13_KA	Hartford Life Insurance Company	CRC	CR61789AV8	33,122,949	32,442,298	1,715,474	1,715,474	5.39	OMBS	OMBS10	AAA	AAA
17320BA1	CSGMT_15-011_KA	Hartford Life Insurance Company	CRC	CR17320BA1	81,079,000	81,079,000	4,107,298	4,107,298	7.50	OMBS	OMBS10	AAA	AAA
61789AV8	MSBAM_15-C24_KA	Hartford Life Insurance Company	CRC	CR61789AV8	44,800,000	44,147,418	2,244,430	2,244,430	7.50	OMBS	OMBS10	AAA	AAA
12592B85	COMM_15-C22_KA	Hartford Life Insurance Company	LC2	LC212592B85	27,825,220	27,811,886	1,528,434	1,493,504	6.11	OMBS	OMBS10	AAA	AAA
17320AA0	CSGMT_15-0P5_KB	Hartford Life Insurance Company	LC2	LC217320AA0	30,894,000	30,894,000	1,696,209	1,696,209	3.50	OMBS	OMBS10	AA	AA
12621B85	CALL_15-C1_KA	Hartford Life Insurance Company	LC2	LC212621B85	30,705,000	30,469,798	1,679,952	1,679,952	6.84	OMBS	OMBS10	AA1	AA
12591G60	COMM_15-C24_KA	Hartford Life Insurance Company	CRC	CR12591G60	78,241,000	77,129,029	4,214,189	4,214,189	7.54	OMBS	OMBS10	AA1	AA
61789B80	MSC_15-012_KA	Hartford Life Insurance Company	CRC	CR61789B80	34,800,000	34,800,000	2,981,120	2,981,120	8.30	OMBS	OMBS10	AAA	AAA
54980AAZ2	WFCM_15-C27_KA	Hartford Life Insurance Company	LC2	LC254980AAZ2	46,651,000	46,061,398	2,872,296	2,795,081	7.04	OMBS	OMBS10	AA2	AA
52999BA6	WRBS_14-C21_KA	Hartford Life Insurance Company	LC2	LC252999BA6	15,252,519	15,252,519	803,370	803,588	6.09	OMBS	OMBS10	AAA	AAA
95000B07	WFCM_14-C26_KB	Hartford Life Insurance Company	CRC	CR95000B07	30,000,000	30,000,000	1,677,000	1,677,000	3.49	OMBS	OMBS10	AAA	AAA
78118AKB3	SALE_15-0AAE_KA 14AA	Hartford Life Insurance Company	CRC	CR78118AKB3	36,300,000	36,300,000	3,309,394	3,309,394	12.01	OMBS	OMBS10	AAA	AAA
20048AZ4	COMM_13-0C_KA	Hartford Life Insurance Company	CRC	CR20048AZ4	67,257,000	64,493,939	3,446,912	3,446,912	4.04	OMBS	OMBS10	AAA	AAA
466AMAH4	JPMBS_15-C27_KA	Hartford Life Insurance Company	LC2	LC2466AMAH4	31,900,112	31,264,028	3,935,088	3,937,371	6.17	OMBS	OMBS10	AA1	AA
38378PF8	OM_15-07_K0	Hartford Life Insurance Company	LC2	LC238378PF8	34,124,000	34,124,000	884,680	817,293	4.04	OMBS	OMBS Agency	Govt	Govt
38378FA6	GSMS_15-0C12_KA	Hartford Life Insurance Company	CRC	CR38378FA6	48,572,617	48,668,707	2,466,757	2,466,757	4.79	OMBS	OMBS10	AAA	AAA
31378NH2	PHMS_K053_K1	Hartford Life Insurance Company	LC2	LC231378NH2	33,260,000	33,260,499	1,225,874	1,234,629	8.21	OMBS	OMBS Agency	Agency	Govt
92383AAZ7	WRBS_15-C10_KA 14AA	Hartford Life Insurance Company	CRC	CR92383AAZ7	86,152,136	86,152,136	6,194,961	6,194,961	7.46	OMBS	OMBS10	AAA	AAA
20047B05	COMM_15-0C3_KA	Hartford Life Insurance Company	LC2	LC220047B05	39,153,000	38,262,871	2,894,921	2,892,359	7.04	OMBS	OMBS10	AAA	AAA
94888FA0	WFCM_15-C20_KA	Hartford Life Insurance Company	LC2	LC294888FA0	49,844,508	49,078,874	3,893,964	3,705,746	6.54	OMBS	OMBS10	AA2	AA
38979CF9	OM_15-10_K0	Hartford Life Insurance Company	LC2	LC238979CF9	35,959,500	35,959,500	1,253,714	1,217,250	4.39	OMBS	OMBS Agency	Govt	Govt
94888BA8	WFCM_15-C08_KA	Hartford Life Insurance Company	LC2	LC294888BA8	25,763,861	24,961,753	1,897,640	1,860,064	6.89	OMBS	OMBS10	AAA	AAA
61789G62	MSBAM_15-C20_KA	Hartford Life Insurance Company	LC2	LC261789G62	26,215,000	25,759,956	2,004,189	1,944,559	6.48	OMBS	OMBS10	AA1	AA
17320G62	CSGMT_15-C27_KA	Hartford Life Insurance Company	LC2	LC217320G62	33,959,840	33,977,239	1,673,160	1,614,608	6.91	OMBS	OMBS10	AA1	AA
31378PF1	PHMS_K052_K1	Hartford Life Insurance Company	LC2	LC231378PF1	34,712,000	34,689,058	1,050,212	1,041,487	10.07	OMBS	OMBS Agency	Agency	Govt
46383AG4	JPMCC_15-0F3_KA	Hartford Life Insurance Company	CRC	CR46383AG4	38,400,000	38,400,000	1,493,718	1,493,718	3.30	OMBS	OMBS10	AA1	AA
23312AA9	OBPM_16-C1_KA	Hartford Life Insurance Company	LC2	LC223312AA9	14,920,240	14,920,240	1,461,396	1,515,039	8.09	OMBS	OMBS10	AAA	AAA
31378K85	PHMS_K047_K1	Hartford Life Insurance Company	CRC	CR31378K85	36,693,538	36,693,538	3,526,614	3,526,614	8.16	OMBS	OMBS Agency	Agency	Govt
17320G62	CSGMT_15-0P5_KB	Hartford Life Insurance Company	CRC	CR17320G62	37,000,000	36,953,512	3,795,622	3,795,622	6.11	OMBS	OMBS10	AA1	AA
31378K40	PHMS_K049_K1	Hartford Life Insurance Company	LC2	LC231378K40	15,933,500	15,933,500	1,578,188	1,458,670	7.81	OMBS	OMBS Agency	Agency	Govt
95000B89	WFCM_14-0M1_KA	Hartford Life Insurance Company	CRC	CR95000B89	14,020,000	14,020,000	1,057,264	1,057,264	8.51	OMBS	OMBS10	AAA	AAA
29428FA8	CSGMT_16-04_KA	Hartford Life Insurance Company	LC2	LC229428FA8	6,674,000	6,674,000	613,444	612,169	8.56	OMBS	OMBS10	AA1	AA
95000FA6	WFCM_14-C08_KA	Hartford Life Insurance Company	LC2	LC295000FA6	7,386,250	7,386,250	1,020,730	989,690	8.12	OMBS	OMBS10	AAA	AAA
60242NH1	MILWAUKEE REEVEY TRMLPOB SER C03	Hartford Life Insurance Company	LC2	LC260242NH1	3,902,823	3,902,823	1,413,380	1,895,680	16.29	Corporate	Tel Muni	AA	AA
60242ND3	MILWAUKEE REEVEY TRMLPOB SER C02	Hartford Life Insurance Company	LC2	LC260242ND3	3,001,975	3,001,975	1,296,009	1,696,946	15.29	Corporate	Tel Muni	AA	AA
91380CK7	TREASURY NOTE (TR)	Hartford Life Insurance Company	LC2	LC291380CK7	51,040,000	51,040,000	29,797,189	35,482,650	14.19	TSF	TSF	Govt	Govt
3950AAZ1	FRONTIER COMMUNICATIONS CORP	Hartford Life Insurance Company	CRC	CR3950AAZ1	1,807,000	1,807,000	1,945,478	1,345,478	9.45	BIG Corporates	HF Industrials	BB-	BB
86167AA1	TEVA PHARMACEUTICAL FINANCE NETHER	Hartford Life Insurance Company	CRC	CR86167AA1	5,145,000	5,145,000	4,743,314	4,743,314	9.79	Corporate	Industrials	BBB	BBB
86167AA1	TEVA PHARMACEUTICAL FINANCE NETHER	Hartford Life Insurance Company	LC2	LC286167AA1	4,547,500	4,547,500	4,154,149	4,154,149	9.79	Corporate	Industrials	BBB	BBB
86732B09	TIME WARNER CABLE INC	Hartford Life Insurance Company	LC2	LC286732B09	2,420,875	2,420,875	2,865,285	2,192,480	25.71	Corporate	Industrial	BBB-	BBB-
00482B23	ACCS_04-2_B	Hartford Life Insurance Company	CRC	CR00482B23	12,000,000	3,718,396	7,624,727	7,624,727	7.29	ABS	Student Loan	Baa2	BBB
80290746	HSC-BANK PLC	Hartford Life Insurance Company	LC2	LC280290746	6,741,000	6,741,000	4,615,815	4,615,815	32.50	Corporate	Financial	BB+	BBB
80290946	HSC-BANK PLC	Hartford Life Insurance Company	LC2	LC280290946	7,636,000	7,636,000	5,616,618	5,607,191	32.50	Corporate	Financial	BBB+	BBB
81M147888	LINCOLN ELECTRIC HOLDINGS INC PNT	Hartford Life Insurance Company	LC2	LC281M147888	6,000,000	6,000,000	6,000,000	5,440,440	6.81	Corporate	Industrial	AA	A
73474AP5	PORT MCKOWEN REE TRANSMISSION P	Hartford Life Insurance Company	LC2	LC273474AP5	2,975,380	2,975,380	2,976,228	2,895,670	19.17	Corporate	Tel Muni	AA	AA
91381B98	TREASURY BOND (202)	Hartford Life Insurance Company	LC2	LC291381B98	43,300	43,300	46,850	36,637	29.36	TSF	Govt	Govt	Govt
91382B247	TREASURY NOTE (20)	Hartford Life Insurance Company	LC2	LC291382B247	4,187,000	4,187,000	4,096,679	3,851,449	9.69	TSF	Govt	Govt	Govt
81M147VP0	ETSA UTILITIES FINANCE PLY LTD PNT	Hartford Life Insurance Company	LC2	LC281M147VP0	6,000,000	6,000,000	6,000,000	5,574,240	11.61	Corporate	Utilities	AA3	A
25470AY1	DISH DISCOVER	Hartford Life Insurance Company	CRC	CR25470AY1	1,224,000	1,224,000	1,860,000	1,860,000	9.50	BIG Corporates	HF Industrials	Baa3	BBB
96238BA8	VERIZON FIBERIAL LLC	Hartford Life Insurance Company	LC2	LC296238BA8	2,380,000	2,380,000	2,805,896	2,805,899	11.09	BIG Corporates	HF Industrial	BB+	BBB
34953AL1	FORTSINC 14AA	Hartford Life Insurance Company	CRC	CR34953AL1	16,800,000	16,800,000	15,712,854	15,712,854	9.76	Corporate	Likewise	BB+	BBB
74913EA9	GWERT CAPITAL FUNDING	Hartford Life Insurance Company	CRC	CR74913EA9	3,171,000	3,171,000	2,805,810	2,805,810	14.13	BIG Corporates	HF Industrials	BB	BBB
44421AB3	HF_15-2017_C 14AA	Hartford Life Insurance Company	LC2	LC244421AB3	1,201,075	1,201,075	1,201,075	1,150,127	3.61	OMBS	OMBS	AA	A
02687ACC	AMERICAN INTERNATIONAL GROUP INC	Hartford Life Insurance Company	LC2	LC202687ACC	3,905,500	3,905,500	3,572,611	3,668,569	15.04	Corporate	Financial	BBB+	BBB
25868A12	ENTERGY CORPORATION	Hartford Life Insurance Company	CRC	CR25868A12	7,600,000	7,600,000	7,105,959	7,105,959	9.67	Corporate	Utilities	BBB+	BBB
95000B81	WFCM_14-0M1_A9	Hartford Life Insurance Company	CRC	CR95000B81	1,600,000	1,600,000	1,526,707	1,526,707	9.39	OMBS	OMBS	AAA	AAA
91382B01	TREASURY												

1251MBE4	CD_16-CD1	AM	Hufford Life Insurance Company	LC2	LC21251MBE4	1,872,500	1,872,500	3,056,914	1,785,739	361	OMBS	OMBS	AA	AA
36379G00	QNR_15-92	AG	Hufford Life Insurance Company	LC2	LC236379G00	1,836,500	887,829	476,652	459,121	628	OMBS	OMBS Agency	BB+	BB+
32539B67	WACOM INC		Hufford Life Insurance Company	CRB	CRB32539B67	24,316,000	24,316,000	22,472,823	22,472,823	3,78	Corporate	OMBS	BB-	BB-
66393JAK6	NORTHERN NATURAL GAS CO 144A		Hufford Life Insurance Company	LC2	LC266393JAK6	9,079,875	9,079,875	7,961,943	6,312,888	29,71	Corporate	Industrial	A	A
4442LJ46	HF_16-2017	A 144A	Hufford Life Insurance Company	LC2	LC24442LJ46	1,966,128	1,966,128	2,028,713	2,064,278	3,61	OMBS	OMBS	AA	AAA
91262T31	TREASURY NOTE (20LD)		Hufford Life Insurance Company	CRF	CRF91262T31	6,560,000	6,560,000	6,811,175	6,311,179	6,88	TSF	TSF	Govt	Govt
91096Z83	MEXICO UNITED MEXICAN STATES MTH		Hufford Life Insurance Company	CRB	CRB91096Z83	1,500,000	1,500,000	1,863,950	1,863,950	27,19	DM	DM	BB+	BB+
64992JAC6	NEW YORK PRESBYTERIAN HOS		Hufford Life Insurance Company	LC2	LC264992JAC6	3,786,725	1,786,725	3,786,014	1,653,710	19,38	Corporate	Tax Mutu	AA	AA
29312VAD0	ORFAL_15-C3	AM	Hufford Life Insurance Company	LC2	LC229312VAD0	861,750	861,750	1,618,866	995,933	9,34	OMBS	OMBS	AA3	AA
00507J49	ACTAVIS FUNDING SC5		Hufford Life Insurance Company	LC2	LC200507J49	6,794,500	6,794,500	7,150,123	6,725,142	18,21	Corporate	Industrial	BB-	BB-
61188WAC4	MONSANTO COMPANY		Hufford Life Insurance Company	LC2	LC261188WAC4	4,289,300	4,289,300	4,280,605	3,945,350	47,34	Corporate	Industrial	AA-	AA
92481JL63	SIRE ACQUISITION INVESTMENTS RE		Hufford Life Insurance Company	CRB	CRB92481JL63	15,400,000	15,400,000	14,641,838	14,641,838	6,73	Corporate	Industrial	BB+	BB+
84M15E10	SCHUBER FOODS INC Pnt		Hufford Life Insurance Company	LC2	LC284M15E10	10,000,000	10,000,000	10,000,000	9,800,300	13,25	Corporate	Industrial	Ba2	BB-
91282R69	TREASURY NOTE		Hufford Life Insurance Company	LC2	LC291282R69	58,000	58,000	58,586	56,691	6,42	TSF	TSF	Govt	Govt
36379F6E	QNR_16-11	HA	Hufford Life Insurance Company	LC2	LC236379F6E	955,500	955,500	944,266	957,283	4,35	OMBS	OMBS Agency	Govt	Govt
87612M47	TARGA RESOURCES PARTNERS LP/TARGA		Hufford Life Insurance Company	CRB	CRB87612M47	1,734,000	1,734,000	1,456,138	1,056,138	8,88	BIG Corporate	HY Industrial	BA	BA
78413M42	SWAVE_15-SAVE	B 144A	Hufford Life Insurance Company	LC2	LC278413M42	2,193,500	2,193,500	2,281,305	2,097,352	18,01	OMBS	OMBS	AA	AA
71811ZAW9	PHUP MORRIS INTERNATIONAL INC		Hufford Life Insurance Company	LC2	LC271811ZAW9	6,841,250	6,841,250	6,256,813	6,050,828	26,18	Corporate	Industrial	A	A
46181J46	KOZ_15-0V	D 144A	Hufford Life Insurance Company	LC2	LC246181J46	3,078,000	3,078,000	2,892,414	2,892,414	6,36	OMBS	OMBS	BB+	BB+
38379J26	QNR_16-178	EA	Hufford Life Insurance Company	CRB	CRB38379J26	2,000,000	2,000,000	1,962,696	1,962,696	4,96	OMBS	OMBS Agency	Govt	Govt
91262T37	TREASURY NOTE (20LD)		Hufford Life Insurance Company	CRB	CRB91262T37	35,260,000	35,260,000	17,705,503	17,705,503	4,83	TSF	TSF	Govt	Govt
92799J63	VERUM MEDIA SECURED FINANCIAL 144A		Hufford Life Insurance Company	CRB	CRB92799J63	1,240,000	1,240,000	1,280,169	1,280,169	3,24	BIG Corporate	HY Industrial	BB-	BB-
124249A4	COMM_13-CR3	D 144A	Hufford Life Insurance Company	CRB	CRB124249A4	4,800,000	4,800,000	4,810,901	4,810,901	3,79	OMBS	OMBS	Ba1	BB+
96164G85	GE CAPITAL INTERNATIONAL FUNDING C		Hufford Life Insurance Company	CRB	CRB96164G85	4,816,000	4,816,000	4,855,830	4,855,830	8,88	Corporate	Financials	AA	AA
66898W49	ORFAL_05-2	M3	Hufford Life Insurance Company	CRB	CRB66898W49	1,700,000	1,700,000	1,666,059	1,666,059	4,87	ABS	Home Equity	Ba2	BB+
61766R95	MIRAL_15-C1	C	Hufford Life Insurance Company	LC2	LC261766R95	1,895,200	1,895,200	1,893,120	1,813	OMBS	OMBS	A-	A-	
95033AV9	WFCM_16-C0	AS	Hufford Life Insurance Company	LC2	LC295033AV9	1,293,500	1,293,500	1,265,018	1,205,368	9,48	OMBS	OMBS	AA2	AA
31331K62	CALPINE CORP 144A		Hufford Life Insurance Company	CRB	CRB31331K62	1,281,000	1,281,000	1,261,785	1,261,785	9,42	BIG Corporate	HY Utilities	BB	BB
17322JAC6	COCM_16-04R	B 144A	Hufford Life Insurance Company	LC2	LC217322JAC6	7,200,000	7,200,000	7,229,368	7,229,368	6,69	OMBS	OMBS	AA	AA
93162C93	SNAP_16-208	1	Hufford Life Insurance Company	LC2	LC293162C93	3,531,000	3,457,308	3,457,308	3,367,752	6,21	Agency	SEA	Govt	Govt
948983D2	WFCM_15-C08	C	Hufford Life Insurance Company	LC2	LC2948983D2	2,678,210	2,678,210	2,678,081	2,526,998	8,13	OMBS	OMBS	A-	A-
96193M20	WFIN LAS VEGAS LLC / WFIN LAS VEGA 144A		Hufford Life Insurance Company	CRB	CRB96193M20	1,145,000	1,145,000	1,090,056	1,090,056	6,42	BIG Corporate	HY Industrial	BB	BB
96164G82	GE CAPITAL INTERNATIONAL FUNDING C		Hufford Life Insurance Company	LC2	LC296164G82	4,676,815	4,676,815	4,496,516	4,496,516	18,88	Corporate	Financial	AA	AA
36032AA7	GLON_16-2A	A 144A	Hufford Life Insurance Company	CRB	CRB36032AA7	3,930,000	3,930,000	3,189,141	3,189,141	7,35	ABS	Other ABS	AA	AA
35671J49	PREPOTR MCOMORAN INC		Hufford Life Insurance Company	CRB	CRB35671J49	3,905,000	3,905,000	3,495,888	3,495,888	6,21	BIG Corporate	HY Industrial	BB-	BB-
92481J46	SIRE ACQUISITION INVESTMENTS RE		Hufford Life Insurance Company	CRB	CRB92481J46	17,411,000	17,411,000	16,816,800	16,816,800	4,73	Corporate	Industrial	Ba3	BB+
41039A16	HANSEN MANDS INC 144A		Hufford Life Insurance Company	CRB	CRB41039A16	1,816,000	1,816,000	1,875,640	1,875,640	3,98	BIG Corporate	HY Industrial	Ba2	BB-
84M15E10	HTD REEF RD Pnt Pnt		Hufford Life Insurance Company	LC2	LC284M15E10	88,366,528	88,366,528	85,894,127	85,894,127	8,42	OML	OML	A2	A
84M15E10	HTD REEF RD Pnt Pnt		Hufford Life Insurance Company	LC2	LC284M15E10	6,794,121	6,794,121	6,794,121	6,493,089	8,42	OML	OML	A2	A
84M15E10	HTD FARMGUT W Pnt Pnt		Hufford Life Insurance Company	LC2	LC284M15E10	21,000,000	19,614,878	19,697,705	19,697,705	2,11	OML	OML	A2	A
30259A68	PREM_13-645	B 144A	Hufford Life Insurance Company	LC2	LC230259A68	2,600,000	2,600,000	2,517,611	2,517,611	8,11	OMBS	OMBS	BB+	BB+
46615D40	HUNTINGTON BANKSHARES INC		Hufford Life Insurance Company	CRB	CRB46615D40	4,930,000	4,930,000	4,781,539	4,781,539	5,04	Corporate	Financials	Ba1	BB+
84M15E10	HARWOOD FUNDING LLC Pnt		Hufford Life Insurance Company	LC2	LC284M15E10	4,000,000	4,000,000	4,000,000	3,961,240	5,44	Corporate	Industrial	AA	A
36062JW25	GENERAL ELECTRIC CAPITAL CORP MTH		Hufford Life Insurance Company	CRB	CRB36062JW25	10,255,000	10,255,000	9,921,887	9,921,887	9,95	Corporate	Financials	AA-	AA
91262T37	TREASURY NOTE (20LD)		Hufford Life Insurance Company	CRB	CRB91262T37	1,500,000	1,500,000	1,480,039	1,480,039	6,92	TSF	TSF	Govt	Govt
69388AP2	PROF ENERGY CO		Hufford Life Insurance Company	CRB	CRB69388AP2	30,300,000	30,300,000	10,115,187	10,115,187	9,71	Corporate	Utilities	A	A
36145JAC6	SOLIMAN SACHS GROUP INC/HE		Hufford Life Insurance Company	CRB	CRB36145JAC6	6,335,000	6,335,000	6,360,976	6,360,976	4,88	Corporate	Financials	AA	A
28102J46	EDISON INTERNATIONAL		Hufford Life Insurance Company	CRB	CRB28102J46	7,300,000	7,300,000	7,411,838	7,411,838	6,21	Corporate	Utilities	AA	A
40139L44	GUARDIAN LIFE GLOBAL FUNDING 144A		Hufford Life Insurance Company	CRB	CRB40139L44	4,800,000	4,800,000	4,681,369	4,681,369	4,92	Corporate	Financials	AA2	AA
91306E43	Freddie/Fannie Agency MBS		Hufford Life Insurance Company	CRB	CRB91306E43	2,637,000	2,637,000	2,693,866	2,693,866	3,47	MBS	MBS	Govt	Govt
31330E43	Govt		Hufford Life Insurance Company	LC2	LC231330E43	4,795,740	4,573,721	4,697,007	4,546,343	3,47	MBS	MBS	Govt	Govt
25470M2	DISCOVER FINANCIAL SERVICES		Hufford Life Insurance Company	CRB	CRB25470M2	10,000,000	10,000,000	9,776,610	9,776,610	8,18	Corporate	Financials	BB-	BB-
31330E25	Freddie/Fannie Agency MBS		Hufford Life Insurance Company	CRB	CRB31330E25	810,000	845,586	840,222	840,222	9,47	MBS	MBS	Govt	Govt
31330E25	Govt		Hufford Life Insurance Company	LC2	LC231330E25	5,142,671	5,142,671	5,291,785	5,111,672	9,47	MBS	MBS	Govt	Govt
3138W053	Freddie/Fannie Agency MBS		Hufford Life Insurance Company	CRB	CRB3138W053	1,832,000	1,832,000	1,872,173	1,872,173	9,43	MBS	MBS	Govt	Govt
3138W053	Govt		Hufford Life Insurance Company	LC2	LC23138W053	11,494,768	11,494,768	11,460,640	11,490,734	9,43	MBS	MBS	Govt	Govt
3138WH7	Freddie/Fannie Agency MBS		Hufford Life Insurance Company	CRB	CRB3138WH7	1,845,000	1,808,493	1,786,376	1,786,376	9,43	MBS	MBS	Govt	Govt
3138WH7	Govt		Hufford Life Insurance Company	LC2	LC23138WH7	3,854,450	3,880,084	3,880,084	3,270,045	9,43	MBS	MBS	Govt	Govt
3138WH8	Govt		Hufford Life Insurance Company	LC2	LC23138WH8	18,833,495	18,247,501	18,000,004	18,174,925	9,43	MBS	MBS	Govt	Govt
3149F046	Freddie/Fannie Agency MBS		Hufford Life Insurance Company	CRB	CRB3149F046	22,073,000	22,153,146	22,071,014	22,071,014	9,43	MBS	MBS	Govt	Govt
3149F046	Govt		Hufford Life Insurance Company	LC2	LC23149F046	2,761,870	2,669,387	2,744,994	2,654,743	9,43	MBS	MBS	Govt	Govt
3138WH8	Freddie/Fannie Agency MBS		Hufford Life Insurance Company	CRB	CRB3138WH8	6,325,000	6,050,682	6,017,488	6,017,488	9,43	MBS	MBS	Govt	Govt
3138WH8	Govt		Hufford Life Insurance Company	LC2	LC23138WH8	11,905,175	11,004,191	11,316,151	10,945,911	9,43	MBS	MBS	Govt	Govt
3149F046	Freddie/Fannie Agency MBS		Hufford Life Insurance Company	CRB	CRB3149F046	8,208,000	8,268,763	8,271,715	8,271,715	9,43	MBS	MBS	Govt	Govt
3149F046	Govt		Hufford Life Insurance Company	LC2	LC23149F046	622,890	396,338	407,698	394,182	9,43	MBS	MBS	Govt	Govt
30292N48	PREM_13-644	B 144A	Hufford Life Insurance Company	LC2	LC230292N48	963,000	963,000	986,169	927,881	8,07	OMBS	OMBS	BB+	BB+
61766R95	MIRAL_15-C1	AS	Hufford Life Insurance Company	CRB	CRB61766R95	3,750,000	3,750,000	3,649,078	3,649,078	3,79	OMBS	OMBS	AA3	AA
66898W49	ORFAL_05-2	M3	Hufford Life Insurance Company	CRB	CRB66898W49	7,425,000	7,425,000	7,372,906	7,372,906	8,89	Corporate	Industrial	AA	AA
95000B44	WFCM_16-LC24	AS	Hufford Life Insurance Company	CRB	CRB95000B44	3,000,000	3,000,000	2,900,007	2,900,007	9,69	OMBS	OMBS	AA2	AA
95000B44	WFCM_16-LC24	AS	Hufford Life Insurance Company	LC2	LC295000B44	1,070,000	1,070,000	1,011,907	1,044,396	9,69	OMBS	OMBS	AA2	AA
61766R95	MIRAL_15-C1	B	Hufford Life Insurance Company	LC2	LC261766R95	1,670,000	1,670,000	1,692,473						

814611867	ORACLE PROPRIETARY FINANCE	Hedgefund Life Insurance Company	CRC	ORCL18611867	85,000,000	85,000,000	34,369,431	34,369,431	7.93	OML	OML	AA8	AA
617451816	MSAC_064E2_A1	Hedgefund Life Insurance Company	CRC	ORCL17451816	24,720,000	24,720,000	1,742,337	1,627,025	2.77	ABS	Home Equity	BA2	BB
149123038	CATERPILLAR INC	Hedgefund Life Insurance Company	LC2	IC2149123038	2,407,200	2,407,200	2,005,811	2,313,184	29.03	Corporates	Industrial A	A	A
302886A99	PLMEX_13_K41_B_144A	Hedgefund Life Insurance Company	LC2	IC21302886A99	3,103,000	3,103,000	3,120,594	3,040,344	8.29	OMBS	OMBS	A-	A
173292A65	COINT_13-GC7_B	Hedgefund Life Insurance Company	LC2	IC21173292A65	1,675,000	1,675,000	1,721,766	1,679,824	1.96	OMBS	OMBS	AA9	AA
466289K13	JPMORGAN CHASE & CO/MTN	Hedgefund Life Insurance Company	CRC	ORCL466289K13	27,500,000	27,500,000	26,950,595	26,950,595	4.69	Corporates	Financials	A-	A
072728A59	BAYER US FINANCE LLC 144A	Hedgefund Life Insurance Company	CRC	ORCL072728A59	14,435,000	14,435,000	14,826,095	14,362,695	7.77	Corporates	Industrials	AA3	A
475138U17	JHNSON & JOHNSON	Hedgefund Life Insurance Company	LC2	IC21475138U17	1,912,025	1,912,025	1,958,596	1,913,796	19.07	Corporates	Industrial	AAA	AAA
431318A44	HL CORP ENERGY LP/HILCORP FINANC 144A	Hedgefund Life Insurance Company	CRC	ORCL431318A44	1,513,000	1,513,000	1,503,638	1,503,638	7.02	Big Corporates	HY Industrials	BA2	BB
849676A10	SOUTHWESTERN ENERGY COMPANY	Hedgefund Life Insurance Company	CRC	ORCL849676A10	1,112,000	1,112,000	1,205,518	1,050,618	5.21	Big Corporates	HY Industrials	BB-	BB
713292A67	COINT_13-GC7_A5	Hedgefund Life Insurance Company	LC2	IC21713292A67	8,900,000	8,900,000	8,772,036	8,946,725	7.92	OMBS	OMBS	AA4	AAA
313601V60	PLM_14M1_A2	Hedgefund Life Insurance Company	LC2	IC21313601V60	1,078,900	1,078,900	1,084,950	816	0.05	OMBS Agency	Agency	Govt	
08507A98	ACTAVIS FUNDING SCS	Hedgefund Life Insurance Company	CRC	ORCL08507A98	14,795,000	14,795,000	14,506,927	14,506,927	7.21	Corporates	Industrials	BBB-	BBB
16678A177	CHEVRON CORP	Hedgefund Life Insurance Company	CRC	ORCL16678A177	15,000,000	15,000,000	14,870,550	14,870,550	5.18	Corporates	Industrials	AA-	AA
03703895	APPL INC	Hedgefund Life Insurance Company	CRC	ORCL03703895	10,100,000	10,100,000	10,105,969	10,105,269	9.15	Corporates	Industrials	AA1	AA
200478C7	COMM_13-CL3_A4	Hedgefund Life Insurance Company	LC2	IC21200478C7	4,280,000	4,280,000	4,365,962	4,310,009	7.98	OMBS	OMBS	AA-	AAA
08177A01	AETNA INC	Hedgefund Life Insurance Company	CRC	ORCL08177A01	5,400,000	5,400,000	5,478,575	5,478,575	7.69	Corporates	Financials	A-	A
814619271	KONVEILLICE VORAK NV P/W	Hedgefund Life Insurance Company	CRC	ORCL814619271	4,000,000	4,000,000	3,971,920	3,971,920	6.47	Corporates	Industrials	BB+	BBB
683089B2	ORACLE CORPORATION	Hedgefund Life Insurance Company	CRC	ORCL683089B2	20,000,000	20,000,000	20,000,000	20,000,000	3.26	Corporates	Industrials	A+	A
814612251	PORTLAND GENERAL ELECTRIC COMP P/W	Hedgefund Life Insurance Company	CRC	ORCL814612251	22,000,000	22,000,000	21,813,220	21,813,220	4.02	Corporates	Utilities	BB+	BBB
814612251	PORTLAND GENERAL ELECTRIC COMP P/W	Hedgefund Life Insurance Company	LC2	IC21814612251	7,000,000	7,000,000	7,000,000	6,940,570	4.02	Corporates	Utilities	A-	A
814619271	MIRAM_13-CL3_A4	Hedgefund Life Insurance Company	LC2	IC21814619271	6,400,000	6,400,000	6,376,399	6,407,208	7.93	OMBS	OMBS	AA4	AAA
50320MAA3	UPFC FINANCE IV LTD 144A	Hedgefund Life Insurance Company	CRC	ORCL50320MAA3	1,956,000	1,956,000	1,966,170	1,966,170	6.04	Big Corporates	HY Industrials	BB	BB
50320MAA3	UPFC FINANCE IV LTD 144A	Hedgefund Life Insurance Company	LC2	IC2150320MAA3	2,154,000	2,154,000	2,082,696	2,170,155	6.04	Big Corporates	HY Industrials	BB-	BBB
887317A25	TRAC WARRIOR INC	Hedgefund Life Insurance Company	CRC	ORCL887317A25	11,437,000	11,437,000	11,445,915	11,445,915	5.04	Corporates	Industrials	BBB	BBB
507072A65	KRAFT FOODS GROUP INC	Hedgefund Life Insurance Company	LC2	IC21507072A65	7,988,000	7,988,000	7,995,719	7,944,449	29.43	Corporates	Industrial	BBB-	BBB
141818A28	CARX_16-3_C	Hedgefund Life Insurance Company	CRC	ORCL141818A28	3,780,000	3,780,000	3,694,428	3,694,428	3.71	ABS	Auto Loans	A	A
761128A12	RAMP_16-R23_M3	Hedgefund Life Insurance Company	CRC	ORCL761128A12	3,685,000	3,685,000	3,407,999	3,407,999	4.44	ABS	Home Equity	BB	BB
320720A16	WRPL_15-CL2_C	Hedgefund Life Insurance Company	CRC	ORCL320720A16	2,380,000	2,380,000	2,380,000	2,380,000	6.26	OMBS	OMBS	A3	A
814611818	MCRWA-HILL GLOBAL EDUCATION T/PLM P/W	Hedgefund Life Insurance Company	CRC	ORCL814611818	1,418,878	1,418,878	1,417,102	1,417,102	0.93	Big Corporates	Bank Loans	BB+	BBB
683898H17	ORACLE CORPORATION	Hedgefund Life Insurance Company	LC2	IC21683898H17	4,294,445	4,294,445	4,225,919	4,191,058	15.54	Corporates	Industrial	A+	A
126281819	CHAL_13-CL1_C	Hedgefund Life Insurance Company	LC2	IC21126281819	1,875,000	1,875,000	1,887,779	1,881,484	8.19	OMBS	OMBS	A-	A
466919A27	JPMCC_13-CL1_C	Hedgefund Life Insurance Company	CRC	ORCL466919A27	2,700,000	2,700,000	2,713,649	2,713,649	6.94	OMBS	OMBS	A3	A
591216A17	LIMITED BRANDS INC	Hedgefund Life Insurance Company	CRC	ORCL591216A17	1,903,000	1,903,000	1,892,318	1,892,318	20.54	Big Corporates	HY Industrials	BA2	BB
748481A40	GUJON LOANS PFC 144A	Hedgefund Life Insurance Company	CRC	ORCL748481A40	1,661,000	1,661,000	1,615,323	1,615,323	8.34	Big Corporates	HY Financials	BA2	BBB
340982A23	WPCO_15-CL2_B	Hedgefund Life Insurance Company	LC2	IC21340982A23	2,621,000	2,621,000	2,621,000	2,621,000	6.21	OMBS	OMBS	AA3	AA
151020A33	CELEGE CORPORATION	Hedgefund Life Insurance Company	CRC	ORCL151020A33	8,310,000	8,310,000	8,631,778	8,631,778	8.97	Corporates	Industrials	BA2	BBB
123941A14	COMM_16-CL1_D_144A	Hedgefund Life Insurance Company	LC2	IC21123941A14	1,397,500	1,397,500	1,398,888	1,295,356	4.61	OMBS	OMBS	BBB-	BBB
50320MAA3	WRPL_15-CL1_C	Hedgefund Life Insurance Company	CRC	ORCL50320MAA3	4,450,000	4,450,000	4,510,094	4,510,094	6.38	OMBS	OMBS	AA5	AA
745802A06	PROTESTANT LIFE GLOBAL FUNDING 144A	Hedgefund Life Insurance Company	CRC	ORCL745802A06	39,600,000	39,600,000	39,856,760	39,856,760	2.10	Corporates	Financials	A2	A
172798D09	CISO SYSTEMS INC	Hedgefund Life Insurance Company	CRC	ORCL172798D09	12,953,000	12,953,000	12,925,548	12,925,548	4.18	Corporates	Industrials	A1	A
824811A17	SHRE ACQUISITION INVESTMENTS RE	Hedgefund Life Insurance Company	CRC	ORCL824811A17	12,130,000	12,130,000	11,976,216	11,976,216	2.79	Corporates	Industrials	BB+	BBB
865003A1	SWENKA HANDELSBANKEN AB MTN	Hedgefund Life Insurance Company	CRC	ORCL865003A1	8,000,000	8,000,000	7,995,946	7,995,946	9.75	Corporates	Financials	A2	AA
865003A1	SWENKA HANDELSBANKEN AB MTN	Hedgefund Life Insurance Company	LC2	IC21865003A1	2,005,250	2,005,250	2,004,754	2,001,959	3.75	Corporates	Financials	AA2	AA
7609428A9	URJULIAY (ORIENTAL REPUBLIC CO)	Hedgefund Life Insurance Company	CRC	ORCL7609428A9	1,860,000	1,860,000	1,701,000	1,701,000	92.47	EM	EM	BB+	BBB
831020K17	SAP_15-CL1_B	Hedgefund Life Insurance Company	LC2	IC21831020K17	9,317,000	9,317,000	9,262,485	9,267,089	9.26	Agency	SEA	Govt	
350200B29	WPCO_15-CL2_B	Hedgefund Life Insurance Company	CRC	ORCL350200B29	9,464,000	9,464,000	9,156,732	9,156,732	9.71	OMBS	OMBS	AA-	AA
373287A28	TD AMERITRADE HOLDING CORPORATION	Hedgefund Life Insurance Company	CRC	ORCL373287A28	15,890,000	15,890,000	15,887,819	15,887,819	5.09	Corporates	Financials	A3	A
050602A4	AMCAR_16-3_C	Hedgefund Life Insurance Company	CRC	ORCL050602A4	15,000,000	15,000,000	12,687,998	12,687,998	3.49	ABS	Auto Loans	A	A
075807613	SECTON DRINKING AND COMPANY	Hedgefund Life Insurance Company	LC2	IC21075807613	1,624,500	1,624,500	1,609,956	22.46	Corporates	Industrial	BA2	BBB	
030602A02	AMCAR_16-3_D	Hedgefund Life Insurance Company	CRC	ORCL030602A02	5,790,000	5,790,000	5,695,270	5,695,270	4.00	ABS	Auto Loans	BBB	BBB
000701A22	ACTAVIS FUNDING SCS	Hedgefund Life Insurance Company	CRC	ORCL000701A22	16,450,000	16,450,000	16,095,898	16,095,898	5.04	Corporates	Industrials	BBB-	BBB
804210522	FRIL (THE REPUBLIC OF)	Hedgefund Life Insurance Company	CRC	ORCL804210522	2,220,000	2,220,000	2,469,800	2,469,800	10.59	EM	EM	BBB+	BBB
921663A44	VOLKSWAGEN GROUP OF AMERICA FINANC 144A	Hedgefund Life Insurance Company	CRC	ORCL921663A44	8,295,000	8,295,000	8,365,246	8,345,248	3.39	Corporates	Industrials	BBB+	BBB
791311A73	POLAND (REPUBLIC OF)	Hedgefund Life Insurance Company	CRC	ORCL791311A73	1,675,000	1,675,000	1,641,900	1,641,900	6.21	EM	EM	A-	A
854777A93	STATE STREET CORP	Hedgefund Life Insurance Company	CRC	ORCL854777A93	15,000,000	15,000,000	15,126,014	15,126,014	7.26	Corporates	Financials	AA-	A
9144101028	GLOBALPPE WALEY ELECTRIC COOPERAT P/W	Hedgefund Life Insurance Company	LC2	IC219144101028	10,900,000	10,900,000	9,980,404	14.05	Corporates	Utilities	AA-	AA	
871662A05	SPNOROVY FINANCIAL	Hedgefund Life Insurance Company	LC2	IC21871662A05	3,964,350	3,964,350	3,951,549	4,072,046	9.32	Corporates	Financial	BBB-	BBB
871662A05	SPNOROVY FINANCIAL	Hedgefund Life Insurance Company	CRC	ORCL871662A05	6,500,000	6,500,000	6,703,499	6,703,499	7.88	Corporates	Financials	BBB-	BBB
391212B03	METROPCS LIFE GLOBAL FUNDING 1144A	Hedgefund Life Insurance Company	CRC	ORCL391212B03	4,000,000	4,000,000	4,071,404	4,071,404	3.99	Corporates	Financials	AA-	AA
375239W49	MAGNIFICENT GLOBAL FUNDING 1144A	Hedgefund Life Insurance Company	CRC	ORCL375239W49	17,500,000	17,500,000	17,498,408	17,498,408	3.00	Corporates	Financials	AA+	AA
45131A0B1	IMPERIAL BRANDS FINANCE PFC 144A	Hedgefund Life Insurance Company	CRC	ORCL45131A0B1	8,642,000	8,642,000	8,695,410	8,695,410	5.86	Corporates	Industrials	BBB	BBB
291801814	DANIEL FINANC NORTH AMERICA LLC 144A	Hedgefund Life Insurance Company	CRC	ORCL291801814	8,936,000	8,936,000	9,516,790	9,516,790	3.17	Corporates	Industrials	A-	A
651063859	PNC BANK NA/MTN	Hedgefund Life Insurance Company	CRC	ORCL651063859	6,000,000	6,000,000	5,997,420	5,997,420	3.42	Corporates	Financials	A	A
751363A25	NAMP_16-R24_A3	Hedgefund Life Insurance Company	CRC	ORCL751363A25	6,000,000	6,000,000	5,921,928	5,921,928	3.02	ABS	Home Equity	B	BB
126292A17	COMM_13-CL3_B_144A	Hedgefund Life Insurance Company	CRC	ORCL126292A17	8,000,000	8,000,000	8,700,893	8,700,893	6.43	OMBS	OMBS	AA3	AA
126292A17	COMM_13-CL3_B_144A	Hedgefund Life Insurance Company	LC2	IC21126292A17	802,300	802,300	816,137	821,444	6.43	OMBS	OMBS	AA9	AA
814611818	WHEELING POWER CO P/W	Hedgefund Life Insurance Company	CRC	ORCL814611818	7,000,000	7,000,000	6,844,110	6,844,110	5.42	Corporates	Utilities	BB+	BBB
764402C79	SUMA_06-BW_A	Hedgefund Life Insurance Company	CRC	ORCL764402C79	10,000,000	10,000,000	9,230,920	9,230,920	5.36	ABS	Student Loans	AA	AA
064864F19	BANK OF NEW YORK MELLON CORP/THE MTN	Hedgefund Life Insurance Company	CRC	ORCL064864F19	9,445,000	9,445,000	9,466,294	9,446,294	9.91	Corporates	Financials	AA1	A
072728A59	BAYER US FINANCE LLC 144A	Hedgefund Life Insurance Company	CRC	ORCL072728A59	32,656,000	32,656,000	32,874,528	32,874,528	4.77	Corporates	Industrials	AA3	A

390318B	DEALER FINANCE NORTH AMERICA LLC 188A	Hedgefund Life Insurance Company	CR	DC228818B	8,725,000	8,728,000	8,762,889	4.18	Corporate	Industrial	A-	A	
637626M6	NATIONAL RURAL UTILITIES COOP FNA	Hedgefund Life Insurance Company	CR	DC637626M6	5,315,000	5,315,000	5,322,638	3.46	Corporate	Utilities	A1	A	
247229AF	DELL INC	Hedgefund Life Insurance Company	CR	DC247229AF	1,340,000	1,362,990	1,282,950	21.29	Big Corporate	IT/Industrial	Ba2	BIG	
37048W9	GENERAL MOTORS FINANCIAL CO INC	Hedgefund Life Insurance Company	CR	DC37048W9	5,000,000	5,000,000	4,944,475	4,944,475	3.28	Corporate	Industrial	BaB-	BaB
814679F12	KREB CORPORATION PWC	Hedgefund Life Insurance Company	CR	DC814679F12	30,000,000	30,000,000	3,263,600	3,263,600	3.16	Corporate	Industrial	Ba2	BaB
002824B5	ABBOTT LABORATORIES	Hedgefund Life Insurance Company	CR	DC002824B5	5,726,000	5,726,000	5,704,476	5,704,476	6.92	Corporate	Industrial	A	A
002524D1	AMT_10_1 A4	Hedgefund Life Insurance Company	CR	DC002524D1	1,091,000	1,091,000	1,096,969	3,667	ABS	Home Equity	B+	BIG	
072874L5	BANACH BANKING AND TRUST COMPANY MTN	Hedgefund Life Insurance Company	CR	DC072874L5	36,000,000	36,000,000	16,019,629	16,019,629	2.86	Corporate	Financials	A1	A
761977A27	GMW_13-0C12 B	Hedgefund Life Insurance Company	CR	DC761977A27	4,700,000	4,700,000	4,775,877	6.86	CMBS	CMBS	Aa-	Aa	
002877A5	ABBVE INC	Hedgefund Life Insurance Company	LC2	LC2002877A5	2,675,000	2,675,000	2,587,253	2,718,185	6.36	CMBS	CMBS	Ba2	BaB
743892A2	PROTECTIVE LIFE GLOBAL FUNDING 144A	Hedgefund Life Insurance Company	CR	DC743892A2	4,960,000	4,960,000	4,867,237	4,867,237	3.70	Corporate	Financials	A2	A
16675AM3	CHEVRON PHILLIPS CHEMICAL CO LLC 144A	Hedgefund Life Insurance Company	CR	DC16675AM3	25,000,000	25,000,000	24,827,075	24,827,075	3.94	Corporate	Industrial	A	A
69395E83	NAVS_13-AA A2A 144A	Hedgefund Life Insurance Company	LC2	LC269395E83	9,745,000	9,745,000	9,744,037	9,743,989	4.21	ABS	Student Loan	Aa1	AaA
46624L85	JPMCC_13-C13 C	Hedgefund Life Insurance Company	CR	DC46624L85	7,600,000	7,600,000	7,592,795	7,592,236	6.43	CMBS	CMBS	Ba2	BaB
3025AM41	FREWE_13-K29 B 144A	Hedgefund Life Insurance Company	CR	DC3025AM41	4,500,000	4,500,000	4,504,150	9,524,150	6.57	CMBS	CMBS	A2	A
004930A6	ACCS_13-1 A 144A	Hedgefund Life Insurance Company	CR	DC004930A6	3,700,000	3,700,000	3,625,783	3,625,783	3.48	ABS	Student Loans	Aa	Aa
928888A3	VOLKSWAGEN GROUP OF AMERICA FINANC 144A	Hedgefund Life Insurance Company	CR	DC928888A3	30,000,000	30,000,000	19,956,240	19,956,240	2.89	Corporate	CMBS	BaB-	BaB
617068L8	MIRAM_13-C1 A5	Hedgefund Life Insurance Company	LC2	LC2617068L8	1,712,000	1,712,000	1,722,498	1,713	CMBS	CMBS	Aa1	Aa	
30251FAW6	GMW_13-0C28 A5	Hedgefund Life Insurance Company	LC2	LC230251FAW6	4,262,500	4,262,500	4,262,126	8,203	CMBS	CMBS	Aa1	AaA	
81M1LDC12	HTFD B TOWER BR PN PWC	Hedgefund Life Insurance Company	CR	DC81M1LDC12	20,000,000	20,000,000	19,807,685	19,807,685	2.92	CM	CM	A1	A
372538F5	GLDAS SCINCES INC	Hedgefund Life Insurance Company	CR	DC372538F5	11,000,000	11,000,000	11,135,307	11,135,307	8.52	Corporate	Industrial	A8	A
39849A31	PCAT_16-8 C 144A	Hedgefund Life Insurance Company	CR	DC39849A31	6,600,000	6,600,000	6,501,488	6,501,488	3.13	ABS	Auto Loans	A	A
055302A5	BAT INTERNATIONAL FINANCE PLC 144A	Hedgefund Life Insurance Company	CR	DC055302A5	15,100,000	15,100,000	15,180,770	15,180,770	3.46	Corporate	Industrial	A-	A
26887AM4	ESAC USA FINANCE LLC 144A	Hedgefund Life Insurance Company	CR	DC26887AM4	6,400,000	6,400,000	6,397,314	6,397,314	2.79	Corporate	Industrial	Ba1	BaB
16181M6D	CARW_10-2 C	Hedgefund Life Insurance Company	CR	DC16181M6D	2,000,000	2,000,000	1,985,878	1,985,878	3.56	ABS	Auto Loans	A-	A
46625H11	JPMORGAN CHASE & CO	Hedgefund Life Insurance Company	CR	DC46625H11	7,690,000	7,690,000	7,775,820	7,775,820	5.73	Corporate	Financials	A-	A
30161NAH4	EDISON CORPORATION	Hedgefund Life Insurance Company	CR	DC30161NAH4	11,410,000	11,410,000	11,240,608	11,240,608	3.97	Corporate	Utilities	Ba2	BaB
54232M61	NICE_10-9 A4	Hedgefund Life Insurance Company	LC2	LC254232M61	1,438,000	1,438,000	1,420,261	1,420,261	7.18	ABS	Home Equity	B	BIG
58335854	MEDTRONIC INC	Hedgefund Life Insurance Company	CR	DC58335854	3,760,000	3,760,000	3,871,728	3,871,728	8.21	Corporate	Industrial	A8	A
30288A25	FREWE_13-K21 B 144A	Hedgefund Life Insurance Company	LC2	LC230288A25	1,396,225	1,396,225	1,381,449	1,322,875	5.71	CMBS	CMBS	Ba2	BaB
07274A05	BANK US FINANCE LLC 144A	Hedgefund Life Insurance Company	CR	DC07274A05	89,600,000	89,600,000	89,716,560	93,716,560	2.77	Corporate	Industrial	A5	A
61761L87	MSAC_06-HE1 A5	Hedgefund Life Insurance Company	LC2	LC261761L87	9,926,000	9,926,000	9,720,471	4,911	ABS	Home Equity	CC	BIG	
80563M4C	SUMITOMO MITSUI FINANCIAL GROUP INC	Hedgefund Life Insurance Company	CR	DC80563M4C	7,305,000	7,305,000	7,515,119	7,515,119	9.19	Corporate	Financials	A-	A
05593C24	BP CAPITAL MARKETS PLC	Hedgefund Life Insurance Company	CR	DC05593C24	19,320,000	19,320,000	19,922,809	19,922,809	3.13	Corporate	Industrial	A2	A
814679F12	STEREOCUBE INC PWC	Hedgefund Life Insurance Company	CR	DC814679F12	30,000,000	30,000,000	10,262,200	10,262,200	2.78	Corporate	Industrial	A3	A
00340N413	AMERICAN WESTER CAPITAL CORP	Hedgefund Life Insurance Company	CR	DC00340N413	7,170,000	7,170,000	7,397,434	7,397,434	7.91	Corporate	Utilities	A3	A
70999A93	PENNSIE TRUX LEASING COMPANY LP / 144A	Hedgefund Life Insurance Company	CR	DC70999A93	11,000,000	11,000,000	11,093,049	11,093,049	4.92	Corporate	Industrial	BaB	BaB
688823A2	MITSUBISHI UFJ FINANCIAL GROUP INC	Hedgefund Life Insurance Company	CR	DC688823A2	6,938,000	6,938,000	6,990,636	6,990,636	4.17	Corporate	Financials	A-	A
81379WU4	SAR_10-02 M1	Hedgefund Life Insurance Company	CR	DC81379WU4	2,590,000	2,590,000	2,671,546	3,166	ABS	Home Equity	BaB-	BaB	
693743M28	NATIONAL RURAL UTILITIES COOP FNA	Hedgefund Life Insurance Company	CR	DC693743M28	4,245,000	4,245,000	4,395,061	4,395,061	4.87	Corporate	Utilities	A1	A
05531FA7	BB&T CORP MTN	Hedgefund Life Insurance Company	CR	DC05531FA7	6,175,000	6,175,000	6,223,375	6,223,375	3.41	Corporate	Financials	A2	A
68389F11	COML_10-5 M1	Hedgefund Life Insurance Company	CR	DC68389F11	4,815,000	4,815,000	4,825,879	4,825,879	3.78	ABS	Home Equity	BaB	BaB
13976AAH3	AFN_16-3 D	Hedgefund Life Insurance Company	LC2	LC213976AAH3	1,444,500	1,444,500	1,445,413	1,422,239	3.47	ABS	Auto	A3	A
45118A207	IMPERIAL BRANDS FINANCE PLC 144A	Hedgefund Life Insurance Company	CR	DC45118A207	9,490,000	9,490,000	9,529,890	9,529,890	3.56	Corporate	Industrial	BaB	BaB
80535A45	SAD_10-4 A3	Hedgefund Life Insurance Company	CR	DC80535A45	48,110,000	48,110,000	4,972,429	4,972,429	2.86	ABS	Home Equity	A1	A
13975MAF3	AFN_16-2 C	Hedgefund Life Insurance Company	CR	DC13975MAF3	3,826,000	3,826,000	3,793,381	3,793,381	3.19	ABS	Auto Loans	A-	A
002824B5	ABBOTT LABORATORIES	Hedgefund Life Insurance Company	CR	DC002824B5	6,668,000	6,668,000	6,675,962	6,675,962	2.89	Corporate	Industrial	A	A
43708M12	HEAT_10-5 M3	Hedgefund Life Insurance Company	CR	DC43708M12	5,000,000	5,000,000	4,908,485	4,908,485	3.56	ABS	Home Equity	CC	BIG
814679F12	HTFD B TOWER BR PN PWC	Hedgefund Life Insurance Company	CR	DC814679F12	25,000,000	24,294,951	24,078,959	9,377	CM	CM	A1	A	
693743M28	NATIONAL RURAL UTILITIES COOP FNA	Hedgefund Life Insurance Company	CR	DC693743M28	5,200,000	5,200,000	5,264,900	5,264,900	2.79	Corporate	Utilities	A1	A
90491A05	USRB_13-C8 B 144A	Hedgefund Life Insurance Company	CR	DC90491A05	4,620,000	4,620,000	4,716,059	4,716,059	6.22	CMBS	CMBS	A3	Aa
05335A14	BAT INTERNATIONAL FINANCE PLC 144A	Hedgefund Life Insurance Company	CR	DC05335A14	36,940,000	36,940,000	19,412,807	19,412,807	3.46	Corporate	Industrial	A-	A
12823A03	COMM_12-C83 C 144A	Hedgefund Life Insurance Company	LC2	LC212823A03	1,180,046	1,180,046	1,240,106	1,197,701	5.04	CMBS	CMBS	A2	A
03234L6D	ANHEUSER-BUSCH INBEV FINANCE INC	Hedgefund Life Insurance Company	CR	DC03234L6D	13,630,000	13,630,000	13,877,794	13,877,794	5.92	Corporate	Industrial	A3	A
12919A11	COMM_13-C12 C	Hedgefund Life Insurance Company	CR	DC12919A11	4,700,000	4,700,000	4,661,429	4,661,429	6.88	CMBS	CMBS	A5	A
94980A95	WPC_10-C22 A5	Hedgefund Life Insurance Company	LC2	LC294980A95	2,889,650	2,889,650	2,956,151	2,956,151	8.18	CMBS	CMBS	A2	Aa
06406D08	BANK OF NEW YORK MELLON CORP/THE MTN	Hedgefund Life Insurance Company	CR	DC06406D08	16,445,000	16,445,000	16,564,736	16,564,736	3.54	Corporate	Financials	A1	A
77119887	ROCHE HOLDINGS INC 144A	Hedgefund Life Insurance Company	CR	DC77119887	16,665,000	16,665,000	16,951,338	16,951,338	4.58	Corporate	Industrial	A1	A
651224A8	NEWELL RUBENSTEAD INC	Hedgefund Life Insurance Company	CR	DC651224A8	3,732,000	3,732,000	2,656,307	2,656,307	6.08	Corporate	Industrial	BaB-	BaB
124878M4	CCO HOLDINGS/CCO HOLDINGS CAP 144A	Hedgefund Life Insurance Company	CR	DC124878M4	3,221,000	3,221,000	3,303,728	3,303,728	7.13	Big Corporate	IT/Industrial	Ba1	BIG
197677A0	HCA INC	Hedgefund Life Insurance Company	CR	DC197677A0	1,534,000	1,468,805	1,468,805	1,468,805	76.88	Big Corporate	IT/Industrial	B+	BIG
694298E2	PANAMA REPUBLIC OF	Hedgefund Life Insurance Company	CR	DC694298E2	2,400,000	2,400,000	2,962,000	2,962,000	8.21	EM	EM	BaB-	BaB
61761L87	MORGAN STANLEY	Hedgefund Life Insurance Company	CR	DC61761L87	20,000,000	20,000,000	20,163,660	20,163,660	4.46	Corporate	Financials	A3	A
593898F5	METROPOLITAN EDISON CO 144A	Hedgefund Life Insurance Company	CR	DC593898F5	11,153,000	11,153,000	11,135,740	11,135,740	6.21	Corporate	Utilities	BaB-	BaB
02689W44	AMERICAN HONDA FINANCE CORPORATION	Hedgefund Life Insurance Company	CR	DC02689W44	10,000,000	10,000,000	10,097,370	10,097,370	2.63	Corporate	Industrial	A1	A
49329F2D	KEYBANK NA CLEVELAND OH	Hedgefund Life Insurance Company	CR	DC49329F2D	3,500,000	3,500,000	3,536,489	3,536,489	2.96	Corporate	Financials	A-	A
70848193	PETROLEO MEXICANOS	Hedgefund Life Insurance Company	CR	DC70848193	1,205,000	1,186,925	1,186,925	1,186,925	16.46	EM	EM	BaB+	BaB
05593C24	BP CAPITAL MARKETS PLC	Hedgefund Life Insurance Company	CR	DC05593C24	5,000,000	5,000,000	5,057,510	5,057,510	5.21	Corporate	Industrial	A2	A
912626A0	TREASURY NOTE (CLO)	Hedgefund Life Insurance Company	CR	DC912626A0	6,110,000	6,110,000	6,265,789	6,265,789	1.92	TSF	TSF	Govt	govt
814679F12	ICOM INVESTMENTS/ICOM UNLIMITED CO PWT	Hedgefund Life Insurance Company	CR	DC814679F12	5,000,000	5,000,000	5,050,900	5,050,900	8.96	Corporate	Industrial	BaB-	BaB
90525AF8	UNION BANK NA	Hedgefund Life Insurance Company	CR	DC90525AF8	11,370,000	11,370,000	11,387,896	11,387,896	2.27	Corporate	Financials	A	A
30277N18D	PMAL_14FF13 M1	Hedgefund Life Insurance Company	LC2	LC230277N18D	9,905,397	9,196,348	9,890,428	9,197,397	1.51	ABS	Home Equity	Ba2	BaB
63093A03	NAVS_13-B	Hedgefund Life Insurance Company	LC2	LC263093A03	1,234,700	1,234,700	1,276,391	1,234,647	11.29	ABS	Student Loan	A-	A
61748HA8	MSAC_06-HE1 A1	Hedgefund Life Insurance Company	CR	DC61748HA8	20,815,000	1,844,447	1,795,736	1,795,73					

204519W	COMPASS BANK	Hartford Life Insurance Company	LC2	IC202819W	2,220,250	2,220,250	2,217,995	2,208,165	2.75	Corporate	Financial	888+	888
25466AGS	DISCOVER BANK	Hartford Life Insurance Company	CRC	IC25466AGS	22,800,000	22,800,000	23,873,281	23,873,281	3.34	Corporate	Financials	888	888
25470AE5	DISH DCS CORP	Hartford Life Insurance Company	CRC	IC25470AE5	3,388,000	3,388,000	3,675,980	3,675,980	4.42	BSG Corporates	HF Individuals	883	810
386710B17	NEEDPORT AMERICAN INC	Hartford Life Insurance Company	CRC	IC386710B17	2,685,000	2,685,000	2,996,425	2,996,425	4.87	BSG Corporates	HF Individuals	88-	810
38259B5	GOODYEAR TIRE & RUBBER COMPANY/TH	Hartford Life Insurance Company	CRC	IC38259B5	1,327,000	1,327,000	1,366,310	1,366,310	3.88	BSG Corporates	HF Individuals	88-	810
69999AD07	NAVS_14-B	Hartford Life Insurance Company	LC2	IC69999AD07	1,397,500	1,397,500	1,303,259	1,208,565	10.80	ABS	Student Loan	A	A
01262G2S	ALABAMA ECONOMIC SETTLEMENT AU	Hartford Life Insurance Company	CRC	IC01262G2S	10,000,000	10,000,000	10,096,500	10,096,500	5.42	Corporate	Tax/Ret Muni	A-	A
151020A5	CGI ARMA CORPORATION	Hartford Life Insurance Company	CRC	IC151020A5	16,446,000	16,446,000	16,661,795	16,661,795	5.04	Corporate	Individuals	88+	888
2293M4E7	CAAT_16-3A C16A	Hartford Life Insurance Company	CRC	IC2293M4E7	2,400,000	2,400,000	2,594,666	2,594,666	3.26	ABS	Auto Loans	A	A
34930AGS	FORDO_15-A C	Hartford Life Insurance Company	CRC	IC34930AGS	15,400,000	15,400,000	15,518,026	15,518,026	2.46	ABS	Auto Loans	AAA	AAA
69749M9D	NATIONAL BUNAL LIFETIES COOP FNA	Hartford Life Insurance Company	CRC	IC69749M9D	7,000,000	7,000,000	7,679,522	7,679,522	2.00	Corporate	Lifetax	A1	A
32022M47	PHAL_24-97 M5	Hartford Life Insurance Company	CRC	IC32022M47	9,412,418	9,412,418	4,624,305	4,624,305	2.96	ABS	Home Equity	88	810
81MIMS0M4	HTFD 1000 MAIN PN Pnt	Hartford Life Insurance Company	CRC	IC81MIMS0M4	27,000,000	27,000,000	27,886,852	27,886,852	4.25	OML	OML	A39	AA
80259D4H	SOART_16-2 C	Hartford Life Insurance Company	CRC	IC80259D4H	5,200,000	5,200,000	5,308,813	5,308,813	2.78	ABS	Auto Loans	A	A
95209M4B	SPRINT SPECTRUM COV'L A/1/LLC14A	Hartford Life Insurance Company	CRC	IC95209M4B	8,512,000	8,512,000	8,326,663	8,326,663	2.05	Corporate	Individuals	88+	888
872467A4	TAA ASSET MANAGEMENT FINANCE COMP 14A	Hartford Life Insurance Company	LC2	IC872467A4	1,602,325	1,602,325	1,600,640	1,629,989	2.84	Corporate	Financial	888	888
12949M4S	CIC CENTRAL AMERICAN CARD RECEIV Pnt	Hartford Life Insurance Company	CRC	IC12949M4S	20,000,000	20,000,000	15,127,435	15,127,435	2.09	EM	EM	A-	A
48370B61	INDONESIA (REPUBLIC OF) 14A	Hartford Life Insurance Company	CRC	IC48370B61	2,200,000	2,200,000	2,206,212	2,206,212	3.32	EM	EM	88+	888
512817A0	LAW RESEARCH COOPERATION	Hartford Life Insurance Company	CRC	IC512817A0	20,000,000	20,000,000	20,914,902	20,914,902	3.21	Corporate	Individuals	888	888
75083A03	RASC_06-45A A4	Hartford Life Insurance Company	LC2	IC75083A03	2,407,500	2,407,500	1,717,233	1,737,121	1.91	ABS	Home Equity	888	888
00287FAD	ABVEE INC	Hartford Life Insurance Company	LC2	IC00287FAD	30,114,400	30,114,400	10,313,845	10,424,395	18.37	Corporate	Individual	88+	888
02826C0S	BP CAPITAL MARKETS PLC	Hartford Life Insurance Company	CRC	IC02826C0S	20,070,000	20,070,000	20,393,385	20,393,385	7.04	Corporate	Individuals	A2	A
1936M4F4	CRANT_15-2 C	Hartford Life Insurance Company	CRC	IC1936M4F4	3,800,000	3,800,000	3,942,648	3,942,648	2.79	ABS	Auto Loans	888	888
30289AEL	FREWF_16-45B B 14A	Hartford Life Insurance Company	CRC	IC30289AEL	3,000,000	3,000,000	2,951,730	2,951,730	5.28	OMBS	OMBS	888+	888
13026A0D	CRANT_14-2 C	Hartford Life Insurance Company	CRC	IC13026A0D	1,595,000	1,595,000	1,605,959	1,605,959	1.71	ABS	Auto Loans	888+	888
91202565	TREASURY NOTE	Hartford Life Insurance Company	CRC	IC91202565	9,390,000	9,390,000	9,312,119	9,358,759	1.58	TSP	TSP	Govt	Govt
84M382714	HTFD UT VII P Pnt Pnt	Hartford Life Insurance Company	CRC	IC84M382714	24,674,761	24,644,451	23,285,591	23,285,591	6.06	OML	OML	A1	A
143127A3	CARW_15-2 D	Hartford Life Insurance Company	CRC	IC143127A3	2,875,000	2,875,000	2,876,817	2,876,817	2.54	ABS	Auto Loans	88+	888
922224E6	WAMU_DS-AR13 A3B2	Hartford Life Insurance Company	CRC	IC922224E6	6,285,000	6,285,000	2,285,229	2,285,229	3.72	ABS	Other ABS	88-	810
922224E6	WAMU_DS-AR13 A3B2	Hartford Life Insurance Company	LC2	IC922224E6	2,701,750	1,117,597	1,021,511	1,023,729	3.72	ABS	Other ABS	88-	810
61681E06	MSC_16-412 A5	Hartford Life Insurance Company	CRC	IC61681E06	4,000,000	4,000,000	4,085,752	4,085,752	5.88	OMBS	OMBS	A39	AA
65597A06	NORDEA BANK AB MTN 14A	Hartford Life Insurance Company	CRC	IC65597A06	6,845,000	6,845,000	6,842,028	6,842,028	1.71	Corporate	Financials	AA-	AA
91319F64	FRML_05B A2	Hartford Life Insurance Company	LC2	IC91319F64	1,397,500	1,397,500	1,397,374	818,049	0.85	OMBS	OMBS Agency	AA-	AA
1299M40C	COMV_15-CR21 B	Hartford Life Insurance Company	CRC	IC1299M40C	3,000,000	3,000,000	2,893,839	2,893,839	6.28	OMBS	OMBS	A1	A
1299M40C	COMV_15-CR21 B	Hartford Life Insurance Company	LC2	IC1299M40C	1,070,000	1,070,000	1,124,644	1,032,136	8.29	OMBS	OMBS	A1	A
2239M4A8	CAAT_16-2 A 14A	Hartford Life Insurance Company	CRC	IC2239M4A8	3,800,000	3,800,000	3,692,317	3,692,317	1.89	ABS	Auto Loans	AAA	AAA
93114D03	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	IC93114D03	3,262,223	3,262,223	3,593,522	3,287,235	2.78	Corporate	Individuals	AA	AA
49327A29	KEYBANK NA CLEVELAND OH	Hartford Life Insurance Company	CRC	IC49327A29	10,000,000	10,000,000	10,857,480	10,857,480	2.19	Corporate	Financials	A-	A
65825A40	PANACHE ENERGY CENTER LLC 14A	Hartford Life Insurance Company	LC2	IC65825A40	30,700,000	30,700,000	6,486,360	6,772,557	7.04	Corporate	Lifetax	888	888
56121A0A	WESTPAC BANKING CORP	Hartford Life Insurance Company	CRC	IC56121A0A	21,855,000	21,855,000	21,115,600	21,115,600	1.80	Corporate	Financials	AA-	AA
91262B93	TREASURY NOTE	Hartford Life Insurance Company	CRC	IC91262B93	790,000	785,292	785,292	785,292	1.50	TSP	TSP	Govt	Govt
12636A80	OPS_16-C 14A	Hartford Life Insurance Company	CRC	IC12636A80	6,320,000	6,320,000	6,329,644	6,329,644	1.59	ABS	Auto Loans	AA	AA
444848R6	HUNTINGTON NATIONAL BANK (THE)	Hartford Life Insurance Company	CRC	IC444848R6	12,040,000	12,040,000	12,074,073	12,074,073	1.76	Corporate	Financials	A3	A
30093A93	FREWF_15-453 B 14A	Hartford Life Insurance Company	LC2	IC30093A93	1,605,000	1,605,000	1,492,672	1,537,123	8.74	OMBS	OMBS	888+	888
045117M4	ANKE_09-483 M3	Hartford Life Insurance Company	CRC	IC045117M4	4,570,000	4,570,000	4,476,361	4,476,361	1.67	ABS	Home Equity	A	A
11818M61	CITIZENS FINANCIAL GROUP INC	Hartford Life Insurance Company	CRC	IC11818M61	4,275,000	4,275,000	4,462,622	4,462,622	8.04	Corporate	Financials	888	888
465424M4	FRML_14-C21 A4	Hartford Life Insurance Company	LC2	IC465424M4	1,070,000	1,070,000	1,084,817	1,070,693	7.26	OMBS	OMBS	AA	AAA
17410G2S	CITIZENS BANK NA PROVIDENCE RI MTN	Hartford Life Insurance Company	CRC	IC17410G2S	8,975,000	8,975,000	8,315,480	8,315,480	1.84	Corporate	Financials	888+	888
37599B05	ULKAO SCIENCES INC	Hartford Life Insurance Company	CRC	IC37599B05	5,800,000	5,800,000	10,013,125	10,013,125	9.87	Corporate	Individuals	A8	A
71812E82	PHILIP MORRIS INTERNATIONAL INC	Hartford Life Insurance Company	CRC	IC71812E82	5,500,000	5,500,000	5,716,904	5,716,904	6.68	Corporate	Individuals	A	A
03064A83	AMCAR_14-2 C	Hartford Life Insurance Company	CRC	IC03064A83	2,060,000	2,060,000	2,072,854	2,072,854	1.48	ABS	Auto Loans	88+	888
34030A63	FORDO_14-B C	Hartford Life Insurance Company	CRC	IC34030A63	2,000,000	2,000,000	2,010,568	2,010,568	1.69	ABS	Auto Loans	AA	AAA
151369D3	CLCC_13-17A A2B 14A	Hartford Life Insurance Company	CRC	IC151369D3	3,400,000	3,400,000	3,375,808	3,375,808	3.15	CLD	CLD	AA	AA
316770E0	FIFTH THIRD BANK MTN	Hartford Life Insurance Company	CRC	IC316770E0	3,000,000	3,000,000	3,018,954	3,018,954	1.56	Corporate	Financials	A-	A
17279A4V	CISCO SYSTEMS INC	Hartford Life Insurance Company	CRC	IC17279A4V	20,000,000	20,000,000	20,385,400	20,385,400	5.46	Corporate	Individuals	A1	A
84948A6S	SOUTHERN POWER COMPANY	Hartford Life Insurance Company	CRC	IC84948A6S	6,937,000	6,937,000	6,296,269	6,296,269	1.42	Corporate	Lifetax	888+	888
14149F61	CARDINAL HEALTH INC	Hartford Life Insurance Company	CRC	IC14149F61	4,265,000	4,265,000	4,284,207	4,284,207	1.46	Corporate	Individuals	888+	888
03064VAF	AMCAR_14-2 C	Hartford Life Insurance Company	CRC	IC03064VAF	2,400,000	2,400,000	2,410,226	2,410,226	2.00	ABS	Auto Loans	A	A
126291B5	CSAL_15-C1 A5	Hartford Life Insurance Company	LC2	IC126291B5	1,405,000	1,405,000	1,465,682	1,464,894	8.04	OMBS	OMBS	A2	AA
30256A9S	SAT_09-2 A1	Hartford Life Insurance Company	CRC	IC30256A9S	5,000,000	2,718,299	2,615,016	2,615,016	2.44	ABS	Home Equity	B	B15
69329A6S	PPL CAPITAL FUNDING INC	Hartford Life Insurance Company	CRC	IC69329A6S	5,000,000	5,000,000	4,998,813	4,998,813	1.42	Corporate	Lifetax	88+	888
80560AAL	SAT_06-1 A1	Hartford Life Insurance Company	LC2	IC80560AAL	105,206,620	105,206,620	2,886,701	2,886,701	0.78	ABS	Home Equity	A3	A
00297M1C3	BANK OF AMERICA NA	Hartford Life Insurance Company	CRC	IC00297M1C3	25,000,000	25,000,000	24,996,950	24,996,950	1.43	Corporate	Financials	AA	AA
92098A14	FRAT_14-1A D 14A	Hartford Life Insurance Company	CRC	IC92098A14	2,975,000	2,975,000	2,990,136	2,990,136	1.54	ABS	Auto Loans	888	888
12937A4A	OPS_16-8 A 14A	Hartford Life Insurance Company	CRC	IC12937A4A	3,420,000	3,420,000	2,412,328	2,412,328	0.62	ABS	Auto Loans	AAA	AAA
007640F8	AMST_16-2 A2	Hartford Life Insurance Company	LC2	IC007640F8	13,944,405	4,324,238	4,488,093	4,472,383	0.88	ABS	Home Equity	A-	A
03064A93	AMCAR_14-2 C	Hartford Life Insurance Company	CRC	IC03064A93	2,000,000	2,000,000	2,024,040	2,024,040	1.60	ABS	Auto Loans	AA	AAA
17119A9F	CCART_14-A C 14A	Hartford Life Insurance Company	CRC	IC17119A9F	1,885,000	1,885,000	1,895,944	1,895,944	1.25	ABS	Auto Loans	A3	AAA
14139A0B	CARW_14-2 D	Hartford Life Insurance Company	CRC	IC14139A0B	4,070,000	4,070,000	4,674,404	4,674,404	1.46	ABS	Auto Loans	888	888
10679A67	CHEVON PHILLIPS CHEMICAL CO LLC 14A	Hartford Life Insurance Company	CRC	IC10679A67	27,300,000	27,300,000	27,302,867	27,302,867	1.94	Corporate	Individuals	A-	A
22939A03	CAAT_15-5A C16A	Hartford Life Insurance Company	CRC	IC22939A03	2,200,000	2,200,000	2,295,631	2,295,631	1.54	ABS	Auto Loans	A	A
26187M4A	EON INTERNATIONAL FINANCE S.V. 14A	Hartford Life Insurance Company	CRC	IC26187M4A	11,427,000	11,427,000	11,965,527	11,965,527	1.93	Corporate	Lifetax	888+	888
31315U32	Prodea Private Agency MBS	Hartford Life Insurance Company	CRC	IC31315U32	8,500,000	20,740	23,						

8127WU18	SARL_S00P1	M1	Hartford Life Insurance Company	CRC	0R01127WU18	2,500,000	2,548,257	2,495,486	2,495,486	1.00	ABS	Home Equity	A	A	
33849MAA1	FCAT_16-1	A 14AA	Hartford Life Insurance Company	CRC	0R0133849MAA1	2,725,000	1,825,071	1,814,530	1,814,530	0.67	ABS	Auto Loans	AA	AA	
91333MA15	WNO_13_PEN	C 14AA	Hartford Life Insurance Company	CRC	0R0133333MA15	1,750,000	1,780,000	1,811,301	1,811,301	3.00	CMBS	CMBS	A-	A	
76110W3T1	RASC_05-036	M3	Hartford Life Insurance Company	LC2	LC276110W3T1	1,872,500	1,872,500	1,786,492	1,798,480	2.00	ABS	Home Equity	BB+	BB	
76112W455	RASC_05-022	M3	Hartford Life Insurance Company	LC2	LC276112W455	1,241,000	1,241,000	1,214,748	1,221,880	1.24	ABS	Home Equity	A+	A	
00461LUN0	ABH-E_05-HEE	M1	Hartford Life Insurance Company	LC2	LC200461LUN0	1,902,781	1,902,781	1,481,426	1,477,229	0.99	ABS	Home Equity	BB+	BB	
00094A0G5	ABN AMRO BANK NV 14AA		Hartford Life Insurance Company	CRC	0R00094A0G5	5,425,000	5,425,000	5,407,749	5,407,749	1.89	Corporates	Financials	AL	A	
80209AA4	SQAR_14-1	D	Hartford Life Insurance Company	CRC	0R02099AA4	4,110,000	4,110,000	4,061,059	4,061,059	1.97	ABS	Auto Loans	AA	AA	
31394A559	PVAL_04-54	FL	Hartford Life Insurance Company	CRC	0R013394A559	26,892,939	1,622,105	1,403,439	1,478,639	3.01	MBS	CMO Agency	Agency	A+	Govt
59020J050	MML_05-081	M1	Hartford Life Insurance Company	LC2	LC259020J050	3,795,250	3,795,250	1,476,794	1,495,469	2.39	ABS	Home Equity	BB	BB	
126872000	CWL_05-12	M1	Hartford Life Insurance Company	CRC	0R0126872000	2,790,000	2,790,000	2,629,946	2,629,946	1.00	ABS	Home Equity	BB+	BB	
601313A25	CANIGM GROUP INC		Hartford Life Insurance Company	CRC	0R01601313A25	4,762,000	4,762,000	4,692,626	4,692,626	5.94	Corporates	Industrials	BB+	BB	
718172AP4	PHUP MORRIS INTERNATIONAL INC		Hartford Life Insurance Company	LC2	LC2718172AP4	7,490,000	7,490,000	7,406,505	7,442,951	25.22	Corporates	Industrial	A	AA	
02009WA64	ALTA_14-2	D	Hartford Life Insurance Company	CRC	0R02009WA64	8,565,000	8,565,000	8,684,054	8,684,054	1.04	ABS	Auto Loans	A93	AA	
95441LUC5	TRINT ACCREDITON PLC		Hartford Life Insurance Company	CRC	0R0195441LUC5	4,055,000	4,055,000	4,212,042	4,212,042	8.56	Corporates	Financials	BBB	BBB	
86398LUB	SAL_05-061	M1	Hartford Life Insurance Company	LC2	LC286398LUB	5,596,650	5,596,650	2,465,903	2,521,239	1.72	ABS	Home Equity	A2	A	
02109FAA3	ALTCULS FIN CORP 14AA		Hartford Life Insurance Company	CRC	0R02109FAA3	1,689,000	1,689,000	1,752,338	1,752,338	4.54	BIG Corporates	HY Industrials	BB+	BB	
02109FAA3	ALTCULS FIN CORP 14AA		Hartford Life Insurance Company	LC2	LC202109FAA3	1,932,000	1,932,000	2,008,035	2,004,450	4.24	BIG Corporates	HY Industrials	BB+	BB	
02109FAA3	ALTCULS FIN CORP 14AA		Hartford Life Insurance Company	LC2	LC202109FAA3	1,676,000	1,676,000	1,676,942	1,676,942	1.13	ABS	Home Equity	A	A	
61748KZ3	MVA_05-0AR	L4	Hartford Life Insurance Company	CRC	0R0161748KZ3	5,915,000	2,196,401	2,161,838	2,161,838	1.11	ABS	Home Equity	A1	A	
33849MAC5	FCAT_16-2	A2 14AA	Hartford Life Insurance Company	CRC	0R0133849MAC5	6,810,000	6,810,000	6,924,527	6,924,527	1.00	ABS	Auto Loans	AA	AA	
31382C29	Prodel Pharma Agency MBS		Hartford Life Insurance Company	CRC	0R0131382C29	27,800	15,369	15,470	15,470	8.25	MBS	MBS	Govt	Govt	
8946DL7W2	ELECTRIC TRANSMISSION TEXAS LLC PVE		Hartford Life Insurance Company	CRC	0R018946DL7W2	3,000,000	3,000,000	3,029,000	3,029,000	1.49	Corporates	Utilities	BB+	BB	
75351LAD0	RASC_05-0312	M1	Hartford Life Insurance Company	LC2	LC275351LAD0	4,547,500	4,547,500	4,807,128	4,807,638	2.11	ABS	Home Equity	BB+	BB	
12509FA2	OPS_16-8	B 14AA	Hartford Life Insurance Company	CRC	0R012509FA2	3,000,000	3,000,000	3,039,957	3,039,957	1.58	ABS	Auto Loans	AA	AA	
84464A600	HTFD FADEDE P/L PVE PVE		Hartford Life Insurance Company	CRC	0R0184464A600	33,700,000	18,700,000	13,662,071	11,111,061	0.61	CMO	CMO	A1	A	
84464A600	HTFD FADEDE P/L PVE PVE		Hartford Life Insurance Company	LC2	LC2084464A600	3,000,000	3,000,000	3,046,270	3,046,270	2.13	Corporates	Industrials	BB+	BB	
31382E930	Prodel Pharma Agency MBS		Hartford Life Insurance Company	CRC	0R0131382E930	493,343	244,204	253,775	253,775	8.05	MBS	MBS	Govt	Govt	
0602031P7	BANK OF AMERICA CORP/MTN		Hartford Life Insurance Company	CRC	0R010602031P7	6,025,000	6,025,000	6,032,281	6,032,281	7.58	Corporates	Financials	BBB	BBB	
87353MAC3	SNAP_07-5A	A2 14AA	Hartford Life Insurance Company	LC2	LC287353MAC3	886,000	886,000	848,643	853,138	4.49	CLO	CLO	A1	AA	
9642CAL5	WLAK_13-2A	B 14AA	Hartford Life Insurance Company	CRC	0R019642CAL5	2,150,000	2,150,000	2,157,854	2,157,854	1.50	ABS	Auto Loans	A	A	
91376LAC2	PHMS_K90	A2	Hartford Life Insurance Company	LC2	LC291376LAC2	1,070,000	1,070,000	1,059,952	1,058,046	9.32	CMBS	CMO Agency	Agency	Govt	
200949L3	DOM CHEMICAL COMPANY (THE)		Hartford Life Insurance Company	LC2	LC2200949L3	6,799,459	6,799,459	6,792,462	6,792,462	2.95	Corporates	Industrials	BB+	BB	
35729MA17	FALT_05-A	M2	Hartford Life Insurance Company	LC2	LC235729MA17	6,825,000	1,975,672	1,975,672	1,956,387	1.09	ABS	Home Equity	BB+	BB	
87248A05	BGMATWALK P/RELINE LP		Hartford Life Insurance Company	CRC	0R0187248A05	3,000,000	3,000,000	3,176,735	3,176,735	1.42	Corporates	Industrials	BB+	BB	
30133A0L5	21ST CENTURY FOR AMERICA INC		Hartford Life Insurance Company	LC2	LC230133A0L5	3,985,250	3,985,250	3,977,931	3,977,931	1.28	Corporates	Industrial	BBB	BBB	
30227N013	PFML_05-0F4	M2	Hartford Life Insurance Company	CRC	0R0130227N013	2,000,000	1,863,378	1,852,013	1,852,013	1.28	ABS	Home Equity	A	A	
48680G020	INAB_05-8	M2	Hartford Life Insurance Company	LC2	LC248680G020	2,922,098	2,870,782	2,897,812	2,892,587	1.19	ABS	Home Equity	A	A	
25272AAL	DAWSON FINANCE CORPORATION/DUM 14AA		Hartford Life Insurance Company	CRC	0R0125272AAL	16,015,000	16,015,000	16,895,845	16,895,845	2.42	Corporates	Industrials	BBB	BBB	
84464A600	HTFD MORGAN AT PVE PVE		Hartford Life Insurance Company	CRC	0R0184464A600	8,000,000	8,000,000	8,856,104	8,856,104	2.09	CMO	CMO	A1	A	
84464A600	HTFD MORGAN AT PVE PVE		Hartford Life Insurance Company	LC2	LC2084464A600	20,000,000	19,943,287	15,945,287	20,028,111	9.62	CMO	CMO	A2	A	
17291EAT7	COGMT_16-PE	A5	Hartford Life Insurance Company	CRC	0R0117291EAT7	2,180,000	2,180,000	2,215,944	2,215,944	3.98	CMBS	Home Equity	A2	AA	
202713A00	COMMONWEALTH BANK OF AUSTRALIA 14AA		Hartford Life Insurance Company	CRC	0R01202713A00	6,670,000	6,670,000	6,866,361	6,866,361	1.46	Corporates	Financials	A2	A	
29445E4D	EMLT_04-2	M1	Hartford Life Insurance Company	CRC	0R0129445E4D	4,000,000	2,545,727	2,493,123	2,493,123	1.04	ABS	Home Equity	BB+	BB	
29445E4D	EMLT_04-2	M1	Hartford Life Insurance Company	LC2	LC229445E4D	2,140,000	1,361,564	1,363,383	1,348,821	1.04	ABS	Home Equity	BB+	BB	
03020A0L1	AMOR_14-8	D	Hartford Life Insurance Company	CRC	0R0103020A0L1	5,705,000	5,705,000	5,794,574	5,794,574	2.18	ABS	Auto Loans	AA-	AA	
05030HEE7	NIHL_05-HE1	M3	Hartford Life Insurance Company	LC2	LC205030HEE7	1,177,000	1,177,000	1,161,374	1,161,374	1.31	ABS	Home Equity	A3	AA	
30203MAN7	PREVP_12-013	B 14AA	Hartford Life Insurance Company	CRC	0R0130203MAN7	3,000,000	3,000,000	3,211,285	3,211,285	5.24	CMBS	CMBS	A	A	
57629WEV1	MAYAMUTUAL GLOBAL FUNDING II 14AA		Hartford Life Insurance Company	CRC	0R0157629WEV1	5,960,000	5,960,000	5,796,447	5,796,447	7.28	Corporates	Financials	AA+	AA	
90711A0E4	CAL_14-022	M1	Hartford Life Insurance Company	LC2	LC290711A0E4	3,114,156	3,114,156	3,114,156	3,114,156	1.54	MBS	CMO Non-Agency	Agency	Govt	Govt
861798A6	Griffe Agency MBS		Hartford Life Insurance Company	CRC	0R01861798A6	403,000	281,792	293,215	293,215	6.97	MBS	MBS	Govt	Govt	
87297A20	TIAA ASSET MANAGEMENT FINANCE CORP 14AA		Hartford Life Insurance Company	CRC	0R0187297A20	19,525,000	19,525,000	19,720,914	19,720,914	7.84	Corporates	Financials	BBB	BBB	
35729HE1	FACE_05-A	M4	Hartford Life Insurance Company	LC2	LC235729HE1	2,140,000	2,140,000	1,920,499	2,007,779	1.22	ABS	Home Equity	BB+	BB	
004023M77	ACE_09-HE2	M4	Hartford Life Insurance Company	CRC	0R01004023M77	2,000,000	2,000,000	1,963,500	1,963,500	1.83	ABS	Home Equity	BBB	BBB	
173075L3	CMLT_05-0PT3	M3	Hartford Life Insurance Company	LC2	LC2173075L3	1,994,395	1,994,395	1,765,998	1,855,506	2.49	ABS	Home Equity	BB+	BB	
61748B012	MORGAN STANLEY		Hartford Life Insurance Company	CRC	0R0161748B012	29,596,000	29,596,000	24,195,513	24,195,513	6.19	Corporates	Financials	A3	A	
03090A020	AMCAR_15-9	D	Hartford Life Insurance Company	CRC	0R0103090A020	1,715,000	1,715,000	1,798,266	1,798,266	9.00	ABS	Auto Loans	BBB	BBB	
0268740E4	AMERICAN INTERNATIONAL GROUP INC		Hartford Life Insurance Company	LC2	LC20268740E4	12,947,000	12,947,000	12,896,356	13,418,549	18.09	Corporates	Financial	BBB+	BB	
46039NAV3	JFMB_13-12	B	Hartford Life Insurance Company	CRC	0R0146039NAV3	2,920,000	2,920,000	3,034,705	3,034,705	6.40	CMBS	CMBS	A93	AA	
70209C085	PHL_04-003	M2	Hartford Life Insurance Company	LC2	LC270209C085	20,446,000	9,459,269	9,115,890	9,466,575	1.21	ABS	Home Equity	A	A	
84464A600	ECOLAS INC. PVE		Hartford Life Insurance Company	CRC	0R0184464A600	8,000,000	8,000,000	8,300,940	8,200,940	1.89	Corporates	Industrials	BB+	BB	
125581033	OTI GROUP INC		Hartford Life Insurance Company	CRC	0R01125581033	2,090,000	2,090,000	2,134,413	2,134,413	2.14	BIG Corporates	HY Financials	BB+	BB	
61766CAL3	MSC_10-069	C	Hartford Life Insurance Company	LC2	LC261766CAL3	1,184,000	1,184,000	1,186,434	1,203,008	9.13	CMBS	CMBS	A-	A	
764461E17	SIM CORP MVB		Hartford Life Insurance Company	CRC	0R01764461E17	1,395,000	1,395,000	1,464,019	1,464,019	1.46	BIG Corporates	HY Financials	BB+	BB	
12637UBA6	COAL_16-07	A5	Hartford Life Insurance Company	CRC	0R0112637UBA6	2,400,000	2,400,000	2,403,303	2,403,303	9.79	CMBS	CMBS	A93	AA	
31398A18	PVAL_07-01	AF	Hartford Life Insurance Company	CRC	0R0131398A18	29,575,000	1,691,442	1,610,228	1,610,228	4.98	MBS	CMO Agency	Agency	Govt	Govt
030723R85	AMR_04-08	M1	Hartford Life Insurance Company	CRC	0R01030723R85	6,285,000	2,912,558	2,873,676	2,873,676	4.71	ABS	Home Equity	B1	BB	
030723Z28	AMR_04-08	M1	Hartford Life Insurance Company	CRC	0R01030723Z28	4,000,000	2,597,209	2,495,057	2,495,057	1.50	ABS	Home Equity	BB+	BB	
91412A0E2	UNIVERSITY CALF REVS FOR PREV		Hartford Life Insurance Company	LC2	LC2191412A0E2	4,200,000	4,200,000	4,293,219	4,293,219	16.09	Corporates	Tax Muni	AA	AA	
84464A600	HEINRICH N.V. PVE		Hartford Life Insurance Company	CRC	0R0184464A600	24,000,000</									

7630848F	SMAL_12-02E_A3	Heartford Life Insurance Company	LC2	LC281259A4F	8,001,000	8,070,000	8,093,975	8,212,935	4.68	OMBS	OMBS	AAH	AAA
12626BAJH	COMM_13-02D C 14AA	Heartford Life Insurance Company	CRC	CR124268A1H	2,000,000	2,020,000	2,054,688	2,054,688	6.61	OMBS	OMBS	A3	A
95003IAR6	WFCM_14-02C A3	Heartford Life Insurance Company	CRC	CR09000IAR6	5,200,000	5,200,000	5,205,539	5,209,539	3.08	OMBS	OMBS	AA2	AA
42770MAC3	HECO_16-0A A2 14AA	Heartford Life Insurance Company	LC2	LC24770MAC3	5,966,000	5,181,311	5,297,891	5,297,891	4.94	ABS	Other ABS	AA2	AA
404121LAF3	NCA INC	Heartford Life Insurance Company	CRC	CR040412LAF3	1,120,000	1,120,000	1,145,876	1,145,876	6.84	BIG Corporates	HF Industrials	BB+	BIG
219870AC6	CORPORACION FINANCIERA DE DESARROLLO 14AA	Heartford Life Insurance Company	CRC	CR0219870AC6	1,000,000	1,000,000	1,041,250	1,041,250	6.54	EM	EM	BBB+	BBB
320300AAA	FIRST DATA CORPORATION 14AA	Heartford Life Insurance Company	CRC	CR032030AAA	2,081,000	2,081,000	2,092,071	2,092,071	4.04	BIG Corporates	HF Industrials	BB	BIG
363081AA4	GLP-CAPITAL 1/2 GLP FINANCIAL II	Heartford Life Insurance Company	CRC	CR03363081AA4	1,306,000	1,306,000	1,362,027	1,362,027	9.29	BIG Corporates	HF Industrials	BB+	BIG
466112AF6	ISSUAS LICOINVEST FINANCIER 14AA	Heartford Life Insurance Company	CRC	CR0466112AF6	1,251,000	1,251,000	1,294,726	1,294,726	6.46	BIG Corporates	HF Industrials	BB	BIG
760942B87	REPUBLICA ORIENT URUGUAY	Heartford Life Insurance Company	CRC	CR0760942B87	1,210,000	1,210,000	1,213,086	1,213,086	3.03	EM	EM	BB+	BBB
802302A6E	SANTANDER HOLDINGS USA INC	Heartford Life Insurance Company	CRC	CR08802302A6E	4,826,000	4,826,000	4,486,769	4,486,769	8.39	Corporates	Financials	BB+	BBB
202839B23	COMSAP CORP	Heartford Life Insurance Company	LC2	LC2202839B23	1,618,975	1,618,975	1,617,192	1,616,491	26.13	Corporates	Industrial	A-	A
80711XAC	CAS_14-021 M1	Heartford Life Insurance Company	LC2	LC280711XAC	5,505,150	2,393,668	2,393,668	2,315,752	1.69	MBS	CMO Non-Agency	A-	A
946279AC5	LODA_13-E3B A3	Heartford Life Insurance Company	CRC	CR0946279AC5	7,000,000	7,000,000	7,866,030	7,866,030	3.59	ABS	Other ABS	AAA	AAA
8H4M1Y7E7	HTFD HAWAIIAN TR. Pn Pnt	Heartford Life Insurance Company	CRC	CR088H4M1Y7E7	20,000,000	18,113,000	18,411,000	18,411,000	4.48	OML	OML	A1	A
12523AF3F	COMM_13-02E AM	Heartford Life Insurance Company	CRC	CR0212523AF3F	2,500,000	2,500,000	2,704,434	2,704,434	5.54	OMBS	OMBS	AAV	AAA
31238U1L7	Govt	Heartford Life Insurance Company	LC2	LC231238U1L7	525,778	518	5782	5893	4.02	MBS	MBS	Govt	Govt
949819A9F	WHYET_15-2 M6	Heartford Life Insurance Company	CRC	CR0949819A9F	1,700,000	1,700,000	1,616,428	1,616,428	4.29	ABS	Home Equity	BBB+	BBB
821621744	SAP_10-02E 1	Heartford Life Insurance Company	CRC	CR08821621744	38,000,000	37,446,101	7,463,761	7,463,761	3.68	Agency	SEA	Govt	Govt
8H4M1Y7C9	HTFD CORONA DEL PN Pnt	Heartford Life Insurance Company	CRC	CR088H4M1Y7C9	20,000,000	18,113,000	18,411,000	18,411,000	4.48	OML	OML	A1	A
19820M0F6	COLUMBIA PIPELINE GROUP INC	Heartford Life Insurance Company	CRC	CR0119820M0F6	22,500,000	22,500,000	23,837,828	23,837,828	8.17	Corporates	Industrials	BBB+	BBB
33848MAC7	FCAT_16-1 S 14AA	Heartford Life Insurance Company	CRC	CR0333848MAC7	6,140,000	6,140,000	6,307,200	6,307,200	2.56	ABS	Auto Loans	A	A
39848MAE1	FCAT_16-2 S 14AA	Heartford Life Insurance Company	CRC	CR0339848MAE1	1,968,000	1,968,000	2,000,830	2,000,830	2.00	ABS	Auto Loans	A	A
22534MAE0	CALIT_16-2 C 14AA	Heartford Life Insurance Company	CRC	CR0222534MAE0	2,850,000	2,850,000	2,893,025	2,893,025	2.86	ABS	Auto Loans	A	A
318614K53	Freddie Finance Agency MBS	Heartford Life Insurance Company	CRC	CR03318614K53	361,711	2,337	2,462	2,462	2.89	MBS	MBS	Govt	Govt
76753AA4D	SABIC OLEF INC 14AA	Heartford Life Insurance Company	CRC	CR0776753AA4D	1,494,000	1,494,000	1,603,960	1,603,960	4.29	BIG Corporates	HF Industrials	BB	BIG
831621J61	SAP_11-20H 1	Heartford Life Insurance Company	CRC	CR03831621J61	9,601,000	5,797,813	5,871,780	5,871,780	3.86	Agency	SEA	Govt	Govt
466279H4	JPMCC_25-011 D	Heartford Life Insurance Company	LC2	LC2466279H4	2,675,000	2,675,000	2,705,604	2,813,380	2.88	OMBS	OMBS	A	A
3402379W6	FORD MOTOR CREDIT CO LLC	Heartford Life Insurance Company	CRC	CR033402379W6	6,140,000	6,140,000	6,280,302	6,280,302	5.72	Corporates	Industrials	BBB	BBB
641428W7	NEVADA POWER COMPANY	Heartford Life Insurance Company	CRC	CR06641428W7	5,444,000	5,444,000	5,853,890	5,853,890	1.59	Corporates	Utilities	AA	A
95003AAU1	WFCM_15-02E A4	Heartford Life Insurance Company	LC2	LC295003AAU1	1,837,500	1,837,500	1,974,046	1,974,046	3.89	OMBS	OMBS	AA3	AAA
8H4M16Z8	HTFD GR-REGDC PN Pnt	Heartford Life Insurance Company	CRC	CR088H4M16Z8	10,000,000	11,821,350	12,012,539	12,012,539	9.09	OML	OML	A1	A
96263AL7	WALKE_16-2A E 14AA	Heartford Life Insurance Company	CRC	CR0396263AL7	1,700,000	1,700,000	1,708,817	1,708,817	2.93	ABS	Auto Loans	BBB	BBB
12937ACD	OPS_16-8 C 14AA	Heartford Life Insurance Company	CRC	CR0312937ACD	5,705,000	5,705,000	5,827,081	5,827,081	2.47	ABS	Auto Loans	A-	A-
47030AAZ	JUGGAR LANG ROVER PLC 14AA	Heartford Life Insurance Company	CRC	CR0447030AAZ	1,206,000	1,206,000	1,207,275	1,207,275	1.09	BIG Corporates	HF Industrials	BB+	BIG
25466A03	DISCOVER BANK	Heartford Life Insurance Company	CRC	CR0325466A03	34,345,000	34,345,000	34,963,286	34,963,286	6.61	Corporates	Financials	BBB+	BBB
12527AF7	CFONE_11-2 C 14AA	Heartford Life Insurance Company	CRC	CR0312527AF7	3,000,000	3,000,000	3,252,278	3,252,278	4.88	OMBS	OMBS	BBB+	BBB
02209A32	ALTRIA GROUP INC	Heartford Life Insurance Company	CRC	CR0202209A32	10,000,000	10,000,000	10,866,170	10,866,170	7.08	Corporates	Industrials	BB	BIG
95263J6A	MPT OPERATING PARTNERSHIP LP /MPT	Heartford Life Insurance Company	CRC	CR0395263J6A	991,000	991,000	1,000,910	1,000,910	5.34	BIG Corporates	HF Financials	BB+	BIG
748787AF7	QUANTILES TRANSNATIONAL 14AA	Heartford Life Insurance Company	CRC	CR07748787AF7	1,200,000	1,200,000	1,215,915	1,215,915	4.88	BIG Corporates	HF Industrials	BB+	BIG
05859CP1	BP CAPITAL MARKETS P.L.C.	Heartford Life Insurance Company	CRC	CR0505859CP1	5,000,000	5,000,000	5,194,320	5,194,320	7.11	Corporates	Industrials	AA2	A
96226Z75	Shrine Agency MBS	Heartford Life Insurance Company	CRC	CR0396226Z75	7,735,000	10,235	10,425	10,425	3.69	MBS	MBS	Govt	Govt
02809W41	ANDRICO WATER CAPITAL CORP	Heartford Life Insurance Company	CRC	CR0202809W41	5,000,000	5,000,000	5,365,475	5,365,475	6.51	Corporates	Utilities	A2	A
8H4M16Z9	HTFD GR-REGDC PN Pnt	Heartford Life Insurance Company	CRC	CR088H4M16Z9	5,400,000	6,823,590	6,827,570	6,827,570	5.03	OML	OML	A1	A
8H4M16Z9	HTFD PARK 2771 PN Pnt	Heartford Life Insurance Company	LC2	LC28H4M16Z9	25,000,000	25,000,000	25,000,000	25,011,398	4.59	OML	OML	AA3	AA
12626JL7	COMM_13-01W C 14AA	Heartford Life Insurance Company	LC2	LC212626JL7	1,490,000	1,490,000	1,466,113	1,467,178	6.18	OMBS	OMBS	A-	A
313750AC7	STACI_14-02E M2	Heartford Life Insurance Company	CRC	CR03313750AC7	8,780,000	8,780,000	9,397,133	9,397,133	2.93	MBS	CMO Non-Agency	BBB+	BBB
350281A56	LYONDELABEILL INDUSTRIES NV	Heartford Life Insurance Company	CRC	CR03350281A56	7,662,000	7,662,000	8,096,068	8,096,068	2.04	Corporates	Industrials	BBB	BBB
94979AAZ	WELLS ENTEMPRES INC 14AA	Heartford Life Insurance Company	CRC	CR0494979AAZ	1,300,000	1,300,000	1,344,250	1,344,250	2.09	BIG Corporates	HF Industrials	BB	BIG
05030AA8	AMT_13-01W A 14AA	Heartford Life Insurance Company	CRC	CR0305030AA8	7,000,000	7,000,000	8,195,881	8,195,881	3.99	OMBS	OMBS	AA3	AAA
313801J25	Freddie Finance Agency MBS	Heartford Life Insurance Company	CRC	CR03313801J25	35,996,512	7,791	8,249	8,249	3.07	MBS	MBS	Govt	Govt
77510AA7	ROGERS COMMUNICATIONS INC.	Heartford Life Insurance Company	CRC	CR0377510AA7	4,130,000	4,130,000	4,653,160	4,653,160	1.63	Corporates	Industrials	BBB+	BBB
46383A4E	JPMCC_15-01E A3	Heartford Life Insurance Company	LC2	LC246383A4E	1,712,000	1,712,000	1,726,580	1,841,571	8.09	OMBS	OMBS	AA3	AAA
542514L3	LEMLT_24-6 C	Heartford Life Insurance Company	CRC	CR05542514L3	3,000,000	1,054,196	1,039,546	1,039,546	2.48	ABS	Home Equity	A+	A
212015AH4	CONTINENTAL RESOURCES INC	Heartford Life Insurance Company	CRC	CR03212015AH4	1,713,000	1,713,000	1,729,088	1,729,088	3.21	BIG Corporates	HF Industrials	BB+	BIG
26424K409	DURE ENERGY PROGRESS INC	Heartford Life Insurance Company	LC2	LC226424K409	4,436,475	4,436,475	4,417,678	4,405,717	27.50	Corporates	Utilities	BB+	BBB
90749A6E5	UNILEVER CAPITAL CORP	Heartford Life Insurance Company	CRC	CR0390749A6E5	10,000,000	10,000,000	10,641,220	10,641,220	2.19	Corporates	Industrials	A-	A
58013ME65	MCDONALDS CORPORATION MTN	Heartford Life Insurance Company	LC2	LC258013ME65	2,675,000	2,675,000	2,674,773	2,684,676	2.09	Corporates	Industrials	BB+	BBB
616901AA4	MIRAM_14-011 A5	Heartford Life Insurance Company	LC2	LC2616901AA4	1,501,000	1,551,000	1,596,870	1,641,974	7.04	OMBS	OMBS	AA3	AAA
1225010R1	OT GROUP INC	Heartford Life Insurance Company	CRC	CR031225010R1	4,713,000	4,713,000	4,664,108	4,664,108	6.59	BIG Corporates	HF Financials	BB+	BIG
12626JAF4	COMM_13-021 C	Heartford Life Insurance Company	CRC	CR0212626JAF4	9,300,000	9,300,000	9,496,442	9,496,442	6.94	OMBS	OMBS	A3	A
31357JN7	PNA_11-042 A3	Heartford Life Insurance Company	CRC	CR0331357JN7	28,000,000	28,000,000	24,297,368	24,297,368	4.26	OMBS	OMBS Agency	Agency	Govt
61760VAD5	MSC_12-C C 14AA	Heartford Life Insurance Company	LC2	LC261760VAD5	1,166,415	1,166,415	1,261,773	1,265,727	9.21	OMBS	OMBS	A2	A
25727A6E5	DIAMOND FIBRANCE CORPORATION/DIAM 14AA	Heartford Life Insurance Company	CRC	CR0325727A6E5	6,218,000	6,218,000	6,634,844	6,634,844	4.38	Corporates	Industrials	BBB+	BBB
17729ME2	CISCO SYSTEMS INC	Heartford Life Insurance Company	CRC	CR0317729ME2	12,400,000	12,400,000	13,225,464	13,225,464	2.13	Corporates	Industrials	A1	A
8H4M16Z8A1	HTFD AMB INDUST PN Pnt	Heartford Life Insurance Company	CRC	CR088H4M16Z8A1	20,000,000	20,468,392	27,336,692	27,336,692	3.92	OML	OML	AA3	AA
8H4M16Z8A1	HTFD AMB INDUST PN Pnt	Heartford Life Insurance Company	LC2	LC28H4M16Z8A1	20,000,000	20,000,000	5,528,426	5,528,426	3.52	OML	OML	AA3	AA
161179B59	CHARTER COMMUNICATIONS OPERATING L	Heartford Life Insurance Company	CRC	CR03161179B59	25,100,000	25,100,000	26,984,781	26,984,781	5.99	Corporates	Industrials	BBB+	BBB
14121X9E	UNIVERSITY CALF DEV FOR PREV	Heartford Life Insurance Company	LC2	LC214121X9E	8,822,575	8,822,575	8,922,377	8,922,377	21.67	Corporates	Tax Muni	AA-	AA
21089AL2	CONSTITUTIONAL BANKS INC	Heartford Life Insurance Company	CRC	CR0321089AL2	8,172,000	8,172,000	8,369,015	8,369,015	6.94	Corporates	Industrials	BBB+	BBB
850301AA4	PRINCETON UNIVERSITY	Heartford Life Insurance Company	CRC	CR03850301AA4	11,295,000	11,295,000	12,817,996	12,817,996	2.17	Corporates	Industrials	AA3	AAA
313750E72	STACI_15-04N1 M2	Heartford Life Insurance Company	CRC	CR03313750E72	4,000,000	4,000,000	4,057,272						

3180C8D9	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C113803B9	1,650,000	395,627	391,895	991,098	815	MBS	MBS	Govt	govt
12931025	GT GROUP INC	Huftford Life Insurance Company	CRC	09C125891025	2,267,000	3,357,200	2,457,173	2,467,173	563	BM	EM	Fin	Fin
BW16D087	CORPORACION NACIONAL DEL COBRE DE	Huftford Life Insurance Company	CRC	09C18101087	1,600,000	1,600,000	1,624,237	1,624,237	871	EM	EM	Ar	Ar
06029AA7	BANK OF AMERICA CORP	Huftford Life Insurance Company	CRC	09C06029AA7	35,000,000	35,000,000	35,895,000	35,895,000	637	Corporate	Financials	BBB+	BBB
362428A4	OSAMP_21141 M3	Huftford Life Insurance Company	L12	09C124228A4	1,468,000	1,468,000	1,470,258	1,470,258	645	MBS	Hybrid Equity	B1	B1G
962210A9	WRFB_19-C16 C	Huftford Life Insurance Company	CRC	09C962210A9	1,710,000	1,710,000	1,770,399	1,770,399	724	CMBS	CMBS	A3	A
26422A29	DUKE ENERGY CAROLINAS LLC	Huftford Life Insurance Company	CRC	09C26422A29	5,000,000	5,000,000	5,470,375	5,470,375	1,08	Corporate	Utilities	AA-	AA
BH48D1L1	HTFD REGEN PO_ Pk Pnt	Huftford Life Insurance Company	CRC	09C1848D1L1	8,800,000	8,136,969	8,825,862	8,825,862	413	OMI	OMI	A1	A
BH48D1L1	HTFD REGEN PO_ Pk Pnt	Huftford Life Insurance Company	L12	09C1848D1L1	29,896,000	29,896,000	22,892,838	22,892,838	413	OMI	OMI	A1	A
2168AA44	RABCAN KNEEDLAND	Huftford Life Insurance Company	CRC	09C2168AA44	3,900,000	3,900,000	4,103,151	4,103,151	632	Corporate	Financials	A3	A
3130D8F9	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3130D8F9	221,726	1,036	1,075	1,075	477	MBS	MBS	Govt	govt
65303AC3	PERMAMIA PERMIAO PT 144A	Huftford Life Insurance Company	CRC	09C65303AC3	970,000	970,000	996,211	996,211	534	EM	EM	BB+	BBB
88328B14	TEXTRON INC	Huftford Life Insurance Company	CRC	09C88328B14	5,000,000	5,000,000	5,186,395	5,186,395	632	Corporate	Industrials	BB+	BBB
3152N4VE	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3152N4VE	2,945,921	1,588,897	3,690,117	3,690,117	817	MBS	MBS	Govt	govt
BH48D1D7	HTFD REGEN PO_ Pk Pnt	Huftford Life Insurance Company	CRC	09C1848D1D7	5,700,000	4,828,574	5,375,478	5,375,478	413	OMI	OMI	A3	AA
55363VAD	MPLX LP	Huftford Life Insurance Company	CRC	09C55363VAD	5,625,000	5,625,000	5,712,840	5,712,840	829	Corporate	Industrials	BBB-	BBB
629378W1	NBS ENERGY INC	Huftford Life Insurance Company	CRC	09C629378W1	1,344,000	1,344,000	1,347,360	1,347,360	354	BM	HY Utilities	B1	B1G
83162LAD	SNAP_11-202 1	Huftford Life Insurance Company	CRC	09C83162LAD	5,900,000	4,395,116	5,201,035	5,201,035	320	Agency	SEA	Govt	govt
12187787	SURLINGTON NORTHERN SANITARE CORP	Huftford Life Insurance Company	L12	09C12187787	2,407,000	2,407,000	2,405,142	2,405,142	275	Corporate	Industrial	A3	A
50108M62	KROGER CO_ (THE)	Huftford Life Insurance Company	L12	09C50108M62	4,087,400	4,087,400	4,452,271	4,474,465	106	Corporate	Industrial	BBB	BBB
74448C23	PUBLIC SERVICE COMPANY OF COLORADO	Huftford Life Insurance Company	CRC	09C74448C23	6,400,000	6,400,000	6,895,067	6,895,067	242	Corporate	Utilities	A1	A
8478NAD1	SPECTRA ENERGY PARTNERS UP	Huftford Life Insurance Company	CRC	09C8478NAD1	31,723,000	11,722,000	12,445,729	12,445,729	626	Corporate	Industrials	BBB	BBB
8478NAB5	SPECTRA ENERGY PARTNERS UP	Huftford Life Insurance Company	CRC	09C8478NAB5	3,565,000	3,565,000	3,802,682	3,802,682	421	Corporate	Industrials	BBB	BBB
3137L1P2	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3137L1P2	35,084	1,125	1,158	1,158	1,04	MBS	MBS	Govt	govt
31405L1V9	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C31405L1V9	40,362	1,522	1,567	1,567	1,04	MBS	MBS	Govt	govt
31418R84	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C31418R84	31,285	4,842	5,069	5,069	820	MBS	MBS	Govt	govt
77481AB7	ROCKWELL COLLINS INC	Huftford Life Insurance Company	CRC	09C77481AB7	35,000,000	35,000,000	16,104,570	16,104,570	254	Corporate	Industrials	A-	AA
129310A8	COMN_19-C12 B	Huftford Life Insurance Company	CRC	09C129310A8	4,400,000	4,400,000	4,790,369	4,790,369	630	CMBS	CMBS	AA	AA
129310B3	COMN_19-C12 C	Huftford Life Insurance Company	CRC	09C129310B3	2,300,000	2,300,000	2,967,228	2,967,228	311	CMBS	CMBS	AA	AA
3129P2A3	Govt	Huftford Life Insurance Company	L12	09C3129P2A3	4,554,475	5,610	3,458	3,458	433	MBS	MBS	Govt	govt
31380C45	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C31380C45	344,887	279,567	296,341	296,341	815	MBS	MBS	Govt	govt
3138K1D3	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3138K1D3	2,715,016	2,291,334	2,955,504	2,955,504	822	MBS	MBS	Govt	govt
6250N627	SRIUS FM RADIO INC 144A	Huftford Life Insurance Company	CRC	09C6250N627	1,476,000	1,476,000	1,544,510	1,544,510	554	BM	HY Industrials	BB+	BBB
6250N627	SRIUS FM RADIO INC 144A	Huftford Life Insurance Company	L12	09C6250N627	2,932,000	2,932,000	2,965,740	2,965,740	554	BM	HY Industrials	BB+	BBB
92938B11	WRFB_19-C16 C	Huftford Life Insurance Company	CRC	09C92938B11	8,700,000	3,780,000	3,893,802	3,893,802	671	CMBS	CMBS	A3	AA
3138A7T4	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3138A7T4	893,362	407,268	482,113	482,113	728	MBS	MBS	Govt	govt
26879P03	BOJ RESOURCES INC	Huftford Life Insurance Company	CRC	09C26879P03	26,637,000	26,637,000	27,703,804	27,703,804	242	Corporate	Industrials	BB+	BBB
3132N4M3	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3132N4M3	5,412,977	6,748,473	7,148,550	7,148,550	817	MBS	MBS	Govt	govt
3132N4M3	STACI_15-H042 M2	Huftford Life Insurance Company	CRC	09C3132N4M3	8,750,000	8,750,000	9,465,880	9,465,880	1018	MBS	CMO Non-Agency	BBB-	BBB
3132N4J2	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3132N4J2	6,100,714	6,686,376	6,441,462	6,441,462	817	MBS	MBS	Govt	govt
3132N4M4	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3132N4M4	4,414,422	2,247,127	2,860,344	2,860,344	817	MBS	MBS	Govt	govt
3132N4F5	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3132N4F5	4,214,095	3,027,826	3,036,274	3,036,274	817	MBS	MBS	Govt	govt
3132N4F8	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3132N4F8	1,162,669	953,444	910,959	910,959	817	MBS	MBS	Govt	govt
3132N4F9	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C3132N4F9	3,959,651	3,959,651	2,935,252	2,935,252	817	MBS	MBS	Govt	govt
291011A9	EMERSON ELECTRIC CO	Huftford Life Insurance Company	CRC	09C291011A9	35,000,000	35,000,000	16,829,842	16,829,842	279	Corporate	Industrials	A2	A
3132N4L8	STACI_15-H042 M2	Huftford Life Insurance Company	CRC	09C3132N4L8	2,185,000	2,185,000	2,214,449	2,214,449	374	MBS	CMO Non-Agency	A1	A
3132N4L8	STACI_14-C11 M2	Huftford Life Insurance Company	L12	09C3132N4L8	3,745,000	3,745,000	3,765,800	3,881,229	374	MBS	CMO Non-Agency	A1	A
140B18H8	CENTRAL MAINE POWER COMPANY 144A	Huftford Life Insurance Company	CRC	09C140B18H8	20,000,000	20,000,000	21,848,520	21,848,520	242	Corporate	Utilities	A	A
92938A07	WRFB_19-C17 B	Huftford Life Insurance Company	CRC	09C92938A07	5,000,000	5,000,000	5,346,220	5,346,220	638	CMBS	CMBS	BB+	BBB
44464AB6	HUGHES SATELLITE SYSTEMS CORP	Huftford Life Insurance Company	CRC	09C44464AB6	1,344,000	1,344,000	1,461,600	1,461,600	246	BM	HY Industrials	B2	B1G
48307A93	Kaiser ALUMINUM CORPORATION	Huftford Life Insurance Company	CRC	09C48307A93	1,095,000	1,095,000	1,131,295	1,131,295	538	BM	HY Industrials	BB+	BBB
12628A27	COMN_13-CR18 B 34A4	Huftford Life Insurance Company	CRC	09C12628A27	3,000,000	3,000,000	3,244,800	3,244,800	651	CMBS	CMBS	AA3	AA
12628A27	COMN_13-CR18 B 34A4	Huftford Life Insurance Company	L12	09C12628A27	1,670,000	1,670,000	1,677,897	1,677,897	651	CMBS	CMBS	AA3	AA
893528F2	TRANSCANADA PIPELINES LTD	Huftford Life Insurance Company	CRC	09C893528F2	26,000,000	26,000,000	27,493,125	27,493,125	224	Corporate	Industrials	AA	AA
64077AC9	CDC HOLDINGS LLC 144A	Huftford Life Insurance Company	CRC	09C64077AC9	3,276,000	3,276,000	3,375,030	3,375,030	379	BM	HY Corporate	BB-	BB
79628B04	PORTLAND GENERAL ELECTRIC COMPANY	Huftford Life Insurance Company	CRC	09C79628B04	37,000,000	17,000,000	18,942,794	18,942,794	229	Corporate	Utilities	A-	A
99152L04A	TOTAL CAPITAL SK	Huftford Life Insurance Company	L12	09C99152L04A	1,898,500	1,898,500	1,891,137	1,891,137	948	Corporate	Industrial	BB+	BBB
BH48D1P2	HTFD REGEN PO_ Pk Pnt	Huftford Life Insurance Company	CRC	09C1848D1P2	11,100,000	10,244,136	10,748,790	10,748,790	589	OMI	OMI	A1	A
36201D72	SHINE Agency MBS	Huftford Life Insurance Company	CRC	09C36201D72	3,030,005	186,886	149,846	149,846	538	MBS	MBS	Govt	govt
872420B2	TENET HEALTHCARE CORPORATION	Huftford Life Insurance Company	CRC	09C872420B2	2,100,000	2,100,000	2,202,809	2,202,809	375	BM	HY Corporate	BB-	BB
872420B2	TENET HEALTHCARE CORPORATION	Huftford Life Insurance Company	L12	09C872420B2	2,800,000	2,800,000	2,928,180	2,928,180	375	BM	HY Corporate	BB-	BB
29367AA2	ENTERGY TEXAS INC	Huftford Life Insurance Company	CRC	09C29367AA2	30,000,000	30,000,000	11,004,520	11,004,520	229	Corporate	Utilities	BB+	BBB
85484A83	STANDARD INDUSTRIES INC 144A	Huftford Life Insurance Company	CRC	09C85484A83	1,572,000	1,572,000	1,627,177	1,627,177	619	BM	HY Corporate	BB+	BBB
05094B11	NORFOLK SOUTHERN CORP	Huftford Life Insurance Company	CRC	09C05094B11	22,500,000	22,500,000	24,566,338	24,566,338	246	Corporate	Industrials	BB+	BBB
31412V1V1	Freddie/Fannie Agency MBS	Huftford Life Insurance Company	CRC	09C31412V1V1	4,532,932	1,234,333	1,311,292	1,311,292	313	MBS	MBS	Govt	govt
32927AD0	OTCR_11-C1 44 144A	Huftford Life Insurance Company	CRC	09C32927AD0	2,000,000	2,000,000	2,136,542	2,136,542	304	CMBS	CMBS	AA	AAA
48283A88	HELVOS TOOL WORKS INC	Huftford Life Insurance Company	CRC	09C48283A88	25,660,000	25,660,000	21,380,878	21,380,878	225	Corporate	Industrials	A2	A
2942KA63	CSOAT_15-C033 B	Huftford Life Insurance Company	CRC	09C2942KA63	2,500,000	2,500,000	2,660,582	2,660,582	869	CMBS	CMBS	AA	AA
8726AAL3	T MOBILE USA INC	Huftford Life Insurance Company	CRC	09C8726AAL3	5,676,000	5,676,000	6,016,560	6,016,560	123	BM	HY Corporate	BB+	BBB
BH48D1H2	HTFD REGEN PO_ Pk Pnt	Huftford Life Insurance Company	CRC	09C1848D1H2	26,000,000	24,044,121	25,205,187	25,205,187	589	OMI	OMI	A1	A
BH48D1H2	HTFD REGEN PO_ Pk Pnt	Huftford Life Insurance Company	L12	09C1848D1H2	7,266,000	6,996,000	6,996,000	6,996,000	589	OMI	OMI	A1	A
61763A2Z	MIBAM_19-C11 B	Huftford Life Insurance Company	CRC	09C61763A2Z	30,000,000	30,000,000	10,813,220	10,813,220	638	CMBS	CMBS	AA	AA
BH48D1V7	TEKANT SHUTTLE BANKER FINANCE LLC PMS	Huftford Life Insurance Company	CRC	09C1848D1V7	34,000,000	11,117,823	12,213,270	12,213,270	439	EM	EM	BBB-	BBB

8932CTE5	SNAP_30_SEC_1	Halford Life Insurance Company	CRC	OC03162705	38,176,000	5,848,128	5,525,988	8,029,288	3.25	Agency	SEA	Govt	GHV	
89462E65	HFD BOSTON HAR PN Pnt	Halford Life Insurance Company	CRC	OC034403616	40,000,000	40,000,000	39,947,290	39,947,290	1.34	EM	OML	A2	A	
7105E103	PETROLEUM MDCANOS 144A	Halford Life Insurance Company	CRC	OC074568629	1,700,000	1,700,000	1,805,125	1,805,125	10.20	EM	OML	88B+	88B	
314187F3	Freddie Fannie Agency MBS	Halford Life Insurance Company	CRC	OC0314187F3	310,622	6,890	5,241	5,241	3.04	MBS	MBS	Govt	GHV	
653228A7	NEWELL RUBENSOAD INC	Halford Life Insurance Company	LIC2	OC031228A7	1,560,000	1,560,000	1,584,439	1,729,269	20.25	Corporate	Industrial	88B-	88B	
61762K45	MIBAM_19-C12_B	Halford Life Insurance Company	CRC	OC061762K45	4,500,000	4,500,000	4,845,900	4,845,900	6.71	OMBS	OMBS	A19	AA	
8932CTE3	SNAP_30_SEC_1	Halford Life Insurance Company	CRC	OC03162705	7,615,000	3,351,063	3,375,123	3,375,123	3.32	Agency	SEA	Govt	GHV	
91370D10	STAD_15-ON43_M2	Halford Life Insurance Company	CRC	OC03170D10	2,780,000	2,780,000	2,609,785	2,609,785	3.08	MBS	MBS	OM/Non-Agency	88B-	88B
313705D0	STAD_15-ON43_M2	Halford Life Insurance Company	LIC2	OC031705D0	1,284,000	1,284,000	1,284,000	1,301,075	6.00	MBS	OM/Non-Agency	88B-	88B	
29448A1P	EQUNIX INC	Halford Life Insurance Company	CRC	OC029448A1P	1,794,000	1,794,000	1,874,730	1,874,730	6.00	Big Corporate	HY Industrials	88	88	
31413M01	Freddie Fannie Agency MBS	Halford Life Insurance Company	CRC	OC031413M01	5,997,307	1,921,018	2,037,639	2,037,639	3.13	MBS	MBS	Govt	GHV	
31413J2S	Freddie Fannie Agency MBS	Halford Life Insurance Company	CRC	OC031413J2S	945,681	61,209	71,611	71,611	3.04	MBS	MBS	Govt	GHV	
31413H4L	Freddie Fannie Agency MBS	Halford Life Insurance Company	CRC	OC031413H4L	381,970	61,922	65,459	65,459	3.04	MBS	MBS	Govt	GHV	
89462E64	HFD AMS PORTFO PN Pnt	Halford Life Insurance Company	CRC	OC034403616	30,000,000	26,350,501	27,068,253	27,068,253	3.79	OML	OML	A19	AA	
65992A20	NAVANT CORP	Halford Life Insurance Company	LIC2	OC0315992A20	1,560,000	2,112,000	2,256,990	2,256,990	4.57	Big Corporate	HY Financials	88-	88	
48526B1E	KANGAS GAS AND ELECTRIC CO 144A	Halford Life Insurance Company	CRC	OC048526B1E	19,286,000	19,286,000	21,864,779	21,864,779	2.46	Corporate	Utilities	A	A	
817277A6	SENATA TECHNOLOGIES UK FINANCING 144A	Halford Life Insurance Company	CRC	OC081727A6	1,937,000	1,937,000	1,627,005	1,627,005	4.13	Big Corporate	HY Industrials	8A3	81B	
96221Q42	WRBS_19-C18_B	Halford Life Insurance Company	CRC	OC096221Q42	3,000,000	3,000,000	3,237,436	3,237,436	7.04	OMBS	OMBS	A19	AA	
225227E3	CROWN CASTLE INTERNATIONAL CORP	Halford Life Insurance Company	CRC	OC0222527E3	30,300,000	30,300,000	10,987,442	10,987,442	3.29	Corporate	Industrial	88B-	88B	
29369A1F	ENTERGY MISSISSIPPI INC	Halford Life Insurance Company	CRC	OC029369A1F	5,000,000	5,000,000	5,515,780	5,515,780	2.50	Corporate	Utilities	A19	AA	
46018C58	INTERNATIONAL PAPER CO	Halford Life Insurance Company	CRC	OC046018C58	3,638,000	3,638,000	3,393,092	3,393,092	4.87	Corporate	Industrial	8A2	88B	
453287A6	NOTICE PIVOT FINANCE LLC 144A	Halford Life Insurance Company	LIC2	OC05453287A6	3,556,400	3,556,400	3,325,917	3,325,917	2.54	Corporate	Industrial	8A3	88B	
25179M1U	DEVON ENERGY CORPORATION	Halford Life Insurance Company	LIC2	OC025179M1U	3,871,000	3,871,000	3,946,678	3,970,922	20.48	Corporate	Industrial	88B	88B	
84488A42	FOOTBALL TRUST V 144A	Halford Life Insurance Company	LIC2	OC24488A42	2,140,000	2,140,000	2,274,651	2,274,651	3.78	Corporate	Industrial	A	AA	
89462E67	HFD AMS PORTFO PN Pnt	Halford Life Insurance Company	CRC	OC034403616	30,000,000	14,444,499	15,497,486	15,497,486	3.97	OML	OML	A19	AA	
89462E68	HFD AMS PORTFO PN Pnt	Halford Life Insurance Company	LIC2	OC034403616	30,000,000	9,025,939	9,648,429	9,648,429	3.97	OML	OML	A19	AA	
69595J4A9	PRV WEM HOLDINGS PLC 144A	Halford Life Insurance Company	CRC	OC0669595J4A9	10,000,000	10,000,000	10,750,180	10,750,180	4.06	Corporate	Utilities	8A2	88B	
37393B67	GLAAD SCINETS INC	Halford Life Insurance Company	LIC2	OC237393B67	2,941,250	2,941,250	2,950,677	2,953,789	18.67	Corporate	Industrial	A1	A	
49083D87	ENRON COS CORP	Halford Life Insurance Company	CRC	OC049083D87	2,020,000	2,020,000	2,020,000	2,020,000	6.06	Big Corporate	HY Financials	88+	88	
31412M0L	Freddie Fannie Agency MBS	Halford Life Insurance Company	CRC	OC031412M0L	6,434,974	316,186	337,491	337,491	2.41	MBS	MBS	Govt	GHV	
31284CET	Freddie Fannie Agency MBS	Halford Life Insurance Company	CRC	OC031284CET	2,338,507	87,951	94,292	94,292	2.74	MBS	MBS	Govt	GHV	
70595D40	PRDGE TRUCK LEASING COMPANY LP 144A	Halford Life Insurance Company	CRC	OC070595D40	15,916,000	13,916,000	14,958,419	14,958,419	3.59	Corporate	Industrial	88B	88B	
80100B64	TESCO CORP 144A	Halford Life Insurance Company	CRC	OC080100B64	1,788,000	1,788,000	1,795,298	1,795,298	3.79	Big Corporate	HY Industrials	8A2	88	
93545A86	MSCI INC 144A	Halford Life Insurance Company	CRC	OC093545A86	967,000	967,000	1,016,818	1,016,818	3.69	Big Corporate	HY Industrials	8A2	88	
02685A26	AM49_15-9R2_144A	Halford Life Insurance Company	CRC	OC0202685A26	2,000,000	2,000,000	2,095,202	2,095,202	8.80	ABS	Other ABS	8A2	88B	
40412JAC	HCA INC	Halford Life Insurance Company	CRC	OC040412JAC	1,392,000	1,392,000	1,476,900	1,476,900	3.13	Big Corporate	HY Industrials	88+	88	
90529B09	USSO CORPORATION 144A	Halford Life Insurance Company	CRC	OC090529B09	1,331,000	1,331,000	1,367,603	1,367,603	3.71	Big Corporate	HY Industrials	88+	88	
86248A19	GSML_19-0C16_B	Halford Life Insurance Company	CRC	OC086248A19	5,581,000	5,581,000	10,527,057	10,527,057	6.88	OMBS	OMBS	A19	AA	
15645A63	CANACIAN PACIFIC RAILWAY CO	Halford Life Insurance Company	CRC	OC0115645A63	30,000,000	30,000,000	11,152,029	11,152,029	2.98	Corporate	Industrial	8A1	88B	
89462E69	WAKALA GLOBAL SUKUK BHD RegS	Halford Life Insurance Company	CRC	OC034403616	1,440,000	1,440,000	1,540,938	1,540,938	4.92	EM	EM	A3	A	
013817A4	ARCOS INC	Halford Life Insurance Company	CRC	OC01013817A4	1,663,000	1,663,000	1,775,430	1,775,430	5.13	Big Corporate	HY Industrials	88+	88	
761713A7	REYNOLDS AMERICAN INC	Halford Life Insurance Company	CRC	OC0761713A7	14,912,000	14,912,000	15,760,798	15,760,798	6.71	Corporate	Industrial	88B	88B	
121358A4	CENTRE CORPORATION	Halford Life Insurance Company	CRC	OC0121358A4	1,651,000	1,651,000	1,793,741	1,793,741	5.18	Big Corporate	HY Financials	8A2	88	
66525NAC	ORBITAL ATK INC	Halford Life Insurance Company	CRC	OC066525NAC	1,324,000	1,324,000	1,363,720	1,363,720	4.75	Big Corporate	HY Industrials	88	88	
15139A44	CENTRE CORPORATION	Halford Life Insurance Company	LIC2	OC15139A44	1,865,000	1,865,000	1,862,094	1,865,244	5.18	Big Corporate	HY Financials	8A2	88	
98485JAC	YADA INTERNATIONAL ASA 144A	Halford Life Insurance Company	CRC	OC0998485JAC	12,265,000	12,265,000	13,705,288	13,705,288	2.45	Corporate	Industrial	8A2	88B	
638612A7	NATIONWIDE FINANCIAL SERVICES 144A	Halford Life Insurance Company	CRC	OC06638612A7	5,000,000	5,000,000	5,461,208	5,461,208	4.24	Corporate	Financials	8A1	88B	
12695C37	CVS HEALTH CORP	Halford Life Insurance Company	CRC	OC0212695C37	6,638,000	6,638,000	7,265,645	7,265,645	7.68	Corporate	Industrial	8A1	88B	
96202F45	Grinnie Agency MBS	Halford Life Insurance Company	CRC	OC096202F45	4,580,042	1,084,521	1,171,022	1,171,022	6.46	MBS	MBS	Govt	GHV	
96202F46	Grinnie Agency MBS	Halford Life Insurance Company	CRC	OC096202F46	4,455,000	1,050,253	1,070,186	1,070,186	6.46	MBS	MBS	Govt	GHV	
96202F49	Grinnie Agency MBS	Halford Life Insurance Company	CRC	OC096202F49	400,000	126,612	137,620	137,620	6.46	MBS	MBS	Govt	GHV	
91007A24	UNITED CONTINENTAL HOLDINGS INC	Halford Life Insurance Company	CRC	OC091007A24	961,000	961,000	1,021,069	1,021,069	3.92	Big Corporate	HY Industrials	88-	88	
96202F48	Grinnie Agency MBS	Halford Life Insurance Company	CRC	OC096202F48	81,772,400	51,151,404	7,715,238	7,715,238	6.48	MBS	MBS	Govt	GHV	
46854A08	HUNGARY (REPUBLIC OF)	Halford Life Insurance Company	CRC	OC046854A08	1,192,000	1,192,000	1,263,790	1,263,790	3.08	EM	EM	88B-	88B	
65129A09	NEWFIELD EXPLORATION COMPANY	Halford Life Insurance Company	CRC	OC0665129A09	2,020,000	2,020,000	2,021,411	2,021,411	3.08	Big Corporate	HY Industrials	88+	88	
65129A09	NEWFIELD EXPLORATION COMPANY	Halford Life Insurance Company	LIC2	OC0665129A09	2,896,000	2,896,000	2,955,202	2,955,202	3.08	Big Corporate	HY Industrials	88+	88	
45488B20	BEJANA WINDPOWER COMPANY	Halford Life Insurance Company	LIC2	OC045488B20	1,965,450	1,965,450	1,956,804	2,086,485	20.71	Corporate	Utilities	8A1	88B	
31295E17	Freddie Fannie Agency MBS	Halford Life Insurance Company	CRC	OC031295E17	22,000,000	96,038	101,573	101,573	3.05	MBS	MBS	Govt	GHV	
35091Q45	FT3_26-4T5_A 144A	Halford Life Insurance Company	LIC2	OC035091Q45	5,847,325	5,392,357	5,946,934	5,946,444	3.77	OMBS	OMBS	AAA	AAA	
81051A65	SEMPRA ENERGY	Halford Life Insurance Company	CRC	OC0881051A65	5,000,000	5,000,000	5,791,000	5,791,000	2.18	Corporate	Utilities	88B-	88B	
718178D0	PHILIP MORRIS INTERNATIONAL INC	Halford Life Insurance Company	LIC2	OC07718178D0	8,025,000	8,025,000	7,817,500	8,631,935	20.88	Corporate	Industrial	A	AA	
52186A93	LEAR CORP	Halford Life Insurance Company	CRC	OC052186A93	2,964,000	2,964,000	3,115,905	3,115,905	3.04	Corporate	Industrial	8A3	88B	
96013M23	MCDONALD'S CORPORATION MTN	Halford Life Insurance Company	LIC2	OC0996013M23	2,955,465	2,955,465	2,416,500	2,495,708	18.44	Corporate	Industrial	8A1	88B	
225227E3	CROWN CASTLE INTERNATIONAL CORP	Halford Life Insurance Company	CRC	OC0222527E3	6,188,000	6,188,000	6,805,954	6,805,954	6.04	Corporate	Industrial	88B-	88B	
21368B83	CORPORACION ANDES DE TOMENTO	Halford Life Insurance Company	CRC	OC0221368B83	3,340,000	3,340,000	3,760,780	3,760,780	2.43	EM	EM	AA-	AA	
36201886	Grinnie Agency MBS	Halford Life Insurance Company	CRC	OC0936201886	3,104,087	32,929	35,399	35,399	5.38	MBS	MBS	Govt	GHV	
21251E38	CONSUMERS ENERGY CO	Halford Life Insurance Company	CRC	OC0221251E38	30,000,000	30,000,000	11,242,960	11,242,960	2.71	Corporate	Utilities	A1	A	
58585B19	MEDTRONIC INC	Halford Life Insurance Company	LIC2	OC0558585B19	3,541,700	3,541,700	3,892,521	3,893,069	20.21	Corporate	Industrial	A3	AA	
84861AA7	SNAP_14-SA_A 144A	Halford Life Insurance Company	LIC2	OC0884861AA7	39,934,279	38,812,397	39,851,571	39,266,989	5.20	ABS	Small Business	A+	A	
77518B66	ROGERS COMMUNICATIONS INC	Halford Life Insurance Company	LIC2	OC0777518B66	5,395,005	5,395,005	5,922,778	5,707,449	30.71	Corporate	Industrial	88B+	88B	
313705D0	Freddie Fannie Agency MBS	Halford Life Insurance Company	CRC	OC031705D0	600,000	39,919	36,524	36,524	3.18	MBS	MBS	Govt	GHV	
89462E61	WELLS FARGO WACHOVIA BANK Pnt	Halford Life Insurance Company	LIC2	OC034403616	11,879,369	8,030,809	8,030,809	8,707,077	3.24	Corporate	Financial	A2	A	
8046A2F0	BBE JACKSONVILLE LLC LEASE SA Pnt	Halford Life Insurance Company	LIC2	OC08046A2F0	14,573,317	6,499,130	6,895,130	7,250,						

849143W65	MICHIGAN CONSOLIDATED GAS COMPANY PH	Hartford Life Insurance Company	CRC	IC29144789V5	4,000,000	4,000,000	4,014,995	4,014,995	3.67	Corporate	Utilities	BBB	A
5398A6L2	LOCKHEED MARTIN CORPORATION	Hartford Life Insurance Company	LC2	IC29139303L2	2,140,000	2,140,000	2,100,834	2,227,794	28.08	Corporate	Industrial	BBB	BBB
313E9M282	Govt	Hartford Life Insurance Company	MBS	IC29139303E2	2,140,214	31,762	32,290	34,947	2.09	MBS	MBS	Govt	Govt
3269B08P4	COSPASS ENERGY TRUST	Hartford Life Insurance Company	LC2	IC21266503P4	9,745,000	2,614,371	2,941,084	2,991,188	6.04	Corporate	Industrial	BBB	BBB
95707FAE5	WESTAR ENERGY INC	Hartford Life Insurance Company	LC2	IC29139714E5	2,676,000	2,676,000	2,674,590	2,686,628	26.17	Corporate	Utilities	A	A
44555AH9	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	IC24455545AH9	2,100,000	2,100,000	2,276,085	2,276,085	6.14	EM	EM	BBB	BBB
3623A39S5	Genne Agency MBS	Hartford Life Insurance Company	CRC	IC261628A39S5	9,931,419	2,499,179	2,780,930	2,780,930	6.92	MBS	MBS	Govt	Govt
75020J3A3	RAJOLIG S 144A	Hartford Life Insurance Company	LC2	IC2912540J3A3	30,839,750	10,873,750	10,877,545	12,075,691	9.27	Corporate	Non-Corp	AA-	A
44454AA0	HUGHES SATELLITE SYSTEMS COOP	Hartford Life Insurance Company	CRC	IC2444454AA0	1,150,000	1,150,000	1,262,132	1,262,132	4.46	BIG Corporate	HY Industrial	BB	BB
314031P0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29134031P0	92,943	3,395	3,719	3,719	5.04	MBS	MBS	Govt	Govt
3140P2C85	CROATIA REPUBLIC OF (GOVERNMENT) Reg	Hartford Life Insurance Company	CRC	IC29140P2C85	1,065,000	1,688,000	1,152,790	1,152,790	4.29	EM	EM	BB	BB
3140B465	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29140B465	45,132	1,269	1,494	1,494	4.92	MBS	MBS	Govt	Govt
878091B08	TEACHERS INSURANCE AND ANNUITY 144A	Hartford Life Insurance Company	LC2	IC2678091B08	9,629,975	9,629,975	9,626,720	9,626,720	27.71	Corporate	Financial	AA-	AA
3140KCE2	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC291140KCE2	97,760	4,701	5,139	5,139	5.04	MBS	MBS	Govt	Govt
314105W48	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29114105W48	9,027,098	24,708	27,125	31,111	MBS	MBS	Govt	Govt	
314032G31	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29114032G31	495,000	9,892	9,706	9,706	5.04	MBS	MBS	Govt	Govt
314031S9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29114031S9	140,000	5,741	6,251	6,251	5.04	MBS	MBS	Govt	Govt
843292B09	TEXTRON INC	Hartford Life Insurance Company	CRC	IC29143292B09	4,295,000	4,295,000	4,274,204	4,274,204	4.47	Corporate	Industrial	BBB	BBB
36212ME6	MC DONALD'S CORPORATION	Hartford Life Insurance Company	LC2	IC26212ME6	2,976,428	2,976,428	2,897,909	3,088,245	23.24	Corporate	Industrial	BBB	BBB
36232E47	Genne Agency MBS	Hartford Life Insurance Company	CRC	IC26232E47	2,467,526	468,481	536,114	6,411	MBS	MBS	AA-	AA	
73939W0A3	PORT AUTHORITY OF NEW YORK AND NEW	Hartford Life Insurance Company	LC2	IC273939W0A3	3,477,500	3,477,500	3,342,998	3,517,144	41.29	Corporate	Tax Munis	AA	AA
393112B17	MIKRON TECHNOLOGY INC. 144A	Hartford Life Insurance Company	CRC	IC293112B17	1,144,000	1,144,000	1,133,290	1,133,290	3.24	BIG Corporate	HY Industrial	BBB	BBB
390715A0	LIBERTY RENTALS INC	Hartford Life Insurance Company	CRC	IC290715A0	1,270,000	1,270,000	1,362,580	1,362,580	19.09	BIG Corporate	HY Industrial	BB	BB
40429C036	HBC FINANCE CORP	Hartford Life Insurance Company	CRC	IC2940429C036	4,202,000	4,202,000	4,723,220	4,723,220	4.04	Corporate	Financials	A-	A
84402ZV07	UTAHIANA REPUB OF (GOVERNMENT) Reg	Hartford Life Insurance Company	CRC	IC2984402ZV07	1,635,000	1,635,000	1,603,200	1,635,200	4.19	EM	EM	A-	A
06999A4L1	INVESTIC CAPITAL CORP	Hartford Life Insurance Company	LC2	IC26999A4L1	5,496,000	5,496,000	6,486,619	27,355	Corporate	Industrial	AA-	AA	
09398AA2	ANCLONMITAL SA	Hartford Life Insurance Company	CRC	IC2909398AA2	2,994,000	2,994,000	2,699,285	2,699,285	5.15	BIG Corporate	HY Industrial	BBB	BBB
46959A826	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	IC2946959A826	1,720,000	1,720,000	1,929,987	1,929,987	4.25	EM	EM	BBB-	BBB-
362127B8	Genne Agency MBS	Hartford Life Insurance Company	CRC	IC262127B8	9,629,975	45,249	34,829	34,829	5.04	MBS	MBS	Govt	Govt
66245FA0	GLDMT_04_C3_A1_144A	Hartford Life Insurance Company	LC2	IC2666245FA0	12,305,000	12,305,000	12,344,738	14,265,797	3.14	CMBS	CMBS	AA+	AA
31296W96	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29131296W96	4,311,096	308,018	229,430	229,430	4.96	MBS	MBS	Govt	Govt
31296V036	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29131296V036	86,000,000	4,291,722	4,729,662	4,729,662	5.09	MBS	MBS	Govt	Govt
31010A014	DELECIS CORPORATION	Hartford Life Insurance Company	LC2	IC291010A014	4,460,000	4,460,000	4,460,949	5,162,159	12.96	Corporate	Utilities	BB+2	BB
314032T66	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29114032T66	16,266,282	306,192	342,427	342,427	4.98	MBS	MBS	Govt	Govt
314072V63	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29114072V63	509,043	34,207	37,990	37,990	4.79	MBS	MBS	Govt	Govt
314072V75	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29114072V75	970,449	16,101	17,889	17,889	4.79	MBS	MBS	Govt	Govt
314103WV3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29134103WV3	51,808	10,892	11,208	11,208	4.47	MBS	MBS	Govt	Govt
314080R5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29114080R5	900,000	10,396	11,848	11,848	4.91	MBS	MBS	Govt	Govt
31401M6V6	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911401M6V6	32,115,000	474,052	599,160	536,760	4.91	MBS	MBS	Govt	Govt
12105L45	BURLINGTON NORTHERN SANTA FE LLC	Hartford Life Insurance Company	LC2	IC2112105L45	5,360,000	5,360,000	5,307,609	5,895,600	20.17	Corporate	Industrial	AS	A
09398AA27	ANCLONMITAL	Hartford Life Insurance Company	CRC	IC2909398AA27	977,000	577,000	1,015,088	842	BIG Corporate	HY Industrial	BB	BB	
31299A220	ARCH CAPITAL GROUP US INC	Hartford Life Insurance Company	LC2	IC2931299A220	5,136,000	5,136,000	5,144,590	5,422,798	36.84	Corporate	Financial	A-	A
314077G17	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29114077G17	502,431	30,678	34,294	34,294	4.79	MBS	MBS	Govt	Govt
31408FM60	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911408FM60	587,424	20,425	22,690	22,690	4.79	MBS	MBS	Govt	Govt
31270A209	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29131270A209	1,600,992	85,367	96,489	96,489	5.06	MBS	MBS	Govt	Govt
35232LAK7	LYONCELABEL INDUSTRIES NV	Hartford Life Insurance Company	CRC	IC2935232LAK7	4,000,000	4,000,000	4,577,712	4,577,712	7.04	Corporate	Industrial	BBB	BBB
31402V058	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911402V058	3,037,815	303,630	341,264	341,264	4.91	MBS	MBS	Govt	Govt
31407V400	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911407V400	579,129	46,956	52,408	52,408	4.79	MBS	MBS	Govt	Govt
362136A5	Genne Agency MBS	Hartford Life Insurance Company	CRC	IC262136A5	2,993,793	92,673	36,649	36,649	5.06	MBS	MBS	Govt	Govt
31408QF0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911408QF0	1,601,189	58,516	65,512	65,512	4.91	MBS	MBS	Govt	Govt
31409CW9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911409CW9	504,208	48,467	53,646	53,646	4.91	MBS	MBS	Govt	Govt
31407W97	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911407W97	874,120	14,669	16,414	16,414	4.79	MBS	MBS	Govt	Govt
31405P97	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911405P97	31,799	6,183	6,515	6,515	4.79	MBS	MBS	Govt	Govt
05479G0V3	INSURANCE FINANCE CORPORATION	Hartford Life Insurance Company	CRC	IC2905479G0V3	3,647,000	3,647,000	6,512,499	6,512,499	5.17	Corporate	Utilities	BBB	BBB
31407F54	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911407F54	980,664	39,309	44,187	44,187	4.79	MBS	MBS	Govt	Govt
314081Q2	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29114081Q2	416,931	99,729	45,997	45,997	4.91	MBS	MBS	Govt	Govt
31407W98	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911407W98	205,539	6,948	7,779	7,779	4.79	MBS	MBS	Govt	Govt
31409V08	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911409V08	9,735,251	201,604	854,048	854,048	4.98	MBS	MBS	Govt	Govt
31407V96	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911407V96	137,699	6,378	7,149	7,149	4.79	MBS	MBS	Govt	Govt
02203A84	ALTRIA GROUP INC	Hartford Life Insurance Company	LC2	IC2902203A84	2,478,000	2,478,000	2,464,127	3,089,951	27.08	Corporate	Industrial	AA	A
31408C79	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911408C79	370,051	47,519	52,997	52,997	4.79	MBS	MBS	Govt	Govt
32189T627	BURLINGTON NORTHERN SANTA FE CORP	Hartford Life Insurance Company	LC2	IC2132189T627	2,140,000	2,140,000	2,009,164	2,515,499	3.29	Corporate	Industrial	AS	A
31402C20	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911402C20	536,300	10,448	34,179	34,179	4.79	MBS	MBS	Govt	Govt
24629B49	STATOLA ASA 144A	Hartford Life Insurance Company	LC2	IC24629B49	2,140,000	2,140,000	2,284,917	2,466,009	6.08	Corporate	Non-Corp	AA-	A
31407L78	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911407L78	971,129	19,394	22,172	22,172	4.79	MBS	MBS	Govt	Govt
84269A82	LESLIE HAZON NATL CAPITAL (WALSHBEN) PH	Hartford Life Insurance Company	CRC	IC2984269A82	30,000,000	8,269,421	7,676,228	7,075,229	3.92	Corporate	Industrial	BBB+	BBB
31416Z817	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2913416Z817	30,000,000	875,400	981,136	981,136	4.91	MBS	MBS	Govt	Govt
65479Z889	INSURANCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	IC265479Z889	2,127,160	2,467,897	2,893,549	2,969	Corporate	Utilities	BBB	BBB	
84269A82	SOUTHERN CONNECTICUT GAS CO WITH 144A	Hartford Life Insurance Company	LC2	IC246269A82	8,026,000	8,026,000	8,026,000	8,100,125	8.84	Corporate	Utilities	A	A
31391C81	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29131391C81	6,106,106	91,357	97,669	97,669	4.79	MBS	MBS	Govt	Govt
31296U17	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC29131296U17	1,976,238	112,849	127,277	127,277	5.06	MBS	MBS	Govt	Govt
31408A237	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911408A237	25,800,000	1,214,474	1,364,176	1,364,176	4.91	MBS	MBS	Govt	Govt
31408A238	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911408A238	72,967,766	924,413	923,548	923,548	4.96	MBS	MBS	Govt	Govt
312921T46	Govt	Hartford Life Insurance Company	LC2	IC2912921T46	6,152,495	18,922	15,629	21,024	3.45	MBS	MBS	Govt	Govt
31403A237	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	IC2911403A237	35,000,000	986,639	1,118,569	1,118,569	4.91	MBS	MBS	Govt	Govt
062495A24	ACMNT_05-C04_A3 144A	Hartford Life Insurance Company	LC2	IC29062495A24									

31403474	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI1403474	10,000,742	1,198,199	1,261,619	1,261,619	4.08	MBS	MBS	Govt	govt
45142466	INTEL CORPORATION	Hufford Life Insurance Company	LIC	IC45142466	9,737,000	9,737,000	9,256,140	10,718,752	24.75	Corporate	Industrial	AA-	A
31403492	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI1403492	15,863,238	1,185,871	1,287,485	1,337,455	4.01	MBS	MBS	Govt	govt
31403497	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI1403497	12,281,000	712,120	807,807	807,207	4.31	MBS	MBS	Govt	govt
31291959	GOVT	Hufford Life Insurance Company	LIC	IC291959	295,148	1,847	1,877	1,001	3.05	MBS	MBS	Govt	govt
287971476	ENTERPRISE PRODUCTS OPERATING, LLC	Hufford Life Insurance Company	LIC	IC287971476	9,156,500	3,156,500	3,076,185	3,447,498	18.17	Corporate	Industrial	BBB+	BBB
84404436	MERRITT INDUSTRY Pk Five	Hufford Life Insurance Company	CRC	ORCI8440436	8,223,495	7,718,592	8,033,725	8,033,725	8.43	OML	OML	A1	A
84404438	MERRITT INDUSTRY Pk Five	Hufford Life Insurance Company	LIC	IC84404438	29,626,505	21,811,739	21,812,732	24,281,185	8.43	OML	OML	A1	A
761713643	REYNOLDS AMERICAN INC	Hufford Life Insurance Company	LIC	IC761713643	4,094,100	4,094,100	4,093,146	5,059,472	18.13	Corporate	Industrial	BBB	BBB
312984139	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI312984139	35,240,289	897,221	1,131,074	1,131,674	4.06	MBS	MBS	Govt	govt
487912448	KEENAN FT DETROCK ENERGY 144A	Hufford Life Insurance Company	LIC	IC487912448	9,068,125	7,807,270	7,807,270	8,774,500	9.71	Corporate	Tax Muni	AA	AA
314128181	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI314128181	1,154,900	61,852	62,748	62,748	4.06	MBS	MBS	Govt	govt
31418284	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI31418284	1,059,855	219,389	246,895	246,895	5.28	MBS	MBS	Govt	govt
207799644	CONNECTICUT SP TAX OBLIG	Hufford Life Insurance Company	LIC	IC207799644	5,130,650	5,130,650	5,130,650	5,979,721	11.09	Corporate	Tax Muni	AA-	AA
47373247	JOHNSON CONTROLS INTERNATIONAL PLC	Hufford Life Insurance Company	LIC	IC47373247	4,461,940	4,461,940	4,427,807	5,026,246	24.17	Corporate	Industrial	BBB+	BBB
552958848	MGM RESORTS INTERNATIONAL	Hufford Life Insurance Company	CRC	ORCI552958848	1,428,000	1,428,000	1,462,200	1,652,200	3.21	Big Corporate	HY Industrials	BB-	BB
314123463	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI314123463	9,405,041	352,615	625,190	625,190	4.32	MBS	MBS	Govt	govt
314128288	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI314128288	11,474,158	497,269	503,458	583,458	4.32	MBS	MBS	Govt	govt
313804628	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313804628	9,146,793	33,157	36,932	42,928	3.95	MBS	MBS	Govt	govt
313717655	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313717655	78,593	428	484	484	3.49	MBS	MBS	Govt	govt
313717688	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313717688	12,442,407	45,345	52,258	52,258	3.68	MBS	MBS	Govt	govt
313717687	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313717687	83,331	444	503	503	3.65	MBS	MBS	Govt	govt
313717684	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313717684	81,823	631	714	714	3.82	MBS	MBS	Govt	govt
313717659	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313717659	32,885	151	221	221	4.59	MBS	MBS	Govt	govt
313717649	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313717649	974,130	6,898	7,846	7,846	4.60	MBS	MBS	Govt	govt
313717674	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313717674	1,465,959	21,643	24,459	42,000	3.65	MBS	MBS	Govt	govt
313717678	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313717678	8,567,909	78,369	81,377	81,377	4.00	MBS	MBS	Govt	govt
31376284	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI31376284	221,029	757	857	857	2.98	MBS	MBS	Govt	govt
31376172	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI31376172	71,389	346	392	392	3.65	MBS	MBS	Govt	govt
313747810	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313747810	7,867,670	45,611	56,128	56,128	3.82	MBS	MBS	Govt	govt
313747299	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313747299	295,461	4,443	5,026	5,026	2.98	MBS	MBS	Govt	govt
313761293	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313761293	195,911	1,006	1,229	1,229	4.60	MBS	MBS	Govt	govt
313797643	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313797643	228,090	327	395	395	4.06	MBS	MBS	Govt	govt
313797645	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313797645	35,200	229	229	229	3.66	MBS	MBS	Govt	govt
313807461	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313807461	69,127	2,798	3,098	3,098	3.65	MBS	MBS	Govt	govt
313807429	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313807429	130,373	452	523	523	3.65	MBS	MBS	Govt	govt
313807815	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313807815	41,772	5,215	5,304	5,304	3.68	MBS	MBS	Govt	govt
313814448	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313814448	9,000,000	10,295	11,648	11,648	3.68	MBS	MBS	Govt	govt
313828225	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313828225	95,800	1,220	1,380	1,380	3.82	MBS	MBS	Govt	govt
313828244	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313828244	65,541	55	62	62	3.82	MBS	MBS	Govt	govt
313828499	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313828499	883,548	2,219	2,511	2,511	3.82	MBS	MBS	Govt	govt
313828272	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313828272	55,132	526	595	595	3.82	MBS	MBS	Govt	govt
313838477	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313838477	92,831	456	561	561	3.82	MBS	MBS	Govt	govt
313838476	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313838476	47,864	75	84	84	3.82	MBS	MBS	Govt	govt
313846216	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313846216	88,108	998	450	450	3.82	MBS	MBS	Govt	govt
313846187	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313846187	48,274	203	240	240	4.29	MBS	MBS	Govt	govt
313846186	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313846186	76,512	239	339	339	4.03	MBS	MBS	Govt	govt
313846187	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313846187	341,383	638	763	763	4.39	MBS	MBS	Govt	govt
313846283	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313846283	61,117	296	341	341	4.39	MBS	MBS	Govt	govt
313851812	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851812	36,467	394	570	570	3.66	MBS	MBS	Govt	govt
313851811	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851811	2,942,122	25,307	26,606	26,606	4.60	MBS	MBS	Govt	govt
313851816	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851816	2,175,506	17,464	20,373	20,373	4.60	MBS	MBS	Govt	govt
313851854	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851854	9,725,122	35,246	41,251	41,251	4.60	MBS	MBS	Govt	govt
313851814	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851814	2,910,516	22,951	26,436	26,436	4.60	MBS	MBS	Govt	govt
313851811	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851811	36,339	3,068	3,471	3,471	4.17	MBS	MBS	Govt	govt
313851819	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851819	42,859	869	646	646	4.60	MBS	MBS	Govt	govt
313851819	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851819	26,500	314	362	362	4.60	MBS	MBS	Govt	govt
313851827	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851827	27,506	382	432	432	5.04	MBS	MBS	Govt	govt
313851829	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851829	28,136,827	264,341	304,520	304,520	4.35	MBS	MBS	Govt	govt
313851838	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851838	20,446,800	441,549	507,149	507,149	4.29	MBS	MBS	Govt	govt
313851816	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313851816	112,460	153	173	173	4.35	MBS	MBS	Govt	govt
313876197	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313876197	5,852,650	16,341	18,488	18,488	4.35	MBS	MBS	Govt	govt
313876197	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313876197	695,265	720	814	814	4.35	MBS	MBS	Govt	govt
313876111	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313876111	77,134	395	455	455	4.35	MBS	MBS	Govt	govt
313876177	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313876177	1,243,575	2,008	2,340	2,340	4.35	MBS	MBS	Govt	govt
313876219	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313876219	140,674	724	819	819	4.39	MBS	MBS	Govt	govt
313876404	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313876404	63,549	383	496	496	4.35	MBS	MBS	Govt	govt
313876177	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313876177	63,546	86	97	97	4.35	MBS	MBS	Govt	govt
313880419	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313880419	1,231,286	1,374	1,555	1,555	4.39	MBS	MBS	Govt	govt
313880414	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313880414	12,859,046	92,445	104,269	104,269	4.35	MBS	MBS	Govt	govt
313880416	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313880416	214,206	3,008	3,068	3,068	4.60	MBS	MBS	Govt	govt
313880426	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313880426	740,486	68,767	77,800	77,800	4.20	MBS	MBS	Govt	govt
313890423	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313890423	4,451,267	14,231	16,254	16,254	4.39	MBS	MBS	Govt	govt
313890448	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313890448	31,947	187	212	212	4.60	MBS	MBS	Govt	govt
313890410	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313890410	44,758	441	513	513	4.60	MBS	MBS	Govt	govt
313890417	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313890417	25,407	154	174	174	4.60	MBS	MBS	Govt	govt
313890411	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313890411	26,161	176	199	199	4.60	MBS	MBS	Govt	govt
313890419	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313890419	5,322,441	27,077	30,684	30,684	4.39	MBS	MBS	Govt	govt
313890411	Freddie/Fannie Agency MBS	Hufford Life Insurance Company	CRC	ORCI313890411	135,368	780	883	883	4.60	MBS	MBS		

31300000	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000000	564,789	92,305	76,504	95,504	4,00	MBS	MBS	Govt	Govt
31300001	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000001	2,235,925	2,043	2,068	2,068	4,00	MBS	MBS	Govt	Govt
31300002	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000002	1,707,012	2,650	3,009	3,009	4,00	MBS	MBS	Govt	Govt
31300003	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000003	70,474	2,250	2,246	2,246	4,00	MBS	MBS	Govt	Govt
31300004	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000004	36,136	252	230	230	4,00	MBS	MBS	Govt	Govt
31300005	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000005	126,920	744	841	841	4,00	MBS	MBS	Govt	Govt
31300006	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000006	31,507	429	485	485	4,00	MBS	MBS	Govt	Govt
31300007	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000007	25,761	152	172	172	4,00	MBS	MBS	Govt	Govt
31300008	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000008	4,438,738	27,055	31,289	31,289	4,00	MBS	MBS	Govt	Govt
31300009	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000009	3,745,903	37,052	42,609	42,609	4,00	MBS	MBS	Govt	Govt
31300010	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000010	4,075,124	21,321	24,349	24,349	4,00	MBS	MBS	Govt	Govt
31300011	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000011	143,069	143	152	152	4,00	MBS	MBS	Govt	Govt
31300012	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000012	884,436	23,410	26,405	26,405	4,00	MBS	MBS	Govt	Govt
31300013	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000013	37,195	96	103	103	4,00	MBS	MBS	Govt	Govt
31300014	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000014	25,264	408	522	522	4,00	MBS	MBS	Govt	Govt
31300015	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000015	26,108	294	333	333	4,00	MBS	MBS	Govt	Govt
31300016	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000016	451,905	2,420	2,738	2,738	4,00	MBS	MBS	Govt	Govt
31300017	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000017	1,027,411	13,109	14,931	14,931	4,00	MBS	MBS	Govt	Govt
31300018	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000018	34,704	231	261	261	4,00	MBS	MBS	Govt	Govt
31300019	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000019	1,255,935	14,326	16,208	16,208	4,00	MBS	MBS	Govt	Govt
31300020	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000020	4,477,013	34,131	39,220	39,220	4,00	MBS	MBS	Govt	Govt
31300021	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000021	25,264	408	522	522	4,00	MBS	MBS	Govt	Govt
31300022	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000022	1,655,178	60,041	68,607	68,607	4,00	MBS	MBS	Govt	Govt
31300023	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000023	34,178,545	193,457	224,727	224,727	4,00	MBS	MBS	Govt	Govt
31300024	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000024	75,544	967	415	415	4,00	MBS	MBS	Govt	Govt
31300025	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000025	26,956	798	937	937	4,00	MBS	MBS	Govt	Govt
31300026	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000026	281,894	8,058	9,682	9,682	4,00	MBS	MBS	Govt	Govt
31300027	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000027	859,062	20,374	23,729	23,729	4,00	MBS	MBS	Govt	Govt
31300028	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000028	627,408	18,661	21,229	21,229	4,00	MBS	MBS	Govt	Govt
31300029	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000029	697,305	18,714	21,173	21,173	4,00	MBS	MBS	Govt	Govt
31300030	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000030	880,191	27,968	31,684	31,684	4,00	MBS	MBS	Govt	Govt
31300031	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000031	562,160	10,867	12,295	12,295	4,00	MBS	MBS	Govt	Govt
31300032	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000032	897,230	73,055	83,876	83,876	4,00	MBS	MBS	Govt	Govt
31300033	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000033	1,284,337	14,244	16,115	16,115	4,00	MBS	MBS	Govt	Govt
31300034	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000034	524,162	18,933	21,420	21,420	4,00	MBS	MBS	Govt	Govt
31300035	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000035	22,438	3,094	3,763	3,763	4,00	MBS	MBS	Govt	Govt
31300036	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000036	67,805	67,903	76,370	76,370	4,00	MBS	MBS	Govt	Govt
31300037	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000037	512,639	24,836	28,101	28,101	4,00	MBS	MBS	Govt	Govt
31300038	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000038	2,506,152	300,609	338,626	338,626	4,00	MBS	MBS	Govt	Govt
31300039	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000039	30,766	2,014	2,040	2,040	4,00	MBS	MBS	Govt	Govt
31300040	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000040	666,509	24,307	27,727	27,727	4,00	MBS	MBS	Govt	Govt
31300041	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000041	45,412	3,004	3,399	3,399	4,00	MBS	MBS	Govt	Govt
31300042	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000042	3,159,119	73,515	83,172	83,172	4,00	MBS	MBS	Govt	Govt
31300043	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000043	315,730	13,519	15,294	15,294	4,00	MBS	MBS	Govt	Govt
31300044	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000044	1,500,018	35,148	39,705	39,705	4,00	MBS	MBS	Govt	Govt
31300045	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000045	692,205	15,705	17,670	17,670	4,00	MBS	MBS	Govt	Govt
31300046	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000046	312,076	7,021	8,022	8,022	4,00	MBS	MBS	Govt	Govt
31300047	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000047	21,868,485	1,679,858	1,900,532	1,900,532	4,00	MBS	MBS	Govt	Govt
31300048	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000048	3,625,000	3,625,000	3,796,441	3,796,441	11,00	MBS	CMO Non-Agency	BA3	BA3
31300049	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000049	1,162,000	1,162,000	1,162,995	1,162,995	16,54	HY Corporate	HY Industrial	BA3	BA3
31300050	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000050	31,318,068	818,137	946,562	946,562	4,00	MBS	MBS	Govt	Govt
31300051	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000051	1,039,128	38,739	45,022	45,022	4,00	MBS	MBS	Govt	Govt
31300052	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000052	2,020,000	2,020,000	2,071,150	2,071,150	9,25	CM	CM	BA2	BA2
31300053	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000053	17,377,302	1,458,942	1,673,947	1,673,947	4,27	MBS	MBS	Govt	Govt
31300054	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000054	43,797	189	194	194	4,00	MBS	MBS	Govt	Govt
31300055	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000055	150,183,550	150,183,550	146,966,078	170,238,260	36,38	TSF	TSF	Govt	Govt
31300056	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000056	6,953	5,294	5,294	5,294	4,00	MBS	MBS	Govt	Govt
31300057	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000057	1,901,925	1,900,474	2,127,651	2,127,651	20,08	Corporate	Industrial	A*	A*
31300058	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000058	1,776,200	1,776,200	2,053,262	2,042	Corporate	Utilities	A1	A1	
31300059	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000059	4,785,387	142,454	162,721	162,721	5,62	MBS	MBS	Govt	Govt
31300060	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000060	6,295,299	59,204	67,665	67,665	5,62	MBS	MBS	Govt	Govt
31300061	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000061	500,352	56,396	64,042	64,042	5,62	MBS	MBS	Govt	Govt
31300062	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000062	2,001,940	31,846	35,905	35,905	3,44	MBS	MBS	Govt	Govt
31300063	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000063	7,027,811	211,209	248,134	248,134	5,44	MBS	MBS	Govt	Govt
31300064	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000064	3,174,784	126,864	144,012	144,012	5,62	MBS	MBS	Govt	Govt
31300065	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000065	1,075,439	34,291	39,463	39,463	4,17	MBS	MBS	Govt	Govt
31300066	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000066	44,978,000	2,675,512	3,051,488	3,051,488	4,40	MBS	MBS	Govt	Govt
31300067	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000067	7,525,534	26,150	30,213	30,213	4,56	MBS	MBS	Govt	Govt
31300068	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000068	23,394	222	250	250	4,17	MBS	MBS	Govt	Govt
31300069	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000069	284,257	1,844	2,140	2,140	4,35	MBS	MBS	Govt	Govt
31300070	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000070	11,800,000	972,378	605,935	605,935	5,94	MBS	MBS	Govt	Govt
31300071	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000071	4,976,175	4,976,175	4,952,606	5,074,785	26,12	Corporate	Industrial	BA3	BA3
31300072	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000072	35,424,137	1,170,227	1,340,814	1,340,814	5,13	MBS	MBS	Govt	Govt
31300073	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000073	1,841,257	1,841,257	1,841,257	1,841,257	4,52	MBS	MBS	Govt	Govt
31300074	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000074	3,745,000	3,745,000	4,406,657	4,448,768	4,17	Corporate	Industrial	BA1	BA1
31300075	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000075	5,055,000	5,055,000	5,055,000	5,055,000	34,73	Corporate	Taxable Muni	AA*	AA*
31300076	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000076	5,000,000	34,430	65,290	65,290	3,77	MBS	MBS	Govt	Govt
31300077	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000077	6,656,700	6,656,700	6,661,796	6,661,796	16,50	Corporate	Utilities	A*	A*
31300078	Freddie/Fannie Agency MBS	Hartford Life Insur and Company	CR	ORCI13000078	3,720,929	3,720,929	3,711,119	4,261,658	17,25	Corporate	Industrial	A3	A*

813616AD3	MOODY'S CORPORATION	Hartford Life Insurance Company	LC2	IC281290483	3,765,000	3,745,000	3,725,981	4,127,038	22.04	Corporate	Industrial	888+	888
725828AH4	PLAZA DOME INC	Hartford Life Insurance Company	LC2	IC272550444	3,695,700	3,695,700	6,534,860	6,195,520	16.17	Corporate	Industrial	8aa3	888
546678AU1	LOUISVILLE GAS & ELECTRIC CO	Hartford Life Insurance Company	LC2	IC2548270AU1	1,653,000	1,653,000	1,675,374	2,145,368	23.38	Corporate	Utilities	A	888
313913L53	Prudex / Public Agency MBS	Hartford Life Insurance Company	CR2	CR211913L53	1,115,473	788	917	917	4.00	MBS	MBS	888	888
556228A63	BERKSHIRE HATHAWAY ENERGY CO	Hartford Life Insurance Company	LC2	IC252829A63	3,382,000	3,382,000	5,383,600	6,008,829	26.38	Corporate	Utilities	A3	A
224044B7	COX COMMUNICATIONS INC 144A	Hartford Life Insurance Company	LC2	IC224044B7	2,675,000	2,675,000	2,677,581	2,717,907	19.92	Corporate	Industrial	888+	888
662390A88	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	CR2	CR262390A88	3,630,000	3,630,000	6,871,009	6,871,009	5.67	Corporate	Utilities	A3	A
973984B3	GEORGIA POWER COMPANY	Hartford Life Insurance Company	LC2	IC273984B3	7,076,000	7,076,000	7,076,000	6,082,979	24.42	Corporate	Utilities	A	A
314025F38	Prudex / Private Agency MBS	Hartford Life Insurance Company	CR2	CR214025F38	417,590	13,209	15,646	14.02	MBS	Utilities	Out	888	888
573787A7	MASSACHUSETTS MUTUAL LIFE INSURANCE 144A	Hartford Life Insurance Company	LC2	IC2573787A7	4,764,710	4,764,710	4,888,485	5,294,212	24.92	Corporate	Financial	AA	AA
90784MA0	ANACARDIO HOLDING CO	Hartford Life Insurance Company	LC2	IC260784MA0	2,728,000	2,728,000	2,874,265	3,305,405	11.38	Corporate	Industrial	888	888
840387A6	SOUTHERN CALIFORNIA Edison	Hartford Life Insurance Company	LC2	IC2640387A6	10,700,000	10,700,000	13,362,247	15,354	Corporate	Utilities	A+	A	
538828AU9	LOCKHEED MARTIN CORP	Hartford Life Insurance Company	LC2	IC25538828AU9	5,950,000	5,950,000	5,910,015	6,276,187	22.88	Corporate	Industrial	888+	888
292979VA6	ENTERPRISE PRODUCTS OPERATING LLC	Hartford Life Insurance Company	LC2	IC2292979VA6	5,930,000	5,930,000	5,944,421	5,963,800	25.13	Corporate	Industrial	888+	888
893978L4	TRANSCONTINENTAL GAS PIPELINE	Hartford Life Insurance Company	LC2	IC25893978L4	2,675,000	2,675,000	2,756,599	3,205,206	15.54	Corporate	Industrial	888+	888
695114B20	PACIFICORP	Hartford Life Insurance Company	LC2	IC2695114B20	8,025,000	8,025,000	8,032,431	9,129,577	18.46	Corporate	Utilities	A+	A
949797VA1	ANTHEM INC	Hartford Life Insurance Company	LC2	IC25949797VA1	27,285,000	27,285,000	26,895,328	30,669,322	19.04	Corporate	Financial	888	888
654792AF6	INDUCCIE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	IC2654792AF6	4,477,413	4,477,413	5,105,389	5,210,475	24.29	Corporate	Utilities	888	888
636328A62	NATIONAL FUEL GAS COMPANY MTN	Hartford Life Insurance Company	LC2	IC2636328A62	2,675,000	2,675,000	2,673,622	3,131,426	6.45	Corporate	Industrial	888	888
144141B92	CALIFORNIA POWER & LIGHT CO	Hartford Life Insurance Company	LC2	IC2144141B92	1,605,000	1,605,000	1,464,041	1,985,800	4.71	Corporate	Utilities	A+	A
134428A64	CAMPBELL SOUP CO	Hartford Life Insurance Company	LC2	IC2134428A64	6,027,250	6,027,250	6,945,138	6,179,106	4.34	Corporate	Industrial	888+	888
283892A27	EL PASO NATURAL GAS COMPANY	Hartford Life Insurance Company	LC2	IC21283892A27	4,547,000	4,547,000	4,375,489	5,262,425	12.04	Corporate	Industrial	888+	888
787201AL0	RIO TINTO FINANCE BUSA LIMITED	Hartford Life Insurance Company	LC2	IC2787201AL0	3,791,628	3,791,628	3,716,640	4,245,657	23.04	Corporate	Industrial	A	A
866762AK3	SUNOCO INC	Hartford Life Insurance Company	LC2	IC26866762AK3	2,675,000	2,675,000	3,178,046	3,257,556	7.84	Corporate	Industrial	888+	888
733939K65	PORT AUTHORITY NY & NJ	Hartford Life Insurance Company	LC2	IC2733939K65	1,605,000	1,605,000	1,627,096	1,924,415	10.96	Corporate	Industrial	A3	A
459795G03	INTERNATIONAL LEASE FINANCE CORP	Hartford Life Insurance Company	CR2	CR2459795G03	3,274,000	3,274,000	1,931,110	92.79	Corporate	Financial	AA	AA	
297979AT0	ENTERPRISE PRODUCTS OPERATING LLC	Hartford Life Insurance Company	LC2	IC2297979AT0	8,506,000	8,506,000	8,587,475	9,002,988	24.09	Corporate	Industrial	888+	888
8160227E0	BAIN ELECTRIC POWER COOPERATIVE INC	Hartford Life Insurance Company	CR2	CR28160227E0	3,020,000	3,020,000	3,020,000	3,020,000	6.46	Corporate	Utilities	A	A
514744B33	UNIVERSITY OF NOTRE DAME	Hartford Life Insurance Company	LC2	IC2514744B33	3,885,000	3,885,000	3,868,762	6,674,604	24.17	Corporate	Industrial	AA	AAA
138893A88	ABC INC	Hartford Life Insurance Company	LC2	IC2138893A88	2,140,000	2,140,000	2,140,000	2,600,146	4.63	Corporate	Industrial	A	A
451074B11	KIDDOCK UTILITIES CO	Hartford Life Insurance Company	LC2	IC2451074B11	5,531,000	5,531,000	5,645,544	4,041,780	23.04	Corporate	Utilities	A	A
894173A01	TRANSURS CO INC	Hartford Life Insurance Company	LC2	IC26894173A01	5,315,000	5,315,000	5,884,079	6,497,884	23.84	Corporate	Financial	888+	888
666771A56	NOVA GAS TRANSMISSION LTD	Hartford Life Insurance Company	LC2	IC2666771A56	6,807,875	6,807,875	6,933,919	8,343,881	6.25	Corporate	Industrial	A3	A
740210A46	PRESIDENT & FELLOWS OF HARVARD	Hartford Life Insurance Company	LC2	IC2740210A46	3,426,000	3,426,000	3,400,001	4,044,325	23.79	Corporate	Industrial	AA	AAA
494888B17	EMERLYN CLARK CORPORATION	Hartford Life Insurance Company	LC2	IC2494888B17	2,461,000	2,461,000	2,493,217	2,945,829	24.17	Corporate	Industrial	A	A
682384H7	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	LC2	IC2682384H7	3,906,178	3,906,178	3,948,030	4,532,075	23.73	Corporate	Utilities	A3	A
715838B43	PERU [THE REPUBLIC OF]	Hartford Life Insurance Company	CR2	CR2715838B43	1,220,000	1,220,000	1,381,690	1,381,690	39.88	EM	EM	888+	888
797488L7	SAN DIEGO GAS & ELECTRIC	Hartford Life Insurance Company	LC2	IC27797488L7	1,605,000	1,605,000	1,676,511	1,858,626	23.28	Corporate	Utilities	AA	AA
744324C03	PRUDENTIAL FINANCIAL INC MTN	Hartford Life Insurance Company	LC2	IC2744324C03	35,247,500	35,247,500	16,848,694	17,403,800	16.54	Corporate	Financial	A	A
001192A9	AOL CAPITAL CORPORATION	Hartford Life Insurance Company	LC2	IC2001192A9	5,985,100	5,985,100	5,950,674	11,128,305	23.71	Corporate	Utilities	888+	888
626892A01	WPHF	Hartford Life Insurance Company	LC2	IC26626892A01	2,461,000	2,461,000	2,481,448	3,080,458	6.17	Corporate	Industrial	A+	A
264422A17	CHRYSLER FINANCIAL GROUP	Hartford Life Insurance Company	LC2	IC26264422A17	2,675,000	2,675,000	2,817,095	3,172,286	23.19	Corporate	Utilities	AA	AA
008893A43	AHOLD LEASE SERIES 2001-A2 PASGT	Hartford Life Insurance Company	LC2	IC200893A43	2,675,000	2,675,000	2,470,792	2,885,373	9.01	Corporate	Industrial	888	888
141784B9	CARGILL INC MTN 144A	Hartford Life Insurance Company	LC2	IC2141784B9	2,675,000	2,675,000	2,881,209	3,111,445	10.58	Corporate	Industrial	A2	A
382100A09	McDONALD'S CORPORATION	Hartford Life Insurance Company	LC2	IC23382100A09	5,950,000	5,950,000	5,926,529	6,185,226	22.09	Corporate	Industrial	8aa1	888
816462F11	UNITED ILLUMINATING CO PWR	Hartford Life Insurance Company	LC2	IC28816462F11	11,200,000	11,200,000	11,200,000	15,465,400	23.50	Corporate	Industrial	8aa1	888
931142C37	WALMART STORES INC	Hartford Life Insurance Company	LC2	IC29931142C37	8,025,000	8,025,000	7,811,683	9,596,117	18.67	Corporate	Industrial	AA	AA
049860A01	ATMOS ENERGY CORPORATION	Hartford Life Insurance Company	LC2	IC2049860A01	2,597,300	2,597,300	2,945,770	2,945,521	23.96	Corporate	Utilities	A	A
684792A01	INDUCCIE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	IC26684792A01	2,156,000	2,156,000	2,215,006	2,659,744	23.96	Corporate	Utilities	888	888
514440J13	UNIVERSITY MASS BLDG AUTH PROJ REV	Hartford Life Insurance Company	LC2	IC2514440J13	3,692,650	3,692,650	3,465,028	4,330,337	13.61	Corporate	Taxable Muni	A12	A
907948A11	ANACARDIO HOLDING CO	Hartford Life Insurance Company	LC2	IC26907948A11	2,153,375	2,153,375	2,318,989	2,601,929	9.79	Corporate	Industrial	888	888
814610C16	KADAMBAH REPUBLIC OF MTN Regs	Hartford Life Insurance Company	CR2	CR2814610C16	1,000,000	1,000,000	1,145,000	1,145,000	28.56	EM	EM	888+	888
554913A66	MICROSOFT CORPORATION	Hartford Life Insurance Company	LC2	IC25554913A66	2,675,000	2,675,000	2,854,501	3,160,540	24.11	Corporate	Industrial	AA	AAA
818383008	INDONESIA (REPUBLIC OF) Regs	Hartford Life Insurance Company	CR2	CR2818383008	1,880,000	1,880,000	2,175,895	2,175,895	20.13	EM	EM	8aa3	888
172867B14	OTISGROUP INC	Hartford Life Insurance Company	LC2	IC2172867B14	6,977,735	6,977,735	6,676,034	7,296,792	15.46	Corporate	Financial	888	888
254793E05	DISTRICT COLUMBIA INCOME TAX REV	Hartford Life Insurance Company	LC2	IC25254793E05	1,605,000	1,605,000	1,605,000	1,981,559	14.99	Corporate	Tax Muni	AA+	AA
771367B6	ROCHESTER GAS & ELECTRIC	Hartford Life Insurance Company	LC2	IC27771367B6	6,045,500	6,045,500	6,894,942	6,954,882	16.67	Corporate	Utilities	A	A
893704B19	SOUTH CAROLINA ELECTRIC & GAS	Hartford Life Insurance Company	LC2	IC28893704B19	1,605,000	1,605,000	1,695,629	2,068,289	19.09	Corporate	Utilities	A+	A
2910210C7	EMERSON ELECTRIC CO	Hartford Life Insurance Company	LC2	IC292910210C7	1,975,500	1,975,500	1,975,448	2,271,714	15.69	Corporate	Industrial	A2	A
207970K0	CONNECTICUT LIGHT AND POWER CO	Hartford Life Insurance Company	LC2	IC26207970K0	6,420,000	6,420,000	6,368,073	7,525,427	20.17	Corporate	Utilities	A+	A
262534B93	EL DU PONT DE NEMOURS & POWER	Hartford Life Insurance Company	LC2	IC26262534B93	5,950,000	5,950,000	5,294,691	6,510,309	11.04	Corporate	Industrial	A	A
22403A65	COX ENTERPRISES 144A	Hartford Life Insurance Company	LC2	IC2222403A65	3,950,000	3,950,000	3,950,000	6,221,031	16.54	Corporate	Industrial	888	888
65531A66	STAYCOLOR AG	Hartford Life Insurance Company	LC2	IC2665531A66	4,881,875	4,881,875	4,871,037	6,141,111	6.46	Corporate	Non-Corp	AA	A
45454B612	INDIANAPOLIS PWR & LT 144A	Hartford Life Insurance Company	LC2	IC245454B612	8,025,000	8,025,000	7,962,136	9,493,031	19.73	Corporate	Utilities	888+	888
816462F11	CVS-CAREMARK CT, S-2009 PWR	Hartford Life Insurance Company	LC2	IC28816462F11	3,950,000	4,476,481	4,476,481	5,940,725	9.79	Corporate	Financial	8aa1	888
316881A94	SEMPRA ENERGY	Hartford Life Insurance Company	LC2	IC23316881A94	3,950,000	3,950,000	3,876,862	4,374,782	22.79	Corporate	Utilities	888+	888
059486A06	BANK ONE CORPORATION	Hartford Life Insurance Company	LC2	IC2059486A06	4,260,000	4,260,000	4,256,164	5,365,189	8.54	Corporate	Financial	888+	888
895820D9	TRANSCANADA PIPELINES LTD	Hartford Life Insurance Company	LC2	IC26895820D9	2,675,000	2,675,000	2,667,402	3,325,111	23.42	Corporate	Industrial	A3	A
002024A42	ABBOTT LABORATORIES	Hartford Life Insurance Company	LC2	IC20002024A42	8,025,000	8,025,000	8,009,816	9,549,894	22.25	Corporate	Industrial	A	A
401341B62	KANSAS CITY POWER & LIGHT CO	Hartford Life Insurance Company	LC2	IC26401341B62	30,700,000	30,700,000	10,647,694	12,669,202	16.89	Corporate	Utilities	8aa1	888
684930G03	PACIFIC GAS & ELECTRIC CO	Hartford Life Insurance Company	LC2	IC26684930G03	2,796,320	2,796,320	2,752,948	3,507,465	21.13	Corporate	Utilities	A3	A
3614103A0	GOLDMAN SACHS GROUP INC	Hartford Life Insurance Company	LC2	IC263614103A0	2,696,125	2,696,125	3,161,762	3,292,945	24.09	Corporate	Financial	AA	A
207997E28	CONNECTICUT LIGHT AND POWER CO	Hartford Life Insurance Company	LC										

12003AA3	COVASSA-HOLDING TRUST 1AAA	Hufford Life Insurance Company	LC2	LC22003AA3	5,910,000	4,486,778	4,486,778	5,714,292	8.67	Corporate	Industrial	8a1	888
77381AA5	ROCKWELL AUTOMATION INC	Hufford Life Insurance Company	LC2	LC277381AA5	1,786,780	1,786,780	1,866,975	2,226,442	11.04	Corporate	Industrial	A	A
404646L4	BERKSHIRE HATHAWAY FINANCE CORP	Hufford Life Insurance Company	LC2	LC204646L4	3,036,210	3,036,210	3,036,210	4,775,761	23.04	Corporate	Financial	AA2	AA
74331SA1	PROGRESSIVE CORP	Hufford Life Insurance Company	LC2	LC274331SA1	5,390,000	5,390,000	5,390,000	5,390,000	19.92	Corporate	Financial	A	A
17488AA5	CINGULAR WIRELESS LLC	Hufford Life Insurance Company	LC2	LC217488AA5	20,763,130	18,763,130	11,802,364	18,468,529	14.06	Corporate	Industrial	888*	888
74511AA0	PUGET SOUND ENERGY INC MTN	Hufford Life Insurance Company	LC2	LC274511AA0	1,937,500	1,937,500	1,937,500	1,729,450	10.92	Corporate	Utilities	A	A
74311SA2	PROGRESSIVE CORP	Hufford Life Insurance Company	LC2	LC274311SA2	1,813,000	1,813,000	1,765,238	2,308,522	13.17	Corporate	Financial	A	A
881120A0	TOLUID ENERGY COMPANY (THE)	Hufford Life Insurance Company	LC2	LC2881120A0	5,300,000	5,300,000	5,300,000	6,814,935	26.98	Corporate	Utilities	8a1	888
33950A00	LOCKHEED MARTIN CORP	Hufford Life Insurance Company	LC2	LC233950A00	5,488,000	5,488,000	5,488,000	7,854,443	19.67	Corporate	Industrial	888*	888
79350W00	PORT AUTH N Y & N J	Hufford Life Insurance Company	LC2	LC279350W00	4,518,075	4,518,075	5,405,423	5,442,132	21.30	Corporate	Tax Mutl	AA	AA
12187A00	BURLINGTON NORTHERN SANTA FE CORP	Hufford Life Insurance Company	LC2	LC212187A00	2,675,000	2,675,000	2,666,775	3,960,179	16.92	Corporate	Industrial	AA	A
83612A02	TARGET CORPORATION	Hufford Life Insurance Company	LC2	LC283612A02	6,186,300	6,186,300	6,269,807	7,698,324	13.84	Corporate	Industrial	A2	A
12187A10	BURLINGTON NORTHERN SANTA FE CORP	Hufford Life Insurance Company	LC2	LC212187A10	2,675,000	2,675,000	2,667,977	3,407,222	11.59	Corporate	Industrial	A3	A
010392F9	ALABAMA POWER COMPANY	Hufford Life Insurance Company	LC2	LC2010392F9	5,885,000	5,885,000	5,875,057	7,304,227	23.17	Corporate	Utilities	A1	A
757059S2	SAN FRANCISCO GULF CITY & OILTY FU	Hufford Life Insurance Company	LC2	LC2757059S2	2,413,300	2,413,300	3,056,073	4,135,219	17.56	Corporate	Tax Mutl	AA3	AA
88578A00	3M CO MTN	Hufford Life Insurance Company	LC2	LC288578A00	6,474,500	6,474,500	7,300,065	11,427,724	20.21	Corporate	Industrial	A1	A
79350W02	PORT AUTHORITY OF NEW YORK & NEW J	Hufford Life Insurance Company	LC2	LC279350W02	4,395,025	4,395,025	5,243,812	5,293,696	21.30	Corporate	Tax Mutl	AA	AA
37384AA0	MASSACHUSETTS ELECTRIC COMPANY 1AAA	Hufford Life Insurance Company	LC2	LC237384AA0	7,424,125	7,424,125	7,477,635	8,361,922	22.08	Corporate	Utilities	AA	A
87281A11	TD COMMUNICATIONS INC	Hufford Life Insurance Company	LC2	LC287281A11	2,674,000	2,674,000	2,876,941	3,881,761	11.13	Corporate	Industrial	A	A
432496G4	UNITEDHEALTH GROUP INC	Hufford Life Insurance Company	LC2	LC2432496G4	4,854,150	4,854,150	4,854,150	6,058,331	24.13	Corporate	Financial	A	A
87979A00	TELEXAHV FINANCIAL LTD 1AAA	Hufford Life Insurance Company	LC2	LC287979A00	30,006,780	10,094,760	9,922,885	12,397,556	22.00	Corporate	Non-Corp	AAA	AAA
894201A0	TRAVELERS PROPERTY CASUALTY CORP	Hufford Life Insurance Company	LC2	LC2894201A0	2,675,000	2,675,000	2,674,285	3,377,212	16.21	Corporate	Financial	A	A
13835AA0	CANADIAN NATURAL RESOURCES LTD	Hufford Life Insurance Company	LC2	LC213835AA0	2,137,529	2,137,529	2,474,194	3,254,368	15.04	Corporate	Industrial	8a3*	888
01371A00	ALCAN INC	Hufford Life Insurance Company	LC2	LC201371A00	2,675,000	2,675,000	2,710,092	3,186,159	14.21	Corporate	Industrial	A	A
30620LAB	CONOCO INC	Hufford Life Insurance Company	LC2	LC230620LAB	1,605,000	1,605,000	1,511,759	2,018,981	12.29	Corporate	Industrial	A	A
135070B3	CANADIAN NATIONAL RAILWAY CO	Hufford Life Insurance Company	LC2	LC2135070B3	2,675,000	2,675,000	3,360,519	4,564,519	17.54	Corporate	Industrial	A2	A
28568A00	KINDER MORGAN INC	Hufford Life Insurance Company	LC2	LC228568A00	3,290,250	3,290,250	4,090,195	4,032,050	15.04	Corporate	Industrial	888*	888
87287A14	TD COMMUNICATIONS INC	Hufford Life Insurance Company	LC2	LC287287A14	4,179,000	4,179,000	4,201,942	5,001,294	9.13	Corporate	Industrial	A	A
173001F0	CREDIT 21-41 AB	Hufford Life Insurance Company	CR2	CR2173001F0	2,020,000	2,020,000	2,020,000	2,020,000	20.46	ABS	Credit Card	AAA	AAA
173001F0	CREDIT 21-41 AB	Hufford Life Insurance Company	LC2	LC2173001F0	2,316,350	2,316,350	2,682,428	3,047,752	20.46	ABS	Credit Card	AAA	AAA
66811AA3	NORTHWESTERN MUTUAL LIFE INSURANCE 1AAA	Hufford Life Insurance Company	LC2	LC266811AA3	2,942,500	2,942,500	3,975,295	5,624,559	24.25	Corporate	Financial	AA2	AA
26179A00	E.ON INTERNATIONAL FINANCE B.V. 1AAA	Hufford Life Insurance Company	LC2	LC226179A00	2,675,000	2,675,000	2,605,161	3,145,404	21.89	Corporate	Utilities	888*	888
01014EE7	MCDONALDS CORPORATION MTN	Hufford Life Insurance Company	LC2	LC201014EE7	2,148,000	2,148,000	2,676,849	3,678,917	17.17	Corporate	Industrial	8a1	888
05051AA2	STATOIL-HORASA	Hufford Life Insurance Company	LC2	LC205051AA2	2,675,000	2,675,000	2,724,768	3,569,426	10.73	Corporate	Non-Corp	A+	A
13639A00	COLORADO BRIDGE ENTERPRISE	Hufford Life Insurance Company	LC2	LC213639A00	1,321,450	1,321,450	1,321,450	1,095,345	18.47	Corporate	Tax Mutl	AA3	AA
7274A002	SAN DIEGO GAS & ELEC	Hufford Life Insurance Company	LC2	LC27274A002	6,467,610	6,467,610	6,462,894	8,202,266	20.71	Corporate	Utilities	AA	AA
43079A04	HCMC DEPOT INC	Hufford Life Insurance Company	LC2	LC243079A04	14,083,228	14,083,228	14,157,080	17,311,135	24.29	Corporate	Industrial	A	A
58019ME4	MCDONALDS CORPORATION	Hufford Life Insurance Company	LC2	LC258019ME4	4,881,879	4,881,879	5,505,506	6,133,530	20.79	Corporate	Industrial	8a1	888
91412E05	UNIVERSITY CALIF REVS	Hufford Life Insurance Company	LC2	LC291412E05	2,887,375	2,887,375	2,524,436	2,977,549	21.26	Corporate	Tax Mutl	AA	AA
03182A05	ASPI TEXAS CENTRAL CO	Hufford Life Insurance Company	LC2	LC203182A05	1,471,200	1,471,200	1,465,759	1,816,596	10.13	Corporate	Utilities	AA	AA
64866HY6	NEW YORK NY	Hufford Life Insurance Company	LC2	LC264866HY6	4,012,300	4,012,300	4,012,300	5,036,530	21.20	Corporate	Tax Mutl	AA	AA
69351JAM5	PP ELECTRIC UTILITIES CORPORATION	Hufford Life Insurance Company	LC2	LC269351JAM5	1,885,250	1,885,250	1,792,941	2,182,298	22.98	Corporate	Utilities	A	A
65957A01	PRINCETON UNIVERSITY	Hufford Life Insurance Company	LC2	LC265957A01	12,899,500	12,899,500	13,073,745	16,597,151	21.17	Corporate	Industrial	AA	AAA
69346A07	NBCUNIVERSAL MEDIA LLC	Hufford Life Insurance Company	LC2	LC269346A07	2,667,775	2,667,775	2,667,269	2,673,873	23.93	Corporate	Industrial	A	A
26828B11	IRAC USA FINANCIAL LLC 1AAA	Hufford Life Insurance Company	LC2	LC226828B11	1,636,000	1,636,000	1,970,308	1,898,050	20.79	Corporate	Industrial	8a1	888
87782S28	OHIO POWER COMPANY	Hufford Life Insurance Company	LC2	LC287782S28	2,086,000	2,086,000	2,079,132	2,565,036	16.13	Corporate	Utilities	888*	888
75913A02	REGIONAL TRAIN DIST COLO	Hufford Life Insurance Company	LC2	LC275913A02	6,136,400	6,136,400	7,511,196	8,306,779	33.00	Corporate	Tax Mutl	AA	AA
50131AAV7	21ST CENTURY FOX AMERICA INC	Hufford Life Insurance Company	LC2	LC250131AAV7	6,420,000	6,420,000	7,646,796	8,359,588	7.94	Corporate	Industrial	888*	888
00817A00	AETNA INC	Hufford Life Insurance Company	LC2	LC200817A00	1,872,500	1,872,500	2,075,189	2,493,522	20.96	Corporate	Financial	A	A
91311A00	VALDIO ENERGY CORP	Hufford Life Insurance Company	LC2	LC291311A00	2,675,000	2,675,000	2,693,791	3,284,972	15.29	Corporate	Industrial	888	888
98988AA9	XCEL ENERGY INC	Hufford Life Insurance Company	LC2	LC298988AA9	4,875,050	4,875,050	5,346,083	6,126,262	15.90	Corporate	Utilities	888*	888
02705J09	AMERICAN ALUM PWR-040 INC	Hufford Life Insurance Company	LC2	LC202705J09	2,244,325	2,244,325	2,693,598	2,660,580	24.67	Corporate	Tax Mutl	A	A
24419B02	DISNEY & CO	Hufford Life Insurance Company	LC2	LC224419B02	1,937,500	1,937,500	1,932,544	1,927,830	14.18	Corporate	Industrial	A	A
88731A00	TRAC WARRNER ENTERTAINMENT CO LP	Hufford Life Insurance Company	LC2	LC2888731A00	2,461,000	2,461,000	2,705,437	3,274,429	16.54	Corporate	Industrial	888*	888
44881E07	HYDRO-QUEBEC MTN	Hufford Life Insurance Company	LC2	LC244881E07	2,675,000	2,675,000	2,675,000	3,625,171	7.88	Corporate	Non-Corp	AA	AA
97379A07	SLACKSON THRU LINE CAPITAL INC	Hufford Life Insurance Company	LC2	LC297379A07	16,311,500	16,311,500	20,905,112	21,461,697	21.98	Corporate	Industrial	A	A
25179AA0	DEVCO ENERGY CORP	Hufford Life Insurance Company	LC2	LC225179AA0	8,513,795	8,513,795	10,765,541	10,765,269	15.29	Corporate	Industrial	888	888
29521L15	DALLAS TEX AREA RAMP TRANS SALES T	Hufford Life Insurance Company	LC2	LC229521L15	3,210,000	3,210,000	3,895,544	4,226,896	23.74	Corporate	Tax Mutl	AA2	AA
22541AE3	CREDIT SUISSE (USA) INC	Hufford Life Insurance Company	LC2	LC222541AE3	16,743,500	16,743,500	16,711,307	21,124,516	19.94	Corporate	Financial	A	A
91329A02	UNITHEALTH GROUP INC	Hufford Life Insurance Company	LC2	LC291329A02	1,876,125	1,876,125	1,866,100	1,975,729	20.46	Corporate	Financial	A	A
16772A00	CHICAGO IL TRANSIT AUTH	Hufford Life Insurance Company	LC2	LC216772A00	2,942,500	2,942,500	3,314,836	3,939,017	16.87	Corporate	Tax Mutl	AA1	A
67387A04	OHIO EDISON COMPANY	Hufford Life Insurance Company	LC2	LC267387A04	4,912,100	4,912,100	4,298,596	5,474,459	19.54	Corporate	Utilities	888*	888
25468W05	WAL D DNEY CO	Hufford Life Insurance Company	LC2	LC225468W05	6,559,750	6,559,750	7,096,276	8,644,628	19.17	Corporate	Industrial	A	A
66230A01	ONCOR ELECTRIC DELIVERY CO LLC	Hufford Life Insurance Company	LC2	LC2666230A01	2,675,000	2,675,000	2,665,870	3,622,894	15.94	Corporate	Utilities	A3	A
82252A09	SHELL INTERNATIONAL FINANCE BV	Hufford Life Insurance Company	LC2	LC282252A09	7,126,875	7,126,875	7,814,130	9,193,283	21.06	Corporate	Industrial	AA	AA
82411B04	SERRA PACIFIC POWER CO	Hufford Life Insurance Company	LC2	LC282411B04	5,341,330	5,341,330	6,242,474	7,345,897	20.20	Corporate	Utilities	A2	A
96128A00	MSA METSPACO CORP	Hufford Life Insurance Company	LC2	LC296128A00	2,391,450	2,391,450	2,762,096	3,147,151	14.13	Corporate	Industrial	8a2	888
59259Y04	METROPOLITAN TRANSIT AUTH N Y	Hufford Life Insurance Company	LC2	LC259259Y04	2,675,000	2,675,000	3,624,576	3,547,425	20.04	Corporate	Tax Mutl	A1	A
59259Y00	METROPOLITAN TRANSIT AUTH N Y	Hufford Life Insurance Company	LC2	LC259259Y00	5,893,025	5,893,025	7,665,012	7,515,165	19.90	Corporate	Tax Mutl	A1	A
66498A00	ORACLE CORPORATION	Hufford Life Insurance Company	LC2	LC266498A00	6,980,145	6,980,145	6,965,679	8,120,167	21.29	Corporate	Industrial	AA	AA
86731A02	HET GROUP INC	Hufford Life Insurance Company	LC2	LC286731A02	13,935,500	13,935,500	10,265,844	11,975,548	19.04	Corporate	Industrial	888	888
89350A00	TRANSCANADA PIPELINES LTD	Hufford Life Insurance Company	LC2	LC289350A00	4,572,645	4,572,645	4,571,097	6,172,906	21.03	Corporate	Industrial	A3	A
87091B00	TEACHERS INSURANCE AND ANNUITY 1AAA	Hufford Life Insurance Company	LC2	LC287091B00	30,700,000	10,700,000	11,899,087	13,983,647	22.06	Corporate	Financial	AA	AA
141701A1													

7700M40	ROBERTS-CORPORATION INC	Hartford Life Insurance Company	LC2	LC27229240	2,651,000	2,651,000	3,165,348	3,068,325	15.24	Corporate	Industrial	BBB+	BBB
35029F02	METROPOLITAN TRANSIT AUTH N Y REV F	Hartford Life Insurance Company	LC2	LC250292F0	2,696,075	2,696,075	3,650,426	3,584,264	19.73	Corporate	Tax Mutu	A1	A
44038B02	KIMBERLY-CLARK CORPORATION	Hartford Life Insurance Company	LC2	LC24038B02	26,307,385	26,307,385	26,295,238	31,785,539	20.29	Corporate	Industrial	A	A
07204N02	BAY AREA TOLL AUTH CALIF TOLL BRDG	Hartford Life Insurance Company	LC2	LC27204N02	7,693,300	7,693,300	10,111,979	10,428,889	19.39	Corporate	Tax Mutu	A1	A
24419A02	DEERE & CO	Hartford Life Insurance Company	LC2	LC22419A02	4,942,728	4,942,728	5,893,956	7,158,879	13.98	Corporate	Industrial	A	A
93114B01	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	LC29114B01	36,050,000	36,050,000	16,779,767	23,176,778	13.13	Corporate	Industrial	AA	AA
40373AA2	GUARANTY LIFE INSURANCE CO OF AMER 144A	Hartford Life Insurance Company	LC2	LC40373AA2	7,073,345	7,073,345	7,085,939	10,104,572	22.75	Corporate	Financial	AA-	AA
13054A01	CALIFORNIA ST	Hartford Life Insurance Company	LC2	LC213054A01	6,078,400	6,078,400	7,428,421	8,495,411	11.29	Corporate	Tax Mutu	AA-	AA
71703L07	PFIZER INC	Hartford Life Insurance Company	LC2	LC71703L07	36,116,675	36,116,675	16,104,461	23,289,658	22.21	Corporate	Industrial	A+	A
70227AA1	PASADENA CALIF PUB FING AUTH L	Hartford Life Insurance Company	LC2	LC70227AA1	1,845,750	1,845,750	2,407,287	2,486,281	22.95	Corporate	Tax Mutu	AA	AA
64012B01	NEW JERSEY ST FNS AUTH TRF REV	Hartford Life Insurance Company	LC2	LC64012B01	1,444,500	1,444,500	1,924,039	2,021,072	21.61	Corporate	Tax Mutu	A	A
90038A01	DAKOTA INVESTMENT CORP	Hartford Life Insurance Company	LC2	LC90038A01	3,745,000	3,745,000	4,523,311	5,281,978	18.29	Corporate	Industrial	A+	A
64613W06	NEW JERSEY ST TRF AUTH	Hartford Life Insurance Company	LC2	LC64613W06	3,119,050	3,119,050	4,277,629	4,504,501	21.59	Corporate	Tax Mutu	A	A
65038F01	NORFOLK SOUTHERN RAILWAY CO	Hartford Life Insurance Company	LC2	LC65038F01	1,953,000	1,953,000	1,938,496	2,298,696	36.38	Corporate	Industrial	BBB+	BBB
13054A01	STATE OF CALIFORNIA	Hartford Life Insurance Company	LC2	LC13054A01	2,159,500	2,159,500	2,612,370	3,285,612	22.25	Corporate	Tax Mutu	AA-	AA
09702A01	ROKING COMPANY	Hartford Life Insurance Company	LC2	LC09702A01	2,675,000	2,675,000	3,967,099	4,073,678	26.29	Corporate	Industrial	A	A
02709L06	AMERICAN ALUM PWR COHD INC	Hartford Life Insurance Company	LC2	LC02709L06	2,514,500	2,514,500	3,937,692	3,818,419	29.85	Corporate	Tax Mutu	A2	A
71424A03	PENCO-ANSCO SA 144A	Hartford Life Insurance Company	CRIC	CRIC71424A03	5,876,000	5,876,000	5,876,164	5,876,164	0.24	Corporate	Industrial	BBB-	BBB
72303A07	PANAMERICAN PIPELINE LP	Hartford Life Insurance Company	CRIC	CRIC72303A07	3,278,000	3,278,000	3,279,328	3,279,328	0.04	Corporate	Industrial	BBB-	BBB
46922Q07	HYUNDAI CAPITAL AMERICA 144A	Hartford Life Insurance Company	CRIC	CRIC46922Q07	9,645,000	9,645,000	9,646,640	9,646,640	0.10	Corporate	Industrial	BBB+	BBB
02710A03	MURRAY STREET INVESTMENT TRUST1	Hartford Life Insurance Company	CRIC	CRIC02710A03	12,178,000	12,178,000	12,236,432	12,236,432	0.19	Corporate	Financial	A3	A
02037A02	KOREA BANK AB 144A	Hartford Life Insurance Company	CRIC	CRIC02037A02	10,000,000	10,000,000	15,866,100	15,866,100	0.22	Corporate	Financial	AA-	AA
59038A04	MACQUARIE BANK LTD MTN 144A	Hartford Life Insurance Company	CRIC	CRIC59038A04	4,496,000	4,496,000	4,493,722	4,493,722	0.23	Corporate	Financial	A	A
71703L03	PFIZER INC	Hartford Life Insurance Company	CRIC	CRIC71703L03	6,349,000	6,349,000	6,425,874	6,425,874	0.29	Corporate	Industrial	A+	A
29385JAP3	DANIEL FRENCH NORTH AMERICA LLC 144A	Hartford Life Insurance Company	CRIC	CRIC29385JAP3	5,000,000	5,000,000	5,015,665	5,015,665	0.29	Corporate	Industrial	A+	A
91370J04	ProSie, Private Agency MBS	Hartford Life Insurance Company	CRIC	CRIC91370J04	4,973,965	4,973,965	5,939	5,939	0.27	MBS	MBS	gwt	gwt
02081F01	AMERICAN EXPRESS CAPITAL BANK	Hartford Life Insurance Company	CRIC	CRIC02081F01	10,000,000	10,000,000	10,195,260	10,195,260	0.45	Corporate	Financial	A3	A
70777M09	PANCBOR_FT_12 (IS ID-128) 144A	Hartford Life Insurance Company	CRIC	CRIC70777M09	100,000,000	100,000,000	100,000,000	100,000,000	0.47	Corporate	Financial	AA	A
30227AA7	STEELEWIS TRANSMISSION COMPANY LP PWE	Hartford Life Insurance Company	CRIC	CRIC30227AA7	14,702,000	14,702,000	14,817,939	14,817,939	0.79	Corporate	Utilities	BBB+	BBB
51282B01	TREASURY NOTE	Hartford Life Insurance Company	CRIC	CRIC51282B01	5,170,000	5,170,000	5,167,777	5,167,777	0.99	Trf	OMI	gwt	gwt
8H010205	HFTD ION INSUR PIV PWE	Hartford Life Insurance Company	CRIC	CRIC8H010205	26,966,996	26,966,996	26,950,227	26,950,227	0.67	OMI	OMI	A3	A
87029A05	SWEDEN AB 144A	Hartford Life Insurance Company	CRIC	CRIC87029A05	9,765,000	9,765,000	9,765,004	9,765,004	0.79	Corporate	Financial	AA-	AA
60294A01	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	CRIC	CRIC60294A01	18,950,000	18,950,000	14,817,939	14,817,939	0.79	Corporate	Utilities	BBB+	BBB
50732A01	LACOR CAPITAL FINANCE HOLDING SLL	Hartford Life Insurance Company	CRIC	CRIC50732A01	2,882,000	2,882,000	2,882,000	2,882,000	0.25	Big Corporate	HY Financial	BB+	BB
42824A01	HEWLETT PACKARD ENTERPRISE CO	Hartford Life Insurance Company	CRIC	CRIC42824A01	4,500,000	4,500,000	4,524,597	4,524,597	0.76	Corporate	Industrial	BBB	BBB
8H010205	SCHRIEBER FOODS INC PWE	Hartford Life Insurance Company	CRIC	CRIC8H010205	7,000,000	7,000,000	7,100,730	7,100,730	0.66	Corporate	Industrial	BBB+	BBB
84938A01	SOUTHERN POWER COMPANY	Hartford Life Insurance Company	CRIC	CRIC84938A01	5,346,000	5,346,000	5,360,129	5,360,129	0.92	Corporate	Utilities	BBB+	BBB
8H010205	AMETEK INC PWE	Hartford Life Insurance Company	CRIC	CRIC8H010205	5,000,000	5,000,000	5,000,000	5,000,000	0.97	Corporate	Industrial	BBB+	BBB
8H010205	PILO COLIC PWE	Hartford Life Insurance Company	CRIC	CRIC8H010205	8,800,000	8,800,000	8,800,972	8,800,972	0.97	Corporate	Utilities	BBB-	BBB
61261V05	MORGAN STANLEY	Hartford Life Insurance Company	CRIC	CRIC61261V05	15,500,000	15,500,000	15,523,691	15,523,691	1.01	Corporate	Financial	A3	A
20584A07	CONWAY INC	Hartford Life Insurance Company	LC2	LC20584A07	17,000,000	17,000,000	17,017,978	17,499,000	1.04	Big Corporate	HY Industrial	BB	BB
42040A05	COX COMMUNICATIONS INC MTN	Hartford Life Insurance Company	LC2	LC42040A05	2,675,000	2,675,000	2,703,985	2,703,190	1.04	Corporate	Industrial	BBB	BBB
46060A05	ITC HOLDINGS CORP 144A	Hartford Life Insurance Company	CRIC	CRIC46060A05	30,951,000	30,951,000	11,985,417	11,985,417	1.06	Corporate	Utilities	BBB+	BBB
14042E01	CAPITAL ONE NA/CLEAN VA	Hartford Life Insurance Company	CRIC	CRIC14042E01	5,125,000	5,125,000	5,084,598	5,084,598	1.23	Corporate	Financial	BBB+	BBB
8H010205	HFTD THE RIDGEWAY PIV PWE	Hartford Life Insurance Company	CRIC	CRIC8H010205	10,000,000	10,000,000	10,000,895	10,000,895	1.25	OMI	OMI	A3	A
02081A07	AUKO AB 144A	Hartford Life Insurance Company	CRIC	CRIC02081A07	9,415,000	9,415,000	9,419,448	9,419,448	0.94	CrO	CrO	A3	A
89287C01	TOYOTA MOTOR CREDIT CORP MTN	Hartford Life Insurance Company	CRIC	CRIC89287C01	5,444,000	5,444,000	5,443,812	5,443,812	1.27	Corporate	Industrial	AA3	AA
04363A01	ASCANO FINANCE LTD 144A	Hartford Life Insurance Company	CRIC	CRIC04363A01	10,411,000	10,411,000	10,096,324	10,096,324	1.27	Corporate	Industrial	BB+	BBB
96320A05	GTE CORP	Hartford Life Insurance Company	CRIC	CRIC96320A05	10,400,000	10,400,000	11,006,906	11,006,906	1.29	Corporate	Industrial	BBB+	BBB
15100A01	CELESCORPORATION	Hartford Life Insurance Company	CRIC	CRIC15100A01	8,000,000	8,000,000	8,006,904	8,006,904	1.69	Corporate	Industrial	BBB+	BBB
69430N01	PACIFIC GAS & ELECTRIC CO	Hartford Life Insurance Company	CRIC	CRIC69430N01	10,000,000	10,000,000	11,101,910	11,101,910	1.79	Corporate	Utilities	A3	A
8H010205	HFTD EVERGREEN PIV PWE	Hartford Life Insurance Company	CRIC	CRIC8H010205	15,500,000	15,516,627	15,787,872	15,787,872	1.88	OMI	OMI	A2	A
90294A01	MANATHON PAPER/CELANO CORP	Hartford Life Insurance Company	CRIC	CRIC90294A01	3,000,000	3,000,000	3,009,399	3,009,399	1.96	Corporate	Industrial	BBB	BBB
62304A02	MILAN NV 144A	Hartford Life Insurance Company	CRIC	CRIC62304A02	5,390,000	5,390,000	5,426,986	5,426,986	1.96	Corporate	Industrial	BBB	BBB
07380A01	SECTON ECKHORN AND COMPANY	Hartford Life Insurance Company	CRIC	CRIC07380A01	16,970,000	16,970,000	16,111,361	16,111,361	2.38	Corporate	Industrial	BBB+	BBB
90180A04	SMART_14_0A C 144A	Hartford Life Insurance Company	CRIC	CRIC90180A04	1,615,000	1,615,000	1,626,430	1,626,430	0.67	ABS	Auto Loans	A+	A
17302E01	COOT_07_0A AS	Hartford Life Insurance Company	CRIC	CRIC17302E01	6,400,000	6,400,000	6,986,566	6,986,566	0.72	ABS	Credit Card	AAA	AAA
17302E01	COOT_07_0A AS	Hartford Life Insurance Company	LC2	LC217302E01	8,576,475	8,576,475	8,616,906	8,687,459	0.72	ABS	Credit Card	AAA	AAA
09020A05	AMCAL_14_0 B	Hartford Life Insurance Company	CRIC	CRIC09020A05	2,000,000	2,000,000	2,006,490	2,006,490	0.87	ABS	Auto Loans	AAA	AAA
14113A02	CARVX_14_0 C	Hartford Life Insurance Company	CRIC	CRIC14113A02	1,840,000	1,840,000	1,849,698	1,849,698	1.21	ABS	Auto Loans	AAA	AAA
8H010205	LEVEL 3 FINANCING INC TL-02 PWE	Hartford Life Insurance Company	CRIC	CRIC8H010205	1,777,000	1,777,000	1,800,101	1,800,101	0.98	Big Corporate	Bank Loans	BB+	BB
96294A02	WTEH_06_0A B 144A	Hartford Life Insurance Company	CRIC	CRIC96294A02	1,901,000	1,901,000	1,866,274	1,866,274	1.71	CrO	CrO	BB+	BB
90294A01	WTEH_06_0A C 144A	Hartford Life Insurance Company	CRIC	CRIC90294A01	2,620,000	2,620,000	2,595,212	2,595,212	2.29	CrO	CrO	A2	A
16132F01	CHRY_13_0A A1	Hartford Life Insurance Company	CRIC	CRIC16132F01	11,790,000	11,790,000	11,792,621	11,792,621	1.19	ABS	Credit Card	AAA	AAA
8H010205	TRANSFORM INC TL-C PWE	Hartford Life Insurance Company	CRIC	CRIC8H010205	1,974,154	1,974,154	1,987,104	1,987,104	0.28	Big Corporate	Bank Loans	BB+	BB
8H010205	TRANSFORM INC TL-C PWE	Hartford Life Insurance Company	LC2	LC28H010205	2,684,346	2,684,346	2,684,138	2,682,225	0.28	Big Corporate	Bank Loans	BB+	BB
02081A07	ARVIX_14_0 C 144A	Hartford Life Insurance Company	CRIC	CRIC02081A07	15,000,000	15,000,000	14,990,000	14,990,000	0.80	ABS	Credit Card	AA-	AA
46129A01	J2 GLOBAL INC	Hartford Life Insurance Company	CRIC	CRIC46129A01	2,657,000	2,657,000	2,763,280	2,763,280	0.99	Big Corporate	HY Industrial	BB+	BB
46129A01	J2 GLOBAL INC	Hartford Life Insurance Company	LC2	LC246129A01	1,896,000	1,896,000	1,925,188	1,971,640	0.99	Big Corporate	HY Industrial	BB+	BB
94107A01	WHFR_07_0A A2 144A	Hartford Life Insurance Company	CRIC	CRIC94107A01	1,800,000	1,800,000	1,787,690	1,787,690	1.86	CrO	CrO	BB+	BB
8H010205	CABLEVISION/ROBOTS PWE	Hartford Life Insurance Company	CRIC	CRIC8H010205	17,000,000	17,000,000	17,165,410	17,165,410	0.99	Corporate	Industrial	BBB+	BBB
14113A02	CARVX_14_0 D	Hartford Life Insurance Company	CRIC	CRIC14113A02	2,200,000	2,200,000	2,199,153	2,199,153	1.21	ABS	Auto Loans	BBB	BBB
78449A07	SMAA_03_0A A2	Hartford Life Insurance Company											

32482FA0	CRYS_07-1A	C 144A	Hartford Life Insurance Company	CRIC	CRIC21887823	5,481,000	5,481,000	5,396,751	5,396,751	1.00	CLO	CLO	AAH	AAA
8194M2E4	HTFD ORCHARD GL PN PWR		Hartford Life Insurance Company	LC2	LC264402C104	30,000,000	26,423,799	26,423,799	30,219,030	1.23	OML	OML	A1	A
377422AA3	GEBCON ENERGY INC 144A		Hartford Life Insurance Company	CRIC	CRIC374822AA3	1,243,000	1,243,000	1,205,613	1,205,613	2.24	BIG Corporates	HY Industrials	BA2	BIG
8194M2E4	HTFD ORCHARD GL PN PWR		Hartford Life Insurance Company	CRIC	CRIC374822AA3	30,000,000	8,887,255	9,947,636	9,947,636	4.34	OML	OML	AA3	BIG
8194M2E4	HTFD ORCHARD GL PN PWR		Hartford Life Insurance Company	CRIC	CRIC374822AA3	1,138,000	1,138,000	1,109,650	1,109,650	0.12	BIG Corporates	HY Industrials	BA3	BIG
93882VA15	FIAT_12-1A	AZR 144A	Hartford Life Insurance Company	CRIC	CRIC93882VA15	2,000,000	2,000,000	1,996,464	1,996,464	4.95	CLO	CLO	AA+	AA
20029PA25	CONCHO RESOURCES INC		Hartford Life Insurance Company	CRIC	CRIC20029PA25	1,428,000	1,428,000	1,477,552	1,477,552	0.08	BIG Corporates	HY Industrials	BA2	BIG
8194M2E4	HTFD ORCHARD GL PN PWR		Hartford Life Insurance Company	CRIC	CRIC414391AG0	35,000,000	15,344,972	15,724,847	15,724,847	4.98	OML	OML	A2	A
14303IAQ0	CSM5_12-1AR	BR 144A	Hartford Life Insurance Company	CRIC	CRIC14303IAQ0	8,074,000	8,074,000	8,073,900	8,073,900	3.23	CLO	CLO	AA	AA
14303IAQ0	CSM5_12-1AR	CR 144A	Hartford Life Insurance Company	CRIC	CRIC14303IAQ0	9,721,000	9,721,000	9,721,234	9,721,234	3.00	CLO	CLO	AA	AA
377422AA3	HTFD ORCHARD GL PN PWR		Hartford Life Insurance Company	CRIC	CRIC377422AA3	35,000,000	16,323,000	16,156,781	16,156,781	1.77	CLO	CLO	AA+	AAA
21289PA11	CONVECTION BRANDS INC		Hartford Life Insurance Company	CRIC	CRIC21289PA11	10,100,000	10,100,000	11,403,207	11,403,207	5.94	Corporates	Industrials	BB-	BB
362526E4	GOODYEAR TIRE & RUBBER COMPANY [TH		Hartford Life Insurance Company	CRIC	CRIC362526E4	1,192,000	1,192,000	1,247,030	1,247,030	0.98	BIG Corporates	HY Industrials	BB	BIG
16529AE3	WILLIAMS PARTNERS LP/ACMP FINANCY		Hartford Life Insurance Company	CRIC	CRIC16529AE3	5,955,000	5,955,000	5,855,393	5,855,393	0.08	Corporates	Industrials	BB-	BB
95738FA8	WOCK_07-1A	A1E 144A	Hartford Life Insurance Company	CRIC	CRIC95738FA8	30,250,000	30,190,000	10,247,592	10,247,592	1.95	CLO	CLO	AAH	AAA
85111NAV2	STELL DYNAMICS INC		Hartford Life Insurance Company	CRIC	CRIC85111NAV2	1,974,000	1,974,000	1,460,895	1,460,895	0.64	BIG Corporates	HY Industrials	BA2	BIG
69688AC3	PLMRS_14-1A	A2 144A	Hartford Life Insurance Company	CRIC	CRIC69688AC3	3,424,000	3,424,000	3,424,000	3,424,000	3.05	CLO	CLO	AA	AA
69688AC3	PLMRS_14-1A	B 144A	Hartford Life Insurance Company	CRIC	CRIC69688AC3	2,200,000	2,200,000	2,200,000	2,200,000	4.01	CLO	CLO	A	A
22339WAC3	CANL_12-1A	B 144A	Hartford Life Insurance Company	LC2	LC222339WAC3	1,070,000	1,070,000	1,070,000	1,070,000	1.79	ABS	ABS	AA	AA
20029PA25	CONCHO RESOURCES INC		Hartford Life Insurance Company	CRIC	CRIC20029PA25	1,929,000	1,929,000	1,992,805	1,992,805	0.75	BIG Corporates	HY Industrials	BA2	BIG
20029PA25	CONCHO RESOURCES INC		Hartford Life Insurance Company	LC2	LC220029PA25	2,931,000	2,931,000	2,964,160	2,964,160	0.73	BIG Corporates	HY Industrials	BA2	BIG
12222UB07	CSAL_14-1A	A2 144A	Hartford Life Insurance Company	CRIC	CRIC12222UB07	1,500,000	1,500,000	1,499,916	1,499,916	4.04	CLO	CLO	AAH	AAA
3833MAU18	FRANL_12-1A	A2R 144A	Hartford Life Insurance Company	CRIC	CRIC3833MAU18	3,249,000	3,249,000	3,242,738	3,242,738	2.05	CLO	CLO	AA	AA
8194M2E4	WESTERN DIGITAL CORPORATION TL B PWR		Hartford Life Insurance Company	CRIC	CRIC8194M2E4	1,268,936	1,268,936	1,305,030	1,305,030	0.08	BIG Corporates	Bank Loans	BB-	BB
20619FA7	DUPONT FABRIS TECHNOLOGY LP		Hartford Life Insurance Company	CRIC	CRIC20619FA7	1,255,000	1,255,000	1,309,985	1,309,985	4.46	BIG Corporates	HY Financials	BB	BIG
46270AA3	KAC_12-1A	B 144A	Hartford Life Insurance Company	CRIC	CRIC46270AA3	31,987,000	4,444,933	4,444,933	4,444,933	1.91	CLO	CLO	AAA	AAA
31375CAC9	STACR_13-0N2	M1	Hartford Life Insurance Company	LC2	LC231375CAC9	5,826,150	1,563,669	1,562,250	1,562,250	0.77	MBS	CMO Non Agency	A	A
04941DA13	ATLO_12-1A	BR 144A	Hartford Life Insurance Company	CRIC	CRIC04941DA13	2,700,000	2,700,000	2,694,408	2,694,408	4.98	CLO	CLO	AA+	AA
04941DA13	ATLO_12-1A	CR 144A	Hartford Life Insurance Company	CRIC	CRIC04941DA13	3,600,000	3,600,000	3,592,238	3,592,238	9.51	CLO	CLO	A+	A
92479AA0	WALWOUNE FINCO TWO LLC 144A		Hartford Life Insurance Company	CRIC	CRIC92479AA0	1,512,000	1,512,000	1,564,930	1,564,930	5.94	BIG Corporates	HY Industrials	BA3	BIG
04941GAN7	ATLO_12-1A	A2R 144A	Hartford Life Insurance Company	CRIC	CRIC04941GAN7	2,800,000	2,800,000	2,795,892	2,795,892	3.79	CLO	CLO	AA+	AA
04941GAN7	ATLO_12-1A	A2R 144A	Hartford Life Insurance Company	CRIC	CRIC04941GAN7	1,500,000	1,500,000	1,495,241	1,495,241	4.34	CLO	CLO	AA+	AA
74901JAP6	RACD_12-1A	B1 144A	Hartford Life Insurance Company	CRIC	CRIC74901JAP6	4,500,000	4,500,000	4,501,002	4,501,002	5.19	CLO	CLO	AA	AA
96109AF3	GATX CORP	144A	Hartford Life Insurance Company	CRIC	CRIC96109AF3	12,000,000	5,807,907	6,126,610	6,126,610	8.01	Corporates	Financials	BB+	BB
26250A19	DRSL_12-25A	B1R 144A	Hartford Life Insurance Company	CRIC	CRIC26250A19	2,000,000	2,000,000	1,995,984	1,995,984	5.83	CLO	CLO	AA	AA
69688AC3	PSTAT_16-3A	A2 144A	Hartford Life Insurance Company	CRIC	CRIC69688AC3	2,900,000	2,900,000	2,792,786	2,792,786	6.66	CLO	CLO	AA	AA
69688AC3	PSTAT_16-3A	S 144A	Hartford Life Insurance Company	CRIC	CRIC69688AC3	2,900,000	2,900,000	2,490,402	2,490,402	6.88	CLO	CLO	A	A
69688AC3	PSTAT_16-3A	A2 144A	Hartford Life Insurance Company	LC2	LC269688AC3	3,136,500	3,136,500	3,136,500	3,146,394	6.68	CLO	CLO	AA	AA
69688AC3	PSTAT_16-3A	S 144A	Hartford Life Insurance Company	LC2	LC269688AC3	8,210,000	8,210,000	8,210,000	8,197,676	6.28	CLO	CLO	A	A
87512AA25	TANGA RESOURCES PARTNERS LP/TANGA 144A		Hartford Life Insurance Company	CRIC	CRIC87512AA25	1,107,000	1,107,000	1,096,698	1,096,698	6.09	BIG Corporates	HY Industrials	BA3	BIG
03674AG1	ANTRO RESOURCES CORP 144A		Hartford Life Insurance Company	CRIC	CRIC03674AG1	1,784,000	1,784,000	1,744,770	1,744,770	8.17	BIG Corporates	HY Industrials	BA3	BIG
31389E41	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRIC	CRIC31389E41	6,545,326	35,269	39,698	39,698	3.62	MBS	MBS	Gvt	Gvt
15020AAE7	OML_14-1A	C 144A	Hartford Life Insurance Company	LC2	LC215020AAE7	4,547,500	4,547,500	4,597,500	4,599,919	2.58	ABS	Other ABS	A1	A
31388DT66	Gvt		Hartford Life Insurance Company	LC2	LC231388DT66	3,673,257	3,673,257	3,695	3,695	4.95	MBS	MBS	Gvt	Gvt
31389E42	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRIC	CRIC31389E42	2,737,267	27,243	31,214	31,214	4.00	MBS	MBS	Gvt	Gvt
31389E40	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRIC	CRIC31389E40	1,946,812	1,946,812	1,946,812	1,946,812	4.00	MBS	MBS	Gvt	Gvt
036728E6	AMS_05-1A	M1	Hartford Life Insurance Company	LC2	LC2036728E6	11,319,000	1,083,678	1,083,678	1,083,678	1.32	ABS	Home Equity	A	A
04941JAP6	MSR_05-1A	M3	Hartford Life Insurance Company	LC2	LC204941JAP6	7,000,000	2,343,678	2,342,141	2,342,141	0.39	ABS	Home Equity	AAA	AAA
43704E54	HEAT_05-1A	M3	Hartford Life Insurance Company	LC2	LC243704E54	2,541,250	925,136	924,456	924,456	0.39	ABS	Home Equity	A+	A
54251AB6	LSMVT_05-1A	M1	Hartford Life Insurance Company	LC2	LC2554251AB6	4,000,000	1,095,669	1,097,669	1,097,669	0.91	ABS	Home Equity	BB+	BIG
46252MP52	JPMCC_08-0B7	D	Hartford Life Insurance Company	LC2	LC246252MP52	2,541,785	1,485,098	1,475,792	1,507,145	0.62	OMBS	OMBS	AAH	AAA
17300701	CGMT_04-C2	D	Hartford Life Insurance Company	LC2	LC217300701	1,872,500	1,872,500	1,872,500	1,871,148	0.04	OMBS	OMBS	AA	AA
182092A05	OWO_07-C2	A3	Hartford Life Insurance Company	CRIC	CRIC182092A05	5,500,000	3,644,917	3,652,840	3,652,840	0.15	OMBS	OMBS	AAH	AAA
929797AE1	WBCMT_27-C1	AA	Hartford Life Insurance Company	CRIC	CRIC929797AE1	14,700,000	9,333,721	9,333,721	9,333,141	0.18	OMBS	OMBS	AA	AA
173110X2	CGMT_16-C2	XB	Hartford Life Insurance Company	LC2	LC2173110X2	36,646,088	36,646,088	2,628,159	2,628,159	5.36	OMBS	OMBS	A-	A
173110AF8	CGMT_08-C2	AA	Hartford Life Insurance Company	CRIC	CRIC173110AF8	36,760,000	19,714,906	19,967,632	19,967,632	0.34	OMBS	OMBS	AAH	AAA
59252AAE2	MLMVT_07-C1	AA	Hartford Life Insurance Company	CRIC	CRIC59252AAE2	35,275,000	16,962,662	17,104,967	17,104,967	0.41	OMBS	OMBS	BB+	BB

CUSIP	Position Description	Legal Entity	Portfolio	Par/Shares	Closing Date		UniqueID	
					Market Value	Accrued Interest		
46640A74	JPMCC_13-C13	NA	Hartford Life Insurance Company	CRC	(28,059,079)	(364,118)	NA	CRC06640A74
12630DAZ7	COMM_14-CR14	NA	Hartford Life Insurance Company	CRC	(3,880,150)	(66,317)	NA	CRC12630DAZ7
92638BAH5	WRRBS_13-UBR1	NA	Hartford Life Insurance Company	CRC	(3,830,526)	(42,751)	NA	CRC92638BAH5
86231QAH6	WRRBS_13-C18	NA	Hartford Life Insurance Company	CRC	(3,110,864)	(88,938)	NA	CRC86231QAH6
17321RAF3	OSGCMT_13-GC17	NA	Hartford Life Insurance Company	CRC	(1,253,152)	(42,444)	NA	CRC17321RAF3
36248BAF7	GSMS_13-GC17	NA	Hartford Life Insurance Company	CRC	(1,270,019)	(45,969)	NA	CRC36248BAF7
3137APFA2	FHMS_0318	XL	Hartford Life Insurance Company	CRC	(66,172,233)	(2,598,095)	NA	CRC3137APFA2
92638BA53	WRRBS_13-C17	NA	Hartford Life Insurance Company	CRC	(841,203)	(33,053)	NA	CRC92638BA53
126319A95	CSAIL_13-C3	NA	Hartford Life Insurance Company	CRC	(885,764)	(35,589)	NA	CRC126319A95
617618A96	MSBAM_13-C13	NA	Hartford Life Insurance Company	CRC	(704,857)	(28,019)	NA	CRC617618A96
173240BA1	OSGCMT_13-P1	NA	Hartford Life Insurance Company	CRC	(618,173)	(39,185)	NA	CRC173240BA1
617618AV2	MSBAM_13-C24	NA	Hartford Life Insurance Company	CRC	(605,656)	(25,909)	NA	CRC617618AV2
125931BS0	COMM_13-CR24	NA	Hartford Life Insurance Company	CRC	(3,128,038)	(344,249)	NA	CRC125931BS0
61691EB80	MSC_16-UB1	2	Hartford Life Insurance Company	CRC	(920,059)	(42,694)	NA	CRC61691EB80
20048EA24	COMM_13-L06	NA	Hartford Life Insurance Company	CRC	(1,810,066)	(96,467)	NA	CRC20048EA24
36197AM96	ESMS_13-GC12	NA	Hartford Life Insurance Company	CRC	(40,846,807)	(2,452,332)	NA	CRC36197AM96
92850NAA7	WRRBS_12-C10	NA 144A	Hartford Life Insurance Company	CRC	(882,52,150)	(5,035,069)	NA	CRC92850NAA7
46509AG4	JPMCC_16-IP3	NA	Hartford Life Insurance Company	CRC	(216,496)	(18,793)	NA	CRC46509AG4
17325DA12	OSGCMT_16-P5	NA	Hartford Life Insurance Company	CRC	(36,951,512)	(3,280,869)	NA	CRC17325DA12
95000GB89	WFCM_16-BNK1	NA	Hartford Life Insurance Company	CRC	(192,452)	(21,528)	NA	CRC95000GB89
35606AAZ1	FRONTIER COMMUNICATIONS CORP		Hartford Life Insurance Company	CRC	(3,307,000)	(3,040,699)	NA	CRC35606AAZ1
88167AAE1	TEVA PHARMACEUTICAL FINANCE NETHER		Hartford Life Insurance Company	CRC	(5,145,000)	(4,347,983)	NA	CRC88167AAE1
04632C23	ACCS_04-2	B	Hartford Life Insurance Company	CRC	(486,767)	(43,846)	NA	CRC04632C23
346553AL1	FORTIS INC 144A		Hartford Life Insurance Company	CRC	(16,800,000)	(35,386,734)	NA	CRC346553AL1
74613EA19	QWEST CAPITAL FUNDING		Hartford Life Insurance Company	CRC	(1,195,000)	(1,088,549)	NA	CRC74613EA19
293645A12	ENTERGY CORPORATION		Hartford Life Insurance Company	CRC	(7,600,000)	(6,974,094)	NA	CRC293645A12
91282BU24	TREASURY NOTE (10Y)		Hartford Life Insurance Company	CRC	(2,850,000)	(22,182,360)	NA	CRC91282BU24
9253FB87	VIACOM INC		Hartford Life Insurance Company	CRC	(24,316,000)	(22,453,297)	NA	CRC9253FB87
91282BT91	TREASURY NOTE (20L)		Hartford Life Insurance Company	CRC	(6,560,000)	(6,175,113)	NA	CRC91282BT91
910863B83	MEXCO (LIMITED MEXICAN STATES) MTN		Hartford Life Insurance Company	CRC	(3,500,000)	(3,404,009)	NA	CRC910863B83
82481LAC3	SHIRE ACQUISITIONS INVESTMENTS IRE		Hartford Life Insurance Company	CRC	(5,095,000)	(4,807,219)	NA	CRC82481LAC3
87612BA77	TARGA RESOURCES PARTNERS LP/TARGA		Hartford Life Insurance Company	CRC	(222,000)	(231,455)	NA	CRC87612BA77
38379U286	GNR_16-17B	EA	Hartford Life Insurance Company	CRC	(43,373)	(41,327)	NA	CRC38379U286
91282BT67	TREASURY NOTE (20L)		Hartford Life Insurance Company	CRC	(1,826,000)	(17,413,320)	NA	CRC91282BT67
92769A19	VIRGIN MEDIA SECURED FINANCE PLC 144A		Hartford Life Insurance Company	CRC	(875,000)	(821,406)	NA	CRC92769A19
245426M5	GI CAPITAL INTERNATIONAL FUNDING C		Hartford Life Insurance Company	CRC	(4,816,000)	(4,916,343)	NA	CRC245426M5
131347C03	CALPINE CORP 144A		Hartford Life Insurance Company	CRC	(193,000)	(182,385)	NA	CRC131347C03
983130A19	WYNN LAS VEGAS LLC / WYNN LAS VEGAS 144A		Hartford Life Insurance Company	CRC	(1,145,000)	(1,094,506)	NA	CRC983130A19
38021AA7	GLDN_16-2A	A 144A	Hartford Life Insurance Company	CRC	(661,830)	(635,357)	NA	CRC38021AA7
410345A16	HANES BRANDS INC 144A		Hartford Life Insurance Company	CRC	(548,000)	(528,809)	NA	CRC410345A16
8H10M26W3	HTFD FARRAGUT W PN Pvt		Hartford Life Insurance Company	CRC	5,216,122	5,039,760	13,185	CRC8H10M26W3
369620W73	GENERAL ELECTRIC CAPITAL CORP MTN		Hartford Life Insurance Company	CRC	(10,255,000)	(9,974,105)	NA	CRC369620W73
91282BU57	TREASURY NOTE (10Y)		Hartford Life Insurance Company	CRC	(1,500,000)	(1,448,002)	NA	CRC91282BU57
69350AA72	PECO ENERGY CO		Hartford Life Insurance Company	CRC	(10,300,000)	(9,841,645)	NA	CRC69350AA72
38145GAG5	GOLDMAN SACHS GROUP INC/THE		Hartford Life Insurance Company	CRC	(6,555,000)	(6,331,239)	NA	CRC38145GAG5
281020A6	EDISON INTERNATIONAL		Hartford Life Insurance Company	CRC	(7,500,000)	(7,231,440)	NA	CRC281020A6
3132WED43	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(2,514,920)	(2,427,809)	NA	CRC3132WED43
3132WED25	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(845,586)	(806,433)	NA	CRC3132WED25
3138W53Q3	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(1,882,500)	(1,819,289)	NA	CRC3138W53Q3
3138WHF87	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(1,808,497)	(1,746,813)	NA	CRC3138WHF87
3140F5C96	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(2,153,146)	(2,137,923)	NA	CRC3140F5C96
3138WHF88	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(6,050,682)	(5,864,414)	NA	CRC3138WHF88
3140F5M19	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(3,289,763)	(3,177,629)	NA	CRC3140F5M19
966457B15	WILLIAMS COS INC		Hartford Life Insurance Company	CRC	(87,000)	(84,698)	NA	CRC966457B15
91282BU65	TREASURY NOTE (10L)		Hartford Life Insurance Company	CRC	(80,000)	(775,094)	NA	CRC91282BU65

617451ER6	MSAC_06-HE2 A1	Hartford Life Insurance Company	CRC	(405,157)	(383,172)	NA	CRC057451ER6
466231KG3	JPMORGAN CHASE & CO MTN	Hartford Life Insurance Company	CRC	(2,750,000)	(26,690,189)	NA	CRC066231KG3
07274EAG8	BAYER US FINANCE LLC 144A	Hartford Life Insurance Company	CRC	(1,443,000)	(14,014,436)	NA	CRC07274EAG8
00007UAF8	ACTAVIS FUNDING SCS	Hartford Life Insurance Company	CRC	(14,785,000)	(14,460,012)	NA	CRC00007UAF8
018L7YAG2	ACTNA INC	Hartford Life Insurance Company	CRC	(5,400,000)	(5,299,339)	NA	CRC018L7YAG2
80320MAA3	LFCE FINANCE W LTD 144A	Hartford Life Insurance Company	CRC	(621,000)	(687,134)	NA	CRC80320MAA3
887317AZ8	TIME WARNER INC	Hartford Life Insurance Company	CRC	(1,637,000)	(11,070,478)	NA	CRC887317AZ8
92937UAH1	WFRS_13-C13 C	Hartford Life Insurance Company	CRC	(2,980,000)	(2,334,732)	NA	CRC92937UAH1
BHM1JRHW8	MCGRAW-HILL GLOBAL EDUCATION T1B Pvt	Hartford Life Insurance Company	CRC	(1,416,875)	(1,377,911)	NA	CRCBHM1JRHW8
46639YAW7	JPMCC_13-LC11 C	Hartford Life Insurance Company	CRC	(2,760,000)	(2,710,417)	NA	CRC46639YAW7
532736AN7	LIMITED BRANDS INC	Hartford Life Insurance Company	CRC	(983,000)	(355,318)	NA	CRC532736AN7
62481LAA7	SHIRE ACQUISITIONS/INVESTMENTS IRE	Hartford Life Insurance Company	CRC	(1,230,000)	(11,851,107)	NA	CRC62481LAA7
76042BA4	URUSLBY (FORENATL REPUBLIC OF)	Hartford Life Insurance Company	CRC	(1,880,000)	(1,856,169)	NA	CRC76042BA4
00507UAR2	ACTAVIS FUNDING SCS	Hartford Life Insurance Company	CRC	(1,650,000)	(16,189,958)	NA	CRC00507UAR2
804016S52	PERU (THE REPUBLIC OF)	Hartford Life Insurance Company	CRC	(2,520,000)	(1,473,813)	NA	CRC804016S52
731011AT9	POLAND (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(1,675,000)	(1,637,313)	NA	CRC731011AT9
85477JAN3	STATE STREET CORP	Hartford Life Insurance Company	CRC	(3,000,000)	(12,804,779)	NA	CRC85477JAN3
87155RA05	SYNCHRONY FINANCIAL	Hartford Life Insurance Company	CRC	(8,550,000)	(8,446,707)	NA	CRC87155RA05
73150AC3	RAMP_06-RZ AS	Hartford Life Insurance Company	CRC	(85,270)	(83,377)	NA	CRC73150AC3
79443CY8	SLMA_06-BW AS	Hartford Life Insurance Company	CRC	(1,330,943)	(1,325,645)	NA	CRC79443CY8
536830BH1	LOCKHEED MARTIN CORPORATION	Hartford Life Insurance Company	CRC	(5,625,000)	(15,557,928)	NA	CRC536830BH1
81746BD26	MORGAN STANLEY	Hartford Life Insurance Company	CRC	(5,000,000)	(4,951,249)	NA	CRC81746BD26
BHM1S1228	TRITON CONTAINER INTERNATIONAL LTD Pvt	Hartford Life Insurance Company	CRC	(3,000,000)	(2,559,682)	NA	CRCBHM1S1228
86359UA19	SASC_06-OPTT AS	Hartford Life Insurance Company	CRC	(489,178)	(482,669)	NA	CRC86359UA19
24702RAF8	DELL INC	Hartford Life Insurance Company	CRC	(936,000)	(934,490)	NA	CRC24702RAF8
37049AKW6	GENERAL MOTORS FINANCIAL CO INC	Hartford Life Insurance Company	CRC	(5,010,000)	(4,937,935)	NA	CRC37049AKW6
00287VAT6	ABBVE INC	Hartford Life Insurance Company	CRC	(8,065,000)	(17,887,473)	NA	CRC00287VAT6
00430QA66	ACCS_13-1 A 144A	Hartford Life Insurance Company	CRC	(509,728)	(504,154)	NA	CRC00430QA66
05530QAG5	BAT INTERNATIONAL FINANCE PLC 144A	Hartford Life Insurance Company	CRC	(1,510,000)	(14,852,654)	NA	CRC05530QAG5
585055B64	MEDTRONIC INC	Hartford Life Insurance Company	CRC	(3,760,000)	(3,735,714)	NA	CRC585055B64
86562MAC4	SUMITOMO MITSUI FINANCIAL GROUP IN	Hartford Life Insurance Company	CRC	(7,355,000)	(7,298,124)	NA	CRC86562MAC4
709599A53	PENK TRUCK LEASING COMPANY LP / 144A	Hartford Life Insurance Company	CRC	(1,100,000)	(10,901,308)	NA	CRC709599A53
616822AA2	MTSUBISHI LIFE FINANCIAL GROUP INC	Hartford Life Insurance Company	CRC	(3,345,000)	(3,312,388)	NA	CRC616822AA2
637432MC5	NATIONAL RURAL UTILITIES COOP FINA	Hartford Life Insurance Company	CRC	(4,245,000)	(4,219,746)	NA	CRC637432MC5
80556MAA5	SAST_06-2 A1	Hartford Life Insurance Company	CRC	(1,284,911)	(1,273,581)	NA	CRC80556MAA5
00282AC3	ABBOTT LABORATORIES	Hartford Life Insurance Company	CRC	(6,668,000)	(6,629,492)	NA	CRC00282AC3
BHM0RMP52	HTFD UT IX W HL PN Pvt	Hartford Life Insurance Company	CRC	(739,384)	(733,610)	NA	CRCBHM0RMP52
035242AD0	ANHEUSER-BUSCH INBEV FINANCE INC	Hartford Life Insurance Company	CRC	(1,636,000)	(13,528,507)	NA	CRC035242AD0
107677AH0	HCA INC	Hartford Life Insurance Company	CRC	(88,000)	(800,373)	NA	CRC107677AH0
618298B3	PANAMA (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(2,610,000)	(2,338,009)	NA	CRC618298B3
706451BG5	PETROLEOS MEXICANOS	Hartford Life Insurance Company	CRC	(1,205,000)	(1,201,988)	NA	CRC706451BG5
81282U40	TREASURY NOTE (OLD)	Hartford Life Insurance Company	CRC	(6,310,000)	(6,275,249)	NA	CRC81282U40
61749HA48	MSAC_06-HE3 A1	Hartford Life Insurance Company	CRC	(515,016)	(512,171)	NA	CRC61749HA48
69351UAP8	PXL ELECTRIC UTILITIES CORPORATION	Hartford Life Insurance Company	CRC	(10,000,000)	(9,970,079)	NA	CRC69351UAP8
81282742	TREASURY NOTE	Hartford Life Insurance Company	CRC	(2,120,000)	(2,110,749)	NA	CRC81282742
25470ALE5	DSH DBS CORP	Hartford Life Insurance Company	CRC	(1,719,000)	(1,716,801)	NA	CRC25470ALE5
83671DBH7	FREEMONT-MCMORAN INC	Hartford Life Insurance Company	CRC	(2,663,000)	(2,639,659)	NA	CRC83671DBH7
382550BE0	GOODYEAR TIRE & RUBBER COMPANY (TH	Hartford Life Insurance Company	CRC	(573,000)	(566,534)	NA	CRC382550BE0
34530QAG5	FORDO_13-A C	Hartford Life Insurance Company	CRC	(1,540,000)	(15,311,798)	NA	CRC34530QAG5
32027NA17	FFML_04-FF7 ML	Hartford Life Insurance Company	CRC	(1,423,872)	(1,418,196)	NA	CRC32027NA17
85208NA48	SPRINT SPECTRUM CO V II / III / LLC 144A	Hartford Life Insurance Company	CRC	(1,114,000)	(1,107,049)	NA	CRC85208NA48
12245RAA5	CIC CENTRAL AMERICAN CARD RECEIVAB PVT	Hartford Life Insurance Company	CRC	(15,024,047)	(14,972,201)	NA	CRC12245RAA5
455780B61	INDONESIA (REPUBLIC OF) 144A	Hartford Life Insurance Company	CRC	(2,210,000)	(1,716,878)	NA	CRC455780B61
05565CC58	BP CAPITAL MARKETS PLC	Hartford Life Insurance Company	CRC	(20,040,000)	(20,039,248)	NA	CRC05565CC58
812828568	TREASURY NOTE	Hartford Life Insurance Company	CRC	(3,330,000)	(3,323,849)	NA	CRC812828568
BHM0327L4	HTFD UT VIII P PN Pvt	Hartford Life Insurance Company	CRC	(644,410)	(643,769)	NA	CRCBHM0327L4
92922F4B6	WAMU_05-AR13 A1B2	Hartford Life Insurance Company	CRC	(476,827)	(476,154)	NA	CRC92922F4B6
22534MAA8	CAALT_16-2 A1-9A	Hartford Life Insurance Company	CRC	(3,650,000)	(3,644,149)	NA	CRC22534MAA8

81282893	TREASURY NOTE	Hartford Life Insurance Company	CRC	(790,000)	(789,226)	NA	CRC051282893
04541G1M4	ABSHL_05-HE6 M3	Hartford Life Insurance Company	CRC	(1,348,565)	(1,346,176)	NA	CRC04541G1M4
03064VAE8	AMGAR_14-2 C	Hartford Life Insurance Company	CRC	(2,060,000)	(2,058,618)	NA	CRC03064VAE8
34230KA13	FORDO_14-B C	Hartford Life Insurance Company	CRC	(2,000,000)	(1,998,433)	NA	CRC34230KA13
15136PA19	CECLO_13-17A A2B144A	Hartford Life Insurance Company	CRC	(3,400,000)	(3,400,000)	NA	CRC15136PA19
84566A65	SOUTHERN POWER COMPANY	Hartford Life Insurance Company	CRC	(6,337,000)	(6,326,843)	NA	CRC84566A65
805668M5	SAST_05-1 M1	Hartford Life Insurance Company	CRC	(963,444)	(962,501)	NA	CRC805668M5
69352PA68	PPL CAPITAL FUNDING INC.	Hartford Life Insurance Company	CRC	(5,000,000)	(4,999,935)	NA	CRC69352PA68
12590YAA4	CPS_16-B A144A	Hartford Life Insurance Company	CRC	(2,368,310)	(2,367,719)	NA	CRC12590YAA4
03062AAF3	AMGAR_14-3 C	Hartford Life Insurance Company	CRC	(2,000,000)	(2,000,216)	NA	CRC03062AAF3
17119KA16	CCART_14-AA C144A	Hartford Life Insurance Company	CRC	(1,885,000)	(1,885,009)	NA	CRC17119KA16
143139AG3	CARMA_14-D	Hartford Life Insurance Company	CRC	(4,676,000)	(4,669,559)	NA	CRC143139AG3
146154AK7	CHEVRON PHILLIPS CHEMICAL CO LLC 144A	Hartford Life Insurance Company	CRC	(27,300,000)	(27,300,000)	NA	CRC146154AK7
22533WA19	CAALT_15-1A C144A	Hartford Life Insurance Company	CRC	(2,250,000)	(2,250,000)	NA	CRC22533WA19
268789AA2	E.ON INTERNATIONAL FINANCE B.V. 144A	Hartford Life Insurance Company	CRC	(11,427,000)	(11,427,000)	NA	CRC268789AA2
31391LUC2	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(20,740)	(20,740)	NA	CRC31391LUC2
314005Z93	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(40,687)	(40,687)	NA	CRC314005Z93
60855RA55	MOLINA HEALTHCARE INC.	Hartford Life Insurance Company	CRC	(213,000)	(213,000)	NA	CRC60855RA55
92303AE2	WRFB_13-C	Hartford Life Insurance Company	CRC	(7,816,000)	(7,850,988)	NA	CRC92303AE2
64352VMU2	NCHET_05-4 M1	Hartford Life Insurance Company	CRC	(4,646,101)	(4,650,101)	NA	CRC64352VMU2
81375WF4	SABR_06-CP1 M1	Hartford Life Insurance Company	CRC	(1,527,110)	(1,527,362)	NA	CRC81375WF4
33843MAA1	FCAT_16-1 A 144A	Hartford Life Insurance Company	CRC	(1,240,182)	(1,240,757)	NA	CRC33843MAA1
00084DAG5	ABN AMRO BANK NV 144A	Hartford Life Insurance Company	CRC	(5,425,000)	(5,424,311)	NA	CRC00084DAG5
80283NA64	SCART_14-1 D	Hartford Life Insurance Company	CRC	(4,190,000)	(4,191,408)	NA	CRC80283NA64
31394AG38	FNMA_04-54 FL	Hartford Life Insurance Company	CRC	(394,311)	(395,138)	NA	CRC31394AG38
126373E0	CMV_05-12 M1	Hartford Life Insurance Company	CRC	(1,356,088)	(1,356,593)	NA	CRC126373E0
61748HX2	MSM_05-SAR 1A4	Hartford Life Insurance Company	CRC	(1,631,291)	(1,633,884)	NA	CRC61748HX2
33843NAC5	FCAT_16-2 A2 144A	Hartford Life Insurance Company	CRC	(130,222)	(130,438)	NA	CRC33843NAC5
31388DQ93	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,544)	(2,545)	NA	CRC31388DQ93
BH00M4BQ0	HTFD FAIRWAY GL PN Priv.	Hartford Life Insurance Company	CRC	(240,425)	(241,064)	NA	CRCBH00M4BQ0
31388H193	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(39,987)	(39,985)	NA	CRC31388H193
0603151H7	BANK OF AMERICA CORP MTN	Hartford Life Insurance Company	CRC	(6,805,000)	(6,852,421)	NA	CRC0603151H7
96042A15	WJAKC_13-2A D144A	Hartford Life Insurance Company	CRC	(2,92,937)	(2,93,425)	NA	CRC96042A15
87434BA85	BOARDWALK PIPELINES LP	Hartford Life Insurance Company	CRC	(5,000,000)	(5,000,209)	NA	CRC87434BA85
32027NR05	FFML_05-FF4 M2	Hartford Life Insurance Company	CRC	(1,227,582)	(1,230,213)	NA	CRC32027NR05
24454FBH0	EMLT_04-2 M1	Hartford Life Insurance Company	CRC	(1,516,482)	(1,520,343)	NA	CRC24454FBH0
36179RB06	Glinr's Agency MBS	Hartford Life Insurance Company	CRC	(81,024)	(81,342)	NA	CRC36179RB06
094421M77	ACE_05-HE2 M4	Hartford Life Insurance Company	CRC	(669,798)	(671,753)	NA	CRC094421M77
61746BD32	MONSIEUR STANLEY	Hartford Life Insurance Company	CRC	(2,546,000)	(2,548,487)	NA	CRC61746BD32
125381G33	CTI GROUP INC.	Hartford Life Insurance Company	CRC	(2,090,000)	(2,092,133)	NA	CRC125381G33
79442FH17	SUM CORP MTN	Hartford Life Insurance Company	CRC	(1,359,000)	(1,370,348)	NA	CRC79442FH17
31396KAL8	FNMA_07-81 AF	Hartford Life Insurance Company	CRC	(432,161)	(434,364)	NA	CRC31396KAL8
030725RX5	AMSL_04-R5 M1	Hartford Life Insurance Company	CRC	(106,507)	(107,051)	NA	CRC030725RX5
030725T28	AMSL_04-R8 M1	Hartford Life Insurance Company	CRC	(1,157,346)	(1,163,293)	NA	CRC030725T28
BH00M1DCB0	HTFD 11850 RIVE PN Priv.	Hartford Life Insurance Company	CRC	(481,138)	(483,597)	NA	CRCBH00M1DCB0
59748TAA7	MIGRAND COGENERATION VENTURE LP 144A	Hartford Life Insurance Company	CRC	(762,963)	(770,356)	NA	CRC59748TAA7
83162CVY2	SBAP_13-20 1	Hartford Life Insurance Company	CRC	(333,049)	(335,398)	NA	CRC83162CVY2
02005NAR1	ALLY FINANCIAL INC.	Hartford Life Insurance Company	CRC	(1,465,000)	(1,500,233)	NA	CRC02005NAR1
404121A12	HCA INC.	Hartford Life Insurance Company	CRC	(588,000)	(589,479)	NA	CRC404121A12
21987DAD6	CORPORACION FINANCIERA DE DESARROL 144A	Hartford Life Insurance Company	CRC	(1,000,000)	(997,509)	NA	CRC21987DAD6
466112A16	JBS USA LLC/JBS USA FINANCE INC 144A	Hartford Life Insurance Company	CRC	(1,251,000)	(1,263,885)	NA	CRC466112A16
7609428B7	REPUBLICA ORIENT URUGUAY	Hartford Life Insurance Company	CRC	(1,210,000)	(1,234,209)	NA	CRC7609428B7
BH00M1TYC9	HTFD HARWARD FL PN Priv.	Hartford Life Insurance Company	CRC	(595,676)	(600,811)	NA	CRCBH00M1TYC9
83162CTW4	SBAP_10-20K 1	Hartford Life Insurance Company	CRC	(1,625,388)	(1,643,529)	NA	CRC83162CTW4
BH00M1TYC9	HTFD CDRO NA DEL PN Priv.	Hartford Life Insurance Company	CRC	(585,676)	(601,174)	NA	CRCBH00M1TYC9
313614K53	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,414)	(1,429)	NA	CRC313614K53
83162CL11	SBAP_11-20H 1	Hartford Life Insurance Company	CRC	(1,702,079)	(1,721,299)	NA	CRC83162CL11
345397WF6	FORD MOTOR CREDIT CO LLC	Hartford Life Insurance Company	CRC	(2,200,000)	(2,224,774)	NA	CRC345397WF6

BHM06628	HTFD GR-REG-NC PN Pvt	Hartford Life Insurance Company	CRC	(341,455)	(345,488)	NA	CRCBHM06628
47010BAA1	JAGUAR LAND ROVER PLC 144A	Hartford Life Insurance Company	CRC	(1,206,000)	(1,224,000)	NA	CRC47010BAA1
25466AAD3	DISCOVER BANK	Hartford Life Insurance Company	CRC	(1,345,000)	(1,328,544)	NA	CRC25466AAD3
12327DAF7	CFRE_11-CI D-144A	Hartford Life Insurance Company	CRC	(5,000,000)	(5,071,261)	NA	CRC12327DAF7
55342UA64	MPT OPERATING PARTNERSHIP LP / MPT	Hartford Life Insurance Company	CRC	(991,000)	(995,255)	NA	CRC55342UA64
36212E7F5	Ginria Agency MBS	Hartford Life Insurance Company	CRC	(1,163)	(1,169)	NA	CRC36212E7F5
BHM06753	HTFD GR-REG-NC PN Pvt	Hartford Life Insurance Company	CRC	(254,736)	(258,282)	NA	CRCBHM06753
31370GAK7	STACR_14-DN2 M2	Hartford Life Insurance Company	CRC	(1,438,892)	(1,458,879)	NA	CRC31370GAK7
55208IA66	LYONDELLBASELL INDUSTRIES NV	Hartford Life Insurance Company	CRC	(3,833,000)	(3,881,900)	NA	CRC55208IA66
94973BAA9	WELLS ENTERPRISES INC 144A	Hartford Life Insurance Company	CRC	(1,300,000)	(1,321,970)	NA	CRC94973BAA9
313401U25	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,187)	(5,149)	NA	CRC313401U25
77510A4C7	ROGERS COMMUNICATIONS INC	Hartford Life Insurance Company	CRC	(4,30,000)	(4,393,648)	NA	CRC77510A4C7
54253A0A1	LEMT_04-6 A3	Hartford Life Insurance Company	CRC	(821,401)	(834,571)	NA	CRC54253A0A1
212015A44	CONTINENTAL RESOURCES INC	Hartford Life Insurance Company	CRC	(908,000)	(914,489)	NA	CRC212015A44
31397U3N7	FNA_11-M2 A3	Hartford Life Insurance Company	CRC	(740,222)	(754,263)	NA	CRC31397U3N7
BHM0B0A1	HTFD AMB INDUST PN Pvt	Hartford Life Insurance Company	CRC	(733,653)	(747,880)	NA	CRCBHM0B0A1
21036FA12	CONSTELLATION BRANDS INC	Hartford Life Insurance Company	CRC	(3,172,000)	(3,248,607)	NA	CRC21036FA12
89837LAA3	PRINCETON UNIVERSITY	Hartford Life Insurance Company	CRC	(5,629,000)	(5,735,688)	NA	CRC89837LAA3
031162A23	AMISER INC	Hartford Life Insurance Company	CRC	(8,605,000)	(8,775,277)	NA	CRC031162A23
36203GM77	Ginria Agency MBS	Hartford Life Insurance Company	CRC	(6,964)	(6,969)	NA	CRC36203GM77
31380K6S3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(216,938)	(221,814)	NA	CRC31380K6S3
12358ISD5	CIT GROUP INC	Hartford Life Insurance Company	CRC	(676,000)	(687,411)	NA	CRC12358ISD5
BHM1DD5R7	CORPORACION NACIONAL DEL COBRE DE Reg5	Hartford Life Insurance Company	CRC	(1,600,000)	(1,626,560)	NA	CRCBHM1DD5R7
06033AA7	BANK OF AMERICA CORP	Hartford Life Insurance Company	CRC	(15,000,000)	(15,334,063)	NA	CRC06033AA7
BHM0B1L1	HTFD REGENCY PD PN Pvt	Hartford Life Insurance Company	CRC	(238,304)	(243,803)	NA	CRCBHM0B1L1
31308F65	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,036)	(1,036)	NA	CRC31308F65
69969EAC5	PETAMINA PERSERO PT 144A	Hartford Life Insurance Company	CRC	(970,000)	(991,910)	NA	CRC69969EAC5
3132JNVV6	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(301,894)	(309,452)	NA	CRC3132JNVV6
BHM0BEN7	HTFD REGENCY PD PN Pvt	Hartford Life Insurance Company	CRC	(235,596)	(241,418)	NA	CRCBHM0BEN7
55333VAE0	MPLX LP	Hartford Life Insurance Company	CRC	(5,625,000)	(5,783,248)	NA	CRC55333VAE0
629377BW1	NRG ENERGY INC	Hartford Life Insurance Company	CRC	(1,344,000)	(1,389,320)	NA	CRC629377BW1
83162CLV9	SBAP_11-208 1	Hartford Life Insurance Company	CRC	(1,166,513)	(1,198,240)	NA	CRC83162CLV9
31371J52	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,838)	(1,869)	NA	CRC31371J52
31405CLV9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,172)	(1,203)	NA	CRC31405CLV9
31418P6N0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,725)	(1,770)	NA	CRC31418P6N0
3138XCA5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(48,691)	(50,026)	NA	CRC3138XCA5
3138XLU0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(288,321)	(296,229)	NA	CRC3138XLU0
82967NA57	SIRIUS XM RADIO INC 144A	Hartford Life Insurance Company	CRC	(1,012,000)	(1,033,505)	NA	CRC82967NA57
3135W774	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(93,279)	(95,869)	NA	CRC3135W774
3132JNLB	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(12,84,884)	(1,300,412)	NA	CRC3132JNLB
31370HF9	STACR_15-HQAJ M2	Hartford Life Insurance Company	CRC	(3,750,000)	(3,858,606)	NA	CRC31370HF9
3128NUG23	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,005,489)	(1,033,721)	NA	CRC3128NUG23
3132JNR64	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(395,082)	(406,176)	NA	CRC3132JNR64
3132JNK44	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(696,177)	(715,729)	NA	CRC3132JNK44
3132JPF49	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(116,938)	(120,221)	NA	CRC3132JPF49
3132JPS98	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(443,547)	(456,011)	NA	CRC3132JPS98
31370GAL3	STACR_14-DN2 M2	Hartford Life Insurance Company	CRC	(502,825)	(517,789)	NA	CRC31370GAL3
444454AB8	HUGHES SATELLITE SYSTEMS CORP	Hartford Life Insurance Company	CRC	(1,344,000)	(1,385,328)	NA	CRC444454AB8
483007AH8	KAISER ALUMINUM CORPORATION	Hartford Life Insurance Company	CRC	(1,093,000)	(1,123,038)	NA	CRC483007AH8
BHM0BEP2	HTFD REGENCY PD PN Pvt	Hartford Life Insurance Company	CRC	(298,615)	(308,442)	NA	CRCBHM0BEP2
36201ENY2	Ginria Agency MBS	Hartford Life Insurance Company	CRC	(68,766)	(70,933)	NA	CRC36201ENY2
87243QAB2	TENET HEALTHCARE CORPORATION	Hartford Life Insurance Company	CRC	(2,103,000)	(2,170,738)	NA	CRC87243QAB2
83499AB3	STANDARD INDUSTRIES INC 144A	Hartford Life Insurance Company	CRC	(296,000)	(301,189)	NA	CRC83499AB3
31412VW1	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(422,238)	(434,484)	NA	CRC31412VW1
12327EAD0	CFRE_11-CI A4-144A	Hartford Life Insurance Company	CRC	(297,059)	(306,904)	NA	CRC12327EAD0
87264AAL5	T-MOBILE USA INC	Hartford Life Insurance Company	CRC	(5,676,000)	(5,864,046)	NA	CRC87264AAL5
BHM0EHQ2	HTFD REGENCY PD PN Pvt	Hartford Life Insurance Company	CRC	(699,458)	(723,384)	NA	CRCBHM0EHQ2
BHM0WVA77	TEKAY SHUTTLE TANKER FINANCE LLC Pvt	Hartford Life Insurance Company	CRC	(11,517,823)	(11,908,081)	NA	CRCBHM0WVA77

36202PKM7	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(1,826,475)	(1,887,282)	NA	CRC36202PKM7
83162CT09	SBAP_10-20B 1	Hartford Life Insurance Company	CRC	(1,035,681)	(1,072,038)	NA	CRC83162CT09
718246AC8	PHILIPS 66	Hartford Life Insurance Company	CRC	(9,965,000)	(9,900,272)	NA	CRC718246AC8
83162CTD8	SBAP_10-20C 1	Hartford Life Insurance Company	CRC	(2,389,312)	(2,488,833)	NA	CRC83162CTD8
7165619Q3	PETROLEOS MEXICANOS 144A	Hartford Life Insurance Company	CRC	(1,750,000)	(1,809,481)	NA	CRC7165619Q3
3141879F9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,188)	(2,263)	NA	CRC3141879F9
83162CTE3	SBAP_10-20D 1	Hartford Life Insurance Company	CRC	(885,344)	(877,721)	NA	CRC83162CTE3
31370G0T0	STACR_15-DNA3 M2	Hartford Life Insurance Company	CRC	(1,585,977)	(1,545,999)	NA	CRC31370G0T0
31419AB51	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(582,003)	(609,282)	NA	CRC31419AB51
31418U2M5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(22,090)	(22,909)	NA	CRC31418U2M5
31419AH14	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(20,845)	(21,617)	NA	CRC31419AH14
8H0303T04	HTFD AMS PORTFO PN Pvt	Hartford Life Insurance Company	CRC	(788,103)	(828,219)	NA	CRC8H0303T04
93638JAD0	NAVIENT CORP	Hartford Life Insurance Company	CRC	(322,000)	(334,478)	NA	CRC93638JAD0
288227BE3	CROWN CASTLE INTERNATIONAL CORP	Hartford Life Insurance Company	CRC	(1,030,000)	(10,888,723)	NA	CRC288227BE3
BH0105AM7	HTFD 840 FIRST PN Pvt	Hartford Life Insurance Company	CRC	(427,984)	(445,185)	NA	CRCBH0105AM7
496902AN7	KINROSS GOLD CORP	Hartford Life Insurance Company	CRC	(818,000)	(829,130)	NA	CRC496902AN7
31412MLD8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(116,635)	(120,630)	NA	CRC31412MLD8
3128MCTE8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(34,422)	(35,919)	NA	CRC3128MCTE8
8810589F9	TESORO CORP 144A	Hartford Life Insurance Company	CRC	(1,785,000)	(1,808,669)	NA	CRC8810589F9
53534GAB6	MSCI INC 144A	Hartford Life Insurance Company	CRC	(570,000)	(585,679)	NA	CRC53534GAB6
02666BAD8	AHAR_15-SFR2 D144A	Hartford Life Insurance Company	CRC	(2,000,000)	(2,097,988)	NA	CRC02666BAD8
404123AC9	HCA INC	Hartford Life Insurance Company	CRC	(1,350,000)	(1,412,438)	NA	CRC404123AC9
8H010NVN03	WAKALA GLOBAL SUKUK BHD Reg5	Hartford Life Insurance Company	CRC	(1,440,000)	(1,500,034)	NA	CRC8H010NVN03
013817AQ4	ARCOC INC	Hartford Life Insurance Company	CRC	(1,663,000)	(1,731,599)	NA	CRC013817AQ4
36202PH45	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(309,315)	(324,928)	NA	CRC36202PH45
36202F0W0	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(4,476,344)	(4,650,991)	NA	CRC36202F0W0
36202FLP8	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(34,000)	(35,729)	NA	CRC36202FLP8
910407AG4	UNITED CONTINENTAL HOLDINGS INC	Hartford Life Insurance Company	CRC	(168,000)	(174,738)	NA	CRC910407AG4
36202FCN4	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(1,954,564)	(2,054,353)	NA	CRC36202FCN4
445345AD8	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(1,152,000)	(1,247,428)	NA	CRC445345AD8
651290AP3	NEWFIELD EXPLORATION COMPANY	Hartford Life Insurance Company	CRC	(1,722,000)	(1,799,490)	NA	CRC651290AP3
31293FM7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(23,633)	(24,809)	NA	CRC31293FM7
238227R05	CROWN CASTLE INTERNATIONAL CORP	Hartford Life Insurance Company	CRC	(818,000)	(8,621,404)	NA	CRC238227R05
219888BN6	CORPORACION ANDINA DE FOMENTO	Hartford Life Insurance Company	CRC	(3,340,000)	(3,512,344)	NA	CRC219888BN6
36201BBR6	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(1,850)	(1,953)	NA	CRC36201BBR6
31297BAK8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,648)	(3,118)	NA	CRC31297BAK8
88160GAM5	TESORO LOGISTICS LP	Hartford Life Insurance Company	CRC	(157,000)	(167,717)	NA	CRC88160GAM5
8H01CV168	KAZAKHSTAN (REPUBLIC OF) MTN Reg5	Hartford Life Insurance Company	CRC	(1,000,000)	(1,065,109)	NA	CRC8H01CV168
445345AH9	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(2,100,000)	(2,235,772)	NA	CRC445345AH9
362026SH9	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(888,804)	(929,833)	NA	CRC362026SH9
444454AA0	HUGHES SATELLITE SYSTEMS CORP	Hartford Life Insurance Company	CRC	(1,150,000)	(1,226,763)	NA	CRC444454AA0
314001PFO	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,405)	(1,498)	NA	CRC314001PFO
BH00K0385	CROATIA REPUBLIC OF (GOVERNMENT) Reg5	Hartford Life Insurance Company	CRC	(1,066,000)	(1,124,997)	NA	CRCBH00K0385
31408AAK6	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(494)	(529)	NA	CRC31408AAK6
31402KCE2	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,289)	(1,378)	NA	CRC31402KCE2
31416BWH8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,899)	(7,327)	NA	CRC31416BWH8
31402EAD1	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,828)	(3,137)	NA	CRC31402EAD1
314001S9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,209)	(1,292)	NA	CRC314001S9
36202FB47	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(148,387)	(159,492)	NA	CRC36202FB47
530512BG7	MICRON TECHNOLOGY INC 144A	Hartford Life Insurance Company	CRC	(1,444,000)	(1,528,713)	NA	CRC530512BG7
530715AJ0	LIBERTY INTERACTIVE LLC	Hartford Life Insurance Company	CRC	(1,027,000)	(1,093,118)	NA	CRC530715AJ0
40429C0D8	HSBC FINANCE CORP	Hartford Life Insurance Company	CRC	(2,980,000)	(3,209,481)	NA	CRC40429C0D8
BH00J2707	LITHUANIA REPUBLIC OF (GOVERNMENT) Reg5	Hartford Life Insurance Company	CRC	(1,810,000)	(1,721,999)	NA	CRCBH00J2707
03693LAK2	ARCELORMITTAL SA	Hartford Life Insurance Company	CRC	(2,384,000)	(2,563,389)	NA	CRC03693LAK2
445345AE6	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(1,720,000)	(1,864,425)	NA	CRC445345AE6
36213EY48	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(19,376)	(20,903)	NA	CRC36213EY48
31296N0W6	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(85,127)	(102,830)	NA	CRC31296N0W6
31296NG66	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,007,441)	(1,086,199)	NA	CRC31296NG66

314055TM6	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(14,579)	(15,656)	NA	CRC134055TM6
31407DMC5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,490)	(1,609)	NA	CRC13407DMC5
31407KTV1	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(8,154)	(8,769)	NA	CRC13407KTV1
31415WCV3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,815)	(3,023)	NA	CRC13415WCV3
31418BK88	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,479)	(1,738)	NA	CRC13418BK88
31403MSK6	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(237,533)	(255,219)	NA	CRC13403MSK6
31297AQZ0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(44,324)	(47,579)	NA	CRC13297AQZ0
31407TRG7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(9,614)	(10,391)	NA	CRC13407TRG7
31408YMG0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,376)	(11,204)	NA	CRC13408YMG0
31297A6E9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(29,059)	(31,382)	NA	CRC13297A6E9
31402YV06	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(58,633)	(63,449)	NA	CRC13402YV06
31407WAK0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(13,750)	(14,967)	NA	CRC13407WAK0
34213SAL5	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(2,804)	(3,069)	NA	CRC134213SAL5
31408KJF0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(11,212)	(12,149)	NA	CRC13408KJF0
31409C3W3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(8,573)	(9,309)	NA	CRC13409C3W3
31407RVY7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,791)	(4,113)	NA	CRC13407RVY7
314055FK7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,705)	(1,839)	NA	CRC134055FK7
65479CAV5	NSOURCE FINANCE CORPORATION	Hartford Life Insurance Company	CRC	(5,647,000)	(6,163,813)	NA	CRC13479CAV5
31407T54	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(11,698)	(12,498)	NA	CRC13407T54
31409FQZ2	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(9,388)	(9,744)	NA	CRC13409FQZ2
31407PW38	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,259)	(1,367)	NA	CRC13407PW38
31405WD38	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(193,656)	(210,312)	NA	CRC13405WD38
31407V3P8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,088)	(1,182)	NA	CRC13407V3P8
31408CT97	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,678)	(2,911)	NA	CRC13408CT97
31407CK02	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,988)	(7,509)	NA	CRC13407CK02
314071P8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,702)	(7,283)	NA	CRC134071P8
00AUG8BL2	LEGG MASON MTSE CAPITAL (WALGREEN) Pvt.	Hartford Life Insurance Company	CRC	(589,850)	(656,241)	NA	CRC00AUG8BL2
31416CAR7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(242,234)	(263,785)	NA	CRC13416CAR7
31391KQK0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(91,582)	(96,777)	NA	CRC13391KQK0
31296KH7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(37,284)	(40,567)	NA	CRC13296KH7
31402RLN7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(324,575)	(353,537)	NA	CRC13402RLN7
31418WAZ8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(207,927)	(226,703)	NA	CRC13418WAZ8
31403A257	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(542,903)	(575,139)	NA	CRC13403A257
31405WAT4	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(287,160)	(313,897)	NA	CRC13405WAT4
31403HYK0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(203,398)	(222,491)	NA	CRC13403HYK0
31400RY7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(154,936)	(169,479)	NA	CRC13400RY7
BHM0648B	MERRITT INDUSTR PN Pvt.	Hartford Life Insurance Company	CRC	(7,718,592)	(8,515,063)	NA	CRCBHM0648B
31296NLC9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(274,267)	(300,948)	NA	CRC13296NLC9
31412KJ11	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(24,258)	(26,719)	NA	CRC13412KJ11
31418U264	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(116,221)	(128,323)	NA	CRC13418U264
5295558X8	MGM RESORTS INTERNATIONAL	Hartford Life Insurance Company	CRC	(671,000)	(739,778)	NA	CRC5295558X8
31410C2M3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(150,339)	(166,438)	NA	CRC13410C2M3
31410K888	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(163,668)	(181,579)	NA	CRC13410K888
31368HK28	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(9,633)	(10,734)	NA	CRC13368HK28
31373FJ55	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(48)	(54)	NA	CRC13373FJ55
31373JM88	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,442)	(11,636)	NA	CRC13373JM88
31371KCR7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(37)	(41)	NA	CRC13371KCR7
31371HK04	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(214)	(239)	NA	CRC13371HK04
31371KB59	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(59)	(66)	NA	CRC13371KB59
31371KN49	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,593)	(1,773)	NA	CRC13371KN49
31371KY54	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(4,215)	(4,697)	NA	CRC13371KY54
31373KZC8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(15,372)	(17,353)	NA	CRC13373KZC8
31374C2P4	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(523)	(589)	NA	CRC13374C2P4
31374TIV2	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(83)	(104)	NA	CRC13374TIV2
31374TRJ0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(12,714)	(14,179)	NA	CRC13374TRJ0
31374Y2V9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(597)	(665)	NA	CRC13374Y2V9
31376I2G3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(635)	(707)	NA	CRC13376I2G3
31379E3G0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(98)	(109)	NA	CRC13379E3G0

31379UAS	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(73)	(82)	NA	CRC13379UAS
31380V81	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(379)	(423)	NA	CRC13380V81
31380VQ9	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(346)	(389)	NA	CRC13380VQ9
31380Y8Y	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(409)	(456)	NA	CRC13380Y8Y
31381AMM6	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,772)	(1,974)	NA	CRC13381AMM6
31382C29	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(96)	(107)	NA	CRC13382C29
31382KFD4	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(121)	(12)	NA	CRC13382KFD4
31382RN45	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(735)	(819)	NA	CRC13382RN45
31382SE72	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(157)	(179)	NA	CRC13382SE72
31383DVT7	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(306)	(341)	NA	CRC13383DVT7
31383FV8	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(15)	(17)	NA	CRC13383FV8
31383M16	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(69)	(77)	NA	CRC13383M16
31384W88	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(151)	(164)	NA	CRC13384W88
31385HQ86	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(86)	(96)	NA	CRC13385HQ86
31385HS17	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(202)	(229)	NA	CRC13385HS17
31385HZ15	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(88)	(98)	NA	CRC13385HZ15
31385J182	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(82)	(92)	NA	CRC13385J182
31385J1D1	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,660)	(7,455)	NA	CRC13385J1D1
31385J1F6	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(4,883)	(5,219)	NA	CRC13385J1F6
31385J464	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(9,554)	(10,646)	NA	CRC13385J464
31385J4L4	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,699)	(6,330)	NA	CRC13385J4L4
31385WQJ1	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(239)	(266)	NA	CRC13385WQJ1
31385WV63	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(160)	(179)	NA	CRC13385WV63
31385WYY9	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(78)	(87)	NA	CRC13385WYY9
31385WZ77	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(27)	(30)	NA	CRC13385WZ77
31385XZ19	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(66,515)	(77,608)	NA	CRC13385XZ19
31385XN98	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(113,698)	(126,698)	NA	CRC13385XN98
31386JV6	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(13)	(14)	NA	CRC13386JV6
31387B1J7	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,327)	(1,479)	NA	CRC13387B1J7
31387DUW7	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(43)	(48)	NA	CRC13387DUW7
31387EF11	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(88)	(98)	NA	CRC13387EF11
31387KK77	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(893)	(995)	NA	CRC13387KK77
31387L93	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(93)	(103)	NA	CRC13387L93
31387M4D8	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(145)	(162)	NA	CRC13387M4D8
31387N1E7	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(58)	(64)	NA	CRC13387N1E7
31388CMV9	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(767)	(854)	NA	CRC13388CMV9
31388KW14	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(25,489)	(28,403)	NA	CRC13388KW14
31388KT06	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(603)	(672)	NA	CRC13388KT06
31388KZ26	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,872)	(4,592)	NA	CRC13388KZ26
31389D1C3	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,816)	(6,238)	NA	CRC13389D1C3
31389CM49	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(11)	(12)	NA	CRC13389CM49
31389W10	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(128)	(142)	NA	CRC13389W10
31389NK17	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(63)	(70)	NA	CRC13389NK17
31389NTK1	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(11)	(12)	NA	CRC13389NTK1
31389SW9	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(9,447)	(10,527)	NA	CRC13389SW9
31389MF1	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(58)	(65)	NA	CRC13389MF1
31389W5N9	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,037)	(11,289)	NA	CRC13389W5N9
31390A8H2	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(188)	(432)	NA	CRC13390A8H2
31390ESP8	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(493)	(549)	NA	CRC13390ESP8
31390GVP3	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(972)	(1,084)	NA	CRC13390GVP3
31390ICP4	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(16)	(18)	NA	CRC13390ICP4
31390L3W6	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(274)	(305)	NA	CRC13390L3W6
31390M1L1	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(25)	(28)	NA	CRC13390M1L1
31390M9F8	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(97)	(108)	NA	CRC13390M9F8
31390FBK4	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,394)	(3,782)	NA	CRC13390FBK4
31390PD3	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(8,948)	(9,971)	NA	CRC13390PD3
31390PFL5	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,268)	(1,413)	NA	CRC13390PFL5
31390RFA6	Freddie Fannie Agency MBS	Hartford Life Insurance Company	CRC	(12)	(13)	NA	CRC13390RFA6

313905W81	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,260)	(2,519)	NA	CRC131905W81
313905WU1	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5)	(6)	NA	CRC131905WU1
313907Q1	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,736)	(7,507)	NA	CRC131907Q1
313907UG2	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(74)	(89)	NA	CRC131907UG2
313907VF3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(665)	(741)	NA	CRC131907VF3
313907XK9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(737)	(821)	NA	CRC131907XK9
31390W4C3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,39)	(1,55)	NA	CRC13190W4C3
31390YR83	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,722)	(1,919)	NA	CRC13190YR83
31391AV22	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(20,099)	(22,297)	NA	CRC13191AV22
31391BMR5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,52)	(169)	NA	CRC13191BMR5
31391FK01	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,211)	(3,578)	NA	CRC13191FK01
31391K51	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(57,262)	(63,809)	NA	CRC13191K51
31391KZ5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(108)	(120)	NA	CRC13191KZ5
31391TWH7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,74)	(306)	NA	CRC13191TWH7
31400EAV2	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(467)	(520)	NA	CRC131400EAV2
31400WR19	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(8,821)	(9,830)	NA	CRC131400WR19
31402C3V2	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(4,876)	(5,434)	NA	CRC131402C3V2
31402F541	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,695)	(11,918)	NA	CRC131402F541
31402V543	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,427)	(6,047)	NA	CRC131402V543
31403APY1	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,422)	(6,042)	NA	CRC131403APY1
31403B8B5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,461)	(3,857)	NA	CRC131403B8B5
31403CP4	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(665)	(741)	NA	CRC131403CP4
31403NQC4	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,660)	(11,878)	NA	CRC131403NQC4
31403Q2N3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(238)	(263)	NA	CRC131403Q2N3
31403R3B9	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(28,946)	(32,255)	NA	CRC131403R3B9
31403VX5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,248)	(1,391)	NA	CRC131403VX5
31404C667	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(4,823)	(5,274)	NA	CRC131404C667
31404QW5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(331)	(369)	NA	CRC131404QW5
31404M5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,021)	(1,138)	NA	CRC131404M5
31404F3D1	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(655)	(1,064)	NA	CRC131404F3D1
31404QJMR	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,305)	(3,683)	NA	CRC131404QJMR
31404S69	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(659)	(1,088)	NA	CRC131404S69
31404YCB	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,295)	(2,008)	NA	CRC131404YCB
31404YSL7	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(772)	(860)	NA	CRC131404YSL7
31405AD65	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(378)	(421)	NA	CRC131405AD65
31410K5K6	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(86,327)	(441,639)	NA	CRC131410K5K6
3137G0EW5	STACR_15-DNA1_M3	Hartford Life Insurance Company	CRC	(3,625,000)	(4,033,035)	NA	CRC13137G0EW5
81211KA95	SEALED AIR CORPORATION 144A	Hartford Life Insurance Company	CRC	(233,000)	(257,465)	NA	CRC81211KA95
31401MF82	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(202,487)	(225,931)	NA	CRC131401MF82
31393CK27	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,942)	(7,769)	NA	CRC13193CK27
718286B66	PHILIPPINES (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(2,000,000)	(2,198,189)	NA	CRC718286B66
31413UT12	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(298,431)	(331,680)	NA	CRC131413UT12
31388HK25	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(46)	(52)	NA	CRC131388HK25
31385KZ0	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,201)	(1,342)	NA	CRC131385KZ0
36200W39	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(52,292)	(58,524)	NA	CRC36200W39
36200W30	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(21,529)	(24,549)	NA	CRC36200W30
36200M52	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(53,596)	(60,099)	NA	CRC36200M52
36201CLN2	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(2,530)	(2,832)	NA	CRC36201CLN2
36201FK00	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(66,564)	(708,074)	NA	CRC36201FK00
36213ANM2	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(6,809)	(7,618)	NA	CRC36213ANM2
31389MZ89	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(8,605)	(9,955)	NA	CRC131389MZ89
3128KRW03	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(89,819)	(936,874)	NA	CRC13128KRW03
31384ML8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,458)	(7,311)	NA	CRC131384ML8
31385NW88	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(45)	(50)	NA	CRC131385NW88
31385NG8	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(458)	(515)	NA	CRC131385NG8
36202DZ27	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(123,255)	(137,803)	NA	CRC36202DZ27
31283HY58	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(303,995)	(342,553)	NA	CRC131283HY58
31287WDA3	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(656)	(1,078)	NA	CRC131287WDA3

31371KF88	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(13,437)	(15,089)	NA	CRC31371KF88
31391LSL5	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(265)	(295)	NA	CRC31391LSL5
31402DF39	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,565)	(2,952)	NA	CRC31402DF39
459745G05	INTERNATIONAL LEASE FINANCE CORP	Hartford Life Insurance Company	CRC	(3,374,000)	(3,891,032)	NA	CRC459745G05
BH1M0527E0	BASEN ELECTRIC POWER COOPERATIVE I Pvt	Hartford Life Insurance Company	CRC	(250,000)	(291,279)	NA	CRCBH1M0527E0
715638B43	PERU THE REPUBLIC OF	Hartford Life Insurance Company	CRC	(1,230,000)	(1,403,000)	NA	CRC715638B43
BH1M1CVL76	KAZAKHSTAN (REPUBLIC OF) MTN Reg5	Hartford Life Insurance Company	CRC	(3,000,000)	(3,391,500)	NA	CRCBH1M1CVL76
BR5386085	INDONESIA (REPUBLIC OF) Reg5	Hartford Life Insurance Company	CRC	(1,885,000)	(2,191,661)	NA	CRCBR5386085
3618BC8Y8	ALLY FINANCIAL INC	Hartford Life Insurance Company	CRC	(754,000)	(904,800)	NA	CRC3618BC8Y8
71426AA15	PERNOD-RICARD SA 144A	Hartford Life Insurance Company	CRC	(5,870,000)	(5,870,000)	NA	CRC71426AA15
72650RA77	PLAINS ALL AMERICAN PIPELINE LP	Hartford Life Insurance Company	CRC	(3,285,000)	(3,285,000)	NA	CRC72650RA77
44623CAH7	HYUNDAI CAPITAL AMERICA 144A	Hartford Life Insurance Company	CRC	(9,545,000)	(9,545,000)	NA	CRC44623CAH7
62718CAAL	MURRAY STREET INVESTMENT TRUST I	Hartford Life Insurance Company	CRC	(1,217,000)	(1,217,000)	NA	CRC62718CAAL
65557FA82	NORDEA BANK AB 144A	Hartford Life Insurance Company	CRC	(15,000,000)	(15,000,000)	NA	CRC65557FA82
5568PFAE4	MACQUARIE BANK LTD MTN 144A	Hartford Life Insurance Company	CRC	(4,490,000)	(4,490,000)	NA	CRC5568PFAE4
717081DQ3	PRIZER INC	Hartford Life Insurance Company	CRC	(6,348,000)	(6,348,000)	NA	CRC717081DQ3
233851AP9	DAIMLER FINANCE NORTH AMERICA LLC144A	Hartford Life Insurance Company	CRC	(5,000,000)	(5,000,000)	NA	CRC233851AP9
31371KQ14	Freddie/Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,623)	(3,923)	NA	CRC31371KQ14
02581F1A1	AMERICAN EXPRESS CENTURION BANK	Hartford Life Insurance Company	CRC	(1,000,000)	(1,000,000)	NA	CRC02581F1A1
701776A08	PACORL_07-12 B(08-10-15)90 144A	Hartford Life Insurance Company	CRC	(100,000,000)	(100,000,000)	NA	CRC701776A08
858271AA7	STEELRIVER TRANSMISSION COMPANY LL Pvt	Hartford Life Insurance Company	CRC	(9,869,556)	(9,869,556)	NA	CRC858271AA7
812828X0	TREASURY NOTE	Hartford Life Insurance Company	CRC	(5,170,000)	(5,170,000)	NA	CRC812828X0
BH1M02QEM5	HTFD LUON INDUS PN Pvt	Hartford Life Insurance Company	CRC	(2,5845,851)	(2,5845,851)	NA	CRCBH1M02QEM5
87020FAA5	SWEDBANK AB 144A	Hartford Life Insurance Company	CRC	(3,765,000)	(3,765,000)	NA	CRC87020FAA5
68233AA0	DNCR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	CRC	(1,536,000)	(1,536,000)	NA	CRC68233AA0
505742A0	LACORR CAPITAL FINANCE HOLDINGS LL	Hartford Life Insurance Company	CRC	(2,082,000)	(2,082,000)	NA	CRC505742A0
42824CA58	HEWLETT PACKARD ENTERPRISE CO	Hartford Life Insurance Company	CRC	(4,500,000)	(4,500,000)	NA	CRC42824CA58
BH1M0JAB5	SCHREIBER FOODS INC Pvt	Hartford Life Insurance Company	CRC	(7,000,000)	(7,000,000)	NA	CRCBH1M0JAB5
843646AN0	SOUTHERN POWER COMPANY	Hartford Life Insurance Company	CRC	(5,346,000)	(5,346,000)	NA	CRC843646AN0
BH1M0WH5Y1	AMETEK INC Pvt	Hartford Life Insurance Company	CRC	(5,000,000)	(5,000,000)	NA	CRCBH1M0WH5Y1
BH1M1K1266	PNG CD LLC Pvt	Hartford Life Insurance Company	CRC	(3,300,000)	(3,300,000)	NA	CRCBH1M1K1266
61761JVM8	MORGAN STANLEY	Hartford Life Insurance Company	CRC	(1,500,000)	(1,500,000)	NA	CRC61761JVM8
46568BA5	ITC HOLDINGS CORP 144A	Hartford Life Insurance Company	CRC	(10,581,000)	(10,581,428)	NA	CRC46568BA5
14042E9V0	CAPITAL ONE NA/MCLEAN VA	Hartford Life Insurance Company	CRC	(9,125,000)	(9,125,000)	NA	CRC14042E9V0
BH1M0M5G7	HTFD THE RIDGEW PIV Pvt	Hartford Life Insurance Company	CRC	(10,000,000)	(10,000,000)	NA	CRCBH1M0M5G7
053643AG7	AVEST_06-1A C144A	Hartford Life Insurance Company	CRC	(3,315,000)	(3,315,000)	NA	CRC053643AG7
89236TDX1	TOYOTA MOTOR CREDIT CORP MTN	Hartford Life Insurance Company	CRC	(5,444,000)	(5,444,000)	NA	CRC89236TDX1
04363UAC0	ASCIANO FINANCE LTD 144A	Hartford Life Insurance Company	CRC	(10,411,000)	(10,411,000)	NA	CRC04363UAC0
362320A26	OTE CORP	Hartford Life Insurance Company	CRC	(10,400,000)	(10,400,000)	NA	CRC362320A26
151020A0	CELEENE CORPORATION	Hartford Life Insurance Company	CRC	(8,000,000)	(8,036,000)	NA	CRC151020A0
6943085N1	PACIFIC GAS & ELECTRIC CO	Hartford Life Insurance Company	CRC	(10,000,000)	(10,379,000)	NA	CRC6943085N1
BH1M0LGM1	HTFD EVERGREEN PN Pvt	Hartford Life Insurance Company	CRC	(15,513,627)	(15,513,627)	NA	CRCBH1M0LGM1
65855AAK8	MARATHON PETROLEUM CORP	Hartford Life Insurance Company	CRC	(3,000,000)	(3,032,000)	NA	CRC65855AAK8
62854AAA2	MYLAN NV 144A	Hartford Life Insurance Company	CRC	(5,380,000)	(5,409,404)	NA	CRC62854AAA2
075887AUS	BECTON DICKINSON AND COMPANY	Hartford Life Insurance Company	CRC	(16,995,000)	(18,058,887)	NA	CRC075887AUS
30165GAC4	EAHT_14-1A C144A	Hartford Life Insurance Company	CRC	(1,515,000)	(1,515,000)	NA	CRC30165GAC4
17305EDY8	CCOT_07-AB AB	Hartford Life Insurance Company	CRC	(9,400,000)	(9,400,000)	NA	CRC17305EDY8
03062AAE6	AMCAR_14-3 B	Hartford Life Insurance Company	CRC	(2,000,000)	(2,000,000)	NA	CRC03062AAE6
14313QAF2	CARMX_14-1 C	Hartford Life Insurance Company	CRC	(1,840,000)	(1,840,000)	NA	CRC14313QAF2
BH1M0W7MC7	LEVEL 3 FINANCING INC TL-B2 Pvt	Hartford Life Insurance Company	CRC	(1,777,000)	(1,777,000)	NA	CRCBH1M0W7MC7
96524UAC2	WTEH_06-4A B144A	Hartford Life Insurance Company	CRC	(1,901,000)	(1,901,000)	NA	CRC96524UAC2
86524UAC0	WTEH_06-4A C144A	Hartford Life Insurance Company	CRC	(2,620,000)	(2,620,000)	NA	CRC86524UAC0
161571F08	CHRT_13-A1 A1	Hartford Life Insurance Company	CRC	(11,750,000)	(11,750,000)	NA	CRC161571F08
BH1M121080	TRANSFORM INC TL-C Pvt	Hartford Life Insurance Company	CRC	(15,974,154)	(15,974,154)	NA	CRCBH1M121080
02587RAA5	AMKCA_12-4 C144A	Hartford Life Insurance Company	CRC	(15,000,000)	(15,000,000)	NA	CRC02587RAA5
48123WA88	J2 GLOBAL INC	Hartford Life Insurance Company	CRC	(2,657,000)	(2,710,140)	NA	CRC48123WA88
841574AB1	WTRT_07-1A A2 144A	Hartford Life Insurance Company	CRC	(1,800,000)	(1,800,000)	NA	CRC841574AB1
BH1M106FW3	CABELAS INCORPORATED Pvt	Hartford Life Insurance Company	CRC	(17,000,000)	(17,000,000)	NA	CRCBH1M106FW3

14313QAG0	CARMX_14-1	D	Hartford Life Insurance Company	CRC	(2,100,000)	(2,200,000)	NA	CRC14313QAG0
78443CAZ7	SUMA_03-C	AZ	Hartford Life Insurance Company	CRC	(3,058,725)	(3,058,725)	NA	CRC78443CAZ7
519693BE3	FIRST DATA CORPORATION	144A	Hartford Life Insurance Company	CRC	(1,068,000)	(1,068,000)	NA	CRC519693BE3
57701RAA0	MATTAMY GROUP CDRP	144A	Hartford Life Insurance Company	CRC	(1,526,000)	(1,550,874)	NA	CRC57701RAA0
BHMI KFGA1	NAD BV	TL B Pvt	Hartford Life Insurance Company	CRC	(1,545,625)	(1,345,625)	NA	CRCBHMIKFGA1
461895AJ1	INWD_06-5A	C144A	Hartford Life Insurance Company	CRC	(2,397,000)	(2,397,000)	NA	CRC461895AJ1
95819AG69	WESTERN REFINING INC		Hartford Life Insurance Company	CRC	(1,330,000)	(1,371,629)	NA	CRC95819AG69
224607AD3	CRTO_07-1A	C144A	Hartford Life Insurance Company	CRC	(5,481,000)	(5,481,000)	NA	CRC224607AD3
374825AA5	GIBSON ENERGY INC 144A		Hartford Life Insurance Company	CRC	(1,243,000)	(1,285,013)	NA	CRC374825AA5
BHMI0LV11	HTFD KINGSTOWNE	PN Pvt	Hartford Life Insurance Company	CRC	(8,887,858)	(9,513,563)	NA	CRCBHMI0LV11
88160QAD5	TESORO LOGISTICS LP/TESORO LOGSTI		Hartford Life Insurance Company	CRC	(1,133,000)	(1,167,670)	NA	CRC88160QAD5
33882VAL9	FLAT_12-1A	AZ B144A	Hartford Life Insurance Company	CRC	(2,010,000)	(2,000,000)	NA	CRC33882VAL9
20603RAC3	CONCHO RESOURCES INC		Hartford Life Insurance Company	CRC	(1,438,000)	(1,428,000)	NA	CRC20603RAC3
BHMI0M3B84	HTFD VILLAGE SH	PN Pvt	Hartford Life Insurance Company	CRC	(1,543,972)	(1,543,972)	NA	CRCBHMI0M3B84
14309IAQ0	CGMS_12-1AR	BR 144A	Hartford Life Insurance Company	CRC	(8,074,000)	(8,074,000)	NA	CRC14309IAQ0
14309IA56	CGMS_12-1AR	CR 144A	Hartford Life Insurance Company	CRC	(9,721,000)	(9,721,000)	NA	CRC14309IA56
277345AE4	EAST_07-1A	A3 B144A	Hartford Life Insurance Company	CRC	(16,323,000)	(16,323,000)	NA	CRC277345AE4
21036FAH5	CONSTELLATION BRANDS INC		Hartford Life Insurance Company	CRC	(1,018,000)	(1,296,701)	NA	CRC21036FAH5
382535RC4	GOODHEAR TIRE & RUBBER COMPANY ITH		Hartford Life Insurance Company	CRC	(1,182,000)	(1,182,000)	NA	CRC382535RC4
165246AE3	WILLIAMS PARTNERS LP/ACMIF FINANCE		Hartford Life Insurance Company	CRC	(9,555,000)	(9,555,000)	NA	CRC165246AE3
95738KA84	WCHC_07-1A	A3 B144A	Hartford Life Insurance Company	CRC	(10,350,000)	(10,350,000)	NA	CRC95738KA84
858119AV2	STEEL DYNAMICS INC		Hartford Life Insurance Company	CRC	(1,574,000)	(1,623,266)	NA	CRC858119AV2
66688KAC5	PLUMBS_14-1A	A2 144A	Hartford Life Insurance Company	CRC	(3,424,000)	(3,424,000)	NA	CRC66688KAC5
66688KA11	PLUMBS_14-1A	B144A	Hartford Life Insurance Company	CRC	(2,250,000)	(2,250,000)	NA	CRC66688KA11
20605PAE1	CONCHO RESOURCES INC		Hartford Life Insurance Company	CRC	(1,923,000)	(1,975,889)	NA	CRC20605PAE1
126271AD7	COAS_14-1A	A2 144A	Hartford Life Insurance Company	CRC	(1,500,000)	(1,500,000)	NA	CRC126271AD7
35553AAL8	FRASR_12-7A	AZ B144A	Hartford Life Insurance Company	CRC	(3,243,000)	(3,243,000)	NA	CRC35553AAL8
BHMI KBDH4	WESTERN DIGITAL CORPORATION	TL B Pvt	Hartford Life Insurance Company	CRC	(1,286,336)	(1,286,336)	NA	CRCBHMIKBDH4
266137AF7	DUPONT FABROS TECHNOLOGY LP		Hartford Life Insurance Company	CRC	(1,253,000)	(1,253,000)	NA	CRC266137AF7
48274DAAT	KVK_12-1A	A 144A	Hartford Life Insurance Company	CRC	(4,444,853)	(4,444,853)	NA	CRC48274DAAT
04941DAL9	ATCLO_12-2A	BR 144A	Hartford Life Insurance Company	CRC	(2,700,000)	(2,700,000)	NA	CRC04941DAL9
04941DAN5	ATCLO_12-2A	CR144A	Hartford Life Insurance Company	CRC	(3,600,000)	(3,600,000)	NA	CRC04941DAN5
920479AA0	VALVOLINE FINCO TWO LLC	144A	Hartford Life Insurance Company	CRC	(1,512,000)	(1,512,000)	NA	CRC920479AA0
04941CAN7	ATCLO_12-1A	AZLR 144A	Hartford Life Insurance Company	CRC	(2,800,000)	(2,800,000)	NA	CRC04941CAN7
04941CAQ0	ATCLO_12-1A	A3LR 144A	Hartford Life Insurance Company	CRC	(1,500,000)	(1,500,000)	NA	CRC04941CAQ0
74682GAP6	RACEP_12-7A	BR 144A	Hartford Life Insurance Company	CRC	(4,500,000)	(4,500,000)	NA	CRC74682GAP6
36804FAF3	GATX CDRP	144A	Hartford Life Insurance Company	CRC	(5,807,907)	(6,109,105)	NA	CRC36804FAF3
26250IAJ9	DRSFL_12-25A	B1R144A	Hartford Life Insurance Company	CRC	(2,000,000)	(2,000,000)	NA	CRC26250IAJ9
69680KAC4	PSTAT_16-3A	A2 144A	Hartford Life Insurance Company	CRC	(2,800,000)	(2,800,000)	NA	CRC69680KAC4
69680KA10	PSTAT_16-3A	B144A	Hartford Life Insurance Company	CRC	(2,500,000)	(2,500,000)	NA	CRC69680KA10
87612BAZ5	TARSA RESO RESUR PARTNERS LP/TARSA 144A		Hartford Life Insurance Company	CRC	(1,107,000)	(1,107,000)	NA	CRC87612BAZ5
03674MG11	ANTERO RESOURCES CDRP	144A	Hartford Life Insurance Company	CRC	(1,784,000)	(1,784,000)	NA	CRC03674MG11
31389KA11	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(35,089)	(35,089)	NA	CRC31389KA11
31360F4K2	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(27,943)	(27,943)	NA	CRC31360F4K2
31360RMV6	Freddie/Fannie Agency MBS		Hartford Life Insurance Company	CRC	(3,209)	(3,209)	NA	CRC31360RMV6
04541GRM6	ABSHL_05-HEP	M3	Hartford Life Insurance Company	CRC	(2,240,676)	(2,240,676)	NA	CRC04541GRM6
19075CAD5	QWCL_07-C2	A3	Hartford Life Insurance Company	CRC	(3,044,917)	(3,044,917)	NA	CRC19075CAD5
929787AE1	WBOMT_07-C21	A4	Hartford Life Insurance Company	CRC	(9,933,721)	(9,933,721)	NA	CRC929787AE1
17313KA18	CGQMT_08-C7	A4	Hartford Life Insurance Company	CRC	(13,714,906)	(13,714,906)	NA	CRC17313KA18
35025KAE2	MLMT_07-C1	A4	Hartford Life Insurance Company	CRC	(16,962,062)	(16,962,062)	NA	CRC35025KAE2
35091QAQ8	FTST_06-4TS	X144A	Hartford Life Insurance Company	LC2	(571,355)	(3,298)	NA	LC235091QAQ8
31273UK13	FHMS_04-3	X1	Hartford Life Insurance Company	LC2	(23,667)	(724)	NA	LC231273UK13
12592RCS5	COMM_15-CR22	XA	Hartford Life Insurance Company	LC2	(25,767)	(1,998)	NA	LC212592RCS5
126281EB0	CSAL_15-C1	XA	Hartford Life Insurance Company	LC2	(33,844)	(1,517)	NA	LC2126281EB0
61764K8K0	MSBAM_15-C21	XA	Hartford Life Insurance Company	LC2	(58,255)	(2,730)	NA	LC261764K8K0
94689DAZ2	WFCM_15-C27	XA	Hartford Life Insurance Company	LC2	(76,800)	(3,641)	NA	LC294689DAZ2
92939FBA6	WFRBS_14-C21	XA	Hartford Life Insurance Company	LC2	(213,389)	(0,016)	NA	LC292939FBA6
46644ABH4	JPMBS_15-C27	XA	Hartford Life Insurance Company	LC2	(64,221)	(3,570)	NA	LC246644ABH4

38379KFC6	GNR_15-8E	IC	Hartford Life Insurance Company	LC2	(1,121,860)	(731,287)	NA	LC238379KFC6
31378NHQ2	FHMS_053	XL	Hartford Life Insurance Company	LC2	(8,159)	(462)	NA	LC231378NHQ2
2004748D5	COMM_15-LC19	XA	Hartford Life Insurance Company	LC2	(87,405)	(2,268)	NA	LC22004748D5
84889EAH0	WFCM_15-LC20	XA	Hartford Life Insurance Company	LC2	(60,846)	(3,710)	NA	LC294889EAH0
38379KCF8	GNR_15-70	IO	Hartford Life Insurance Company	LC2	(80,703)	(1,519)	NA	LC238379KCF8
84889CSA8	WFCM_15-C5	XA	Hartford Life Insurance Company	LC2	(37,366)	(2,241)	NA	LC294889CSA8
6176489G2	MSBAM_15-C20	XA	Hartford Life Insurance Company	LC2	(2,725,896)	(1,615,980)	NA	LC26176489G2
17323CA62	OSGMT_15-G22	XA	Hartford Life Insurance Company	LC2	(19,377,235)	(1,375,782)	NA	LC217323CA62
31378PVP1	FHMS_0152	XL	Hartford Life Insurance Company	LC2	(9,179)	(779)	NA	LC231378PVP1
23312LAW8	DBIPM_16-C1	XA	Hartford Life Insurance Company	LC2	(13,165)	(1,135)	NA	LC223312LAW8
29429EAF8	OSGMT_16-94	XA	Hartford Life Insurance Company	LC2	(4,329)	(518)	NA	LC229429EAF8
85003RAW6	WFCM_16-C3	XA	Hartford Life Insurance Company	LC2	(7,327,948)	(892,814)	NA	LC225003RAW6
60242NDH1	MILWAUKEE REDEV TXBL POB SER C03		Hartford Life Insurance Company	LC2	2,175	1,104	NA	LC260242NDH1
60242NDG3	MILWAUKEE REDEV TXBL POB SER C03		Hartford Life Insurance Company	LC2	3,025	1,613	NA	LC260242NDG3
88167AAE1	TEVA PHARMACEUTICAL FINANCE NETHER		Hartford Life Insurance Company	LC2	(4,547,500)	(3,466,267)	NA	LC288167AAE1
88732IBD9	TIME WARNER CABLE INC		Hartford Life Insurance Company	LC2	125	106	1	LC288732IBD9
802960746	HSBC BANK PLC		Hartford Life Insurance Company	LC2	(6,741,000)	(5,067,210)	NA	LC2802960746
806985645	HSBC BANK PLC		Hartford Life Insurance Company	LC2	(7,639,800)	(5,745,130)	NA	LC2806985645
736474AP5	PORT MORROW ORE TRANSMISSION F		Hartford Life Insurance Company	LC2	1,650	1,467	12	LC2347474AP5
912828A7	TREASURY NOTE (OLD)		Hartford Life Insurance Company	LC2	(4,807,600)	(3,752,152)	NA	LC2912828A7
362335A9	VERIZON FLORIDA LLC		Hartford Life Insurance Company	LC2	(2,380,000)	(2,183,650)	NA	LC2362335A9
026874DC8	AMERICAN INTERNATIONAL GROUP INC		Hartford Life Insurance Company	LC2	500	450	7	LC2026874DC8
312828D1	TREASURY NOTE		Hartford Life Insurance Company	LC2	(98,600)	(91,790)	NA	LC2912828D1
38379KSA0	GNR_15-32	AS	Hartford Life Insurance Company	LC2	(887,823)	(828,842)	NA	LC238379KSA0
665001A68	NORTHERN NATURAL GAS CO 144A		Hartford Life Insurance Company	LC2	325	307	3	LC2665001A68
646322AC3	NEW YORK PRESBITERIAN HOS		Hartford Life Insurance Company	LC2	275	257	3	LC2646322AC3
80507UAT8	ACTAVIS FUNDING SCS		Hartford Life Insurance Company	LC2	(6,794,500)	(6,456,039)	NA	LC2080507UAT8
61166WAG4	MONSANTO COMPANY		Hartford Life Insurance Company	LC2	700	629	12	LC26166WAG4
912828E6	TREASURY NOTE		Hartford Life Insurance Company	LC2	(58,000)	(54,896)	NA	LC2912828E6
38379RFB8	GNR_16-14	HA	Hartford Life Insurance Company	LC2	(885,936)	(835,547)	NA	LC238379RFB8
718172AW9	PHILIP MORRIS INTERNATIONAL INC		Hartford Life Insurance Company	LC2	750	705	7	LC2718172AW9
83162CP1	SBAP_16-20B	1	Hartford Life Insurance Company	LC2	(3,457,308)	(3,303,102)	NA	LC283162CP1
361540AC4	GE CAPITAL INTERNATIONAL FUNDING C		Hartford Life Insurance Company	LC2	165	158	0	LC2361540AC4
312WED43	Govt		Hartford Life Insurance Company	LC2	(4,573,721)	(4,415,317)	NA	LC2312WED43
312WED25	Govt		Hartford Life Insurance Company	LC2	(5,142,671)	(4,865,368)	NA	LC2312WED25
3138WESQ3	Govt		Hartford Life Insurance Company	LC2	(1,146,768)	(1,101,670)	NA	LC23138WESQ3
3138WHF7	Govt		Hartford Life Insurance Company	LC2	(3,285,084)	(3,175,936)	NA	LC23138WHF7
3138WHF8	Govt		Hartford Life Insurance Company	LC2	(1,347,501)	(1,295,821)	NA	LC23138WHF8
3140FCW6	Govt		Hartford Life Insurance Company	LC2	(2,646,387)	(2,578,385)	NA	LC23140FCW6
3138WHF8	Govt		Hartford Life Insurance Company	LC2	(1,016,151)	(1,030,393)	NA	LC23138WHF8
3140FSM18	Govt		Hartford Life Insurance Company	LC2	(396,356)	(382,846)	NA	LC23140FSM18
151020AM6	CELGENE CORPORATION		Hartford Life Insurance Company	LC2	(6,428,025)	(6,078,418)	NA	LC2151020AM6
83162CR9	SBAP_16-20C	1	Hartford Life Insurance Company	LC2	(3,142,869)	(3,029,609)	NA	LC283162CR9
149123CB5	CATERPILLAR INC		Hartford Life Insurance Company	LC2	500	482	5	LC2149123CB5
478160BL7	JOHNSON & JOHNSON		Hartford Life Insurance Company	LC2	(1,912,625)	(1,855,418)	NA	LC2478160BL7
17323CAE7	OSGMT_15-G22	AS	Hartford Life Insurance Company	LC2	(8,546,000)	(8,350,989)	NA	LC217323CAE7
2004748E7	COMM_15-LC19	AA	Hartford Life Insurance Company	LC2	(4,380,000)	(4,180,604)	NA	LC22004748E7
6176489F4	MSBAM_15-C20	AA	Hartford Life Insurance Company	LC2	(6,420,000)	(6,293,744)	NA	LC26176489F4
80320MAA3	UPFC FINANCE IV LTD 144A		Hartford Life Insurance Company	LC2	(1,052,000)	(1,013,202)	NA	LC290320MAA3
50076QAE6	KRAFT FOODS GROUP INC		Hartford Life Insurance Company	LC2	(1,103,000)	(1,067,438)	NA	LC250076QAE6
68389KB17	ORACLE CORPORATION		Hartford Life Insurance Company	LC2	(4,294,445)	(4,207,916)	NA	LC268389KB17
86660BA1	SVENSKA HANDELSBANKEN AB MTN		Hartford Life Insurance Company	LC2	750	737	3	LC288660BA1
83162CWK7	SBAP_15-20C	1	Hartford Life Insurance Company	LC2	(2,962,485)	(2,954,652)	NA	LC283162CWK7
075887B63	BECTON DICKINSON AND COMPANY		Hartford Life Insurance Company	LC2	650	635	14	LC2075887B63
BHMI D90D9	GUADALUPE VALLEY ELECTRIC COOPERAT PVT		Hartford Life Insurance Company	LC2	(200,000)	(186,621)	NA	LC28HMI D90D9
87156BA68	SYNOBRON FINANCIAL		Hartford Life Insurance Company	LC2	(3,664,350)	(3,525,864)	NA	LC287156BA68
320276ABA	FMLL_06-FF9	1A	Hartford Life Insurance Company	LC2	(22,295)	(21,971)	NA	LC2320276ABA
63939EAB9	NAVSL_15-AA	AZA 144A	Hartford Life Insurance Company	LC2	(3,745,000)	(3,688,181)	NA	LC263939EAB9

36251FAW6	GSM5_15-0C2B A5	Hartford Life Insurance Company	LC2	(4,226,500)	(4,185,093)	NA		LC236251FAW6
30288BAE5	FREME_15-K721 B144A	Hartford Life Insurance Company	LC2	775	761		2	LC230288BAE5
617451DR7	MSAC_06-HE1 A4	Hartford Life Insurance Company	LC2	(87,122)	(85,770)	NA		LC2617451DR7
13876AAH3	AFIN_16-3 C	Hartford Life Insurance Company	LC2	500	496		0	LC2113876AAH3
32027ADJ0	FFML_04-FFH3 M1	Hartford Life Insurance Company	LC2	(107,456)	(106,858)	NA		LC232027ADJ0
63839GAD3	NAVSL_15-2 B	Hartford Life Insurance Company	LC2	250	249		0	LC263839GAD3
20451FKN0	COMPASS BANK	Hartford Life Insurance Company	LC2	750	746		3	LC220451FKN0
63893DAD7	NAVSL_14-8 B	Hartford Life Insurance Company	LC2	500	498		0	LC263893DAD7
87246YAA4	TIAA ASSET MANAGEMENT FINANCE COMP 144A	Hartford Life Insurance Company	LC2	675	674		1	LC287246YAA4
75406EAD3	RASC_06-K54 A4	Hartford Life Insurance Company	LC2	(72,537)	(72,324)	NA		LC2175406EAD3
00287YAR0	ARBITE INC	Hartford Life Insurance Company	LC2	600	595		1	LC200287YAR0
92922M4B6	WAMI_10-ARE3 A3B2	Hartford Life Insurance Company	LC2	(21,093)	(21,163)	NA		LC292922M4B6
3137B9E4	FHMS_K046 A2	Hartford Life Insurance Company	LC2	(1,337,500)	(1,339,381)	NA		LC23137B9E4
911142DS5	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	(3,382,225)	(3,276,173)	NA		LC2691142DS5
698525AA0	PANDOCHE ENERGY CENTER LLC 144A	Hartford Life Insurance Company	LC2	29,580	30,291		487	LC2698525AA0
80586UAA1	SAST_06-1 A1	Hartford Life Insurance Company	LC2	(2,155,348)	(2,154,438)	NA		LC280586UAA1
00764MGF8	AAABT_05-4 2A2	Hartford Life Insurance Company	LC2	(3,175,961)	(3,175,363)	NA		LC200764MGF8
76112BWJ5	RAMP_05-R22 M3	Hartford Life Insurance Company	LC2	(656,516)	(656,495)	NA		LC276112BWJ5
94341SUN0	ABSH_05-HEB M1	Hartford Life Insurance Company	LC2	(889,794)	(889,814)	NA		LC2094341SUN0
59020UG00	MLM_05-AR2 M1	Hartford Life Insurance Company	LC2	(51,634)	(51,630)	NA		LC259020UG00
86358EUW6	SAU_06-HE1 M1	Hartford Life Insurance Company	LC2	(131,850)	(132,006)	NA		LC286358EUW6
030725B8	AMSL_05-R7 M1	Hartford Life Insurance Company	LC2	(723,353)	(724,291)	NA		LC2030725B8
753910AD0	RASC_05-K52 M1	Hartford Life Insurance Company	LC2	(200,875)	(201,208)	NA		LC2753910AD0
3137BLAC2	FHMS_K048 A2	Hartford Life Insurance Company	LC2	(1,070,000)	(1,075,231)	NA		LC23137BLAC2
260543CL5	DOW CHEMICAL COMPANY (THE)	Hartford Life Insurance Company	LC2	565	569		4	LC2260543CL5
33729FHM5	FHLT_05-A M2	Hartford Life Insurance Company	LC2	(188,366)	(188,733)	NA		LC233729FHM5
80531HAL8	21ST CENTURY FOX AMERICA INC	Hartford Life Insurance Company	LC2	(5,965,250)	(5,965,210)	NA		LC260531HAL8
456606LU0	INABS_05-B M2	Hartford Life Insurance Company	LC2	(562,340)	(562,162)	NA		LC2456606LU0
BHM0MNSZ8	HTFD GAEDKE PD PN Pvt	Hartford Life Insurance Company	LC2	(481,209)	(482,031)	NA		LC28BHM0MNSZ8
29445FBH0	EMLT_04-2 M1	Hartford Life Insurance Company	LC2	(332,718)	(333,566)	NA		LC29445FBH0
65536HBE7	NHEU_05-HE1 M3	Hartford Life Insurance Company	LC2	(27,268)	(27,340)	NA		LC265536HBE7
30713XAE4	CAS_14-CD1 3M3	Hartford Life Insurance Company	LC2	(3,114,136)	(3,121,900)	NA		LC230713XAE4
33729FHE1	FHLT_05-1 M4	Hartford Life Insurance Company	LC2	(32,942)	(33,356)	NA		LC233729FHE1
70069FCW5	PPSL_04-AHQ3 M2	Hartford Life Insurance Company	LC2	(3,179,876)	(3,192,481)	NA		LC270069FCW5
30713XAA2	CAS_13-CD1 M1	Hartford Life Insurance Company	LC2	(3,245,361)	(3,260,852)	NA		LC230713XAA2
00764MCS4	AAABT_04-4 A2B	Hartford Life Insurance Company	LC2	(184,950)	(186,051)	NA		LC200764MCS4
42770KAC1	HERD_16-3A A2144A	Hartford Life Insurance Company	LC2	(88,958)	(89,933)	NA		LC242770KAC1
20030NBQ3	COMCAST CORP	Hartford Life Insurance Company	LC2	625	600		8	LC220030NBQ3
30713XACB	CAS_14-CD1 M1	Hartford Life Insurance Company	LC2	(2,303,685)	(2,320,900)	NA		LC230713XACB
3128BFL7	Govt	Hartford Life Insurance Company	LC2	(23)	(23)	NA		LC23128BFL7
12625CAL7	COMM_13-WWP C144A	Hartford Life Insurance Company	LC2	(1,337,500)	(1,357,685)	NA		LC212625CAL7
26442RAD3	DUKE ENERGY PROGRESS INC	Hartford Life Insurance Company	LC2	525	529		11	LC226442RAD3
BHM0IBUAI	HTFD AMB INDUSI PN Pvt	Hartford Life Insurance Company	LC2	(262,019)	(267,100)	NA		LC28BHM0IBUAI
914126XY6	UNIVERSITY CALIF REVS FOR PREV	Hartford Life Insurance Company	LC2	2,425	2,470		3	LC2914126XY6
3137G0FT7	STACR_15-DNA2 M2	Hartford Life Insurance Company	LC2	(1,889,508)	(1,930,530)	NA		LC23137G0FT7
BHM0JEL1	HTFD REGENCY PD PN Pvt	Hartford Life Insurance Company	LC2	(647,103)	(662,037)	NA		LC28BHM0JEL1
1218BTCT	BURLINGTON NORTHERN SANTA FE CORP	Hartford Life Insurance Company	LC2	2,500	2,562		18	LC21218BTCT
501046M2	KROGER CO. (THE)	Hartford Life Insurance Company	LC2	600	514		18	LC2501046M2
3129FZAP	Govt	Hartford Life Insurance Company	LC2	(22)	(22)	NA		LC23129FZAP
82967NA57	SIRIUS XM RADIO INC 144A	Hartford Life Insurance Company	LC2	(609,000)	(628,319)	NA		LC282967NA57
3137G0AL3	STACR_14-DNA2 M2	Hartford Life Insurance Company	LC2	(3,745,000)	(3,806,421)	NA		LC23137G0AL3
89152UAD4	TOTAL CAPITAL SA	Hartford Life Insurance Company	LC2	450	464		8	LC289152UAD4
87243GAB0	TEKNET HEALTHCARE CORPORATION	Hartford Life Insurance Company	LC2	(2,801,000)	(2,891,219)	NA		LC287243GAB0
BHM0JH42	HTFD REGENCY PD PN Pvt	Hartford Life Insurance Company	LC2	(203,623)	(210,589)	NA		LC28BHM0JH42
09247XAE1	BLACKROCK INC	Hartford Life Insurance Company	LC2	6,270	6,471		145	LC209247XAE1
83162CSL8	SBAP_09-20D 1	Hartford Life Insurance Company	LC2	145	150		1	LC283162CSL8
651229AY2	NEWELL RUBBERMAID INC	Hartford Life Insurance Company	LC2	(60)	(61)	NA		LC2651229AY2
3137G0GT0	STACR_15-DNA3 M2	Hartford Life Insurance Company	LC2	(1,284,000)	(1,331,863)	NA		LC23137G0GT0

453267AA6	INCITEC PIVOT FINANCE LLC 144A	Hartford Life Insurance Company	LC2	550	371	15	LC2453267AA6
BH015AM7	HTFD 840 FIRST PN Pvt	Hartford Life Insurance Company	LC2	(267,490)	(278,241)	NA	LC2BH015AM7
375558B67	GILEAD SCIENCES INC	Hartford Life Insurance Company	LC2	750	773	8	LC2375558B67
651290AP3	NEWFIELD EXPLORATION COMPANY	Hartford Life Insurance Company	LC2	(1,989,000)	(2,078,503)	NA	LC2651290AP3
454889AC9	INDIANA MICHIGAN POWER COMPANY	Hartford Life Insurance Company	LC2	550	574	5	LC2454889AC9
350030AN5	FTST_08-AT5 A 144A	Hartford Life Insurance Company	LC2	(11,044)	(11,663)	NA	LC2350030AN5
58013MEZ3	MCDONALDS CORPORATION MTN	Hartford Life Insurance Company	LC2	535	563	12	LC258013MEZ3
585055BU9	MEDTRONIC INC	Hartford Life Insurance Company	LC2	300	322	3	LC2585055BU9
84861AA47	SPMP_14-3A A 144A	Hartford Life Insurance Company	LC2	(4,672)	(4,942)	NA	LC284861AA47
775109B96	ROGERS COMMUNICATIONS INC	Hartford Life Insurance Company	LC2	645	463	4	LC2775109B96
BH015J6D1	WELLS FARGO-WACHOVIA BANK PVT	Hartford Life Insurance Company	LC2	(2,623,297)	(2,779,513)	NA	LC2BH015J6D1
9060A7Z70	ERIE JACKSONVILLE FLA LLC LEASE BA PVT	Hartford Life Insurance Company	LC2	(2,127,816)	(2,257,054)	NA	LC29060A7Z70
124630A96	WELLS FARGO BANK NW (CVS.02 CT) S PVT	Hartford Life Insurance Company	LC2	(4,806)	(5,114)	NA	LC2124630A96
88260QAM5	TESORO LOGISTICS LP	Hartford Life Insurance Company	LC2	(179,000)	(181,219)	NA	LC288260QAM5
126117AR1	CNA FINANCIAL CORP	Hartford Life Insurance Company	LC2	(2,703,890)	(2,878,707)	NA	LC2126117AR1
536830BL2	LOCKHEED MARTIN CORPORATION	Hartford Life Insurance Company	LC2	(2,140,000)	(2,251,481)	NA	LC2536830BL2
31383MQ82	Govt	Hartford Life Insurance Company	LC2	(249)	NA	NA	LC231383MQ82
124650B94	CVS PASSTHROUGH TRUST	Hartford Life Insurance Company	LC2	(14,732)	(15,763)	NA	LC2124650B94
754050J44	RAS 1MS 3 144A	Hartford Life Insurance Company	LC2	(10,833,750)	(11,440,469)	NA	LC2754050J44
878091E08	TEACHERS INSURANCE AND ANNUITY 144A	Hartford Life Insurance Company	LC2	25	27	0	LC2878091E08
58013MEK6	MCDONALDS CORPORATION	Hartford Life Insurance Company	LC2	575	609	10	LC258013MEK6
7335BWIA3	PORT AUTHORITY OF NEW YORK AND NEW	Hartford Life Insurance Company	LC2	2,500	2,663	17	LC27335BWIA3
68241FAA0	OLCMT_04-CS A1 144A	Hartford Life Insurance Company	LC2	(89,968)	(97,143)	NA	LC268241FAA0
30161NAQ4	EXELON CORPORATION	Hartford Life Insurance Company	LC2	175	188	4	LC230161NAQ4
24820RAB4	STATOIL ASA 144A	Hartford Life Insurance Company	LC2	(2,146,000)	(2,340,982)	NA	LC224820RAB4
654732888	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	8,940	9,715	130	LC2654732888
3129207N6	Govt	Hartford Life Insurance Company	LC2	(451)	(469)	NA	LC23129207N6
03028BA00	AMERICAN TRANSMISSION SYSTEMS INC144A	Hartford Life Insurance Company	LC2	500	543	6	LC203028BA00
458140AK6	INTEL CORPORATION	Hartford Life Insurance Company	LC2	(6,737,000)	(8,769,911)	NA	LC2458140AK6
312920Y59	Govt	Hartford Life Insurance Company	LC2	(89)	(98)	NA	LC2312920Y59
293791AT6	ENTERPRISE PRODUCTS OPERATING LLC	Hartford Life Insurance Company	LC2	500	344	7	LC2293791AT6
BH016K488	MERRITT INDUSTRY PN Pvt	Hartford Life Insurance Company	LC2	(21,612,732)	(23,842,922)	NA	LC2BH016K488
7617135A1	REYNOLDS AMERICAN INC	Hartford Life Insurance Company	LC2	500	578	14	LC27617135A1
487312A48	KEENAN FT DETROCK ENERGY 144A	Hartford Life Insurance Company	LC2	(202,373)	(223,859)	NA	LC2487312A48
207758KM4	CONNECTICUT ST SPL TAX OBLIG	Hartford Life Insurance Company	LC2	4,350	4,825	16	LC2207758KM4
478375A17	JOHNSON CONTROLS INTERNATIONAL PLC	Hartford Life Insurance Company	LC2	100	111	1	LC2478375A17
812830RD2	TREASURY BOND	Hartford Life Insurance Company	LC2	50	56	0	LC2812830RD2
458140AT7	INTEL CORPORATION	Hartford Life Insurance Company	LC2	(1,901,925)	(2,137,178)	NA	LC2458140AT7
0103027F0	ALABAMA POWER COMPANY	Hartford Life Insurance Company	LC2	800	900	20	LC2103027F0
7617138B1	REYNOLDS AMERICAN INC	Hartford Life Insurance Company	LC2	825	913	14	LC27617138B1
74456QAP1	PUBLIC SERVICE ELECTRIC AND GAS CO MTN	Hartford Life Insurance Company	LC2	300	340	6	LC274456QAP1
893826DF7	TRANSCANADA PIPELINES LTD	Hartford Life Insurance Company	LC2	75	83	1	LC2893826DF7
725906AH4	PLACER DOME INC	Hartford Life Insurance Company	LC2	300	344	5	LC2725906AH4
546676AL1	LOUISVILLE GAS & ELECTRIC CO	Hartford Life Insurance Company	LC2	100	113	0	LC2546676AL1
37333AR3	GEORGIA POWER COMPANY	Hartford Life Insurance Company	LC2	(7,056,650)	(8,185,418)	NA	LC237333AR3
575767AJ7	MASSACHUSETTS MUTUAL LIFE INSURANCE 144A	Hartford Life Insurance Company	LC2	240	330	8	LC2575767AJ7
90784A60	ANADARKO HOLDINGS CO	Hartford Life Insurance Company	LC2	500	575	1	LC290784A60
536830AL3	LOCKHEED MARTIN CORP	Hartford Life Insurance Company	LC2	(5,350,000)	(6,142,843)	NA	LC2536830AL3
84973VAL1	ANTHEM INC	Hartford Life Insurance Company	LC2	(27,285,000)	(30,889,919)	NA	LC284973VAL1
65473QA26	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	585	669	11	LC265473QA26
63618EAR2	NATIONAL FUEL GAS COMPANY MTN	Hartford Life Insurance Company	LC2	(2,675,000)	(3,073,061)	NA	LC263618EAR2
134429AG4	CAMPBELL SOUP CO	Hartford Life Insurance Company	LC2	750	809	5	LC2134429AG4
28959AZ7	EL PASO NATURAL GAS COMPANY	Hartford Life Insurance Company	LC2	500	578	16	LC228959AZ7
76720IAL0	RIO TINTO FINANCE (USA) LIMITED	Hartford Life Insurance Company	LC2	375	431	1	LC276720IAL0
7335BWEK6	PORT AUTH N.Y. & N.J.	Hartford Life Insurance Company	LC2	1,250	1,438	9	LC27335BWEK6
29379VAT0	ENTERPRISE PRODUCTS OPERATING LLC	Hartford Life Insurance Company	LC2	500	381	10	LC229379VAT0
80417EAH2	TRAVELERS CO INC	Hartford Life Insurance Company	LC2	150	174	1	LC280417EAH2
669771A56	NOVA GAS TRANSMISSION LTD	Hartford Life Insurance Company	LC2	125	146	2	LC2669771A56

740816A6	PRESIDENT & FELLOWS OF HARVARD	Hartford Life Insurance Company	LC2	650	755	4	LC2740816A6H
68233AH7	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	LC2	825	962	7	LC268233AH7
74432QAC9	PRUDENTIAL FINANCIAL INC MTN	Hartford Life Insurance Company	LC2	(1,5,247,500)	(17,713,021)	NA	LC274432QAC9
001192A6	AGL CAPITAL CORPORATION	Hartford Life Insurance Company	LC2	800	1,049	10	LC2001192A6
931142C87	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	(8,025,000)	(9,392,476)	NA	LC2931142C87
046593AK1	ATMOS ENERGY CORPORATION	Hartford Life Insurance Company	LC2	700	819	17	LC2046593AK1
65473QAK0	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	850	1,108	25	LC265473QAK0
91444JL5	UNIVERSITY MASS BLDG AUTH PROJ REV	Hartford Life Insurance Company	LC2	2,350	2,786	9	LC291444JL5
80783A81	ANADARKO HOLDINGS CO	Hartford Life Insurance Company	LC2	625	742	5	LC280783A81
1729678A4	CITIGROUP INC	Hartford Life Insurance Company	LC2	265	315	8	LC21729678A4
771367866	ROCHESTER GAS & ELECTRIC	Hartford Life Insurance Company	LC2	500	565	8	LC2771367866
29101AC7	EMERSON ELECTRIC CO	Hartford Life Insurance Company	LC2	500	592	8	LC229101AC7
436333AK6	STATOILWORLD ASA	Hartford Life Insurance Company	LC2	125	150	4	LC2436333AK6
BH-MG-BW001	CVS-CAREMARK CTL8-2009 Pmt	Hartford Life Insurance Company	LC2	38,203	45,789	134	LC28BH-MG-BW001
694308M3	PACIFIC GAS & ELECTRIC CO	Hartford Life Insurance Company	LC2	680	814	12	LC2694308M3
3814196M0	GOLDMAN SACHS GROUP INC	Hartford Life Insurance Company	LC2	875	1,049	17	LC23814196M0
20759726	CONNECTICUT LIGHT AND POWER CO	Hartford Life Insurance Company	LC2	500	603	6	LC220759726
9132498N1	UNITEDHEALTH GROUP INC	Hartford Life Insurance Company	LC2	630	761	4	LC29132498N1
493903AB7	KEYBANK NATIONAL ASSOCIATION	Hartford Life Insurance Company	LC2	315	432	11	LC2493903AB7
381430FD1	GOLDMAN SACHS GROUP INC	Hartford Life Insurance Company	LC2	(6,258,500)	(7,562,603)	NA	LC2381430FD1
37335A1N2	GEORGIA POWER COMPANY	Hartford Life Insurance Company	LC2	(5,350,000)	(6,867,528)	NA	LC237335A1N2
126659AA8	CVS PASSTHROUGH TRUST 144A	Hartford Life Insurance Company	LC2	(13,313)	(18,605)	NA	LC2126659AA8
773903AB5	ROCKWELL AUTOMATION INC	Hartford Life Insurance Company	LC2	250	302	6	LC2773903AB5
0846648A4	BERKSHIRE HATHAWAY FINANCE CORP	Hartford Life Insurance Company	LC2	990	1,199	21	LC20846648A4
172488A05	CINGULAR WIRELESS LLC	Hartford Life Insurance Company	LC2	(10,783,130)	(12,939,399)	NA	LC2172488A05
745311AA9	PUSSET SOUND ENERGY INC MTN	Hartford Life Insurance Company	LC2	500	611	7	LC2745311AA9
536830A00	LOCKHEED MARTIN CORP	Hartford Life Insurance Company	LC2	(5,885,000)	(7,283,803)	NA	LC2536830A00
73358W0C0	PORT AUTH N.Y. & N.J.	Hartford Life Insurance Company	LC2	1,925	2,334	8	LC273358W0C0
87612FAK2	TARGET CORPORATION	Hartford Life Insurance Company	LC2	(6,168,550)	(7,599,179)	NA	LC287612FAK2
7976583V2	SAN FRANCISCO CALIF CITY & CNTY PU	Hartford Life Insurance Company	LC2	1,700	2,101	7	LC27976583V2
88579EAC9	3M CO MTN	Hartford Life Insurance Company	LC2	(6,473,300)	(7,950,274)	NA	LC288579EAC9
73358W0C2	PORT AUTHORITY OF NEW YORK & NEW J	Hartford Life Insurance Company	LC2	4,975	6,135	20	LC273358W0C2
57559A658	MASSACHUSETTS ELECTRIC COMPANY 144A	Hartford Life Insurance Company	LC2	875	1,085	2	LC257559A658
9132498N4	UNITEDHEALTH GROUP INC	Hartford Life Insurance Company	LC2	850	1,045	14	LC29132498N4
87973PA80	TEMASEK FINANCIAL LTD 144A	Hartford Life Insurance Company	LC2	220	276	0	LC287973PA80
136385AC5	CANADIAN NATURAL RESOURCES LTD	Hartford Life Insurance Company	LC2	675	842	18	LC2136385AC5
28368EA66	KINDER MORGAN INC	Hartford Life Insurance Company	LC2	750	930	21	LC228368EA66
17305ED79	COGT_07-A3 A3	Hartford Life Insurance Company	LC2	450	564	12	LC217305ED79
468831AA3	NORTHWESTERN MUTUAL LIFE INSURANCE 144A	Hartford Life Insurance Company	LC2	1,500	1,874	14	LC2468831AA3
208789AB0	E.ON INTERNATIONAL FINANCE BV 144A	Hartford Life Insurance Company	LC2	70	88	0	LC2208789AB0
58013MEF7	MCDONALDS CORPORATION MTN	Hartford Life Insurance Company	LC2	975	1,233	15	LC258013MEF7
196335AB9	COLORADO BRIDGE ENTERPRISE	Hartford Life Insurance Company	LC2	3,580	4,474	105	LC2196335AB9
797440BJ2	SAN DIEGO GAS & ELEC	Hartford Life Insurance Company	LC2	385	485	5	LC2797440BJ2
437076AV4	HOME DEPOT INC	Hartford Life Insurance Company	LC2	775	967	7	LC2437076AV4
58013MEC4	MCDONALDS CORPORATION	Hartford Life Insurance Company	LC2	125	155	1	LC258013MEC4
514120J25	UNIVERSITY CALIF REVS	Hartford Life Insurance Company	LC2	2,625	3,305	5	LC291514120J25
010109AF5	AEP TEXAS CENTRAL CO	Hartford Life Insurance Company	LC2	750	947	14	LC2010109AF5
64666HY66	NEW YORK N.Y.	Hartford Life Insurance Company	LC2	2,500	3,135	71	LC264666HY66
69353UAM5	PPL ELECTRIC UTILITIES CORPORATION	Hartford Life Insurance Company	LC2	750	950	1	LC269353UAM5
89837LAB1	PRINCETON UNIVERSITY	Hartford Life Insurance Company	LC2	80	102	1	LC289837LAB1
63646BAF7	NBCUNIVERSAL MEDIA LLC	Hartford Life Insurance Company	LC2	225	280	1	LC263646BAF7
677415CR6	DHID POWER COMPANY	Hartford Life Insurance Company	LC2	500	638	9	LC2677415CR6
759139CP2	REGIONAL TRANSN DIST COLO	Hartford Life Insurance Company	LC2	3,500	4,562	14	LC2759139CP2
018217A63	AETNA INC	Hartford Life Insurance Company	LC2	500	644	15	LC2018217A63
98389BAH3	XCEL ENERGY INC	Hartford Life Insurance Company	LC2	150	194	4	LC298389BAH3
02765UCR3	AMERICAN MUN PWR-OHIO INC	Hartford Life Insurance Company	LC2	675	874	11	LC202765UCR3
244199BA2	DEERE & CO	Hartford Life Insurance Company	LC2	500	653	8	LC2244199BA2
377372AE7	GLAXOSMITHKLINE CAPITAL INC	Hartford Life Insurance Company	LC2	500	652	1	LC2377372AE7

251799AA0	DEVON ENERGY CORP	Hartford Life Insurance Company	LC2	(8,517,735)	(11,065,808)	NA	LC2251799AA0
22541LAE3	CREDIT SUISSE (USA) INC	Hartford Life Insurance Company	LC2	500	646	13	LC22541LAE3
91324FA00	UNITEDHEALTH GRUPO INC	Hartford Life Insurance Company	LC2	875	1,138	25	LC291324FA00
167725AG4	CHICAGO ILL TRANSIT AUTH	Hartford Life Insurance Company	LC2	2,300	3,253	84	LC21167725AG4
67734ZCE4	OHIO EDISON COMPANY	Hartford Life Insurance Company	LC2	900	1,194	24	LC267734ZCE4
2546819M5	WALT DISNEY CO	Hartford Life Insurance Company	LC2	250	326	4	LC22546819M5
82252GAD4	SHELL INTERNATIONAL FINANCE BV	Hartford Life Insurance Company	LC2	125	164	4	LC282252GAD4
826418BE4	SIERRA PACIFIC POWER CO	Hartford Life Insurance Company	LC2	470	619	13	LC2826418BE4
96154BA00	MEADOWS TVACO CORP	Hartford Life Insurance Company	LC2	550	733	12	LC296154BA00
59259YDC0	METROPOLITAN TRANS AUTH N Y	Hartford Life Insurance Company	LC2	1,875	2,629	4	LC259259YDC0
68889AAE5	ORACLE CORPORATION	Hartford Life Insurance Company	LC2	855	1,123	6	LC26889AAE5
88731AAZ2	HISTORIC TW INC	Hartford Life Insurance Company	LC2	(1,555,500)	(18,012,240)	NA	LC288731AAZ2
89352HAE9	TRANSCANADA PIPELINES LTD	Hartford Life Insurance Company	LC2	335	450	7	LC289352HAE9
87892BC0	TEACHERS INSURANCE AND ANNUITY 144A	Hartford Life Insurance Company	LC2	(9,014,000)	(11,775,149)	NA	LC287892BC0
141781AF1	CARGILL INC 144A	Hartford Life Insurance Company	LC2	525	701	3	LC2141781AF1
74444BCA7	PUBLIC SERVICE COMPANY OF COLORADO	Hartford Life Insurance Company	LC2	495	655	10	LC274444BCA7
91913VAB6	VALERO ENERGY CORP MTN	Hartford Life Insurance Company	LC2	300	400	12	LC291913VAB6
96154BA00	MEADOWS TVACO CORP	Hartford Life Insurance Company	LC2	475	633	14	LC296154BA00
208111E10	CONSOLIDATED EDISON CO OF NEW YORK	Hartford Life Insurance Company	LC2	300	666	5	LC2208111E10
77509NAF0	ROGERS COMMUNICATIONS INC	Hartford Life Insurance Company	LC2	950	1,271	6	LC277509NAF0
59259YDF0	METROPOLITAN TRANS AUTH N Y REV F	Hartford Life Insurance Company	LC2	925	1,241	2	LC259259YDF0
494368BC6	KIMBERLY-CLARK CORPORATION	Hartford Life Insurance Company	LC2	615	824	13	LC2494368BC6
072024NU2	BAY AREA TOLL AUTH CALIF TOLL BRDG	Hartford Life Insurance Company	LC2	1,700	2,330	18	LC2072024NU2
244190AZ8	DEERE & CO	Hartford Life Insurance Company	LC2	275	375	1	LC2244190AZ8
93114ZBP9	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	(1,635,000)	(21,348,776)	NA	LC293114ZBP9
401378AA2	GUARDIAN LIFE INSURANCE CO OF AMER 144A	Hartford Life Insurance Company	LC2	(7,576,345)	(10,475,969)	NA	LC2401378AA2
13065AS10	CALIFORNIA ST	Hartford Life Insurance Company	LC2	1,600	2,262	18	LC2113065AS10
717081CY7	PRIZER INC	Hartford Life Insurance Company	LC2	125	176	2	LC2717081CY7
70227AAW1	PASADENA CALIF PUB FING AUTH L	Hartford Life Insurance Company	LC2	4,250	6,025	72	LC270227AAW1
646139X83	NEW JERSEY ST TPK AUTH TPK REV	Hartford Life Insurance Company	LC2	500	703	14	LC2646139X83
646139W35	NEW JERSEY ST TPK AUTH	Hartford Life Insurance Company	LC2	950	1,382	28	LC2646139W35
655855FB6	NORFOLK SOUTHERN RAILWAY CO	Hartford Life Insurance Company	LC2	500	716	1	LC2655855FB6
13033AGC5	STATE OF CALIFORNIA	Hartford Life Insurance Company	LC2	1,500	2,216	17	LC2113033AGC5
02765UE68	AMERICAN MUL PWR OHIO INC	Hartford Life Insurance Company	LC2	500	805	11	LC202765UE68
20594AB7	CON-WAY INC	Hartford Life Insurance Company	LC2	(1,700,000)	(17,370,609)	NA	LC220594AB7
22404AF5	COX COMMUNICATIONS INC MTN	Hartford Life Insurance Company	LC2	(2,675,000)	(2,675,009)	NA	LC22404AF5
17305EDY8	CCCT_07-AB AB	Hartford Life Insurance Company	LC2	(3,576,475)	(3,576,479)	NA	LC217305EDY8
81M121080	TRANSIGM INC T-LC Prvt	Hartford Life Insurance Company	LC2	(2,664,546)	(2,664,546)	NA	LC281M121080
48121VA88	JZ GLOBAL INC	Hartford Life Insurance Company	LC2	(5,896,000)	(5,833,220)	NA	LC248121VA88
7843CAZ7	SUMA_03-C A2	Hartford Life Insurance Company	LC2	(850,421)	(850,421)	NA	LC27843CAZ7
81M1K2B04	HTFD ORCHARD GL PN Prvt	Hartford Life Insurance Company	LC2	(28,403,799)	(29,630,969)	NA	LC281M1K2B04
22533WAC3	CAALT_15-1A B144A	Hartford Life Insurance Company	LC2	(1,070,000)	(1,070,009)	NA	LC222533WAC3
20605PAE1	CONCHO RESOURCES INC	Hartford Life Insurance Company	LC2	(2,531,000)	(2,600,609)	NA	LC220605PAE1
3137G0AC3	STACR_13-DN2 M1	Hartford Life Insurance Company	LC2	(1,563,666)	(1,563,669)	NA	LC23137G0AC3
69689WAC4	PSSTAT_16-3A A2 144A	Hartford Life Insurance Company	LC2	(3,156,300)	(3,156,309)	NA	LC269689WAC4
69689WAD0	PSSTAT_16-3A B144A	Hartford Life Insurance Company	LC2	(3,210,000)	(3,210,009)	NA	LC269689WAD0
19624MAE7	CAL_14-2A C144A	Hartford Life Insurance Company	LC2	(4,947,500)	(4,947,509)	NA	LC2119624MAE7
31388QTF6	Govt	Hartford Life Insurance Company	LC2	(3,266)	(3,266)	NA	LC231388QTF6
030725X16	AMSL_05-R1 M1	Hartford Life Insurance Company	LC2	(1,083,676)	(1,083,679)	NA	LC2030725X16
43708AK54	HEAT_05-3 M3	Hartford Life Insurance Company	LC2	(925,136)	(925,136)	NA	LC243708AK54
432514NB6	LBMLT_05-WL2 M1	Hartford Life Insurance Company	LC2	(1,097,666)	(1,097,669)	NA	LC2432514NB6
46625MP52	JPMCC_03-CB7 D	Hartford Life Insurance Company	LC2	(1,485,089)	(1,485,089)	NA	LC246625MP52
173067E41	CGCMT_04-C2 D	Hartford Life Insurance Company	LC2	(1,872,500)	(1,872,509)	NA	LC2173067E41
17293CBK2	CGCMT_18-C2 XB	Hartford Life Insurance Company	LC2	(5,664,085)	(1,256,674)	NA	LC217293CBK2

EXHIBIT A

BENEFICIARY REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and [insert position], each a duly authorized officer of Hartford Life Insurance Company (“Beneficiary”), do hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [ ], 2018, entered into by and among Beneficiary, Commonwealth Annuity and Life Insurance Company (“Commonwealth”) and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Reinsurance Agreement dated as of [ ], 2018, between Beneficiary and Commonwealth (the “Reinsurance Agreement”), Beneficiary is entitled to withdraw from the Trust Account (as defined in the Trust Agreement) established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_] for the purpose[s] specified in Section 9.8(a) of the Reinsurance Agreement.

**[Certification to specify the basis for the withdrawal.]**

Beneficiary hereby requests that the Trustee immediately transfer to Beneficiary all right, title and interest in those Assets set forth on Schedule A attached hereto (which Assets have a fair market value equal to \$[\_\_\_\_]) from the Trust Account established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement. **[Insert transfer instructions.]**

[If Bank Loans—[The Trustee is instructed to deliver to the Beneficiary the Loan Assignment Documents applicable to Loan No. \_\_\_\_\_] OR [The Trustee is instructed to endorse, date and transfer the applicable Loan Assignment Documents or other transfer documents attached hereto to the Beneficiary]].

This Certificate is a “Beneficiary Request for Withdrawal” within the meaning of Section 2(a) of the Trust Agreement.

**Please notify the Grantor within two (2) Business Days of delivery of the withdrawn Assets.**

	<b>HARTFORD LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:
Dated:	
	Name:
	Title:

cc: Grantor

EXHIBIT B

GRANTOR REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Commonwealth Annuity and Life Insurance Company (“Commonwealth”), does hereby request that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among Hartford Life Insurance Company (“Beneficiary”), Commonwealth and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Reinsurance Agreement dated as of [\_\_\_\_], 2018, between Beneficiary and Commonwealth (the “Reinsurance Agreement”), Commonwealth withdraw from the Trust Account (as defined in the Trust Agreement) established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_].

[Commonwealth hereby directs the Trustee to immediately deliver to Beneficiary cash in the amount of \$[\_\_\_\_\_]. Commonwealth hereby attaches a copy of the applicable Monthly Reinsurance Settlement Report and hereby certifies that the conditions described in Section 9.6 of the Reinsurance Agreement and Section 2(d)(i) of the Trust Agreement have been met.] [Note: for use if the proviso set forth in Section 9.6 applies.]

[Commonwealth hereby directs the Trustee to deliver to [Commonwealth or its designee] [the Assets specified below] [and] [cash in the amount of \$[\_\_\_\_\_], immediately following the fifth (5<sup>th</sup>) Business Day after the date hereof unless Beneficiary shall have objected to such withdrawal in writing within such five (5) Business Day period.] [Note: for use if the proviso set forth in Section 9.6 does not apply.]

**[Insert transfer instructions]**

This Certificate is a “Grantor Request for Withdrawal” within the meaning of Section 2(c) of the Trust Agreement.

**Please notify the Beneficiary within two (2) Business Days of delivery of the withdrawn Assets.**

	<b>COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

With copy to: [Note: for use if the proviso set forth in Section 9.6 does not apply.]

Hartford Life Insurance Company

[Address]

Facsimile:

Attention:

EXHIBIT C

PROVISIONS OF THE REINSURANCE AGREEMENT

Set forth below is the text of the provisions of the Reinsurance Agreement that are referenced in this Agreement.

Section 8.1.

Recapture Events. Each of the following shall constitute a “Recapture Event”:

(a) (i) the Reinsurer ceases to or fails to be solvent, or generally fails to pay, or admits in writing its inability to pay, its debt as they become due, subject to applicable grace periods, (ii) the Reinsurer initiates or commences the appointment of a receiver, trustee, custodian, conservator, liquidator, mortgagee in possession (or agent therefor), or other similar Person for itself or for all or substantially all of its assets, (iii) the Reinsurer becomes subject to any liquidation, insolvency, rehabilitation, conservation, supervision or similar proceeding against the Reinsurer by a Governmental Authority having jurisdiction over the Reinsurer, or (iv) the Reinsurer takes any action to effectuate or authorize any of the foregoing;

(b) (A) the Reinsurer fails to (1) fund the Trust Account for any amounts not subject to a good faith dispute that are required to be deposited therein by the Reinsurer in accordance with Section 9.5 and with the terms of the Trust Agreement, or (2) perform or observe any of the material terms and conditions of this Agreement or the Trust Agreement, including a failure to pay the Company any amount due under this Agreement that is not subject to a good faith dispute; and (B) any such failure continues for twenty (20) Business Days after the date on which the Reinsurer becomes aware of such failure, including, but not limited to, the date on which the Company notifies the Reinsurer in writing of such failure, it being understood that a breach by the Reinsurer of Section 14.1 or Section 14.2, or any representation or warranty contained in this Agreement shall not constitute a Recapture Event;

(c) with respect to a recapture of solely the Reinsured Contracts retroceded to the Retrocessionaire, if applicable and if any, the Retrocessionaire fails to perform or observe any of the material terms and conditions of the Retrocession Trust Agreement and such failure continues for twenty (20) Business Days after the expiration of any applicable cure period in the Retrocession Trust Agreement;

(d) a Reinsurance Credit Event continues for the lesser of (x) ninety (90) calendar days and (y) the period from inception of such Reinsurance Credit Event to the “as of” date of the Company’s next statutory financial statement, and the Reinsurer has not taken action which would enable the Company to receive full statutory financial statement credit for reinsurance ceded to the Reinsurer under this Agreement, and the Company has acted in compliance with its obligations under Section 17.1(c); or

(e) (i) the Reinsurer’s RBC Ratio is below [**REDACTED**] in any quarterly period and (ii) the Reinsurer has not within thirty (30) calendar days of such shortfall provided the Company with

evidence reasonably satisfactory to the Company that the Reinsurer has either (i) restored its RBC Ratio to [REDACTED] or (ii) entered into a letter of intent whereby the Reinsurer and an affiliated insurance company agree to effect a novation causing this Agreement to be novated to such an affiliated insurance company that has capital in excess of [REDACTED] and an RBC Ratio (or the local equivalent if not a U.S. entity) in excess of [REDACTED], subject only to obtaining any required regulatory and third party consents. Such affiliated insurance company must either be authorized in the domiciliary state of the Company (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company's domiciliary state as of the Closing Date) or provide collateral, sufficient to provide the Company full financial statement credit, in accordance with the credit for reinsurance requirements of the domiciliary state of the Company (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company's domiciliary state as of the Closing Date). If regulatory and third party consents are not obtained within thirty (30) calendar days of the date of the letter of intent, then the Company may immediately recapture the Reinsured Contracts.

Each calendar quarter, the Reinsurer shall provide to the Company the RBC Ratio of the Reinsurer calculated in accordance with then Applicable Law and Schedule H, (i) based on the Reinsurer's good faith estimate as of the last day of such calendar quarter (other the last quarter of a calendar year), using, to the extent any factors are not reasonably available, hypothetical amounts derived from reasonable estimation and annualization or (ii) calculated by the Reinsurer as of such calendar year, as applicable. Each such calculation shall include reasonable supporting detail with respect to such calculation.

The Reinsurer will notify the Company promptly in writing, in reasonable detail, of any Recapture Event or any event or circumstance it becomes aware of that, with the giving of notice or the passage of time, would reasonably be expected to constitute a Recapture Event. The Company will notify the Reinsurer promptly in writing, in reasonable detail, upon becoming aware of a Recapture Event or any event or circumstance that, with the giving of notice or the passage of time, would reasonably be expected to constitute such a Recapture Event.

#### Section 9.5.

Rebalancing the Trust Account. If the Trust Account Balance as of the end of any calendar month after the Closing Date is less than (x) the Required Balance as set forth in the statement contemplated by Section 6.2(b) for such calendar month, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* (y) if applicable, the Retrocession Trust Account Balance (if any) as set forth in such statement, then, unless such shortfall shall have been cured by assets deposited into the Retrocession Trust Account, the Reinsurer shall deposit additional Eligible Trust Account Assets into the Trust Account within fifteen (15) Business Days following the date such shortfall is determined so that the Trust Account Balance is no less than the Required Balance set forth in such statement, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been

reflected in the NAIC Reserves incorporated in the Required Balance, *minus* if applicable, the Retrocession Trust Account Balance (if any) set forth in such statement; provided, however, that as of and after the occurrence of a Reinsurance Credit Event and provided that a statutory trust is put in place to secure reinsurance credit in accordance with Section 17.1, for purposes of any provision of this Agreement, if applicable, the Retrocession Trust Account Balance shall not be subtracted for purposes of the calculations under the preceding sentence other than, if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance. Without limiting the foregoing, if an asset in the Trust Account no longer qualifies as an Eligible Trust Account Asset, then, within fifteen (15) Business Days following the date on which the Reinsurer becomes aware of such circumstance, the Reinsurer shall replace such asset with one or more Eligible Trust Account Assets in accordance with Section 9.7. Notwithstanding the foregoing, should any asset in the Trust Account become impaired under SAP the Reinsurer shall, as promptly as practicable but in no event later than five (5) Business Days following the date on which the Reinsurer becomes aware of such circumstances, deposit or substitute additional assets constituting Eligible Trust Account Assets in accordance with this Section 9.5 or Section 9.7, to the extent required such that the Trust Account Balance is no less than the balance required as of the end of the month preceding the month in which the impairment occurred.

#### Section 9.6.

Trust Account Withdrawals. If, as of any month end on and after the Closing Date, (x) the Trust Account Balance exceeds the Required Balance, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* (y) if applicable, the Retrocession Trust Account Balance (if any), then within ten (10) Business Days after the Reinsurer's receipt of a Monthly Reinsurance Settlement Report for such month end, the Reinsurer may make a written demand to the Trustee to release to the Reinsurer assets in the Trust Account and the Trustee shall release such assets, subject to the Company's prior written consent, which consent shall be granted if all of the following conditions and those set forth in clause (x) above are satisfied after any such withdrawal and shall be deemed granted if the Company has not provided the Reinsurer and Trustee a written response within five (5) Business Days of receipt of Reinsurer's written demand: (a) no Recapture Event has occurred and is continuing (unless a recapture in respect of such Recapture Event is no longer exercisable); (b) the Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the Trust Account assets shall be no less than the Required Balance, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* if applicable, the Retrocession Trust Account Balance (if any) after such withdrawal; and (c) all the assets held in the Trust Account after such withdrawal are Eligible Trust Account Assets; provided, however, that with respect to any withdrawal and transfer of cash in connection with the payment by the Reinsurer of an amount specified in a Monthly Reinsurance Settlement Report, if the conditions in (x) and (a) through (c) are all met, the Reinsurer

may direct the Trustee to release such cash to the Company without prior notice to or approval by the Company, upon presentation to the Trustee of (i) a copy of the applicable Monthly Reinsurance Settlement Report delivered by the Company to the Reinsurer and (ii) a certification to the Trustee, with a copy to the Company, that such conditions are met.

Section 9.7.

Substitution of Assets. The Reinsurer shall have the right to instruct the Trustee to substitute or exchange assets contained within the Trust Account provided that (i) the replacement assets are Eligible Trust Account Assets; (ii) the replacement assets shall be deposited in the Trust Account on the same day of substitution or exchange, (iii) the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the replacement assets are at least equal to the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the assets being removed from the Trust Account; and (iv) the aggregate Fair Market Value, including accrued interest for so long as such interest is credited by the Trustee, of the replacement assets is at least equal to the aggregate Fair Market Value, including accrued interest for so long as such interest is credited by the Trustee, of the assets being removed from the Trust Account.

Section 9.8(a).

Permitted Use of Trust Account Assets.

(a) The Company shall be permitted to withdraw assets from the Trust Account only if (x) a Recapture Event has occurred and is continuing and (y) the Reinsurer has not paid an amount in full that is due and owing to the Company under this Agreement and any applicable payment period respect thereof; and then only for one or more of the following purposes: (1) to pay, or reimburse the Company for, amounts due, but not yet recovered from, the Reinsurer under this Agreement in order to satisfy liabilities of the Reinsurer under this Agreement; and (2) to pay expenses relating to the withdrawal, liquidation or enforcement of legal rights with respect to the Trust Account assets to the extent such amounts are not being disputed by the Reinsurer in good faith.

Form of Monthly Reinsurance Settlement Report. [see attached]

Monthly Settlement Statement  
 HLIC Summary  
 From Ceding Company  
 Assuring Company - Commonwealth Annuity and Life Insurance Company

Reporting Month: April  
 Calendar Year: 2018

Individual or Group Individual Group Individual Life Cont. Includes CRC Annuities Individual Non Life Cont. Includes CRC Annuities Individual Life Cont. SPA Individual Non Life Cont. SPA Individual Life Cont. HLIC Standard Life Contingent Settlements Individual Non Life Cont. HLIC Non Life Contingent Settlements

Net Cash Settlement Statement

	HLIC Fixed Deferred Annuity	HLIC Fixed Deferred Annuity	HLIC Fixed Payout Annuity	HLIC Fixed Payout Annuity	HLIC Variable Payout Annuity	HLIC Single Premium Immediate Annuity	HLIC Single Premium Immediate Annuity	HLIC Standard Life Contingent Settlements	HLIC Non Life Contingent Settlements	Total
<b>1. Contract Considerations</b>										
a. Separate Account Fee Income = (i) x (ii) / (iii)	NA	NA	NA	NA	0	NA	NA	NA	NA	0
(i) 1.275%					1.275%					
(ii) Account Value of Separate Account Contracts as of first day of month					0					
(iii) 12					12					
b. Separate Account Net Contractholder Transfers (i) - (ii)	NA	NA	NA	NA	0	NA	NA	NA	NA	0
(i) Aggregate value of amounts transferred from separate accounts to general account					0					
(ii) Aggregate value of amounts transferred from the general account to the separate account					0					
c. Other Collections and Reversions on Retained Contracts (incl. any additional premiums received and consideration for amortization)	0	0	0	0	NA	NA	NA	NA	NA	0
Contract Considerations = a + b + c	0	0	0	0	0	0	0	0	0	0
<b>2. Expense Allowance</b>										
a. Policy Fee (i) x (ii)	0	0	NA	NA	NA	NA	NA	NA	NA	0
(i) \$50 (increased on each anniversary of the Effective Date by 2.0%)	\$1.00	\$1.00	NA	NA	NA	NA	NA	NA	NA	
(ii) Number of fixed deferred annuity contracts in force as of first day of month	0	0	NA	NA	NA	NA	NA	NA	NA	
b. Separate Account Fee (i) x (ii)	NA	NA	0	0	0	0	0	0	0	0
(i) 0.125%			0.125%	0.125%	0.125%	0.125%	0.125%	0.125%	0.125%	
(ii) NA (Account value held by the Reinsurer for variable payout annuity contracts, fixed payout annuity contracts, immediate annuity contracts and structured settlement contracts as of the first day of month)	NA	NA	0	0	0	0	0	0	0	
Expense Allowance = (a + b) / 12	0	0	0	0	0	0	0	0	0	0
<b>3. Commissions</b>										
a. Commission on non-Separate Account Contracts (i) x (ii)	0	0	NA	NA	NA	NA	NA	NA	NA	0
(i) Applicable percentage allowance from Schedule J based on product, renewal guarantee period decision and age of contractholder	0.00%	0.00%	NA	NA	NA	NA	NA	NA	NA	
(ii) Account Value with respect to contracts that entered a new renewal period during the month	0	0	NA	NA	NA	NA	NA	NA	NA	
b. Commission on Separate Account Contracts (i) x (ii) / (iii)	NA	NA	NA	NA	0	NA	NA	NA	NA	0
(i) 0.40%	NA	NA	NA	NA	0.40%	NA	NA	NA	NA	
(ii) Separate Account value for variable payout annuity contracts as of the first day of the month	NA	NA	NA	NA	0	NA	NA	NA	NA	
(iii) 12	NA	NA	NA	NA	12	NA	NA	NA	NA	
c. Commission Chargebacks**	0	0	NA	NA	0	NA	NA	NA	NA	0
Commissions = a + b + c	0	0	0	0	0	0	0	0	0	0
<b>4. Covered Liabilities (includes cash and abandoned property liabilities and Permitted Ex Gratia Payments, exclude Extra-Contractual Obligations and Ex Gratia Payments above Permitted Ex Gratia Payments)</b>										
a. Death Claims Paid	0	0	NA	NA	NA	NA	NA	NA	NA	0
b. Surrenders	0	0	NA	NA	NA	NA	NA	NA	NA	0
c. Surrender Charges	0	0	NA	NA	NA	NA	NA	NA	NA	0
d. Amortizations	0	0	NA	NA	NA	NA	NA	NA	NA	0
e. Partial Withdrawals	0	0	NA	NA	NA	NA	NA	NA	NA	0
f. Systematic Payments	NA	NA	0	0	NA	0	0	0	0	0
Covered Liabilities = a + b + c + d + e + f	0	0	0	0	0	0	0	0	0	0
5. Amounts Settled through Cash Calls in accordance with 6.3(b)	0	0	NA	NA	NA	NA	NA	NA	NA	0
6. Interest Due Reinsurer (Company) on Delayed Payments in accordance with 6.6	0									
7. Amount Due to/from Reinsurer	0									
a. Net amount available for settlement = 1 - 2 - 3 - 4 - 5 + 6	0	0	0	0	0	0	0	0	0	0
b. Reinsurer's Quota Share	85%	85%	85%	85%	85%	85%	85%	75%	85%	0
Amount Due to/from Reinsurer = a x b	0	0	0	0	0	0	0	0	0	0

\*\*For CRC, Commission Chargebacks are calculated on the same basis as Schedule J  
 \*\*For both CRC and Variable Payout, Commission Chargebacks will be reported quarterly

EXHIBIT D

CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Commonwealth Annuity and Life Insurance Company (“Commonwealth”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among Hartford Life Insurance Company (“Beneficiary”), Commonwealth and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Reinsurance Agreement dated as of [\_\_\_\_], 2018, between Beneficiary and Commonwealth (the “Reinsurance Agreement”), Commonwealth has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Commonwealth hereby attaches a copy of the applicable Monthly Reinsurance Settlement Report and hereby certifies that the conditions described in Section 9.6 of the Reinsurance Agreement have been met.

	<b>COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

EXHIBIT E

CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Hartford Life Insurance Company (“Hartford”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among [\_\_\_\_] (“Grantor”), Hartford and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Reinsurance Agreement dated as of [\_\_\_\_], 2018, between Grantor and Hartford (the “Reinsurance Agreement”), Hartford has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Grantor for its benefit pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Hartford hereby certifies that the conditions described in Section 9.8(a) of the Reinsurance Agreement have been met.

	<b>HARTFORD LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

EXHIBIT F  
INVESTMENT GUIDELINES

Capitalized terms used in these Investment Guidelines that are not defined herein shall have the meanings ascribed to such terms in the Reinsurance Agreement.

The Reinsurer shall have full authority to buy and sell investments for the Trust Account unless specifically limited or restricted by these investment guidelines or by the insurance laws and regulations of the State of Connecticut or the Commonwealth of Massachusetts (as in effect from time to time) (for purposes of this Exhibit 4, “Insurance Laws”). The foregoing summary is intended to serve as a guide and any and all investments must (i) comply with the more restrictive of such Insurance Laws, including, but not limited to, Conn. Gen. Statute Section 38a-102c and Massachusetts Ins. Code Section 175:63 and (ii) be considered “admitted assets” under the Insurance Laws. For purposes of applying these guidelines, the assets held in the Trust Account will be considered all of the assets of a life insurance company writing the Reinsured Contracts.

In addition, the Reinsurer may not incur indebtedness (through margin or otherwise) in the Trust Account; provided that, for the avoidance of doubt, this limitation shall not prohibit the Reinsurer from acquiring investments or instruments otherwise permitted pursuant to these investment guidelines.

Investment Limits

All limits referred to herein are with respect to statutory book value.

<b>Asset Class Limitations</b>	<b>Limit</b>
US obligations	[REDACTED]
US state/municipal obligations	[REDACTED]
US agency obligations	[REDACTED]
Canadian municipal and agency obligations	[REDACTED]
NAIC 1-2 corporate bonds	[REDACTED]
Total financial companies/banks obligations	[REDACTED]
NAIC 1-2 structured securities	[REDACTED]
Common stock/futures/LPs	[REDACTED]
Investments in affiliates	[REDACTED]
Emerging markets	[REDACTED]
Qualified mortgage loans	[REDACTED]
Cash & repo	[REDACTED]
Obligations to all foreign countries rated lower than AA	[REDACTED]
Aggregate foreign obligations and investments (regardless of rating)	[REDACTED]
Tangible investments, non-income producing real estate & portion of loan secured by unqualified mortgage loans	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]

<b>Limitations on Obligations With Ratings from the SVO of the NAIC</b>	<b>Limit</b>
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
NAIC 5-6	[REDACTED]
NAIC 6	[REDACTED]

<b>Concentration Limits in Single Obligor</b>	<b>Limit</b>
Issued or guaranteed by any agency, state, development bank (excl. general obligations of any state)	[REDACTED]
NAIC 1-2 (maturity greater than 1yr)	[REDACTED]
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]
Obligations to each foreign country rated AA or higher	[REDACTED]
Obligations to each foreign country rated lower than AA	[REDACTED]
Common stock, LP interest or other equity interests (incl. preferred stock) in single institution	[REDACTED]
Real Estate investment or other tangible investment	[REDACTED]

EXHIBIT G  
Form of Substitution Notice

[DATE]

The Bank of New York Mellon  
101 Barclay Street  
Mailstop: 101-0850  
New York, New York 10286  
Attention: Insurance Trust

**Re:** Substitution Notice re Trust Agreement dated as of \_\_\_\_\_, by and among Commonwealth Annuity and Life Insurance Company, (the “Grantor”), Hartford Life Insurance Company, (the “Beneficiary”), and The Bank of New York Mellon, (the “Trustee”), as amended, supplemented or otherwise modified (the “Trust Agreement”).

Capitalized terms shall have the meanings ascribed to them in the Trust Agreement. We hereby direct you pursuant to Section 4(c) of the Trust Agreement to substitute the Assets identified in paragraph 1 below for the Assets currently deposited in the from the Trust Account and identified in paragraph 2 below:

1. *[Specify list of substitute Assets to be received]*[CUSIP]
2. *[Specify list of Assets to be substituted]*[CUSIP]

We hereby certify that (i) the assets to be deposited in the Trust Account are Eligible Investments, (ii) the aggregate Book Value of the substitute Assets are greater than or equal to the aggregate Book Value of the Assets being replaced and (iii) have an aggregate fair market value greater than or equal to the aggregate fair market value of the Assets being replaced.

Promptly return the substituted Assets to [Grantor] as follows:

*[Specify delivery instructions]*

Very truly yours,

[Grantor][Investment Manager]

By: \_\_\_\_\_

Name:

Title:

cc: Beneficiary

EXHIBIT H  
FORM OF GRANTOR SERVICING NOTICE

From: Commonwealth Annuity and Life Insurance Company (“Grantor”)

To: The Bank of New York Mellon (“Trustee”)

cc: Hartford Life Insurance Company (“Beneficiary”)

Date: [ ]

Re: Grantor Servicing Notice

We refer to Section 4(j) of the Trust Agreement. All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Trust Agreement.

We hereby (i) certify that (a) the transfer of the following [Asset or Assets] is required in connection with [the pay-off of the following Commercial Mortgage Loan/Bank Loan] / [the sale of the following Commercial Mortgage Loan/Bank Loan by the Grantor] / [the restructuring, foreclosure, deed-in-lieu or other liquidation of the following defaulted Commercial Mortgage Loan/Bank Loan] and (b) that the proceeds from the transfer of such [Asset or Assets] will be paid to the Trustee within three (3) Business Days, and (ii) give you notice that we are exercising our right withdraw the following [Assets or Assets] from the Trust Account.

Please deliver the following [Asset or Assets] to or for the account of the Person named below at the address specified below:

[The Trustee is instructed to deliver to the Grantor the undated Loan Assignment Documents and original promissory note applicable to Commercial Mortgage Loan No. \_\_\_\_\_].

[The Trustee is instructed to deliver to the Grantor the undated Loan Assignment Documents and original promissory note applicable to [Identify Loan]].

You shall not take any action under this notice until the passage of three (3) Business Days from your receipt hereof.

GRANTOR

By:

Name:

Title:

EXHIBIT I  
FORM OF DOCUMENT RELEASE LETTER

[Servicer]

Date:

Re: Servicing Agreement dated as of [\_\_\_\_], between [Servicer] for Commonwealth Annuity and Life Insurance Company, and affiliate organizations, as the Owner. Trust Account No. [\_\_\_\_\_]

In connection with the administration of the below commercial mortgage loan(s) serviced by you and the servicing file related thereto held by you as the Servicer on behalf of the Owner, we request and authorize the release of the servicing file for the [Loan] described below to the Bank of New York Mellon as Trustee (the "Trustee") under the Trust Agreement dated [\_\_\_\_] among Commonwealth Annuity and Life Insurance Company, [●] (the "Beneficiary"), or to the Beneficiary, in each case upon request of the Trustee. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Servicing Agreement.

**Borrower's Name:**

**Property Name & Address:**

**Loan Number:**

**Note Amount:**

**Mortgage Dated:**

**Ship To:**

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**Reason for Requesting Documents** (check one):

Asset Loan to be: Sold, Transferred or Otherwise Liquidated – Date:

If all or part of the servicing file was previously released to us, please release to us previous correspondence related thereto on file with you, as well as any additional documents in your possession relating to the specified [Loan].

Commonwealth Annuity and Life Insurance  
Company

By:

Name/Title: \_\_\_\_\_

The undersigned Servicer hereby acknowledges its agreement to deliver the Servicing File to .

**[Servicer]**

By:

EXHIBIT J  
FORM OF CML ASSIGNMENT DOCUMENT CERTIFICATION

From: [Commonwealth Annuity and Life Insurance Company (“Grantor”)/[●] (“Beneficiary”)]

To: The Bank of New York Mellon (“Trustee”)

cc: [Hartford Life Insurance Company (“Beneficiary”)/ Commonwealth Annuity and Life Insurance Company (“Grantor”)]

Date: [ ]

Re: CML Assignment Documentation Certification: Trust Account No. [\_\_\_\_\_]

We hereby certify that, in connection with the deposit of [Identify Commercial Mortgage Loan] into the Trust Account, the following documents and instruments are being provided to the Trustee:

- i. [Original allonge executed in favor of the Trustee, attaching the original Note and any prior Note assignment documents]
- ii. Copies of the Assignment of the [[Mortgage]/Loan/[Deed of Trust] and Assignment of Leases and Rents] executed in favor of the Trustee
- iii. Copies of the UCC-3 assignments of Secretary of State Filings and Fixture Filings, as to the Trustee
- iv. Original Omnibus Assignment Agreement in favor of the Trustee, executed in favor of the Trustee]
- v. [Original Participation Certificate and a copy of the Participation Agreement]
- vi. Original Document Release Letter

All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Trust Agreement.

[GRANTOR]/[BENEFICIARY]

By:

Name:

Title:

EXHIBIT K  
Form of Bank Loan Delivery Certification

From: [Commonwealth Annuity and Life Insurance Company (“Grantor”)/[●] (“Beneficiary”)]

To: The Bank of New York Mellon (“Trustee”)

cc: [Hartford Life Insurance Company (“Beneficiary”)/ Commonwealth Annuity and Life Insurance Company (“Grantor”)]

Date: [ ]

Re: Bank Loan Delivery Certification: Trust Account No. [\_\_\_\_\_]

We hereby certify that, in connection with the deposit of the [Bank Loan identifying information] into the Trust Account, the following Loan Documents are contained in the Loan Document File, and we further certify that such documents and instruments are accurate and complete:

- i. Original allonge executed in favor of the Trustee, attaching the original Note and any prior Note assignment documents
- ii. [Copies of the UCC-3 assignments of Secretary of State Filings and Fixture Filings, as to the Trustee]
- iii. Original Omnibus Assignment Agreement in favor of the Trustee, executed in favor of the Trustee]

\_\_\_\_\_

Yours faithfully,

[GRANTOR]/[BENEFICIARY]

By:  
Name:  
Title:

EXHIBIT 2

FORM OF RETROCESSION TRUST AGREEMENT

[see attached]

THE USE OF THE FOLLOWING NOTATION IN THIS EXHIBIT INDICATES THAT THE CONFIDENTIAL PORTION HAS BEEN OMITTED PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT AND THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION: [REDACTED]

**Exhibit 2**  
TRUST AGREEMENT<sup>1</sup>

This TRUST AGREEMENT, dated [\_\_\_], 2018 (this “Agreement”), among Commonwealth Annuity and Life Insurance Company, an insurance company organized under the Laws of the State of Massachusetts (the “Beneficiary”), [\_\_\_], a life insurance company organized under the laws of the State of Connecticut (the “Direct Insurer”), [Retrocessionaire], a life insurance company organized under the laws of [\_\_\_] (the “Grantor”) and [The Bank of New York Mellon], a [New York] banking corporation (the “Trustee”) (the Grantor, the Beneficiary, the Direct Insurer and the Trustee are hereinafter each sometimes referred to individually as a “Party” and collectively as the “Parties”).

WITNESSETH:

WHEREAS, pursuant to an Annuity Reinsurance Agreement, dated as of [\_\_\_], 2018, by and between the Beneficiary and the Direct Insurer, the Direct Insurer is ceding to the Beneficiary, and the Beneficiary is reinsuring specified fixed immediate and deferred annuity contracts, variable payout separate account annuity contracts and structured settlement annuity contracts of the Beneficiary (the “Underlying Reinsurance Agreement”) pursuant to the terms and conditions thereof;

WHEREAS, pursuant to an Annuity Retrocession Agreement, dated as of [\_\_\_], 2018 (the “Retrocession Agreement”), the Beneficiary is retroceding to the Grantor a [\_\_\_]% quota share portion of certain contracts reinsured to the Beneficiary pursuant to the Underlying Reinsurance Agreement (the “Retroceded Contracts”);

WHEREAS, the Grantor desires to transfer, or cause to be transferred, to the Trustee for deposit to a trust account (including any sub-accounts thereunder, the “Trust Account”), pursuant to Article IX of the Retrocession Agreement, certain assets as security for the payment and performance by the Grantor of its obligations under the Retrocession Agreement;

WHEREAS, the Trustee has agreed to act as trustee hereunder, and to hold such assets in trust in the Trust Account for the use and benefit of the Beneficiary and the Direct Insurer for such purposes in accordance with the terms and conditions of this Agreement; and

WHEREAS, this Agreement is made for the use and benefit of the Beneficiary and the Direct Insurer for the purpose of setting forth the rights, duties and powers of the Trustee with respect to the Trust Account.

<sup>1</sup> Note to Draft: If this Retrocession Trust Agreement is utilized pursuant to Section 3 of the Binder, the terms shall be generally revised to conform to the final version of the Reinsurance Trust Agreement agreed to by the parties.

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

Section 1.1 Deposit of Assets to the Trust Account.

(a) The Grantor hereby establishes the Trust Account with the Trustee for the use and benefit of the Beneficiary and the Direct Insurer, under the terms set forth herein. The Beneficiary is required to deposit (or the Direct Insurer on behalf of the Beneficiary shall deposit), on behalf of the Grantor as Grantor of the Trust Account as an initial deposit the assets listed on Schedule [ ] attached hereto. The Trustee shall administer the Trust Account in its name as trustee for the benefit of the Beneficiary and the Direct Insurer. The Trust Account shall be subject to withdrawal by the Beneficiary, the Direct Insurer and the Grantor solely as provided herein. The Trustee hereby accepts the Trust Account upon the terms set forth in this Agreement.

(b) The Grantor shall transfer, or shall cause to be transferred, to the Trustee, for deposit to the Trust Account, such assets as may be required from time to time pursuant to the Retrocession Agreement including any overcollateralization amount contemplated thereby (all such assets are herein referred to individually as an “Asset” and collectively as the “Assets”). The Trustee is authorized and shall have power to receive the Assets from the Grantor and to hold, invest, reinvest and dispose of the same for the uses and purposes of and according to the provisions herein set forth. All Assets shall be maintained by the Trustee in the Trust Account separate and distinct from all other assets on the books and records of the Trustee and in accordance with the terms of this Agreement. The Assets shall consist only of Eligible Investments (as defined below). All Eligible Investments and other Assets credited to the Trust Account shall be registered in the name of the Trustee or its nominee (except for Commercial Mortgage Loans or participations therein) and shall be held by the Trustee in its capacity as trustee and securities intermediary hereunder. No such Eligible Investment or other Asset credited to the Trust Account shall be registered in the name of the Grantor, payable to the order of the Grantor or endorsed to the Grantor, it being agreed and understood that title to all Eligible Investments and other Assets credited to the Trust Account must be held by the Trustee. If any Asset is no longer an Eligible Investment or becomes impaired, the Grantor shall promptly substitute or deposit other Assets which meet the requirements of an Eligible Investment and, if a substitution, having a Book Value greater than or equal to the Book Value, and having a fair market value greater than or equal to the fair market value, of such substituted Asset; provided, however, that the total value of the Assets held in the Trust Account, to the extent required, is equal to or exceeds the Required Balance, in compliance, and as calculated in accordance with Exhibit D hereto. The Trustee shall accept for deposit into the Trust Account any asset transferred to the Trustee from time to time by the Direct Insurer or the Beneficiary pursuant to a written directive and designated to be deposited into the Trust Account, and all such assets shall be considered “Assets” for purposes of this Agreement and shall be subject to the provisions of this Agreement. The Trustee shall have no duty or responsibility to determine whether any Assets constitute Eligible Investments or to determine the fair market value of any Assets held in the Trust Account. The Grantor shall be solely responsible for making such determinations.

(c) The Grantor hereby represents and warrants (i) that any Assets transferred by the Grantor to the Trustee for deposit to the Trust Account will be in such form that the Beneficiary or the Direct Insurer whenever necessary may, and the Trustee upon direction by the Beneficiary and/

or the Direct Insurer will, negotiate any such Assets without consent or signature from the Grantor or any other Person or entity in accordance with the terms of this Agreement, (ii) that all Assets transferred by the Grantor to the Trustee for deposit into the Trust Account will consist only of Eligible Investments, (iii) that Grantor has, at the time of transfer into this Trust Account, conveyed to the Trustee good and marketable title to the Assets to be so transferred and each such Asset shall be at the time of transfer free and clear of all claims, liens, interests and encumbrances (other than those arising under this Agreement) and (iv) that Grantor will not cause the Trustee to take any action that would create, incur, assume or permit any claim, lien or encumbrance on any Asset in the Trust Account (other than those arising under this Agreement).

(d) Prior to depositing the Assets into the Trust Account, and from time to time thereafter as required, the Grantor shall execute assignments, endorsement in blank, or transfer legal title to the Trustee of all shares, obligations or other Assets requiring assignments, so that the Beneficiary and/or the Direct Insurer whenever necessary may, and the Trustee upon the direction by the Beneficiary or the Direct Insurer will, negotiate any such Assets without the consent or signature from the Grantor or any other Person or entity.

(e) The parties recognize that certain Assets will not be readily negotiable and that certain notices, opinions of counsel, representations and/or consents will be required for the Beneficiary or the Direct Insurer (as applicable) to obtain good and marketable title to such Assets. In the event any such Asset is not readily negotiable, the Trustee shall only be required to deliver the Asset, together with any assignment or other document related to such Asset and previously actually deposited with the Trustee, to: (i) the Beneficiary in accordance with a Beneficiary Request for Withdrawal (as defined below); or (ii) the Direct Insurer in accordance with a Direct Insurer Request for Withdrawal (as defined below). Any notice, opinion of counsel, representation or consent required to negotiate the Assets shall be provided by the Beneficiary or the Direct Insurer, as applicable, for the initial deposit described in Section 1.1(a), and by the Grantor for any other conveyance of Assets to the Trust Account.

## Section 1.2. Deposit of Commercial Mortgage Loans.

(a) In the case of Commercial Mortgage Loans, the Grantor shall effect such transfer through delivery by the Grantor to the Trustee of a complete and accurate set of the related Loan Assignment Documents.

(b) In the case of Eligible Investments that are Commercial Mortgage Loans, the Grantor grants to the Trustee all powers necessary and reasonable in the performance of its duties hereunder except as otherwise expressly provided herein. Subject to the terms, conditions and limitations set forth in this Agreement, the Trustee may execute and deliver in the name of the Grantor, the Beneficiary or the Direct Insurer, as permitted by Section 2 of this Agreement, as the case may be, any assignments, stock or bond powers or other documents or instruments which the Trustee deems necessary or convenient and proper (1) to sell, assign, transfer, or make other disposition of any security or other property in the Trust Account; provided that the Trustee shall only sell, assign, transfer or dispose of any Commercial Mortgage Loan in accordance with this Agreement and by sale, assignment or transfer of the whole Commercial Mortgage Loan; (2) to take any necessary action in relation to any such security or property as required pursuant to Section 1.2(c); or (3) to obtain any payment due, but only as instructed by the Grantor, the Beneficiary or the Direct Insurer, as applicable, in accordance with the terms of this Agreement. Each of the Trustee, and the

Beneficiary or the Direct Insurer, as applicable, is hereby authorized and empowered hereunder (x) to prepare and file, on behalf of itself or either of them, any UCC-3 assignment, and (y) and record any assignments delivered as to a Loan Assignment Document in the related real property records, in each case in connection with the withdrawal of any Commercial Mortgage Loan pursuant to a Beneficiary Request for Withdrawal or a Direct Insurer Request for Withdrawal, or in connection with the sale, assignment or transfer of any Commercial Mortgage Loan.

(c)

(i) In connection with the deposit of any Commercial Mortgage Loan into the Trust Account on the date of the closing of the transactions contemplated in the Retrocession Agreement (the “Closing” and such date, the “Closing Date”): the Direct Insurer on behalf of the Beneficiary shall (A) deliver (or cause to be delivered) to the Trustee a complete and accurate set of the executed originals of related Loan Assignment Documents (other than Trailing Documents, only copies of executed originals of which will be delivered) together with a Loan Assignment Document Certification from the Direct Insurer on behalf of the Beneficiary, and (B) deliver to the Beneficiary and the Grantor copies of such Loan Assignment Documents. The Trustee shall provide a Custody Transmission to the Grantor, the Beneficiary and the Direct Insurer with respect to every Commercial Mortgage Loan deposited in the Trust Account in connection with the Closing (x) within six (6) Business Days following the Trustee’s receipt of the Loan Assignment Documents in accordance with this Section 1.2(c)(i), (y) on a monthly basis concurrently with the delivery of the Monthly Statement, and (z) upon the written request of the Beneficiary, the Direct Insurer or the Grantor. For the avoidance of doubt, delivery of the Loan Assignment Documents in connection with the Closing shall be the Direct Insurer’s responsibility.

(ii) In connection with any subsequent deposit of any Commercial Mortgage Loan into the Trust Account after the Closing Date, the Grantor shall (A) deliver (or cause to be delivered) to the Trustee a complete and accurate set of the executed originals of the related Loan Assignment Documents (other than Trailing Documents, only copies of executed originals of which will be delivered) together with a Loan Assignment Document Certification, and (B) deliver to the Beneficiary and the Direct Insurer copies of such Loan Assignment Documents. The Trustee shall provide a Custody Transmission to the Beneficiary, the Direct Insurer and the Grantor, with respect to every Commercial Mortgage Loan deposited in the Trust Account subsequent to the Closing (x) as promptly as possible, but in no event later than fifteen (15) Business Days after such receipt, (y) on a monthly basis concurrently with the delivery of the Monthly Statement, and (z) upon the written request of the Beneficiary, the Direct Insurer or Grantor. For the avoidance of doubt, delivery of the Loan Assignment Documents subsequent to the Closing shall be the Grantor’s responsibility.

(iii) Upon its receipt of the Loan Assignment Documents relating to any Commercial Mortgage Loan, the Trustee shall compare the delivered Loan Assignment Documents to the related Loan Assignment Document Certification and shall provide all related Custody Transmissions to the Beneficiary, the Direct Insurer and the Grantor within the time frames set forth in paragraphs (c)(i)(x) and (c)(ii)(x) above, as applicable, and if the Trustee shall determine that such documents do not substantially conform to the

description of such documents specified in the Loan Assignment Document Certification, delivered by the Beneficiary, the Direct Insurer or the Grantor (as applicable) to the Trustee in respect of such Commercial Mortgage Loan, or if for any reason the Trustee is unable to confirm that the documents are as specified in such Loan Assignment Document Certification, the Trustee shall identify such Commercial Mortgage Loan, as having an exception (an “Exception”) on the applicable Custody Transmission. With respect to any deposit of Commercial Mortgage Loans into the Trust Account, the Beneficiary, the Direct Insurer or the Grantor, as applicable, shall be solely responsible for delivering to the Trustee in a timely manner each and every Loan Assignment Document required for each Commercial Mortgage Loan deposited into the Trust, and for completing or correcting any missing, incomplete or inconsistent documents and the Trustee shall not be responsible or liable for taking any action to ensure the Beneficiary, the Direct Insurer or the Grantor, as applicable, has complied with its delivery obligation hereunder, causing any other Person to do so or notifying the Grantor that any such action has or has not been taken. A Commercial Mortgage Loan shall be deemed an Asset in the Trust Account only after the Trustee has delivered a completed Custody Transmission to the Beneficiary and the Direct Insurer in respect of such Commercial Mortgage Loan, confirming that all originals of the executed Loan Assignment Documents or (solely with respect to Trailing Documents, copies thereof) have been received by the Trustee with no Exceptions, and if an Exception is noted by the Trustee on the Custody Transmission, only after all Exceptions have been addressed to the Trustee’s reasonable satisfaction and originals of the executed Loan Assignment Documents or (solely with respect to Trailing Documents, copies thereof) have been received by the Trustee.

(iv) With respect to the Trailing Documents: (x) the Parties acknowledge that the Trailing Documents are not required for the initial deposit and acceptance of a Commercial Mortgage Loan in the Trust Account; (y) the Grantor covenants that, upon its receipt of a Trailing Document, it shall promptly provide such Trailing Document to the Trustee; and (z) in the event that the Trailing Documents with respect to any Commercial Mortgage Loan are not so provided within ninety (90) days following such initial deposit and acceptance, such Commercial Mortgage Loan shall cease to be an “Asset” for the purposes of this Agreement, in each case until all Trailing Documents are delivered to the Trustee.

(v) Notwithstanding paragraphs (c)(i), (c)(ii) and (c)(iii) above, it is herein acknowledged that, in accepting a deposit of any Commercial Mortgage Loan into the Trust Account, the Trustee shall be under no duty or obligation to inspect, review or examine the actual content or substance of any related Loan Assignment Documents, any other loan document, security document or any other related document, instrument or agreement or to determine that they are genuine, enforceable, or appropriate for the represented purpose or that they have actually been recorded or that they are other than what they purport to be on their face. In no event shall the Trustee be responsible for the preparation of any Loan Assignment Documents, any other loan document, security document or any other instruments, agreements or documents relating to the Commercial Mortgage Loan or required for the deposit of the Commercial Mortgage Loan into the Trust Account or for the

expenses of such preparation or any other costs related thereto, including any filing fees therefor.

(vi) The Trustee's administrative obligations hereunder in respect of the Commercial Mortgage Loans shall be limited to (x) the preparation and delivery of a Custody Transmission in respect of each Commercial Mortgage Loan, including notation of any Exceptions, and (y) the execution of instruments or other documents provided to it, including Trustee Loan Assignment Documents, and the Trustee shall take no action with respect to any Commercial Mortgage Loan or any Underlying Asset, except at the written direction of the Beneficiary, the Direct Insurer or the Grantor, as applicable, or as otherwise permitted pursuant to this Agreement. Any compensation and expenses payable to any servicer under the Servicing Agreements shall be paid by the Grantor, and, if charged to and paid by the Trustee (it being understood that the Trustee has no obligation to pay any such amounts), shall be reimbursed as expenses of the Trustee by the Grantor in accordance with Section 9(a); provided that any such compensation and expenses may be payable out of assets in the Trust Account or Income Account.

With respect to any assignment and assumption agreement relating to a Commercial Mortgage Loan, the Trustee is hereby authorized and directed, not in its individual capacity but solely in its capacity as Trustee, to execute and deliver such assignment and assumption agreements presented to the Trustee for execution from time to time. To the extent that, under the assignment and assumption agreements, the Trustee as assignee has undertaken or assumed any obligations or made any representations, warranties or covenants, such obligations, representations, warranties or covenants shall not be those of the Trustee, but shall instead be those of the Grantor and the Grantor shall perform or cause to be performed all such obligations, representations, warranties or covenants.

(d) The Grantor hereby represents, warrants and covenants (i) that any assets transferred by the Grantor to the Trustee for deposit to the Trust Account will be in such form that the Beneficiary or the Direct Insurer whenever necessary may, and the Trustee upon direction by the Beneficiary and/or the Direct Insurer may, negotiate any such assets without consent or signature from the Grantor or any Person in accordance with the terms of this Agreement; and (ii) that all assets delivered (or caused to be delivered) by the Grantor to the Trustee for deposit to the Trust Account will consist only of Eligible Investments at the time of such transfer. In furtherance of the foregoing, the Grantor shall take such actions that shall become necessary or appropriate to maintain the assignability of Commercial Mortgage Loans held in the Trust Account during the term of this Agreement, including but not limited to, obtaining any consents necessary to transfer any Commercial Mortgage Loans to or from the Trust Account. The Grantor hereby represents, warrants and covenants with the Beneficiary, the Direct Insurer and the Trustee that any consents required to effect any sale, transfer or assignment with respect to any Commercial Mortgage Loan have been or will have been obtained prior to the deposit of such Commercial Mortgage Loan into the Trust Account. The Trustee shall have no responsibility whatsoever to determine at any time whether any Assets are or continue to be Eligible Investments.

Section 2. Withdrawal of Assets from the Trust Account.

(a) The Beneficiary shall have the right, at any time and from time to time, to withdraw from the Trust Account, upon notice to the Trustee in the form of a certificate and request for

withdrawal substantially in the form of Exhibit A attached hereto (the “Beneficiary Request for Withdrawal”), signed by a duly authorized officer of the Beneficiary, such Assets as are specified in such Beneficiary Request for Withdrawal. The Beneficiary shall simultaneously deliver a copy of such notice to the Grantor; provided, however, that the Trustee shall not be required to confirm delivery of such copy. Such withdrawal by the Beneficiary shall be made only in the circumstances permitted by Section 9.8(a) of the Retrocession Agreement (the text of which section is set forth on Exhibit D to this Agreement) and then only in the amount permitted to be withdrawn pursuant to such Section 9.8(a). The Beneficiary shall not submit the Beneficiary Request for Withdrawal except as permitted by the immediately preceding sentence. The Beneficiary shall acknowledge in writing receipt of any such Assets withdrawn from the Trust.

(b) The Direct Insurer shall have the right, at any time and from time to time, to withdraw from the Trust Account, upon notice to the Trustee in the form of a certificate and request for withdrawal substantially in the form of Exhibit B attached hereto (the “Direct Insurer Request for Withdrawal”), signed by a duly authorized officer of the Direct Insurer, such Assets as are specified in such Direct Insurer Request for Withdrawal. The Direct Insurer shall simultaneously deliver a copy of such notice to the Grantor and the Beneficiary; provided, however, that the Trustee shall not be required to confirm delivery of such copy. Such withdrawal by the Direct Insurer shall be made only in the circumstances permitted by Section 9.8(b) of the Retrocession Agreement and Section 9.8(b) of the Underlying Reinsurance Agreement and then only in the amount permitted to be withdrawn pursuant to such Section 9.8(b) of the Retrocession Agreement and Section 9.8(b) of the Underlying Reinsurance Agreement. The Direct Insurer shall not submit the Direct Insurer Request for Withdrawal except as permitted by the immediately preceding sentence. The Direct Insurer shall acknowledge in writing receipt of any such Assets withdrawn from the Trust. In the event of a dispute between the Direct Insurer and the Beneficiary regarding the appropriate amount of such a withdrawal by the Direct Insurer the parties shall act in accordance with the last sentence of Section 9.8(b) of the Retrocession Agreement (the text of which section is set forth on Exhibit D to this Agreement).

(c) Upon receipt of a Beneficiary Request for Withdrawal or a Direct Insurer Request for Withdrawal in accordance with Section 2(a) or Section 2(b) above, the Trustee shall as soon as practicable, but in no event later than two (2) Business Days, take any and all steps necessary to transfer the Assets specified in such Beneficiary Request for Withdrawal or Direct Insurer Request for Withdrawal, and shall deliver such Assets to or for the account of the Beneficiary, such designee as specified in such Beneficiary Request for Withdrawal or Account Number [•] or to or for the account of the Direct Insurer or such designee as specified in such Direct Insurer Request for Withdrawal, as the case may be; provided, however, that such transfer shall occur no later than two (2) Business Days following receipt of such request. The Trustee agrees to notify the Grantor of the occurrence of any such withdrawal by the Beneficiary or the Direct Insurer, as applicable, within two (2) Business Days following such delivery. In addition, (i) the Beneficiary agrees with the Grantor that it shall provide a certificate to the Grantor in the form of Exhibit E attached hereto, certifying that the withdrawal has been made in accordance with Section 9.8(a) of the Retrocession Agreement, within such two (2) Business Day period, and (ii) the Direct Insurer agrees with the Grantor that it shall provide a certificate to the Grantor in the form of Exhibit F attached hereto, certifying that the withdrawal has been made in accordance with Section 9.8(b) of the Retrocession Agreement and Section 9.8(b) of the Underlying Reinsurance Agreement, within such two (2) Business Day period.

(d) Without limiting the applicability of the foregoing, in connection with the withdrawal of any Commercial Mortgage Loan, the Beneficiary or the Direct Insurer, as applicable, shall direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, date, as applicable, the Trustee Loan Assignment Documents to endorse and transfer the Commercial Mortgage Loan to the Beneficiary or the Direct Insurer, as applicable, and the Trustee shall reasonably cooperate with the Beneficiary or the Direct Insurer in providing any information or documentation necessary to effect such assignment (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor hereby grants the Beneficiary and the Direct Insurer a limited power of attorney to act on the behalf of the Grantor to the extent (and only to such extent) necessary to obtain the consents or approvals required to effect the transfer of any Commercial Mortgage Loan in connection with any withdrawal by the Beneficiary and the Direct Insurer, as applicable, permitted hereunder, and the Grantor shall reasonably cooperate with the Beneficiary and the Direct Insurer in providing any information or documentation necessary to effect such sale, transfer or assignment. In the event that the Beneficiary or the Direct Insurer withdraws a Commercial Mortgage Loan from the Trust Account pursuant to this Agreement, then, unless otherwise agreed upon by the Grantor and the Beneficiary or the Direct Insurer, as applicable, in writing with notice to the Trustee, only the entire whole Commercial Mortgage Loan (and not a portion thereof) or the entire participation interest in a Commercial Mortgage Loan then in the Trust Account may be assigned or transferred to the Beneficiary or the Direct Insurer, as applicable.

(e)

(i) Unless and until a Notice of Exclusive Control is given to the Trustee pursuant to Section 11, the Grantor may, at any time and from time to time, to withdraw from the Trust Account, after providing written notice to the Trustee. The Grantor may make such request using the form of a certificate and request for withdrawal substantially in the form of Exhibit C (the “Grantor Request for Withdrawal”), signed by duly authorized officers of the Grantor, and specifying such Assets the Grantor intends to withdraw. Such withdrawal by the Grantor may be made only pursuant to Section 9.6 of the Retrocession Agreement (the text of which section is set forth on Exhibit D to this Agreement).

(ii) The Grantor shall acknowledge in writing receipt of any such Assets withdrawn from the Trust.

(f) Upon receipt of a Grantor Request for Withdrawal in accordance with Section 2(e) (i) above, the Trustee shall take any and all steps necessary to transfer the Assets specified in such Grantor Request for Withdrawal, and shall deliver such Assets to or for the account of the Grantor or such designee as specified in such Grantor Request for Withdrawal (i) no later than two (2) Business Days following receipt of such request, if (A) such request is in respect of any withdrawal and transfer of cash in connection with the payment by the Grantor of an amount specified in a Monthly Reinsurance Settlement Report and (B) the conditions in clauses (x) and (i) through (v) in Section 9.6(a) of the Retrocession Agreement are all met, or (ii) on the fifth Business Day following the date of such Grantor Request for Withdrawal, in respect of all other requests made pursuant to Section 9.6 of the Retrocession Agreement unless the Beneficiary or the Direct Insurer shall have objected to such withdrawal in writing within such five (5) Business Day period. The Trustee shall provide notice to the Beneficiary and the Direct Insurer of the withdrawal within two (2) Business

Days following such delivery. In addition, in respect of a withdrawal pursuant to clause (i) of this Section 2(f), the Grantor shall provide a certificate to the Beneficiary and the Direct Insurer in the form of Exhibit G attached hereto, certifying that such withdrawal has been made in accordance with Section 9.6 of the Retrocession Agreement, within such two (2) Business Day period.

(g) Without limiting the applicability of the foregoing, in the event that the Grantor makes a demand to the Trustee to withdraw a Commercial Mortgage Loan held in the Trust Account under this Section 2, then only the entire whole Commercial Mortgage Loan (and not a portion thereof) or the entire participation interest in a Commercial Mortgage Loan may be withdrawn by the Grantor; provided, further, that in connection with any withdrawal of any Commercial Mortgage Loan hereunder, the Grantor or the applicable investment manager shall (A) direct the Trustee in writing to, and the Trustee shall, execute and return the Trustee Loan Assignment Documents to the Grantor and (B) obtain any consents required to effect such sale, transfer or assignment, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee).

(h) In the event of any dispute between, or conflicting claims by or between, the Beneficiary, the Direct Insurer and/or the Grantor concerning the right of the Beneficiary, the Direct Insurer or the Grantor to initiate a withdrawal of Assets pursuant to this Section 2, the Trustee shall, notwithstanding such dispute or conflicting claims, promptly, and without further inquiry, comply with the terms of any Beneficiary Request for Withdrawal, the Direct Insurer Request for Withdrawal or Grantor Request for Withdrawal (collectively a "Withdrawal Notice") received by it in accordance with this Agreement, provided, however, that the Trustee shall not be or become liable in any way to the Beneficiary, the Direct Insurer or the Grantor for complying with such Withdrawal Notice and the Trustee shall be fully and completely indemnified in accordance with the provisions of Section 9 hereof.

(i) The Trustee shall enable the Beneficiary and the Direct Insurer to view each deposit to, or withdrawal from, the Trust Account by providing the Beneficiary and the Direct Insurer access to the Trustee's online portal with respect to the Trust Account.

(j) Subject to Section 1(b) and Section 4, in the absence of a Beneficiary Request for Withdrawal, a Direct Insurer Request for Withdrawal or a Grantor Request for Withdrawal, the Trustee shall allow no substitution or withdrawal of any Asset from the Trust Account.

### Section 3. Application of Assets.

(a) The Beneficiary shall be permitted to withdraw Assets from the Trust Account only for the purposes of satisfying obligations of the Grantor under Section 9.8(a) of the Retrocession Agreement that have not been satisfied within five (5) Business Days after a demand therefor by the Beneficiary.

(b) The Direct Insurer shall be permitted to withdraw Assets from the Trust Account only for the purposes of satisfying obligations of the Beneficiary under Section 9.8(b) of the Retrocession Agreement that have not been satisfied within five (5) Business Days after a demand therefore by the Direct Insurer.

(c) The Trustee shall have no responsibility whatsoever to determine that any Assets withdrawn from the Trust Account pursuant to Section 2 of this Agreement will be used and applied in the manner contemplated by paragraphs (a) and (b) of this Section 3.

### Section 4. Redemption, Investment and Substitution of Assets.

(a) The Trustee shall surrender for payment all maturing Assets and all Assets called for redemption, and deposit the principal amount of the proceeds of any such payment to the Trust Account.

(b) The Grantor may retain (and pay the service fees of) one or more professional asset managers (each, an “Asset Manager”) to manage and make investment decisions with regard to the Assets held by the Trustee in the Trust Account, including any sub-accounts thereunder. The initial Asset Managers shall be Hartford Investment Management Company and the Grantor. The Grantor shall cause the Asset Managers to comply with the investment guidelines attached hereto as Exhibit H (the “Investment Guidelines”), which sets forth the division of duties between such parties with respect to making investment decisions, including what instructions the parties may provide to the Trustee. From time to time, at the written order and direction of the Grantor or any Asset Manager (with respect to the Assets managed by such Asset Manager), the Trustee shall invest Assets in the Trust Account in Eligible Investments.

(c) From time to time and in accordance with Section 9.7 of the Retrocession Agreement (the text of which section is set forth on Exhibit D to this Agreement), the Grantor or any Asset Manager (with respect to the Assets managed by such Asset Manager) may provide notice to the Trustee, the Beneficiary and the Direct Insurer of its desire to substitute specified Assets in the Trust Account with Eligible Investments having an aggregate Book Value greater than or equal to the aggregate Book Value of such Assets being replaced and having an aggregate fair market value greater than or equal to the aggregate fair market value of such Assets being replaced, so long as following such substitution all assets in the Trust Account are Eligible Investments. Such notice of substitution shall be substantially in the form of Exhibit [\_\_\_], attached, and shall specify by CUSIP the specific assets to be deposited in, and withdrawn from, the Trust Account, and shall contain a certification to the Trustee, the Beneficiary and the Direct Insurer that the assets to be deposited in the Trust Account are Eligible Investments Five (5) Business Days after receipt of such notice from the Grantor or any Asset Manager by the Trustee, the Trustee shall distribute the specified assets to the Grantor or applicable Asset Manager upon receipt of the specified assets from the Grantor or the applicable Asset Manager. The Trustee shall have no responsibility whatsoever to determine the aggregate Book Value of such substituted Assets or that such substituted Assets constitute Eligible Investments.

(d) All investments and substitutions of securities referred to in Section 4(b) and Section 4(c) above shall be in compliance with the definition of “Eligible Investments” in Section 14 of this Agreement. Any instruction or order concerning such investments or substitutions of securities shall be referred to herein as an “Investment Order”. The Trustee shall execute Investment Orders and settle securities transactions by itself or by means of an agent or broker. The Trustee shall not be responsible for any act or omission, or for the solvency, of any such agent or broker.

(e) Any investment orders related to the sale, transfer or assignment of any Commercial Mortgage Loan (other than in connection with a substitution or exchange covered under Section 4(c) or Section 4(j)) shall only be effected by the Grantor or the applicable investment manager in accordance with Section 12(a).

(f) When the Trustee is directed to deliver Assets against payment, delivery will be made in accordance with generally accepted market practice.

(g) Any loss incurred from any investment pursuant to the terms of this Section 4 shall be borne exclusively by the Trust Account.

(h) All items of income, gain, expense and loss recognized in the Trust Account shall be reported to the Internal Revenue Service and all state and local taxing authorities under the name and taxpayer identification number of the Grantor.

(i) Without limiting the applicability of the foregoing and subject to the Retrocession Agreement, with respect to the Commercial Mortgage Loans, in the substitution notice to the Trustee, the Grantor or the applicable investment manager shall (1) direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, execute and deliver to the Grantor, the Trustee Loan Assignment Documents, for the Commercial Mortgage Loan being replaced, and (2) obtain any consents required to effect such substitution, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such substitution (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in the substitution notice to whom the Trustee Loan Assignment Documents, including the original Note and the Loan Assignment Allonge or the Participation Certificate, as applicable shall be delivered.

(j) Subject to the Retrocession Agreement and the provisions of this Section 4(j), the Grantor shall also have the right, at any time and from time to time, to withdraw from the Trust Account, subject only to three (3) Business Days' prior written notice from the Grantor to the Trustee, the Beneficiary and the Direct Insurer in the form attached hereto as Exhibit I (a "Grantor Servicing Notice"), such Commercial Mortgage Loan or Commercial Mortgage Loans as are specified in such Grantor Servicing Notice, which notice shall include a certification by the Grantor to the Trustee, the Beneficiary and the Direct Insurer that the withdrawal of the Commercial Mortgage Loan or Commercial Mortgage Loans is required in connection with (i) the pay-off of any Commercial Mortgage Loan, (ii) the sale of a Commercial Mortgage Loan by the Grantor or (iii) the modification, servicing, restructuring, foreclosure, deed-in-lieu or other liquidation of any Commercial Mortgage Loan. In the Grantor Servicing Notice delivered in connection with any withdrawal of any Commercial Mortgage Loan pursuant to this Section 4(j), the Grantor or the applicable investment manager shall (1) direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, execute and deliver to the Grantor, the Trustee Loan Assignment Documents, and (2) obtain any consents required to effect such withdrawal, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in a Grantor Servicing Notice to whom the Trustee Loan Assignment Documents, including the original Note and the Loan Assignment Allonge or the Participation Certificate, as applicable shall be delivered. The Grantor Servicing Notice shall include a certification that, as applicable, (A) the proceeds from a transaction of the type described in clause (i) or (ii) of the first sentence of this Section 4(j) will be paid into the Trust Account within three (3) Business Days; or (B) in the case of clause (iii) of the first sentence of this Section 4(j), that any net cash proceeds from such foreclosure sale or liquidation shall be paid into the Trust Account within three (3) Business Days. For avoidance of doubt, in the event that the Grantor comes into possession of any cash proceeds, the Grantor acknowledges and agrees (i) that it holds such proceeds in trust for the benefit of the Beneficiary, and (ii) that it will transfer such proceeds to the Trust Account as soon as reasonably practical following receipt by the Grantor, except in each case, to the extent that it has previously deposited other Assets into the Trust Account to replace some or all of the value of

the withdrawn Commercial Mortgage Loan. The withdrawal of a Commercial Mortgage Loan pursuant to this Section 4(j) shall reduce the Book Value or fair market value, as applicable, of the Assets in the Trust Account by the value of the asset so withdrawn in the event the Grantor does not deposit such cash proceeds, and/or other Assets (which may include a modified or restructured Commercial Mortgage Loan with a Book Value or fair market value, as applicable, at least equal to the value of such withdrawn Commercial Mortgage Loans), within three (3) Business Days following such withdrawal. For the avoidance of doubt, in no event shall real estate owned resulting from any such foreclosure, deed-in-lieu or other liquidation be deposited into the Trust Account. Notwithstanding anything herein to the contrary, at no time shall the value of any Commercial Mortgage Loans “in transit” (i.e., such Commercial Mortgage Loan is withdrawn from the Trust Account for one of the purposes set forth in clause (i) through (iii) of this Section 4(j) without simultaneously being replaced with Eligible Investments with the same value) under this Section 4(j) exceed \$50 million. The Grantor shall not be required to present any other statement or document in addition to a Grantor Servicing Notice in order to withdraw any Commercial Mortgage Loan, and the Grantor shall acknowledge receipt of any Commercial Mortgage Loans, withdrawn from the Trust Account upon request by the Trustee. The Trustee shall have no liability or responsibility to verify or determine the occurrence of any event or condition giving rise to the Grantor’s right to withdraw Commercial Mortgage Loans from the Trust Account pursuant to a Grantor Servicing Notice or to monitor the Grantor’s compliance with its obligation to deposit proceeds of any withdrawn Asset, and the Trustee shall be fully protected in relying conclusively on the Grantor Servicing Notice.

Section 5. The Income Account.

(a) All payments of interest, dividends and other income in respect to Assets in the Trust Account (it being agreed that with respect to Commercial Mortgage Loans, such amounts shall be deposited in the Income Account after retention by the related servicer of required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and the Servicing Agreement) shall be the property of the Grantor and shall be deposited by the Trustee subject to deduction of the Trustee’s compensation and expenses as provided in Section 9 of this Agreement, in a separate income column of custody ledger (the “Income Account”) established and maintained by the Grantor at an office of the Trustee. The Grantor, upon written notice to the Trustee, may withdraw amounts from the Income Account at any time and from time to time. Any interest, dividend or other income automatically posted and credited on the payment date to the Income Account which is not subsequently received by the Trustee shall be reimbursed by the Grantor to the Trustee and the Trustee may debit the Income Account for this purpose.

(b) To the extent received from a servicer under any Servicing Agreements the Grantor shall deliver (i) to the Trustee monthly remittance reports that detail the payments of Net Collections, interest and other income received in respect of each of the Commercial Mortgage Loans, and (ii) in accordance with the applicable Servicing Agreement(s) for deposit into the Trust Account, all Net Collections generated by Commercial Mortgage Loans in the Trust Account, it being agreed that Grantor may satisfy such obligations by causing servicer to deliver such reports and amounts directly to the Trustee. To the extent that the Trustee receives in the Trust Account such income together with principal in a single payment, the Trustee shall, in accordance with the information contained in the monthly remittance reports to be delivered by or on behalf of the Grantor as provided below, allocate such income to the Income Account. For the avoidance of doubt, no principal payments on any of the Commercial Mortgage Loans shall be deposited into the Income Account.

Section 6. Right to Vote Assets. Whenever there are voluntary rights that may be exercised or alternate courses of action that may be taken by reason of the Grantor's ownership of Eligible Investments, the Grantor or its designee shall be responsible for making any decisions relating thereto and for directing the Trustee to act. The Trustee shall notify the Grantor or its designee of rights or discretionary actions with respect to Eligible Investments as promptly as practicable under the circumstances, provided that the Trustee has actually received notice of such right or discretionary corporate action from the relevant depository, etc. Absent actual receipt of such notice, the Trustee shall have no liability for failing to so notify the Grantor or its designee. Absent the Trustee's timely receipt of instructions, the Trustee shall not be liable for failure to take any action relating to or to exercise any rights conferred by such Eligible Investments.

Section 7. Additional Rights and Duties of the Trustee.

(a) Before accepting any Asset for deposit to the Trust Account, the Trustee shall determine that such Asset is in such form that the Beneficiary or Direct Insurer whenever necessary may, or the Trustee upon direction by the Beneficiary or Direct Insurer will, negotiate such Asset without consent or signature from the Grantor or any Person or entity other than the Trustee in accordance with the terms of this Agreement.

(b) The Trustee shall be under no obligation to determine whether or not any instructions given by the Grantor, the Beneficiary or the Direct Insurer are contrary to any provision of law. It is understood and agreed that the Trustee's duties are solely those set forth herein and that the Trustee shall have no duty to take any other action unless specifically agreed to by the Trustee in writing. Without limiting the generality of the foregoing, the Trustee shall not have any duty to advise, manage, supervise or make recommendations with respect to the purchase, retention or sale of Assets with respect to any Assets in the Trust Account as to which a default in the payment of principal or interest has occurred or to be responsible for the consequences of insolvency or the legal inability of any broker, dealer, bank or other agent employed by the Grantor or Trustee with respect to the Assets. The Trustee agrees to use reasonable efforts to advise the Grantor, the Beneficiary and the Direct Insurer of the occurrence of any default with respect to securities held in trust hereunder to the extent that it has received notice of same.

(c) The Trustee shall accept and open all mail directed to the Grantor, the Beneficiary or the Direct Insurer in care of the Trustee.

(d) The Trustee shall have no responsibility whatsoever to determine that any Assets in the Trust Account are or continue to be Eligible Investments or to determine the value of any Asset.

(e) The Trustee shall furnish to the Grantor, the Beneficiary and the Direct Insurer a statement (the "Asset Statement"), containing (i) a description of all of the Assets in the Trust Account and (ii) information pertaining to all deposits, withdrawals and substitutions made during the statement period, upon the inception of the Trust Account and at the end of each calendar month thereafter; provided, however, the Asset Statement shall not include any other information regarding Commercial Mortgage Loans (which shall be reported on the Custody Transmission). The Asset Statement shall be delivered within five (5) Business Days following the end of each such calendar month. The Asset Statement to be delivered pursuant to this Section 7(e) shall be deemed delivered by the Trustee to the Grantor, the Beneficiary and the Direct Insurer to the extent that prior to the end of such calendar month, the Grantor, the Beneficiary and the Direct Insurer, as the case may be, had requested and been given access to the Trustee's automated data system affording on-line access to Trust Account information and such information is posted by the Trustee on such system within the relevant period.

(f) The Trustee shall keep full and complete records of the administration of the Trust Account in accordance with all applicable law. Upon the request of the Grantor, the Beneficiary or the Direct Insurer, the Trustee shall promptly permit the Grantor, the Beneficiary, or the Direct Insurer, their respective agents, employees, independent auditors and regulatory authorities to examine, audit, excerpt, transcribe and copy, during the Trustee's normal business hours, any books, documents, papers and records relating to the Trust Account or the Assets.

(g)

(i) Unless otherwise provided in this Agreement, the Trustee is authorized to follow and rely upon all instructions given by officers named in incumbency certificates furnished to the Trustee from time to time by the Grantor, any relevant Asset Manager, the Beneficiary or the Direct Insurer, respectively, and by attorneys-in-fact acting under written authority furnished to the Trustee by the Grantor, the Beneficiary or the Direct Insurer, including, without limitation, instructions given by letter, facsimile transmission or electronic media, if the Trustee reasonably believes such instructions to be genuine and to have been signed, sent or presented by the proper party or parties. The Trustee shall not incur any liability to anyone resulting from actions taken by the Trustee in reliance in good faith on such instructions. The Trustee shall not incur any liability in executing instructions (A) from any attorney-in-fact prior to receipt by it of notice of the revocation of the written authority of the attorney-in-fact or (B) from any officer of the Grantor, the Beneficiary or the Direct Insurer named in an incumbency certificate delivered hereunder prior to receipt by it of a more current certificate. Each of the Grantor, the Beneficiary and the Direct Insurer acknowledges and agrees that it is fully informed of the protections and risks associated with the various methods of transmitting instructions to the Trustee, and that there may be more secure methods of transmitting instructions than the method selected by the sender. Each of the Grantor, the Beneficiary and the Direct Insurer agrees that the security procedures, if any, to be followed in connection with a transmission of instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances.

(ii) Funds Transfers. With respect to any "funds transfer," as defined in Article 4-A of the Uniform Commercial Code, the following security procedure will apply: payment instruction of the Grantor, the Beneficiary or the Direct Insurer, as the case may be, is to include the name and (in the case of a facsimile) signature of the Person initiating the funds transfer request. If the name is listed as an Authorized Person on the relevant account, the Trustee will confirm the instructions by telephone call to any Person listed as an Authorized Person on the account, who may be the same Person who initiated the instruction. When calling back, the Trustee will request from the staff member of the Grantor, the Beneficiary or the Direct Insurer, as the case may be, his or her name. If the name is listed in the Trustee's records as an Authorized Person, the Trustee will confirm the instructions with respect to amount, names and numbers of accounts to be charged or credited and other relevant reference information. Where the Agreement contemplates joint payment instructions from the Grantor, the Beneficiary and the Direct Insurer, the Trustee shall call back the Grantor, the Beneficiary and the Direct Insurer. Each of the Grantor and Beneficiary acknowledges that Trustee has offered each of the Grantor, the Beneficiary and the Direct Insurer other security procedures that are more secure and are commercially reasonable for such Grantor,

Beneficiary or Direct Insurer, and that such Grantor, Beneficiary and Direct Insurer has nonetheless chosen the procedure described in this paragraph. Each of the Grantor, the Beneficiary and the Direct Insurer agrees to be bound by any payment order issued in its name, whether or not authorized, that is accepted by the Trustee in accordance with the above procedures. When instructed to credit or pay a party by both name and a unique numeric or alpha-numeric identifier (e.g. ABA number or account number), the Trustee, and any other bank participating in the funds transfer, may rely solely on the unique identifier, even if it identifies a party different than the party named. This applies to beneficiaries as well as any intermediary bank. Each of the Grantor, the Beneficiary and the Direct Insurer agrees to be bound by the rules of any funds transfer network used in connection with any payment order accepted by the Trustee hereunder. The Trustee shall not be obliged to make any payment or otherwise to act on any instruction notified to it under this Agreement if it is unable to validate the authenticity of the request by telephoning an Authorized Person who has not executed the relevant request or instruction of the relevant Grantor, Beneficiary or Direct Insurer. Payment or otherwise to act on any instruction by Authorized Person of the relevant the Grantor, Beneficiary or Direct Insurer will be made by the Trustee within three (3) Business Days after Trustee's verification of instructions as set forth above. A "Business Day" shall mean any day on which banks in the State of New York, the Commonwealth of Massachusetts and the State of Connecticut are open for business.

Notwithstanding any revocation, cancellation or amendment of this authorization, any action taken by the Trustee pursuant to this authorization prior to the Trustee's actual receipt and acknowledgement of a notice of revocation, cancellation or amendment shall not be affected by such notice.

(h) The duties and obligations of the Trustee shall only be such as are specifically set forth in this Agreement, as it may from time to time be amended, and no implied duties or obligations shall be read into this Agreement against the Trustee.

(i) No provision of this Agreement shall require the Trustee to take any action which, in the Trustee's reasonable judgment, would result in any violation of this Agreement or any provision of law.

(j) The Trustee may confer with counsel of its own choice in relation to matters arising under this Agreement and shall have full and complete authorization from the other Parties for any action taken or suffered by it under this Agreement or in respect of any transaction contemplated hereby in good faith and in accordance with the advice or opinion of such counsel.

(k) The Trustee shall not be liable hereunder except for its own negligence, willful misconduct or lack of good faith. Anything in this Agreement to the contrary notwithstanding, in no event shall the Trustee, be liable under or in connection with this Agreement for indirect, special, incidental, punitive or consequential losses or damages of any kind whatsoever, including but not limited to lost profits, whether or not foreseeable, even if the Trustee has been advised of the possibility thereof and regardless of the form of action in which such damages are sought. The Trustee shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder to the extent solely by reason of any occurrence beyond the control of Trustee, including, but not limited to, any act or provision of any present or future law or regulation or governmental authority, any act of God or war or terrorism, accidents, labor disputes, loss or

malfunction of utilities or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility. Nothing contained in any contract between Trustee and any entity authorized to hold Assets, as defined herein, shall diminish or otherwise alter the liability of Trustee to the Grantor, the Beneficiary or the Direct Insurer as set forth and in accordance with the terms herein. The provisions of this paragraph shall not affect the burden of proof under applicable law with respect to the assertions of liability in any claim, action or dispute alleging any breach of or failure to observe such standard of care.

(l) The Trustee shall not be responsible for the existence, genuineness or value of any of the Assets, for the validity, perfection, priority or enforceability of the liens or any security interest in or with respect to any of the Assets, for the validity of title to the Assets, for insuring the Assets, for the payment of taxes, charges, assessments or liens upon or with respect to the Assets, for any obligations under any agreements or other documents evidencing or related to any of the Assets (other than this Agreement), or for the compliance of the Assets with any laws. The Trustee shall have no responsibility for the recording, filing or registration (or for the rerecording, refiling or reregistration) of any instrument or notice, including any financing or continuation statement or any tax or securities form, at any time in any public office or elsewhere for the purpose of perfecting, maintaining the perfection of or otherwise making effective any lien or any security interest upon, in or with respect to any of the Assets.

(m) The Trustee shall have no responsibility to determine whether any Commercial Mortgage Loans are negotiable, transferable or assignable, as applicable, and shall have no liability (i) to the extent that the Loan Assignment Documents and other instruments or documents provided to the Trustee are not sufficient to effect the transfer, sale or assignment, as applicable, of any Commercial Mortgage Loan upon the execution and delivery thereof by the Trustee as provided herein or (ii) to the extent that there is a failure in the withdrawal of a Commercial Mortgage Loan specified in a Beneficiary Request for Withdrawal by the Beneficiary or in a Direct Insurer Request for Withdrawal by the Direct Insurer, as applicable, as a result of the Grantor's or applicable investment manager's sale or transfer of such Commercial Mortgage Loan.

(n) The Grantor, the Beneficiary and the Direct Insurer acknowledge and agree that (i) the Trustee shall have no liability under this Agreement for any action or omission of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans) taken pursuant to such agreements, including with respect to any Commercial Mortgage Loan at any time during which such Commercial Mortgage Loan is under the care, custody, possession or control of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans) or any of their respective other depositories, subcustodians, other agents or nominees (and none of such other entities or Persons shall be considered to be the depositories, subcustodians, agents or nominees of the Trustee), (ii) the performance by the Trustee of any of its obligations under this Agreement may be delayed, limited or otherwise affected by the actions or omissions of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans) or as a result of such Commercial Mortgage Loan being subject to any Servicing Agreement, and (iii) the Trustee shall have no liability under this Agreement as a result of the Trustee's failure to perform any of its obligations under this Agreement as a result of the actions or omissions of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans) that cause such failure or as a result of obligations under any Servicing Agreement or any other agreement

(related to the Commercial Mortgage Loans). In no event will the Trustee be required to perform or assume any duties of any party under any Servicing Agreement.

(o) The Trustee shall not foreclose on, direct or consent to the foreclosure of, any Underlying Asset or take title to such Underlying Asset by deed-in-lieu of foreclosure or other means except that, in connection with the Grantor, servicer, the Beneficiary or the Direct Insurer taking such action, the Trustee shall execute such documents, in its capacity as Trustee and not in its individual capacity, provided to it and take such other action as may be reasonably required, in accordance with instructions from the Grantor, the Beneficiary or the Direct Insurer provided pursuant to the terms hereof.

(p) Any notice or correspondence received by the Trustee from any Person in respect of any Commercial Mortgage Loan shall be promptly forwarded to the Grantor and, if such notice did not come to the Trustee from the Beneficiary or the Direct Insurer, to the Beneficiary or the Direct Insurer, as applicable, pursuant to the notice provisions contained in this Agreement, and, unless the Grantor provides written instructions to the Trustee in accordance with terms of this Agreement, the Trustee shall take no other action with respect to any such notice or correspondence (other than such action explicitly required under this Agreement, including the provision of a Beneficiary Request for Withdrawal under Section 2(a) or the provision of a Direct Insurer Request for Withdrawal under Section 2(b)), and the Trustee shall not be liable for failure to take any action relating thereto.

(q) The Trustee may deposit any Assets in the Trust Account in a book-entry account maintained at the Federal Reserve Bank of New York or in depositories such as the Depository Trust Company. The Trustee shall have no liability whatsoever for the action or inaction of any depository or for any Losses resulting from the maintenance of such Assets with a depository. Assets may be held in the name of a nominee maintained by the Trustee or by any such depository. The Trustee shall have no responsibility whatsoever to determine whether any Assets are or continue to be Eligible Investments or for the determination of the value of any Assets.

(r) The Trustee shall not be required to risk or expend its own funds in performing its obligations under this Agreement.

(s) Notwithstanding references to the Retrocession Agreement in this Agreement, it is acknowledged and agreed that the Trustee has no interest in, and no duty, responsibility or obligation with respect to, the Retrocession Agreement (including without limitation, no duty, responsibility or obligation to monitor the Grantor's, the Beneficiary's or the Direct Insurer's compliance with the Retrocession Agreement).

(t) The Trustee shall set up online access to the Trust Account and shall provide each of the Grantor, the Beneficiary and the Direct Insurer with the appropriate access information.

Section 8. Representations, Warranties and Covenants of the Trustee. The Trustee represents, warrants and covenants to the Grantor, the Beneficiary and the Direct Insurer that:

(a) The Trustee is a Qualified United States Financial Institution;

(b) In the ordinary course of its business, the Trustee maintains securities accounts for others and is acting in that capacity in this Agreement;

(c) The Trust Account is and at all times shall be maintained at an office of the Trustee in the United States of America;

(d) The Trustee is not an Affiliate of the Grantor, the Beneficiary or the Direct Insurer.

Section 9. The Trustee's Compensation; Expenses.

(a) The Grantor shall pay the Trustee, as compensation for its services under this Agreement, a fee computed at rates agreed to between the Trustee and the Grantor. The Grantor shall pay or reimburse the Trustee for all of the Trustee's expenses and disbursements in connection with its duties under this Agreement (including reasonable attorney's fees and expenses), except any such expense or disbursement as may arise from the Trustee's negligence, willful misconduct, lack of good faith or failure to administer the Trust Account in accordance with the terms of this Agreement if such failure is the result of the Trustee's negligence, willful misconduct or lack of good faith. The Grantor hereby agrees to indemnify the Trustee for, and hold it harmless against, any Losses howsoever arising in connection with this Agreement or the Trustee's performance of its obligations in accordance with the provisions of this Agreement, including but not limited to any Losses incurred by the Trustee in connection with its successful defense, in whole or in part, of any claim of negligence, willful misconduct or lack of good faith on its part or Losses arising out of or in connection with the status of the Trustee and its nominee as the holder of record of the Assets; provided, however, that the Trustee shall not be indemnified with respect to Losses caused by the Trustee's own negligence, willful misconduct or lack of good faith. The Grantor hereby acknowledges that the foregoing indemnities and payment and reimbursement obligations shall survive the resignation or discharge of the Trustee or the termination of this Agreement.

(b) The Grantor hereby agrees to indemnify the Trustee for, and hold it harmless against, any Losses or Environmental Damages sustained or incurred by or asserted against the Trustee by reason of or as a result of any action or inaction, or arising out of the Trustee's performance hereunder, including, without limitation, reasonable attorneys' and accountants' fees and expenses incurred by the Trustee in a successful defense of claims by the Grantor, the Beneficiary or the Direct Insurer; provided, however, that the Grantor shall not indemnify the Trustee for those Losses or Environmental Damages arising out of the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Grantor, its successors and assigns, notwithstanding the termination of this Agreement.

(c) The Beneficiary hereby agrees to indemnify the Trustee for, and hold it harmless against, any and all Losses which are sustained by the Trustee by reason of or as a result of any action taken or omitted by the Trustee pursuant to the Beneficiary's written instructions or notices required or permitted to be given to the Trustee by the Beneficiary hereunder. Notwithstanding the foregoing, the Beneficiary shall not indemnify the Trustee for those Losses caused by the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Beneficiary and its successors and assigns, notwithstanding the termination of this Agreement.

(d) The Direct Insurer hereby agrees to indemnify the Trustee for, and hold it harmless against, any and all Losses which are sustained by the Trustee by reason of or as a result of any action taken or omitted by the Trustee pursuant to the Direct Insurer's written instructions or notices required or permitted to be given to the Trustee by the Direct Insurer hereunder. Notwithstanding the foregoing, the Direct Insurer shall not indemnify the Trustee for those Losses caused by the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Direct Insurer and its successors and assigns, notwithstanding the termination of this Agreement.

(e) If the Grantor is required to pay any amounts to the Trustee pursuant to paragraphs 9(a) or 9(b) above for which the Beneficiary or the Direct Insurer is liable under paragraph 9(c) or 9(d), as applicable, then the Beneficiary or the Direct Insurer, as applicable, shall, upon demand by the Grantor, promptly reimburse the Grantor for all such amounts. If the Beneficiary or the Direct

Insurer is required to pay any amounts to the Trustee pursuant to paragraph 9(c) or 9(d) above, as applicable, for which the Grantor is liable under paragraphs 9(a) or 9(b), then the Grantor shall, upon demand by the Beneficiary or the Direct Insurer, promptly reimburse the Beneficiary or the Direct Insurer, as applicable, for all such amounts.

(f) No Assets shall be withdrawn from the Trust Account or used in any manner for paying compensation to, or reimbursement or indemnification of, the Trustee; provided, however, that the Grantor, the Beneficiary and the Direct Insurer hereby grant the Trustee a lien, right of set-off and security interest in the funds in the Income Account for the payment of any claim for compensation, reimbursement or indemnity hereunder.

Section 10. Resignation or Removal of the Trustee.

(a) The Trustee may resign at any time upon delivery of a written notice thereof to the Grantor, the Beneficiary and the Direct Insurer effective not less than ninety (90) days after receipt by the Beneficiary, the Grantor and the Direct Insurer of such notice. The Trustee may be removed by prior written notice executed by the Grantor, the Beneficiary and the Direct Insurer. No such resignation or removal shall become effective until a successor Trustee has been appointed and approved by the Grantor, the Beneficiary and the Direct Insurer and all Assets in the Trust Account have been duly transferred to the successor Trustee in accordance with paragraph (b) of this Section 10. In the event of the Trustee's resignation or removal, it agrees to provide reasonable assistance in transferring the Assets to any successor Trustee, including executing instruments of conveyance and providing necessary information; provided, however, that the Trustee is assured to its satisfaction, that it will be reimbursed by the Grantor for any cost or expense that it may incur by reason of taking or continuing to take any such action.

(b) Upon receipt by the proper Parties of the Trustee's notice of resignation or the Grantor's, the Beneficiary's or the Direct Insurer's notice of removal, the Grantor, the Beneficiary and the Direct Insurer shall jointly appoint a successor Trustee. Any successor Trustee shall be a bank that is a member of the Federal Reserve System and a Qualified United States Financial Institution, and shall not be an Affiliate of the Grantor, the Beneficiary or the Direct Insurer. Upon the acceptance of the appointment as Trustee hereunder by a successor Trustee and the transfer to such successor Trustee of all Assets in the Trust Account, the resignation or removal of the Trustee shall become effective. Thereupon, such successor Trustee shall succeed to and become vested with all the rights, powers, privileges and duties of the resigning or removed Trustee, and the resigning or removed Trustee shall be discharged from any future duties and obligations under this Agreement, but the resigning or removed Trustee shall continue after such resignation or removal to be entitled to the benefits of the indemnities provided herein for the Trustee.

Section 11. Security Interest in the Assets in the Trust Account.

(a) Security Interest. The Grantor, the Beneficiary and the Direct Insurer intend that the Trustee, in its capacity as Trustee, is and at all times shall be the registered owner of and holder of legal title to the Trust Account and the Assets. However, to the extent that a court of competent jurisdiction should determine that (1) the Trustee is not the owner of the Trust Account and the Assets, (2) the Trust is not valid, or (3) the transfer of the Assets by the Grantor to the Trust Account is not effective or does not otherwise transfer to the Trust all of the Grantor's right, title and interest to the Assets, then as further provided in this Section 11 and without any intent to vitiate the creation of an effective trust, the Trust Account shall be deemed to be a "securities account" (within the meaning of Section 8-501(a) of the Uniform Commercial Code as in effect in the State of New York (the "NY UCC")). All Eligible Investments and other Assets (as defined below) delivered to the

Trustee shall be credited to the Trust Account and shall be treated as “financial assets” within the meaning of Section 8-102(a)(9) of the NY UCC.

(b) The Grantor hereby grants and transfers to the Beneficiary, for the purposes set forth herein, a first priority perfected security interest in, and pledges and assigns to the Beneficiary, all of the Grantor’s right, title and interest in, to and under, whether now existing or hereafter acquired or arising, (i) the Trust Account and all cash and other financial assets credited thereto from time to time including, without limitation, the Assets, and all security entitlements arising therefrom, (ii) all investment property, securities, investments, instruments, cash, mortgage notes and all participation interests in mortgage notes, funds, deposit accounts, general intangibles, accounts, receivables, chattel paper, letter-of-credit rights, documents, goods, real property and all other assets (a) held in or credited to the Trust Account, (b) otherwise conveyed to the Trustee by the Grantor pursuant to this Agreement or (c) purporting to be part of the Assets, and (iii) all proceeds, supporting obligations and all security interests, mortgages or other liens securing any of the foregoing (collectively, the “Collateral”), solely to secure the obligations of the Grantor under the Retrocession Agreement to the Beneficiary and agrees that this Agreement shall constitute a security agreement under all laws, published rules, statutes, regulations, policies and codes and judgments, injunctions, orders, decrees, licenses, permits and all other requirements of governmental entities applicable to the Person, place and situation in question. In furtherance of the preceding sentence, the Trustee acknowledges that all Collateral conveyed to the Trustee is held for the benefit of the Beneficiary for purposes of the security interest granted hereunder and that the Beneficiary shall have “control” (as such term is defined in Articles 8 and 9 of the NY UCC) of the Collateral. All terms used in this Section 11(a) and not otherwise defined shall have the meaning ascribed to such terms in the NY UCC. In addition, the Grantor hereby (i) authorizes the Beneficiary to file any and all UCC financing statements with respect to the Collateral that are reasonably deemed necessary by the Beneficiary in order to perfect such security interest in the Collateral.

The parties understand and agree that the Trustee is a “securities intermediary” within the meaning of Section 8-102(a)(14) of the NY UCC with respect to the Trust Account and all such financial assets held therein, except with respect to any cash so credited, and in respect of any such cash, the Trust Account shall be deemed to be a “deposit account” (as defined in Section 9-102(a)(29) of the NY UCC) to the extent a security interest can be granted and perfected under the NY UCC in the Trust Account as a deposit account, which the Trustee shall maintain acting not as a securities intermediary but as a “bank” (within the meaning of Section 9-102(a)(8) of the NY UCC). The Parties agree that New York shall be deemed to be the “securities intermediary’s jurisdiction” for purposes of Section 8-110(e) of the NY UCC. The Grantor may, from time to time, with prior notice to the Beneficiary and the Direct Insurer, establish one or more sub-accounts under the Trust Account, which shall be part of the Trust Account.

(c) Until receipt by the Trustee from the Beneficiary of a notice (i) stating that an Exclusive Control Event has occurred with respect to the Grantor and (ii) attaching a certification from the Beneficiary of the occurrence of an Exclusive Control Event following, if applicable, a final, valid and binding determination with respect to Grantor’s challenges to a notification of a “Mandatory Control Level Event” by the Commissioner (the “Notice of Exclusive Control”), the Trustee will comply with notifications it receives directing it to transfer or redeem any Asset in the Trust Account and any other “entitlement order” (as such term is defined in Section 8-102(a)(8) of the NY UCC) originated by the Grantor in accordance with the terms of this Agreement. The Grantor

shall provide notice to the Beneficiary and the Direct Insurer within two (2) Business Days following the occurrence of an Exclusive Control Event, which, if applicable, shall not be until there has been a final, valid and binding determination with respect to any Grantor's challenges to a notification of a "Mandatory Control Level Event" by the Commissioner.

(d) In the event the Trustee receives a Notice of Exclusive Control, the Trustee thereafter will (i) immediately cease complying with entitlement orders originated by the Grantor in respect of the Trust Account and any Asset held therein that would otherwise be permitted under Section 2, and (ii) immediately comply with "entitlement orders" originated by the Beneficiary in respect of the Trust Account and any Asset held therein, in each case without further consent of the Grantor. The Beneficiary shall also provide notice to the Grantor and the Direct Insurer of such Notice of Exclusive Control at the same time provided to the Trustee.

(e) The Trustee hereby acknowledges the Beneficiary's security interest in the Collateral granted pursuant to clause (a) above, and will mark its records, by book-entry or otherwise, to indicate the Beneficiary's security interest in the Collateral and the proceeds thereof. The Trustee has not entered into, and until the termination of this Agreement will not enter into, any agreement with any other Person: (i) which purports to grant any lien or security interest in the Trust Account or any Assets credited thereto, (ii) pursuant to which the Trustee has agreed to comply with entitlement orders of any other Person or otherwise agreed to give "control" over the Trust Account to any other Person or (iii) which purports to limit or condition the obligation of the Trustee to comply with entitlement orders from the Grantor and Beneficiary as set forth in Section 2 hereof. The Trustee hereby waives and releases, for the benefit of the Beneficiary, all liens, encumbrances, claims and rights of setoff the Trustee may have against the Trust Account or any Asset carried in the Trust Account on account of any fees, indebtedness or other obligations owed to the Trustee by the Grantor and agrees that the Trustee will look solely to the Grantor and the Income Account for payment of all such fees, indebtedness or other obligations; provided, that the foregoing shall not prohibit the Trustee from exercising any rights of setoff with respect to amounts which are withdrawn from the Trust Account at the Grantor's direction in accordance with Section 2 hereof and in compliance with Section 9.6 of the Retrocession Agreement.

(f) The Beneficiary and the Direct Insurer agree that all Assets released from the Trust Account to Grantor or its designee in accordance with the terms and conditions of this Agreement shall be free and clear of any lien, encumbrance or security interest granted by the Grantor pursuant to this Agreement.

#### Section 12. Commercial Mortgage Loans.

(a) Except with respect to any Commercial Mortgage Loan withdrawn by the Beneficiary or the Direct Insurer in accordance with the terms hereof, the Grantor or the Direct Insurer, as applicable, shall have the sole and exclusive right, power and authority to service, administer, manage, liquidate, deal with, issue or withhold any consents or waivers, amend, modify, extend, or make any other decisions in respect of any Commercial Mortgage Loans in any manner that it shall choose, subject only to any limitations set forth in this Agreement, the applicable Servicing Agreement or in any other related agreement affecting the Commercial Mortgage Loans, as applicable; provided, that the Trustee shall be entitled to receive on behalf of the Grantor all payments made in respect of the Commercial Mortgage Loans (whether from any servicer, borrower or other Person), including principal and interest payments, proceeds and other income arising from or under such Commercial Mortgage Loans (after retention by the related servicer of such servicer's expenses, required escrows and reserves to the extent contemplated pursuant to the terms of the

applicable loan agreement and Servicing Agreement), as applicable, and to retain, use, enjoy the same subject only to the limitations set forth in this Agreement, the applicable Servicing Agreement and in any other related agreement affecting the Commercial Mortgage Loans. Except with respect to any Commercial Mortgage withdrawn by the Beneficiary or the Direct Insurer in accordance with the terms hereof, the Grantor shall have the sole and exclusive right, power and authority to make decisions and take other actions in respect of any Commercial Mortgage Loans (and any related Underlying Assets) under any servicing agreement, loan document and any other related agreement affecting the Commercial Mortgage Loans or the related Underlying Assets, in each case, as fully and completely as if this Agreement had not been executed and delivered; provided, however, that the sale, transfer or assignment of any such Commercial Mortgage Loan shall only be effectuated by substitution, exchange and withdrawal pursuant to the terms of this Agreement. The Grantor shall have the exclusive power and authority, acting alone or through sub-servicers, to do any and all things in connection with such servicing, administration, management and liquidation of the Commercial Mortgage Loans which it may deem necessary or desirable to maximize recoveries with respect thereto, subject to the limitations contained in this Agreement and any related agreements. Without limiting the generality of the foregoing, the Grantor shall continue, and is hereby authorized and empowered hereunder, to prepare and file any and all financing statements, continuation statements and other documents or instruments necessary to maintain the lien on any Underlying Assets. Notwithstanding anything to the contrary contained in this Agreement, the Trustee shall not date, endorse, record or transfer any Loan Assignment Document except in accordance with the written directions of the Grantor or the applicable investment manager or, (i) upon receipt of a Beneficiary Request for Withdrawal, in accordance with the written direction of the Beneficiary and (ii) upon receipt of a Direct Insurer Request for Withdrawal, in accordance with the written direction of the Direct Insurer.

(b) The Trustee (not in its individual capacity but solely as Trustee hereunder), upon receipt of a written request from the Grantor, shall execute and deliver any powers of attorney and other documents provided to it which the Grantor determines, in the exercise of its reasonable judgment, are necessary in order to enable any servicer to carry out its duties under the applicable Servicing Agreement or any other servicing agreement, or to enable the Grantor to take appropriate action in respect of the ownership, assignment, transfer and liquidation of the Commercial Mortgage Loans (and any related Underlying Assets), as applicable, subject to the limitations in this Agreement. The Trustee acknowledges that the Grantor may (in its sole discretion), from time to time, execute and deliver a limited power of attorney in order to enable a servicer to carry out their duties under the applicable Servicing Agreement relating to any Commercial Mortgage Loan or any related Underlying Assets. The authority of the Grantor or any servicer shall include the power to (i) enforce, modify, amend, renew or extend the Commercial Mortgage Loans or the Underlying Assets, (ii) grant or withhold any consents or waivers under or in respect of the Commercial Mortgage Loans or the Underlying Assets, (iii) file and collect insurance claims, (iv) release any Underlying Asset or any other collateral or any party from any liability on or with respect to any of the Commercial Mortgage Loans, (v) compromise or settle any claims of any kind or character with respect to any of the Commercial Mortgage Loans, subject to any limitations provided herein, (vi) initiate, complete or otherwise take any action with respect to a foreclosure or deed in lieu of foreclosure, on any of the Underlying Assets, (vii) repair, replace, renovate, restore and improve the Underlying Assets, (viii) negotiate and contract to sell and sell any Commercial Mortgage Loan (including through receipt of a discounted pay-off on such Asset), (ix) commence, continue,

negotiate, or settle litigation relating to a Commercial Mortgage Loan or the Underlying Assets, (x) make any servicing or other advances, (xi) act as a mortgagee in possession or receiver or in any other capacity with respect to the Underlying Assets, (xii) exercise any and all rights in respect of the Commercial Mortgage Loans and the Underlying Assets, or (xiii) take any action with respect to any security document securing a Commercial Mortgage Loan, effectuate foreclosure or other conversion of the ownership of any Underlying Asset, including the employment of attorneys, the institution of legal proceedings, the acceptance of compromise proposals, the filing of claims for mortgage insurance, the collection of liquidation proceeds, seeking a receiver, appointing a new property manager and any other matter pertaining to a Commercial Mortgage Loan or an Underlying Asset. When the Grantor, in the exercise of its reasonable business judgment, finds it appropriate, it shall execute and deliver any instruments of satisfaction, cancellation, partial or full release, discharge, transfer and all other comparable instruments, with respect to the related Commercial Mortgage Loan or the Underlying Asset, as applicable, provided that the execution and delivery of such instrument is necessary in order to enable any servicer to carry out its duties under the Servicing Agreements or any related loan document. Any such action taken by the Grantor shall be subject in all respects to the terms of this Agreement (including, without limitation, Section 4 regarding substitution of Assets in the Trust Account). The Grantor may exercise all of the powers set forth herein in its own name. Upon written request of the Grantor, the Trustee shall execute and deliver any documents provided to it and reasonably requested by the Grantor in furtherance of or incidental to any of the foregoing actions.

(c) The Grantor may retain a professional servicer to service the Commercial Mortgage Loans on its behalf, in furtherance of the Grantor's exclusive right, power and authority to service, manage and administer the Commercial Mortgage Loans in the Trust Account, upon reasonable advance written notice to but without the approval or consent of the Trustee, the Beneficiary and the Direct Insurer, but subject to the rights in and requirements of the applicable Servicing Agreement, provided that the retention of such servicer shall not relieve the Grantor of any of its obligations and liabilities hereunder. The Grantor may remove any servicer under any Servicing Agreement pursuant to the terms of the applicable Servicing Agreement or such other servicing agreements and may appoint a successor servicer, without the consent or approval of, but only upon written notice of such removal and appointment to, the Trustee, the Beneficiary and the Direct Insurer. The Grantor agrees to, and shall use commercially reasonable efforts to cause the servicer to, reasonably cooperate with the Beneficiary or the Direct Insurer to assist with the transfer of servicing responsibilities to the successor servicer appointed by the Beneficiary or the Direct Insurer. In connection with any withdrawal by Beneficiary or the Direct Insurer, Grantor shall, or shall cause any such servicer to, transfer to the Beneficiary or the Direct Insurer all funds held by Grantor or such servicer with respect to such Commercial Mortgage Loan, including without limitation all collections, reserves and escrows relating to such Commercial Mortgage Loan.

(d) With the exception of the Loan Assignment Documents to be delivered to the Trustee in accordance with the terms of this Agreement, the servicer shall retain and be charged with maintaining possession of all documentation and files relating to the Commercial Mortgage Loans (the "Servicing File"). Upon the deposit of any Commercial Mortgage Loan to the Trust Account, (i) the Grantor shall deliver (or cause to be delivered) to the Trustee a letter in the form attached hereto as Exhibit K, executed in blank by an authorized signatory and addressed to the applicable servicer, instructing such servicer to release the Servicing File to the Trustee or to the Beneficiary or the Direct Insurer in accordance with the terms hereof, whenever requested by the Trustee (the

“Document Release Letter”), and (ii) within thirty (30) calendar days of the date of deposit, the Grantor shall provide the servicer’s list of the documents in the Servicing File to the Trustee, the Beneficiary and the Direct Insurer. The delivery of the Document Release Letter by the Grantor to the Trustee shall constitute a representation and certification by the Grantor to the Trustee, the Beneficiary and the Direct Insurer that such Document Release Letter is sufficient under the terms of the applicable Servicing Agreement to require the servicer to release the Servicing File to the Trustee without the further consent of the Grantor or any other Person. The Servicing Agreements shall not be amended, modified or supplemented in any way that adversely impacts the ability of the Trustee to obtain the Servicing File without the prior written consent of the Beneficiary and the Direct Insurer. As promptly as practicable following the date hereof, and in any event within thirty (30) days of the date hereof, the Grantor shall arrange with the servicer to separately designate the Servicing File from other documents held by the servicer for the benefit of the Grantor and provide written notice to the Trustee, the Beneficiary and the Direct Insurer when such access has been arranged. Such direct access arrangements with the servicer shall not be changed without the consent of the Beneficiary and the Direct Insurer. The Trustee acknowledges that (x) the Beneficiary may instruct the Trustee to withdraw any documents in the Servicing File in accordance with a Beneficiary Request for Withdrawal and (y) the Direct Insurer may instruct the Trustee to withdraw any documents in the Servicing File in accordance with a Direct Insurer Request for Withdrawal.

(e) In order to facilitate the servicing, administration and enforcement of the Commercial Mortgage Loans by or on behalf of the Grantor, and the servicing of the Commercial Mortgage Loans by a servicer, the Grantor (if it is not using a third party servicer) or servicers may temporarily hold collections on such Commercial Mortgage Loans prior to the time they are remitted to the Trustee and may hold physical possession of any related documents or instruments. Upon written request of the Grantor to the Trustee (with a simultaneous copy to the Beneficiary and the Direct Insurer, provided the Trustee shall not be required to confirm delivery of such copy) pursuant to the terms hereof, the Trustee shall promptly release, deliver or transfer such documents and instruments as may be requested from time to time by the Grantor. The Trustee and the Grantor hereby acknowledge that the Grantor and the servicers are acting as bailees of the Trustee in holding such monies pursuant to this Agreement (with respect to the Grantor) and the applicable Servicing Agreement, and that the Grantor and the servicers are acting as the Trustee’s bailee in holding any documents or instruments released, delivered or transferred to the Grantor or any servicer pursuant to this Agreement, and any other items constituting a part of the Trust Account which from time to time come into the possession of the Grantor or any servicer; provided, however, the Trustee shall incur no liability whatsoever for any acts of the Grantor and the servicers in their capacity as bailee.

(f) Each of the Trustee, Beneficiary and the Direct Insurer hereby acknowledges that the rights and obligations of the Grantor under any Servicing Agreement have not been transferred to or accepted or assumed by the Trustee and are otherwise expressly reserved by and to the Grantor to act on its own behalf and in any manner that it so chooses, without any consent or approval rights on the part of the Trustee, the Beneficiary or the Direct Insurer hereunder, subject to the terms of this Agreement and any related agreement.

(g) The Grantor hereby acknowledges and agrees that the Trustee shall not have any obligations relating to any future funding commitments in respect of the Assets (including, for the avoidance of doubt, the Commercial Mortgage Loans).

Section 13. Termination of the Trust Account. This Agreement, except for the indemnities provided herein, may be terminated only after the Grantor, the Beneficiary and the

Direct Insurer have given the Trustee joint written notice of their intention to terminate this Agreement and the Trust Account (the “Notice of Intention”). Upon receipt of the Notice of Intention, and without further authorization from the Beneficiary or any other Person, the Trustee shall promptly transfer to the Grantor, the Beneficiary or the Direct Insurer, in accordance with the joint direction of the Grantor, the Beneficiary and the Direct Insurer contained in the Notice of Intention, any and all Assets remaining in the Trust Account, at which time all liability of the Trustee with respect to the Assets so transferred shall cease. This Agreement, except for the indemnities provided herein, and the Trust Account shall terminate when all of the Assets have been so delivered by the Trustee in accordance with the terms of this Agreement.

Section 14. Definitions. Except as the context shall otherwise require, the following terms shall have the following meanings for purposes of this Agreement (the definitions to be applicable to both the singular and the plural forms of each term defined if both forms of such term are used in this Agreement):

The term “Affiliate” means any other Person that directly or indirectly controls, is controlled by, or is under common control with, the first Person.

The term “Beneficiary” shall include any successor of the Beneficiary by operation of law including, without limitation, any liquidator, rehabilitator, receiver or conservator.

The term “Book Value” means, with respect to any Asset and as of any date of determination, the amount stated for such assets, including accrued interest, on the Grantor’s statutory financial statements determined in accordance with then applicable statutory accounting principles.

The term “Control” (including the related terms “controlled by” and “under common control with”) shall mean the ownership, directly or indirectly, of more than 50% of the voting securities of a corporation.

The term “Direct Insurer” shall include any successor of the Direct Insurer by operation of law including, without limitation, any liquidator, rehabilitator, receiver or conservator.

The term “Commercial Mortgage Loan” means commercial mortgage loans as permitted under the Investment Guidelines and deposited into the Trust Account, which, for the avoidance of doubt, may include any participation interests, provided such interests are (a) obtained in accordance with the applicable loan documents and are subject to a valid participation agreement and (b) are on a pari passu economic basis with the other participants, but shall not include any commercial mortgage loans evidenced by multiple promissory notes.

The term “Custody Transmission” means, in the case of each Commercial Mortgage Loan held by the Trustee, a computer-readable transmission containing the following information (and such other data as may be mutually agreed upon in writing by the Grantor and the Trustee), which shall be delivered by the Trustee to the Grantor and the Beneficiary (or the Direct Insurer on behalf of the Beneficiary) pursuant to Section 1.2(c) of this Agreement: the Mortgage Loan Number, Underlying Asset’s address, Mortgagor’s name, and Mortgagor’s address, for each Commercial Mortgage Loan. The Trustee shall incorporate the outstanding principal amount of the Commercial Mortgage Loan, whether or not a Commercial Mortgage Loan is specially serviced and all other agreed upon data, to the extent provided to the Trustee, into the Custody Transmission. Each Custody

Transmission delivered shall (a) be cumulative, and shall cover all Commercial Mortgage Loans for which related Loan Assignment Documents are being held by the Trustee on the date of such Custody Transmission, and (b) include a then-current listing of all Loan Assignment Documents. The form of the Custody Transmission shall not be modified without the consent of the Parties, not to be unreasonably conditioned, delayed or withheld.

The term “Eligible Investments” means assets (i) qualifying as admitted assets for life insurance companies under the insurance laws of the State of Connecticut and (ii) complying with the requirements specified by the Investment Guidelines.

The term “Environmental Damages” means any and all claims, Losses, liabilities, damages, fines, penalties, and out-of-pocket costs and expenses (including reasonable attorney’s fees and expenses) of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to (a) the presence, disposal, release or threatened release of any Hazardous Materials which are on, from or affecting soil, water, vegetation, buildings, personal property, persons, animals or otherwise; (b) any personal injury (including wrongful death), property damage (real or personal) or natural resource damage arising out of or related to such Hazardous Materials; (c) any third party claim brought or threatened, settlement reached, government order, or any legal policies or legal requirements having the force of law imposed on the Trustee, which are based upon or in any way related to such Hazardous Materials, including attorney and consultant fees and expenses, investigation and laboratory fees, court costs and litigation expenses; and (d) any violations of Environmental Law.

The term “Environmental Law” means the Comprehensive Environmental Response, Compensation and Liability Act, as amended, the Resource Conservation and Recovery Act of 1976, as amended, and any other applicable federal, state, local, or foreign statute, rule, regulation, order, judgment, directive, decree, permit, license or common law as in effect now, previously, or at any time during the term of this Agreement, and regulating, relating to, or imposing liability or standards of conduct concerning air emissions, water discharges, noise emissions, the release or threatened release or discharge of any Hazardous Material into the environment, the use, manufacture, production, refinement, generation, handling, treatment, storage, transport or disposal of any Hazardous Material or otherwise concerning pollution or the protection of the outdoor or indoor environment, or human health or safety in relation to exposure to Hazardous Materials.

The term “Exclusive Control Event” means that there has been a Mandatory Control Level Event with respect to the Grantor within the meaning of [*insert applicable citation to the insurance regulation of the Grantor’s domiciliary state*].

The term “Governmental Authority” means any foreign or national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

The term “Hazardous Materials” means, without limit, any pollutant, contaminant or hazardous, toxic, medical, biohazardous, or dangerous waste, substance, constituent or material, defined or regulated as such in, or for the purpose of, any applicable Environmental Law, including any asbestos, any petroleum, oil (including crude oil or any fraction thereof), any radioactive

substance, any polychlorinated biphenyls, any toxin, chemical, disease-causing agent or pathogen, and any other substance that gives rise to liability under any applicable Environmental Law.

The term “Loan Assignment Document Certification” means a certification substantially in the form of Exhibit J attached hereto.

The term “Loan Assignment Documents” means, (a) with respect to any whole Commercial Mortgage Loans, (i) an original allonge (“Loan Assignment Allonge”) executed in a form sufficient to properly assign and transfer each original promissory note or notes and any prior transfer documents pertaining to such notes (collectively and severally, the “Note”) evidencing such Commercial Mortgage Loan and attaching the original Note, (ii) one or more original assignment agreements executed in favor of the Trustee (solely in its capacity as Trustee and not in its individual capacity), in recordable form and otherwise in a form sufficient to transfer and assign of record each of the mortgages, deeds of trust, deeds to secure debt or similar instruments securing such Commercial Mortgage Loan (the “Security Instruments”) and each of any separate assignments of rents and leases and similar agreements securing such Commercial Mortgage Loan (the “Lease Assignments”), (iii) UCC-3 assignments or similar assignments in form sufficient to assign each of the financing statements (including fixture filings) required in connection with such Commercial Mortgage Loan (the “Financing Statements”), to the Trustee, and (iv) an original executed omnibus assignment in favor of the Trustee, in form and substance sufficient to transfer to Trustee all of the Grantor’s right, title and interest in and to the Commercial Mortgage Loan to the Trustee, including specifically, without limitation, all of the Grantor’s rights and interests in and to all guaranties, environmental indemnification agreements, security agreements, loan agreements and similar agreements; (b) with respect to any Commercial Mortgage Loans constituting participation interests, (i) an original participation certificate executed in a form sufficient to properly assign such participation interest (the “Participation Certificate”) and (ii) a copy of the applicable participation agreement (the “Participation Agreement”) and (c) with respect to all Commercial Mortgage Loans in subclauses (a) and (b) above, a Loan Assignment Document Certification delivered by the Grantor to the Trustee in respect of such Commercial Mortgage Loan.

The term “Losses” means, collectively, losses, costs, expenses (including reasonable attorney’s fees and expenses), damages, liabilities and claims.

The term “Monthly Reinsurance Settlement Report” has the meaning set forth on Exhibit D attached hereto.

The term “Net Collections” means all principal collections on an Asset, insurance proceeds and condemnation awards arising from or under such Asset, after retention by the related servicer of required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and Servicing Agreement.

The term “Person” means and includes an individual, a corporation, a partnership, an association, a trust, an unincorporated organization or a government or political subdivision thereof.

The term “Qualified United States Financial Institution” means an institution that (1) is organized, or in the case of a United States branch or agency office of a foreign banking organization,

licensed under the laws of the United States or any state thereof and has been granted authority to operate with fiduciary powers; and (2) is regulated, supervised, and examined by federal or state authorities having regulatory authority over banks and trust companies.

The term “Retrocession Binder” means that certain binding commitment agreement, dated as of [ ], by and among the Beneficiary and the Grantor.

The term “Representative” of a Person shall mean the directors, officers, employees, advisors, agents, consultants, independent accountants, investment bankers, counsel or other representatives of such Person and of such Person’s Affiliates.

The term “Servicing Agreement” means any servicing agreement entered into by the Grantor and any third party with respect to any Commercial Mortgage Loan.

The term “Trailing Document” means those Loan Assignment Documents referenced in subclauses (a)(ii) and (iii) and (b)(ii) of the definition thereof.

The term “Trustee Loan Assignment Documents” means, with respect to (a) any whole Commercial Mortgage Loan, documents substantially similar to the Loan Assignment Documents pertaining to such whole Commercial Mortgage Loan, (and with respect to the allonge, attaching the original Loan Assignment Allonge and Note), (b) any participated Commercial Mortgage Loan, an original Participation Certificate, and (c) in either case, any other required transfer documents, in each case provided to the Trustee by the Person requesting the release of the applicable Commercial Mortgage Loan, for execution in appropriate form.

The term “Underlying Asset” means any property or other asset serving as collateral for any Commercial Mortgage Loan.

Section 15. Governing Law. Except for the rights, duties, privileges, immunities and standard of care of the Trustee, which shall be governed by the laws of the State of the New York without regard to its conflict of laws or principles, and as otherwise expressly provided herein, the provisions of and validity and construction of this Agreement and any amendments thereto shall be governed by and construed in accordance with the laws of the State of Connecticut without regard to its conflict of laws provision, and the Trust Account created hereunder shall be administered in accordance with the laws of said state. Each of the Parties hereby submits to the personal jurisdiction of and each agrees that all proceedings relating hereto shall be brought in courts located within the City and State of New York.

Section 16. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS AGREEMENT.

Section 17. Dispute Resolution. Except as otherwise specifically provided in Section 2(h), or in the event that the Beneficiary delivers a Notice of Exclusive Control to the Trustee, in the event of any dispute between or conflicting claims by or between the Grantor, the Beneficiary

and the Direct Insurer and/or any other Person or entity with respect to any Assets, the Trustee shall be entitled, in its sole discretion, to refuse to comply with any and all claims, demands or instructions with respect to such Assets so long as such dispute or conflict shall continue, and the Trustee shall not be or become liable in any way to the Grantor, the Beneficiary or the Direct Insurer for failure or refusal to comply with such conflicting claims, demands or instructions. The Trustee shall be entitled to refuse to act until, in its sole discretion, either (a) such conflicting or adverse claims or demands shall have been determined by a final order, judgment or decree of a court of competent jurisdiction, which order, judgment or decree is not subject to appeal, or settled by agreement between the conflicting parties as evidenced in a writing satisfactory to the Trustee or (b) the Trustee shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all Losses which it may incur by reason of so acting. The Trustee may, in addition, elect, in its sole discretion, to commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary. The costs and expenses (including reasonable attorneys' fees and expenses) incurred in connection with such proceeding shall be paid by, and shall be deemed a joint and several obligation of, the Grantor, the Beneficiary and the Direct Insurer.

Section 18. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, permitted assigns and legal Representatives. Neither this Agreement, nor any right or obligation hereunder, may be assigned by any Party without the prior written consent of the other Parties hereto. Any assignment in violation of this Section 18 shall be void and shall have no force and effect.

Section 19. Severability. If any provision of this Agreement is held to be void or unenforceable, in whole or in part, (a) such holding shall not affect the validity and enforceability of the remainder of this Agreement, including any other provision, paragraph or subparagraph, and (b) the Parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

Section 20. Entire Agreement. This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof, and there are no understandings or agreements, conditions or qualifications relative to this Agreement which are not fully expressed in this Agreement or the Retrocession Agreement.

Section 21. Amendments. This Agreement may be modified or otherwise amended, and the observance of any term of this Agreement may be waived, only if such modification, amendment or waiver is in writing and signed by the Parties.

Section 22. Notices. All notices, requests, instructions, directions, demands and other communications under this Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the United States, return receipt requested, or by reputable overnight air courier, upon receipt; (b) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) above, when transmitted; or (c) if otherwise actually personally delivered, when delivered, and shall be delivered as follows:

If to the Grantor:

[ ]

If to the Direct Insurer:

[ ]

If to the Beneficiary:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: Joel Volcy, Managing Director and Chief Operating  
Officer

With a copy to:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: Samuel Ramos, Esq., General Counsel and Secretary

If to the Trustee:

[ ]

or to such other address or to such other Person as a Party may have last designated by notice to the other Parties.

Section 23. Headings. The headings of the Sections have been inserted for convenience of reference only and shall not be deemed to constitute a part of this Agreement.

Section 24. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall constitute an original, but such counterparts together shall constitute but one and the same Agreement.

Section 25. USA Patriot Act. The Grantor, the Beneficiary and the Direct Insurer hereby acknowledge that the Trustee is subject to federal laws, including the Customer Identification Program (“CIP”) requirements under the USA PATRIOT Act and its implementing regulations, pursuant to which the Trustee must obtain, verify and record information that allows the Trustee to identify the Grantor, the Beneficiary and the Direct Insurer. Accordingly, prior to opening the Trust Account hereunder, the Trustee will ask the Grantor, the Beneficiary and the Direct Insurer to provide certain information including, but not limited to, the Grantor’s, the Beneficiary’s and the Direct Insurer’s name, physical address, tax identification number and other information that will help the Trustee to identify and verify the Grantor’s, the Beneficiary’s and the Direct Insurer’s identity such as organizational documents, certificate of good standing, license to do business, or other pertinent identifying information. Each of the Grantor, the Beneficiary and the Direct Insurer agrees that the Trustee cannot open the Trust Account hereunder unless and until the Trustee verifies the Grantor’s, the Beneficiary’s and the Direct Insurer’s identity in accordance with the Trustee’s CIP.

Section 26. Representations. Each Party represents and warrants to the others that it has full authority to enter into this Agreement upon the terms and conditions hereof and that the

individual executing this Agreement on its behalf has the requisite authority to bind such Party to this Agreement, and that the Agreement constitutes a binding obligation of such Party enforceable in accordance with its terms.

Section 27. Required Disclosure. The Trustee is authorized to supply any information regarding the Trust Account and related Assets that is required by any law, regulation or rule now or hereafter in effect. Each of the Grantor, the Beneficiary and the Direct Insurer agrees to supply the Trustee with any required information if it is not otherwise reasonably available to the Trustee, except for information that is subject to the obligation of confidentiality and is not required by the Trustee to comply with any applicable law, regulation or rule now or hereafter in effect.

Section 28. Shareholder Communication Act, Etc. With respect to securities issued in the United States, the Shareholders Communications Act of 1985 (the “Act”) requires Trustee to disclose to the issuers, upon their request, the name, address and securities position of its Grantor who are (a) the “beneficial owners” (as defined in the Act) of the issuer’s securities, if the beneficial owner does not object to such disclosure, or (b) acting as a “respondent bank” (as defined in the Act) with respect to the securities. (Under the Act, “respondent banks” do not have the option of objecting to such disclosure upon the issuers’ request.) The Act defines a “beneficial owner” as any Person who has, or shares, the power to vote a security (pursuant to an agreement or otherwise), or who directs the voting of a security. The Act defines a “respondent bank” as any bank, association or other entity that exercises fiduciary powers which holds securities on behalf of beneficial owners and deposits such securities for safekeeping with a bank, such as Trustee. Under the Act, Grantor is either the “beneficial owner” or a “respondent bank.”

Grantor is the “beneficial owner,” as defined in the Act, of the securities to be held by Trustee hereunder.

Grantor is not the beneficial owner of the securities to be held by Trustee, but is acting as a “respondent bank,” as defined in the Act, with respect to the securities to be held by Trustee hereunder.

IF NO BOX IS CHECKED, TRUSTEE SHALL ASSUME THAT GRANTOR IS THE BENEFICIAL OWNER OF THE SECURITIES.

For beneficial owners of the securities only:

Grantor objects

Grantor does not object to the disclosure of its name, address and securities position to any issuer which requests such information pursuant to the Act for the specific purpose of direct communications between such issuer and Grantor.

IF NO BOX IS CHECKED, TRUSTEE SHALL RELEASE SUCH INFORMATION UNTIL IT RECEIVES A CONTRARY WRITTEN INSTRUCTION FROM GRANTOR.

With respect to securities issued outside of the United States, information shall be released to issuers only if required by law or regulation of the particular country in which the securities are located.

The Grantor agrees to disseminate in a timely manner any proxies or requests for voting instructions, other proxy soliciting material, information statements, and/or annual reports that it receives to any other beneficial owners.

Section 29. Information Sharing.

The Bank of New York Mellon Corporation is a global financial organization that operates in and provides services and products to clients through its affiliates and subsidiaries located in multiple jurisdictions (the “BNY Mellon Group”). The BNY Mellon Group may (a) centralize in one or more affiliates and subsidiaries certain activities (the “Centralized Functions”), including audit, accounting, administration, risk management, legal, compliance, sales, product communication, relationship management, and the compilation and analysis of information and data regarding the Grantor, the Beneficiary and the Direct Insurer (which, for purposes of this provision, is the name and business contact information for the Grantor’s, the Beneficiary’s and the Direct Insurer’s respective employees and Representatives) and the accounts established pursuant to this Agreement (“Account Information”) and (b) use third party service providers to store, maintain and process Account Information (“Outsourced Functions”). Notwithstanding anything to the contrary contained elsewhere in this Agreement and solely in connection with the Centralized Functions and/or Outsourced Functions, the Grantor’s, the Beneficiary’s and the Direct Insurer’s respective consent to the disclosure of, and authorize BNY Mellon to disclose Account Information to (i) other members of the BNY Mellon Group (and their respective officers, directors and employees) and to (ii) third-party service providers (but solely in connection with Outsourced Functions) who are required to maintain the confidentiality of the Grantor’s, the Beneficiary’s and the Direct Insurer’s Account Information in furtherance of the Trustee’s performance of its obligations hereunder. In addition, the BNY Mellon Group may aggregate Account Information with other data collected and/or calculated by the BNY Mellon Group, and the BNY Mellon Group will own all such aggregated data, provided that the BNY Mellon Group shall not distribute the aggregated data in a format that identifies Account Information with the Grantor, the Beneficiary and the Direct Insurer specifically. The Grantor, the Beneficiary and the Direct Insurer each as to itself also consent to the disclosure of the Grantor’s, the Beneficiary’s and the Direct Insurer’s Account Information to governmental and regulatory authorities in jurisdictions where the BNY Mellon Group operates and otherwise as required by law.

Section 30. Successors and Assigns of Trustee.

Any corporation or other company into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation or other company resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation or other company succeeding to the business of the Trustee shall be the successor of the Trustee hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto, except where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

[The rest of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

COMMONWEALTH ANNUITY AND LIFE  
INSURANCE COMPANY, as Beneficiary

By:  
Name:  
Title:

[ ], as Direct Insurer

By:  
Name:  
Title:

[RETROCESSIONAIRE], as Grantor

By:  
Name:  
Title:

[THE BANK OF NEW YORK MELLON], as  
Trustee

By:  
Name:  
Title:

EXHIBIT A

BENEFICIARY REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Commonwealth Annuity and Life Insurance Company (“Beneficiary”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among the Beneficiary, [\_\_\_\_] (“Direct Insurer”), [\_\_\_\_] (the “Grantor”) and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_\_], 2018, between the Beneficiary and the Grantor (the “Retrocession Agreement”), the Beneficiary is entitled to withdraw from the Trust Account (as defined in the Trust Agreement) established by the Grantor for the benefit of the Beneficiary and the Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_] for the purpose[s] specified in Section 9.8(a) of the Retrocession Agreement.

**[Certification to specify the basis for the withdrawal.]**

Beneficiary hereby requests that the Trustee immediately transfer to [*the Beneficiary*] [*such designee of the Beneficiary*] [*Account No. [•]*] all right, title and interest in those Assets set forth on Schedule A attached hereto (which Assets have a fair market value equal to \$[\_\_\_\_]) from the Trust Account established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement. **[Insert transfer instructions.]**

This Certificate is a “Beneficiary Request for Withdrawal” within the meaning of Section 2(a) of the Trust Agreement.

**Please notify the Grantor within two (2) Business Days of delivery of the withdrawn Assets.**

	<b>COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

cc: Grantor  
cc: Direct Insurer

EXHIBIT B

DIRECT INSURER REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of [ ] (“Direct Insurer”), does hereby request that, pursuant to Section 2 of the Trust Agreement dated as of [ ], 2018, entered into by and among the Direct Insurer, Commonwealth Annuity and Life Insurance Company (“the Beneficiary”), [ ] (the “Grantor”) and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [ ], 2018, between the Grantor and the Beneficiary (the “Retrocession Agreement”), the Direct Insurer is entitled to withdraw from the Trust Account (as defined in the Trust Agreement) established by the Grantor for the benefit of the Direct Insurer and The Beneficiary pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[ ] for the purpose[s] specified in Section 9.8(b) of the Retrocession Agreement.

**[Certification to specify the basis for the withdrawal.]**

Direct Insurer hereby requests that the Trustee immediately transfer to the Beneficiary all right, title and interest in those Assets set forth on Schedule A attached hereto (which Assets have a fair market value equal to \$[ ]) from the Trust Account established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement. **[Insert transfer instructions.]**

This Certificate is a “Direct Insurer Request for Withdrawal” within the meaning of Section 2(b) of the Trust Agreement.

**Please notify the Grantor within two (2) Business Days of delivery of the withdrawn Assets.**

	<b>[DIRECT INSURER]</b>
Dated:	
	Name:
	Title:

cc: Grantor  
cc: Beneficiary

EXHIBIT C  
GRANTOR REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of [\_\_\_\_] (the “Grantor”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among Commonwealth Annuity and Life Insurance Company (“Beneficiary”), Grantor, [\_\_\_\_] (“Direct Insurer”), and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_\_], 2018, between Beneficiary and Grantor (the “Retrocession Agreement”), Grantor is entitled to withdraw from the Trust Account (as defined in the Trust Agreement) established by the Grantor for the benefit of the Beneficiary and the Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_].

[Grantor hereby directs the Trustee to immediately deliver to [Grantor or its designee] [the Assets specified below] [and] [cash in the amount of \$[\_\_\_\_\_]]. Grantor hereby attaches a copy of the applicable Monthly Reinsurance Settlement Report and hereby certifies that the conditions described in Section 9.6 of the Retrocession Agreement and Section 2(e)(i) of the Trust Agreement have been met.] [Note: for use if the proviso set forth in Section 9.6 applies.]

[Grantor hereby directs the Trustee to deliver to [Grantor or its designee] [the Assets specified below] [and] [cash in the amount of \$[\_\_\_\_\_], immediately following the fifth (5<sup>th</sup>) Business Day after the date hereof unless Beneficiary or Direct Insurer shall have objected to such withdrawal in writing within such five (5) Business Day period.] [Note: for use if the proviso set forth in Section 9.6 does not apply.]

**[Insert transfer instructions]**

This Certificate is a “Grantor Request for Withdrawal” within the meaning of Section 2(e) of the Trust Agreement.

**Please notify the Beneficiary and the Direct Insurer within two (2) Business Days of delivery of the withdrawn Assets.**

	[GRANTOR]
Dated:	
	Name:
	Title:

With copy to: [Note: for use if the proviso set forth in Section 9.6 does not apply.]

[Beneficiary]  
 [Address]  
 Facsimile:  
 Attention:

AND

[Direct Insurer]

[Address]

Facsimile:

Attention:

## EXHIBIT D

### PROVISIONS OF THE RETROCESSION AGREEMENT AND UNDERLYING REINSURANCE AGREEMENT

Set forth below is the text of the provisions of the Retrocession Agreement (the “Agreement”) that are referenced in this Trust Agreement.

#### **Retrocession Agreement**

##### Certain Definitions

“Adjusted MV Percentage” means, as of a given date, the percentage set forth in Schedule L applicable to such date.

“Affiliate” means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person.

“Control” (including the terms, “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.

“[REDACTED]” means [REDACTED] or any successor thereto.

“Book Value” means, with respect to Trust Account assets, at any date of determination, the amount stated for such assets on the Reinsurer’s statutory financial statements determined in accordance with then applicable statutory accounting principles.

“Business Day” means any day other than a Saturday, Sunday or other day on which banks in the Commonwealth of Massachusetts, the City of New York, New York or [\_\_\_\_\_] are permitted or required to be closed.

“Business Covered” means the in-force block of Retroceded Contracts retroceded under this Agreement.

“Company” means Commonwealth Annuity and Life Insurance Company, a life insurance company organized under the laws of the Commonwealth of Massachusetts.

“Covered Liabilities” shall have the meaning specified in the Underlying Reinsurance Agreement.

“Direct Insurer” means [\_\_\_\_], a Connecticut-domiciled life insurer.

“Closing Date” means the date on which this Agreement is executed and delivered by the parties hereto.

“Effective Date” means the first calendar day of the month during which the Closing Date occurs.

“Eligible Trust Account Assets” means assets that comply with the Investment Guidelines.

“Extracontractual Obligations” means all Liabilities for (i) any fines, penalties, settlements, taxes, fees, forfeitures, costs or expenses or any compensatory, punitive, exemplary, special, treble, bad faith, tort, statutory or any other form of extra-contractual damages, or portion thereof, as well as all legal fees and expenses relating thereto, relating to, but not arising under the express terms and conditions of, or in excess of the applicable payment provisions or coverage limits of, the Retroceded Contracts, whether to contractholders, insureds, producers, agents, brokers, distributors, Governmental Authorities or any other Person, which arise from any actual or alleged act, error or omission committed by or on behalf of the Direct Insurer or Company, whether or not intentional, negligent, malicious, fraudulent, unlawful, in bad faith or otherwise, including, any act, error or omission of such Person, relating to (a) the form, marketing, sale, underwriting, production, issuance, cancellation, offering of elections or options under, or administration of, the Retroceded Contracts, (b) the investigation, defense, trial, settlement or handling of claims, benefits or payments in respect of any Retroceded Contracts, (c) the failure to pay, the delay in payment or errors in calculating or administering the payment of benefits, claims or any other amounts due or alleged to be due under or in connection with any Retroceded Contracts or (d) the failure of any of the Retroceded Contracts to qualify for their intended tax status and (ii) ex-gratia payments made by or on behalf of the Direct Insurer or Company.

“Governmental Authority” means any foreign or national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Interest Maintenance Reserve” means the sum of (a) the Company’s existing interest maintenance reserve that is attributable to the Reinsured Risks immediately prior to the Closing Date, after giving effect to the execution of the Underlying Reinsurance Agreement, plus (b) the Company’s interest maintenance reserve that is created on the Closing Date as a direct result of the transactions contemplated by this Agreement, plus (c) the amount of the interest maintenance reserve attributable to the Reinsured Risks that is created after the Closing Date and including the reserve established in Deemed Sales under Section 9.7, in each case determined in accordance with SAP applicable to the Company.

“Market Value” means, with respect to any asset, the fair market value thereof as determined by the Reinsurer in good faith in accordance with the Market Value Methods.

“Market Value Methods” shall have the meaning specified in Schedule K.

“Market Value Required Balance” means, as of any given date, an amount equal to the product of (a) the Adjusted MV Percentage as of such date, times (b) the Reinsurer’s Quota Share of the NAIC Reserves as of such date.

“Milliman” means Milliman LLP or any successor thereto.

“Monthly Accounting Period” means each calendar month, provided that the initial Monthly Accounting Period shall commence on the Effective Date and end on the last day of the calendar month in which the Effective Date falls [alternatively, “shall be deemed to end on [\_\_\_\_]”], and the final Monthly Accounting Period shall commence on the first day of the calendar month in which the Termination Date falls and end on the Termination Date.

“NAIC Reserves” means, as of any given date, an amount equal to the gross statutory reserves that are required to be held by the Company for purposes of its statutory financial statements with respect to the Retroceded Liabilities, determined in accordance with SAP applicable to the Company.

“Person” means any natural person, firm, limited liability company, general partnership, limited partnership, joint venture, association, corporation, trust, Governmental Authority or other entity.

“RBC Ratio” means, as of any given date, the ratio of (i) Total Adjusted Capital (as defined in the NAIC Risk Based Capital (RBC) Model Act, or in the rules and procedures prescribed by the NAIC with respect thereto, as in effect as of such date) to (ii) Company Action Level RBC (as defined in the NAIC Risk Based Capital (RBC) Model Act, or in the rules and procedures prescribed by the NAIC with respect thereto, as in effect as of such date).

“RBC Reporting Deadline” means, with respect to any calendar year, the date that is sixty (60) calendar days after the end of such calendar year and with respect to any calendar quarter, the date that is forty-five (45) calendar days after the end of such calendar quarter.

“Reinsurance Credit Event” means an event that causes the Company to be unable, for any reason attributable to the Reinsurer or a change in Applicable Law, to take full statutory financial statement credit for the reinsurance provided by this Agreement.

“Reinsurer” means [Retrocessionaire], a life insurance company organized under the laws of [\_\_\_\_].

“Reinsurer’s Quota Share” means [REDACTED].

“Reinsured Risks” means the Reinsurer’s Quota Share of the Retroceded Liabilities incurred by the Company.

“Required Balance” means, as of any given date, an amount equal to (x) of the sum of (a) the Reinsurer’s Quota Share of the NAIC Reserves plus (b) the Unamortized Interest Maintenance Reserve, where (i) other than following the occurrence and during the continuance of a Triggering Event, (x) equals [REDACTED]; and (ii) following the occurrence and during the continuance of a Triggering Event, (x) equals [REDACTED].

“Retroceded Contracts” means those contracts in force on the Effective Date ceded to the Company pursuant to the Underlying Reinsurance Agreement that are set out in Schedule A under the heading “Business Covered” and as listed, together with the NAIC Reserves in respect thereof, on an electronic bordereaux, delivered by the Company to the Reinsurer on the Closing Date, and any such contract reinstated after the Effective Date in accordance with the terms of the Underlying Reinsurance Agreement, but excluding any such contract that has been novated from the Direct Insurer to the Reinsurer.

“Retroceded Liabilities” means all liability of the Company for Covered Liabilities pursuant to and in accordance with the Underlying Reinsurance Agreement, but only to the extent, and insofar as, such Covered Liabilities relate to the Retroceded Contracts (including any Retroceded Contract reinstated in accordance with the terms of the Underlying Reinsurance Agreement); *provided*, that Retroceded Liabilities shall not include any Extracontractual Obligations other than any such Extracontractual Obligation for which the Reinsurer received prior notice of and the Reinsurer has expressly concurred, in writing, with the actions taken or not taken, or to be taken or not taken, by the Direct Insurer that led to the assessment of such Extracontractual Obligation.

“SAP” means, as to any insurance company, the statutory accounting practices prescribed by the Insurance Regulator in the jurisdiction in which such company is domiciled, consistently applied by such company.

“Termination Date” means the effective date of any termination of this Agreement as provided in Section 10.2.

“Third Party Actuary” means Milliman; provided if Milliman refuses or is otherwise not available to act in such capacity, the Third Party Actuary means a nationally recognized independent actuarial firm mutually agreed upon by the parties hereto; provided, that if the parties are unable to mutually agree on an actuarial firm within ten (10) Business Days from the date on which Milliman shall have provided the parties with notice of such refusal or unavailability, the parties hereto shall jointly request the President of the Society of Actuaries to appoint, within ten (10) Business Days from the date of such request, a nationally recognized actuarial firm independent of the Company, the Direct Insurer and the Reinsurer and their respective Affiliates to serve as the Third Party Actuary.

“Triggering Event” means any of the following occurrences:

(a) the Reinsurer's RBC Ratio as of any quarter-end is below [REDACTED] and the Reinsurer has not cured such shortfall by the date that is twenty (20) calendar days after the applicable RBC Reporting Deadline;

(b) there has been a failure by the Reinsurer to pay any undisputed amounts due hereunder within the due dates specified in this Agreement, or to fund the Trust Account in any undisputed amount required by Section 9.5 within the time required to fund the Trust Account;

(c) a Reinsurance Credit Event has occurred and is continuing;

(d) the financial strength rating of the Reinsurer by [REDACTED] or below or has been withdrawn; provided that such downgrade or withdrawal has not occurred because (i) [REDACTED] has ceased to exist or has ceased to publicly provide financial strength ratings for U.S. life insurance companies generally or (ii) [REDACTED] has changed its financial strength ratings scale (in which case the closest equivalent of a [REDACTED] rating as of the date hereof will be applicable for this clause (d));

(e) any Guarantor fails to perform any of its obligations under the Guarantee applicable to such Guarantor and such Guarantor fails to cure such breach within twenty (20) Business Days after the date on which the Reinsurer or such Guarantor becomes aware of such breach, including but not limited to, the date on which the Company notifies the Reinsurer in writing of such breach; or

(f) the Reinsurer has been placed into liquidation, rehabilitation, conservation, supervision, receivership or similar proceedings (whether voluntary or involuntary), or there has been instituted against it proceedings for the appointment of a receiver, liquidator, rehabilitator, conservator or trustee in bankruptcy, or other agent known by whatever name, to take possession of its assets or assume control of its operations.

"Trust Account" means the trust account established by the Reinsurer, as grantor, for the benefit of the Company and the Direct Issuer, and governed by the Trust Agreement.

"Trust Account Balance" means, as of a given date, the aggregate Book Value of all assets in the Trust Account, including accrued interest, on such date, determined in the manner set forth in Section 9.2.

"Trust Assets" means, as of a given date, the assets held in the Trust Account as of such date.

"Trustee" means the trustee of the Trust Account.

"Unamortized Interest Maintenance Reserve" means, with respect to any date of determination, the Reinsurer's share of the Interest Maintenance Reserve which remains

unamortized as of such date, determined in accordance with SAP applicable to the Reinsurer without giving effect to any retrocession by the Reinsurer.

“Underlying Reinsurance Agreement” means that certain Annuity Reinsurance Agreement, dated as of the date hereof, by and between the Direct Insurer, as ceding company, and the Company, as reinsurer, a copy of which is attached hereto at Exhibit 2.

## Section 6.1

### Section 6.1 Monthly Reinsurance Settlement Reports.

(a) As soon as practicable but not more than nine (9) Business Days following the end of each Monthly Accounting Period ending after the Effective Date (or, if later, within two (2) Business Days after delivery to the Company of the corresponding report under the Underlying Reinsurance Agreement), the Company shall deliver to the Reinsurer a monthly reinsurance settlement report in the form of Schedule G-1 (the “Monthly Reinsurance Settlement Report”) and seriatim data reports substantially in the form of Schedule G-2 (collectively, the “Monthly Reports”).

## Section 9.5

### Section 9.5. Rebalancing the Trust Account.

- (a) With respect to any calendar month after the Closing Date:
- (i) if the Trust Account Balance as of the end of such calendar month is less than the Required Balance set forth in the certificate contemplated by Section 6.2(b) for such calendar month, then the Reinsurer shall deposit additional Eligible Trust Account Assets into the Trust Account within ten (10) Business Days following the date such shortfall is determined so that the Trust Account Balance is no less than the Required Balance set forth in such certificate (after giving effect to any deposit made following the end of such calendar month pursuant to Section 9.5(b)); and
  - (ii) if, after giving effect to the deposit, if any, into the Trust Account of Eligible Trust Account Assets pursuant to clause (i) of this Section 9.5(a) and to any deposit made following the end of such calendar month pursuant to Section 9.5(b), the Market Value of the Eligible Trust Account Assets held in the Trust Account as of the end of such calendar month is less than the Market Value Required Balance as of the end of such calendar month, then Reinsurer shall deposit additional Eligible Trust Account Assets into the Trust Account within ten (10) Business Days following the date such shortfall is determined so that the Market Value of Eligible Trust Account Assets then held in the Trust Account is no less than the Market Value Required Balance.
- (b) If, on the day a Triggering Event occurs, the Trust Account Balance (calculated as of such day) is less than the Required Balance after giving effect to the Triggering Event (calculated as of the end of the month immediately preceding the month during which the

Triggering Event occurs), then the Reinsurer, on the fifth (5<sup>th</sup>) Business Day after the Triggering Event shall have occurred, shall deposit additional Eligible Trust Account Assets into the Trust Account so that the Trust Account Balance as of such day is no less than the Required Balance after giving effect to the Triggering Event as of the end of the month immediately preceding the month during which the Triggering Event occurred. For the avoidance of doubt, this Section 9.5(b) shall apply from time to time only if and so long as a Triggering Event remains in effect.

## Section 9.6

### Section 9.6. Trust Account Withdrawals by the Reinsurer.

- (a) If, as of any month end on and after the Closing Date, (x) the Trust Account Balance exceeds the Required Balance, then within ten (10) Business Days after the Reinsurer's receipt of a Monthly Reinsurance Settlement Report for such month end, the Reinsurer may make a written demand to the Trustee, substantially in the form as attached to the Trust Agreement, to release to the Reinsurer assets in the Trust Account and the Trustee shall release such assets, subject to the Company's prior written consent, which consent shall be required to be granted if all of, and only, the following conditions and those set forth in clause (x) above are satisfied after any such withdrawal and shall be deemed granted if the Company has not provided the Reinsurer and Trustee a good faith written response within five (5) Business Days of receipt of Reinsurer's written demand (which response, if a rejection of such demand, shall specify in reasonable detail the reasons for such rejection): (i) no Recapture Event has occurred and is continuing (unless a recapture in respect of such Recapture Event is no longer exercisable); (ii) the Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the Trust Account assets shall be no less than the Required Balance, (iii) the ratio of Market Value to Book Value of the aggregate Eligible Trust Account Assets in the Trust Account immediately following the withdrawal shall not be less than such ratio on the Business Day immediately prior to such withdrawal, (iv) after such withdrawal, the Market Value of the Eligible Trust Account Assets, including accrued interest, is no less than the Market Value Required Balance; and (v) all the assets held in the Trust Account after such withdrawal are Eligible Trust Account Assets; provided, however, that with respect to any withdrawal and transfer of cash in connection with the payment by the Reinsurer of an amount specified in a Monthly Reinsurance Settlement Report, if the conditions in (x) and (i) through (v) are all met, the Reinsurer may direct the Trustee to release such cash to the Company without prior notice to or approval by the Company, upon presentation to the Trustee of (1) a copy of the applicable Monthly Reinsurance Settlement Report delivered by the Company to the Reinsurer and (2) a certification to the Trustee, with a copy to the Company, that such conditions are met.
- (b) The Reinsurer covenants and agrees that it will not deliver a Reinsurer Withdrawal Notice to the Trustee to withdraw from the Trust Account all or any part of the Trust Assets and transfer such assets to the Reinsurer unless all the conditions set forth in Section 9.6(a) have been met.

(c) In the event there is a dispute between the Company and the Reinsurer with respect to the Reinsurer's rights to deliver a Reinsurer Withdrawal Notice and withdraw Trust Assets pursuant to this Section 9.6, the parties shall use their commercially reasonable efforts to negotiate a resolution of such dispute. Should for any reason the dispute not be resolved within fifteen (15) Business Days after the Reinsurer receives notice from the Company disputing the amount requested for withdrawal by the Reinsurer in the Reinsurer Withdrawal Notice, such dispute shall be submitted to a Third Party Actuary in accordance with the procedures that apply to disputes with the Company by the Reinsurer with respect to Monthly Reinsurance Settlement Reports pursuant to Section 6.1. Until the final resolution of such dispute hereunder, the Reinsurer may not withdraw Trust Assets, provided, however, that to the extent the Company does not dispute Reinsurer's right to withdraw a portion of the Trust Assets, the Reinsurer may deliver a Reinsurer Withdrawal Notice to the Trustee and withdraw any such undisputed amounts.

(d) If, notwithstanding the foregoing, a withdrawal is made in excess of the amount permitted by this Section 9.6, such excess amount (including interest paid or accrued thereon) shall be deemed to be held by the Reinsurer in constructive trust for the benefit of the Company and the Reinsurer shall return such excess amount (including interest paid or accrued thereon) to the Trust Account within one (1) Business Day following the date the Reinsurer becomes aware, or reasonably should have been aware, of such excess withdrawal.

#### Section 9.7

Section 9.7. Substitution of Assets. The Reinsurer may at any time, by written request to the Trustee and the prior written consent of the Company (which consent shall not be unreasonably withheld, conditioned or delayed), substitute or exchange assets contained within the Trust Account with other Eligible Trust Account Assets (such substituted or exchanged Eligible Trust Account Assets are referred to herein as "Replacement Assets"). The Reinsurer represents and warrants that (a) the assets contained within the Trust Account (including any such Replacement Assets) shall remain Eligible Trust Account Assets following such substitution or exchange; (b) the Book Value, including accrued interest, and Market Value, including accrued interest, of such Replacement Assets that are deposited in or credited to the Trust Account shall be at least equal to the Book Value, including accrued interest, and Market Value, including accrued interest, respectively, of the assets contained within the Trust Account being removed from the Trust Account; (c) the difference, whether positive or negative, between Market Value, including accrued interest, and Book Value, including accrued interest, of the assets being removed from the Trust Account will be treated as a realized gain or loss, respectively, and new Interest Maintenance Reserve will be established in accordance with SAP for such realized gain or loss for the purposes of this Agreement ("Deemed Sale"); (d) the Replacement Assets shall be deposited into the Trust Account prior to or simultaneously with the removal of assets from the Trust Account in connection with any such substitution or exchange; and (e) the Reinsurer shall not make any substitutions under this Section 9.7 if it is in default in any material respect under any provision of this Agreement or the Trust Agreement. Any written request provided by the Reinsurer

pursuant to this Section 9.7 shall include the Reinsurer's representation and warranty that such substitution or exchange meets the requirements of this Section 9.7. Notwithstanding the foregoing, if an asset in the Trust Account no longer qualifies as an Eligible Trust Account Asset, then, within five (5) Business Days following the date on which the Reinsurer becomes aware of such circumstance, the Reinsurer shall replace such asset with one or more Eligible Trust Account Assets meeting the requirements of this Section 9.7.

## Section 9.8

### Section 9.8. Permitted Use of Trust Account Assets.

(a) The Company shall be permitted to withdraw assets from the Trust Account only if (x) a Recapture Event has occurred and is continuing and (y) the Reinsurer has not paid an amount in full that is due and owing (or, if part of the amount is disputed in good faith, the undisputed portion) to the Company under this Agreement and any applicable payment period respect thereof (or, to the extent of the portion of the payment under good faith dispute, the dispute resolution period afforded the Reinsurer has expired); and then only for one or more of the following purposes: (1) to reimburse the Company for undisputed amounts due by, but not yet recovered from the Reinsurer under this Agreement in order to satisfy liabilities of the Reinsurer under this Agreement; and (2) to pay reasonable out-of-pocket expenses relating to the withdrawal, liquidation or enforcement of legal rights with respect to the Trust Account assets to the extent such amounts are not being disputed by the Reinsurer in good faith. The Company may so withdraw assets from the Trust Account by written request to the Trustee signed by an authorized representative of the Company, substantially in the form as attached to the Trust Agreement (the "Company Withdrawal Notice"), to withdraw Trust Assets from the Trust Account. The Company Withdrawal Notice shall be deemed to be a certification by the Company to the Trustee that the requirements of this Section 9.8(a) are satisfied, signed by a duly authorized officer of the Company. Simultaneously with the Company submitting such written request to the Trustee, the Company shall provide written notice to the Reinsurer of its request to withdraw Trust Assets from the Trust Account together with a completed Company Withdrawal Notice for such proposed withdrawal in substantially the form of Exhibit 3. A Company Withdrawal Notice shall specify the Trust Assets to be withdrawn and an instruction to the Trustee as to how such specified Trust Assets shall be delivered. The Company may from time to time designate a third party (the "Company Designee") in a Company Withdrawal Notice to whom all or part of the Trust Assets specified therein shall be delivered. The Company shall acknowledge receipt of any such Trust Assets withdrawn upon request by the Trustee. Any Company Withdrawal Notice provided by the Company pursuant to this Section 9.8 shall be deemed to be a certification that the withdrawal meets the requirements of this Section 9.8.

(b) The Direct Insurer shall be permitted to withdraw assets from the Trust Account, subject to the following sentence, only if (x) a Recapture Event (as defined in the Underlying Reinsurance Agreement) has occurred and is continuing and (y) the Company shall have failed to pay to the Direct Insurer an amount that is due to the Direct Insurer under the

Underlying Reinsurance Agreement where such amount constitutes a Retroceded Liability (a “Direct Insurer Claim Amount”), following written notice to the Company of its failure to pay the Direct Insurer Claim Amount and the Company’s failure to pay such Direct Insurer Claim Amount within the applicable cure period set forth in the Underlying Reinsurance Agreement. If the conditions in the preceding sentence are satisfied, then the Direct Insurer shall be permitted to withdraw from the Trust Account in an amount not to exceed the Reinsurer’s Quota Share of the Direct Insurer Claim Amount. The Company acknowledges and agrees that if (i) the Direct Insurer withdraws from the Trust Account in the circumstances permitted by this Section 9.8(b) and (ii) the Reinsurer disputes in good faith that the Reinsurer’s Quota Share of the Direct Insurer Claim Amount is an amount for which the Reinsurer is liable under this Agreement, then, pending resolution of such dispute between the Company and the Reinsurer, the Company shall promptly deposit into the Trust Account Eligible Trust Account Assets having a Book Value and a Market Value equal to the disputed portion of the amount withdrawn by the Direct Insurer.

Adjusted MV Percentage (Schedule L to the Retrocession Agreement)

See Schedule 1 to this Exhibit D.

Form of Monthly Reinsurance Settlement Report (Schedule G-1 to the Retrocession Agreement)

See Schedule 2 to this Exhibit D.

Market Value Methods (Schedule K to the Retrocession Agreement)

See Schedule 3 to this Exhibit D.

SCHEDULE 1 TO EXHIBIT D

ADJUSTED MV PERCENTAGE

The Adjusted MV Percentage shall equal 100% as of the Effective Time. At each subsequent time, the Adjusted MV Percentage shall equal:

- a) 100%, *minus*
- b) (i) divided by (ii):
  - (i) The Unamortized Interest Maintenance Reserve as of the Effective Date *minus* the Unamortized Interest Maintenance Reserve as of such date of determination
  - (ii) The Unamortized Interest Maintenance Reserve as of the Effective Date *plus* Reinsurer’s Quota Share of NAIC Reserves as of the Effective Date.

Below is an illustration of the calculation:

	Reinsurer's Quota Share of NAIC Reserves	Unamortized Interest Maintenance Reserve	Adjusted MV Percentage	
			Calculation	Value
Effective Date	1000	100	$=100\%-(100-100)/(100+1000)$	100%
Time 1	900	60	$=100\%-(100-60)/(100+1000)$	96%
Time 2	800	20	$=100\%-(100-20)/(100+1000)$	93%
Time 3	700	0	$=100\%-(100-0)/(100+1000)$	91%

SCHEDULE 2 TO EXHIBIT D  
MONTHLY REINSURANCE SETTLEMENT REPORT

*[see attached.]*

Monthly Settlement Statement  
 HLIC Summary  
 From Ceding Company  
 Assuring Company - Commonwealth Annuity and Life Insurance Company

Reporting Month: April  
 Calendar Year: 2018

Individual or Group    Individual    Group    Individual Life Cont. Includes CRC Annuities    Individual Non Life Cont. Includes CRC Annuities    Individual Life Cont.    Individual Non Life Cont.    Individual Life Cont.    Individual Non Life Cont.

CRC    CRC    HLIC Fixed Payout Annuity    HLIC Fixed Payout Annuity    HLIC Variable Payout Annuity    HLIC Single Premium Immediate Annuity    HLIC Single Premium Immediate Annuity    HLIC Standard Life Contingent Settlements    HLIC Non Life Contingent Settlements    Total

Net Cash Settlement Statement

1. Contract Considerations

a.	Separate Account Fee Income = (I) x (II) / (III)	NA	NA	NA	NA	0	NA	NA	NA	NA	0
(I)	1.27%					1.27%					
(II)	Account Value of Separate Account Contracts as of first day of month					0					
(III)	12					12					
b.	Separate Account Net Contractholder Transfers (I) - (II)	NA	NA	NA	NA	0	NA	NA	NA	NA	0
(I)	Aggregate value of amounts transferred from separate accounts to general account					0					
(II)	Aggregate value of amounts transferred from the general account to the separate account					0					
c.	Other Collections and Reversions on Retained Contracts (incl. any additional premiums received and consideration for amortization)	0	0	0	0	NA	NA	NA	NA	NA	0
	Contract Considerations = a + b + c	0	0	0	0	0	0	0	0	0	0

2. Expense Allowance

a.	Policy Fee (I) x (II)	0	0	NA	0						
(I)	ESB increased on each anniversary of the Effective Date by 2.0%	\$1.00	\$1.00	NA	NA						
(II)	Number of fixed deferred annuity contracts in force as of first day of month	0	0	NA	NA						
b.	Separate Account Fee (I) x (II)	NA	NA	0	0	0	0	0	0	0	0
(I)	0.17%			0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	
(II)	HLIC Business held by the Reinsurer for variable payout annuity contracts, fixed payout annuity contracts, immediate annuity contracts and structured settlement contracts as of the first day of month	NA	NA	0	0	0	0	0	0	0	0
	Expense Allowance = (a + b) / 12	0	0	0	0	0	0	0	0	0	0

3. Commissions

a.	Commission on non-Separate Account Contracts (I) x (II)	0	0	NA	NA	NA	NA	NA	NA	NA	0
(I)	Applicable percentage allowance from Schedule J based on product, renewal guarantee period decision and age of contractholder	0.00%	0.00%	NA	NA	NA	NA	NA	NA	NA	NA
(II)	Account Value with respect to contracts that entered a new renewal period during the month	0	0	NA	NA	NA	NA	NA	NA	NA	NA
b.	Commission on Separate Account Contracts (I) x (II) / (III)	NA	NA	NA	NA	0	NA	NA	NA	NA	0
(I)	0.40%					0.40%					
(II)	Separate Account value for variable payout annuity contracts as of the first day of the month	NA	NA	NA	NA	0	NA	NA	NA	NA	NA
(III)	12	NA	NA	NA	NA	12	NA	NA	NA	NA	NA
c.	Commission Chargebacks**	0	0	NA	NA	0	NA	NA	NA	NA	0
	Commissions = a + b - c	0	0	0	0	0	0	0	0	0	0

4. Covered Liabilities (includes cash and abandoned property liabilities and Permitted Ex Gratia Payments, exclude Extra-Contractual Obligations and Ex Gratia Payments above Permitted Ex Gratia Payments)

a.	Death Claims Paid	0	0	NA	0						
b.	Surrenders	0	0	NA	0						
c.	Beneficial Changes	0	0	NA	0						
d.	Amortizations	0	0	NA	0						
e.	Partial Withdrawals	0	0	NA	0						
f.	Systematic Payments	NA	NA	0	0	NA	0	0	0	0	0
	Covered Liabilities = a + b + c + d + e + f	0	0	0	0	0	0	0	0	0	0

5. Amounts Settled through Cash Calls in accordance with 6.3(b)

	0	0	NA	0							
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6. Interest Due Reinsurer (Company) on Delayed Payments in accordance with 6.6

	0	0	0	0	0	0	0	0	0	0	0
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7. Amount Due to/from Reinsurer

a.	Net amount available for settlement = 1 - 2 - 3 - 4 - 5 + 6	0	0	0	0	0	0	0	0	0	0
b.	Reinsurer's Quota Share	85%	85%	85%	85%	85%	85%	85%	75%	85%	85%
	Amount Due to/from Reinsurer = a x b	0	0	0	0	0	0	0	0	0	0

\*\*For CRC, Commission Chargebacks are calculated on the same basis as Schedule J

\*\*For both CRC and Variable Payout, Commission Chargebacks will be reported quarterly

## SCHEDULE 3 TO EXHIBIT D

### MARKET VALUE METHODS

In determining the market value of any Eligible Asset, the Reinsurer shall use prices published by using the “Pricing Services Hierarchy” below for assets for which such prices are available, and for assets for which such prices are not available, the Reinsurer shall determine the market value (the “Unpublished Market Value”) of such assets in accordance with the methodologies used by the Reinsurer in determining the market value of assets of the same or similar type as such assets held in its own general account (other than the Trust Assets).

If the Company disputes the Reinsurer’s determination of an Unpublished Market Value of any asset, and the parties are unable to resolve such dispute within ten (10) calendar days of the origination of such dispute, then the Unpublished Market Value of such asset shall be determined by a Valuation Expert, *provided*, that the Valuation Expert’s determination of Unpublished Market Value shall be within the range of the values provided by the Reinsurer and the Company (inclusive of such values), and, in each case, the parties shall be bound by such determination. Until such time as the Valuation Expert has determined the Unpublished Market Value in dispute, the applicable Unpublished Market Value shall be as determined by the Reinsurer. All fees, costs and expenses relating to the foregoing shall be paid in equal shares by the parties hereto.

#### Pricing Services Hierarchy

Reinsurer shall use prices published by Interactive Data Corporation (or any successor organization) or, for assets as to which Interactive Data Corporation (or any successor organization) does not, at such time, provide prices, then such prices published by (in the following priority):

1. Barclays Capital’s “Barclays Index” pricing service
2. Any other nationally recognized pricing service provider as the Company shall approve (such approval not to be unreasonably withheld)

EXHIBIT E

BENEFICIARY CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Commonwealth Annuity and Life Insurance Company (“Beneficiary”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_], 2018, entered into by and among [\_\_\_] (“Grantor”), [\_\_\_] (“Direct Insurer”), Beneficiary and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_], 2018, between Beneficiary and Grantor (the “Retrocession Agreement”), Beneficiary has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Grantor for the benefit of Beneficiary and Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Beneficiary hereby certifies that the conditions described in Section 9.8(a) of the Retrocession Agreement have been met.

	<b>COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

EXHIBIT F

DIRECT INSURER CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of [\_\_\_] (“Direct Insurer”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_], 2018, entered into by and among [\_\_\_] (“Grantor”), Direct Insurer, Commonwealth Annuity and Life Insurance Company (“Beneficiary”) and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_], 2018, between Beneficiary and Commonwealth (the “Retrocession Agreement”), Direct Insurer has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Grantor for the benefit of Beneficiary and Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Direct Insurer hereby certifies that the conditions described in Section 9.8(b) of the Retrocession Agreement have been met.

	<b>[DIRECT INSURER]</b>
Dated:	
	Name:
	Title:

EXHIBIT G

GRANTOR CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of [\_\_\_\_] (the “Grantor”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among Grantor, [\_\_\_\_] (“Direct Insurer”), Commonwealth Annuity and Life Insurance Company (“Beneficiary”) and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_\_], 2018, between Beneficiary and Commonwealth (the “Retrocession Agreement”), Grantor has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Grantor for the benefit of Beneficiary and Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Grantor hereby attaches a copy of the applicable Monthly Reinsurance Settlement Report and hereby certifies that the conditions described in Section 9.6 of the Retrocession Agreement have been met.

	[GRANTOR]
Dated:	
	Name:
	Title:

EXHIBIT H

INVESTMENT GUIDELINES

Capitalized terms used in these Investment Guidelines that are not defined herein shall have the meanings ascribed to such terms in the Retrocession Agreement.

The Reinsurer shall be responsible for complying with the terms of the Investment Guidelines outlined below. These Investment Guidelines shall apply to the management of the Investment Assets.

In addition to these Investment Guidelines, all Investment Assets must qualify as admitted assets for life insurance companies under the insurance laws of the State of Connecticut and the Commonwealth of Massachusetts.

**Eligible Investments:** The Reinsurer shall have full authority to buy and sell the Investment Assets as described below unless specifically limited or restricted by these Investment Guidelines or by Applicable Law:

- i. [REDACTED].

**Prohibited Investments:** The Reinsurer may not invest in:

- i. [REDACTED].

In addition, the Reinsurer may not incur indebtedness (through margin or otherwise) in the Funds Withheld Account or the OC Trust Account; provided that, for the avoidance of doubt, this limitation shall not prohibit the Reinsurer from acquiring investments or instruments otherwise permitted pursuant to these Investment Guidelines.

Any asset sector not listed as an Eligible Investment above may nevertheless be approved as an Eligible Investment subject to prior written approval of the Company (such approval to be at the sole discretion of the Company).

**Compliance and Exceptions:**

These Investment Guidelines shall be applied at the time the Funds Withheld Account or the OC Trust Account are initially funded to ensure compliance. Additionally, the portfolio of Investment Assets shall be monitored periodically, as set forth below, to ensure compliance with these Investment Guidelines on a maintenance basis.

As soon as practicable, but not more than five (5) Business Days (or such longer reasonable period, if mutually agreeable), following the receipt by the Reinsurer of the Monthly Reinsurance Settlement Report, the Reinsurer shall supply the Company with a compliance report that demonstrates the Reinsurer's compliance with these Investment Guidelines as of the previous month end.

In the event that any Investment Asset, or the portfolio as a whole, exceeds or otherwise fails to comply with these Investment Guidelines, the Reinsurer shall promptly notify the Company and, unless otherwise directed by the Company, take corrective action to correct such noncompliance or failure promptly but not longer than within ten (10) Business Days after such non-compliance is determined.

**OTTI Reporting:**

Within ten (10) Business Days following the end of each calendar quarter, the Reinsurer shall supply the Company with its assessment of OC Trust Assets as to impairment, which shall include any assessments prepared by any investment manager appointed by the Reinsurer to manage any OC Trust Assets and relied upon in the Reinsurer's OTTI assessments.

If the Company, based on its review of such reports, notifies the Reinsurer that any OC Trust Assets would be considered impaired under the Company's OTTI policy, then the Book Value of such OC Trust Assets shall be marked down to equal the Market Value of such OC Trust Assets for purposes of determining whether the Book Value of the OC Trust Assets is at least equal to the OC Amount.

**Investment Limits:**

All limits referred to herein are with respect to Book Value. All limits are maintenance limits that must be cured or agreed to by the Company in accordance with Compliance and Exceptions above.

- All ratings herein refer to NRSRO Ratings, unless an NAIC Rating is specified

- Single issuer exposure limits Structured Product single issuer limits will be based on the equivalent NAIC Rating. (the US federal government and agencies are excluded from these limits):
  - [REDACTED]
- Duration of assets no less than [REDACTED]
- All Investment Assets must carry an NAIC Rating
- All Investment Assets must be denominated in U.S. Dollars
- [REDACTED]
- [REDACTED]
- [REDACTED]
- Asset allocation limits:

Asset Class	Limits
U.S. Treasuries, agencies, cash equivalents, etc.	[REDACTED]
NAIC Class 1 Corporate Bonds (AAA through A-)	[REDACTED]
BBB Corporate Bonds	[REDACTED]
Emerging market Corporate Bonds	[REDACTED]
Below investment grade Corporate Bonds	[REDACTED]
<b>Total Corporate Bonds</b>	<b>[REDACTED]</b>

Note: BBB Corporate Bond limit of [REDACTED] Investment Grade Corporate bond limit of [REDACTED] are separate and mutually exclusive of each other.

Asset Class	Limits
Agency MBS	[REDACTED]
Non-Agency RMBS	[REDACTED]
CMBS	[REDACTED]
CLOs	[REDACTED]
ABS	[REDACTED]
<b>Total Structured Products</b>	<b>[REDACTED]</b>
CML	[REDACTED]
Municipal Bonds (investment grade)	[REDACTED]
Alternative Assets - debt funds only	[REDACTED]
All other assets	[REDACTED]

Additional restrictions that apply to all the assets above

Aggregate amount of Structured Products rated NAIC 3 and ABS/CLOs rated non-investment grade by a NRSRO	[REDACTED]
Structured Products rated NAIC 4-6	[REDACTED]
Aggregate amount of Structured Products rated NAIC 3 and ABS/CLOs rated non-investment grade by a NRSRO, Alternative Assets (debt focused funds only) and below investment grade Corporate Bonds (which can be BB only)	[REDACTED]
Private Placements (excl. 144A registered securities, Reg S, Reg D and CML)	[REDACTED]
Corporate bond 144A Reg S and Reg D securities	[REDACTED]

**WARF Limit:**

The portfolio WARF of the Investment Assets must be no greater than the WARF Limit. The following scale will be utilized for computing the WARF weighted by the Book Value of each asset.

<b>Asset Class and Rating</b>	<b>WARF Score</b>
Corporates, Emerging Markets, Municipal Bonds and Private Placements	
AAA Rated	[REDACTED]
AA Rated	[REDACTED]
A Rated	[REDACTED]
BBB Rated	[REDACTED]
BB Rated	[REDACTED]
B Rated	[REDACTED]
CCC Rated	[REDACTED]
D Rated	[REDACTED]
Structured Products rated NAIC 1 or 2 (excluding ABS/CLOs rated non-investment grade by a NRSRO)	[REDACTED]
Structured Products rated NAIC 3 and ABS/CLOs rated non-investment grade by a NRSRO	[REDACTED]
CML	[REDACTED]
Alternative Assets	[REDACTED]

**Defined Terms:**

Capitalized terms used in these Investment Guidelines that are not defined in the Agreement shall have the following meanings:

“Alternative Assets” means limited partnerships, hedge funds, real estate equity, private equity, and equity-linked investments generally filed on Schedule BA of a U.S. insurance company’s statutory financial statement.

“Asset-Backed Securities” or “ABS” means securitized fixed income securities backed by pools of collateral including loans, receivables, advances, tangible assets, and operating lease assets, and collateralized bond obligations/CLOs; but, excluding such securities backed by CMBS and RMBS.

“CLOs” means collateralized loan obligations.

“Commercial Mortgage Backed Securities” or “CMBS” means securitized fixed income securities backed by pools of collateral consisting of commercial real estate mortgage loans.

“Commercial Mortgage Loan” or “CML” or “Residential Mortgage Loan” or “RML” means direct lending supported by commercial and residential real estate properties, respectively.

“Corporate Bonds” means public bonds (including U.S. agency and corporate bonds) but not including U.S. Treasuries or Structured Products.

“Derivative Instruments” shall include interest rate swaps, credit default swaps, currency swaps, interest rate caps and floors, equity options, and other derivatives used for hedging, replication, and income generation purposes.

“Municipal Bonds” means taxable and tax-exempt bonds issued by municipals.

“NAIC Rating” means the credit rating designation of 1, 2, 3, 4, 5 or 6 assigned to a security in accordance with the Purpose and Procedures manual of the Securities Valuation Office of the NAIC. All references to NAIC ratings shall be on the NAIC ratings scale as of the Effective Date. Any subsequent changes to the NAIC ratings scale will not affect these limits.

“Private Placements” means bonds or loans that have not been issued through a public offering.

“Residential Mortgage-Backed Securities” or “RMBS” means securitized fixed income securities backed by pools of collateral consisting of residential real estate mortgage loans (including agency and non-agency mortgage-backed securities and home equity).

“Structured Products” means all loan-backed or securitized asset types defined above including ABS, CMBS, and RMBS.

“U.S. Treasuries” means U.S. federal government debt securities issued by the Department of the Treasury.

“WARF” means weighted average rating factor.

“WARF Limit” means [REDACTED]

EXHIBIT I  
FORM OF GRANTOR SERVICING NOTICE

From: [•] (“Grantor”)

To: The Bank of New York Mellon (“Trustee”)

cc: Commonwealth Annuity and Life Insurance Company (“Beneficiary”)

[ ] (“Direct Insurer”)

Date: [ ]

Re: Grantor Servicing Notice

We refer to Section 4(j) of the Trust Agreement. All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Trust Agreement.

We hereby (a) certify that (i) the transfer of the following [Asset or Assets] is required in connection with [the pay-off of the following Commercial Mortgage Loan] / [the sale of the following Commercial Mortgage Loan by the Grantor] / [the restructuring, foreclosure, deed-in-lieu or other liquidation of the following defaulted Commercial Mortgage Loan] and (ii) that the proceeds from the transfer of such [Asset or Assets] will be paid to the Trustee within three (3) Business Days, and (b) give you notice that we are exercising our right withdraw the following [Assets or Assets] from the Trust Account.

Please deliver the following [Asset or Assets] to or for the account of the Person named below at the address specified below:

The Trustee is instructed to deliver to the Grantor the undated Loan Assignment Documents and original promissory note applicable to Commercial Mortgage Loan No. \_\_\_\_\_].

You shall not take any action under this notice until the passage of three (3) Business Days from your receipt hereof.

GRANTOR

By:

Name:

Title:

EXHIBIT J  
FORM OF LOAN ASSIGNMENT DOCUMENT CERTIFICATION

From: [[•] (“Grantor”) / [•] (“Direct Insurer”)]

To: The Bank of New York Mellon (“Trustee”)

cc: [[•] (“Grantor”) / Commonwealth Annuity and Life Insurance Company (“Beneficiary”) / [•] (“Direct Insurer”)]

Date: [ ]

Re: Loan Assignment Documentation Certification: Trust Account No. [\_\_\_\_\_]

We hereby certify that, in connection with the deposit of [Commercial Mortgage Loan] into the Trust Account, the following documents and instruments are being provided to the Trustee:

- i. [Original allonge executed in favor of the Trustee, attaching the original Note and any prior Note assignment documents]
- ii. Copies of the Assignment of the [[Mortgage]/[Deed of Trust] and Assignment of Leases and Rents] executed in favor of the Trustee
- iii. Copies of the UCC-3 assignments of Secretary of State Filings and Fixture Filings, as to the Trustee
- iv. Omnibus Assignment Agreement in favor of the Trustee, executed in favor of the Trustee]
- v. [Original Participation Certificate and a copy of the Participation Agreement]
- vi. Original Document Release Letter

All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Trust Agreement.

[GRANTOR]/[DIRECT INSURER]

By:

Name:

Title:

EXHIBIT K  
FORM OF DOCUMENT RELEASE LETTER

[Servicer]

Date:

Re: Servicing Agreement dated as of [\_\_\_\_], between [Servicer] for [•], and affiliate organizations, as the Owner. Trust Account No. [\_\_\_\_\_]

In connection with the administration of the below commercial mortgage loan(s) serviced by you and the servicing file related thereto held by you as the Servicer on behalf of the Owner, we request and authorize the release of the servicing file for the [Loan] described below to the Bank of New York Mellon as Trustee (the "Trustee") under the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among [•] ("Grantor"), [•] ("Direct Insurer"), Commonwealth Annuity and Life Insurance Company ("Beneficiary") and [The Bank of New York Mellon] (the "Trustee"), to the Beneficiary or to the Direct Insurer, in each case upon request of the Trustee. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Servicing Agreement.

**Borrower's Name:**

**Property Name & Address:**

**Loan Number:**

**Note Amount:**

**Mortgage Dated:**

**Ship To:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Reason for Requesting Documents** (check one):

Asset Loan to be: Sold, Transferred or Otherwise Liquidated - Date:

If all or part of the servicing file was previously released to us, please release to us previous correspondence related thereto on file with you, as well as any additional documents in your possession relating to the specified [Loan].

[GRANTOR]

By:

\_\_\_\_\_

Name/Title: \_\_\_\_\_

The undersigned Servicer hereby acknowledges its agreement to deliver the Servicing File to .

**[Servicer]**

By:

\_\_\_\_\_  
EXHIBIT 3

ELIGIBLE TRUST ACCOUNT ASSETS INVESTMENT GUIDELINES

The Reinsurer shall have full authority to buy and sell investments for the Trust Account unless specifically limited or restricted by these investment guidelines or by the insurance laws and regulations of the State of Connecticut or the Commonwealth of Massachusetts (as in effect from time to time) (for purposes of this Exhibit 3, "Insurance Laws"). The foregoing summary is intended to serve as a guide and any and all investments must (i) comply with the more restrictive of such Insurance Laws, including, but not limited to, Conn. Gen. Statute Section 38a-102c and Massachusetts Ins. Code Section 175:63 and (ii) be considered "admitted assets" under the Insurance Laws. For purposes of applying these guidelines, the assets held in the Trust Account will be considered all of the assets of a life insurance company writing the Reinsured Contracts.

In addition, the Reinsurer may not incur indebtedness (through margin or otherwise) in the Trust Account; provided that, for the avoidance of doubt, this limitation shall not prohibit the Reinsurer from acquiring investments or instruments otherwise permitted pursuant to these investment guidelines.

Investment Limits

All limits referred to herein are with respect to statutory book value.

<b>Asset Class Limitations</b>	<b>Limit</b>
US obligations	[REDACTED]
US state/municipal obligations	[REDACTED]
US agency obligations	[REDACTED]
Canadian municipal and agency obligations	[REDACTED]
NAIC 1-2 corporate bonds	[REDACTED]
Total financial companies/banks obligations	[REDACTED]
NAIC 1-2 structured securities	[REDACTED]
Common stock/futures/LPs	[REDACTED]
Investments in affiliates	[REDACTED]
Emerging markets	[REDACTED]
Qualified mortgage loans	[REDACTED]
Cash & repo	[REDACTED]
Obligations to all foreign countries rated lower than AA	[REDACTED]
Aggregate foreign obligations and investments (regardless of rating)	[REDACTED]
Tangible investments, non-income producing real estate & portion of loan secured by unqualified mortgage loans	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]

<b>Limitations on Obligations With Ratings from the SVO of the NAIC</b>	<b>Limit</b>
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
NAIC 5-6	[REDACTED]
NAIC 6	[REDACTED]

<b>Concentration Limits in Single Obligor</b>	<b>Limit</b>
Issued or guaranteed by any agency, state, development bank (excl. general obligations of any state)	[REDACTED]
NAIC 1-2 (maturity greater than 1yr)	[REDACTED]
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]
Obligations to each foreign country rated AA or higher	[REDACTED]
Obligations to each foreign country rated lower than AA	[REDACTED]
Common stock, LP interest or other equity interests (incl. preferred stock) in single institution	[REDACTED]
Real Estate investment or other tangible investment	[REDACTED]

## EXHIBIT 3

### ELIGIBLE TRUST ACCOUNT ASSETS INVESTMENT GUIDELINES

The Reinsurer shall have full authority to buy and sell investments for the Trust Account unless specifically limited or restricted by these investment guidelines or by the insurance laws and regulations of the State of Connecticut or the Commonwealth of Massachusetts (as in effect from time to time) (for purposes of this Exhibit 3, “Insurance Laws”). The foregoing summary is intended to serve as a guide and any and all investments must (i) comply with the more restrictive of such Insurance Laws, including, but not limited to, Conn. Gen. Statute Section 38a-102c and Massachusetts Ins. Code Section 175:63 and (ii) be considered “admitted assets” under the Insurance Laws. For purposes of applying these guidelines, the assets held in the Trust Account will be considered all of the assets of a life insurance company writing the Reinsured Contracts.

In addition, the Reinsurer may not incur indebtedness (through margin or otherwise) in the Trust Account; provided that, for the avoidance of doubt, this limitation shall not prohibit the Reinsurer from acquiring investments or instruments otherwise permitted pursuant to these investment guidelines.

#### Investment Limits

All limits referred to herein are with respect to statutory book value.

<b>Asset Class Limitations</b>	<b>Limit</b>
US obligations	[REDACTED]
US state/municipal obligations	[REDACTED]
US agency obligations	[REDACTED]
Canadian municipal and agency obligations	[REDACTED]
NAIC 1-2 corporate bonds	[REDACTED]
Total financial companies/banks obligations	[REDACTED]
NAIC 1-2 structured securities	[REDACTED]
Common stock/futures/LPs	[REDACTED]
Investments in affiliates	[REDACTED]
Emerging markets	[REDACTED]
Qualified mortgage loans	[REDACTED]
Cash & repo	[REDACTED]
Obligations to all foreign countries rated lower than AA	[REDACTED]
Aggregate foreign obligations and investments (regardless of rating)	[REDACTED]
Tangible investments, non-income producing real estate & portion of loan secured by unqualified mortgage loans	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]

<b>Limitations on Obligations With Ratings from the SVO of the NAIC</b>	<b>Limit</b>
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
NAIC 5-6	[REDACTED]
NAIC 6	[REDACTED]

<b>Concentration Limits in Single Obligor</b>	<b>Limit</b>
Issued or guaranteed by any agency, state, development bank (excl. general obligations of any state)	[REDACTED]
NAIC 1-2 (maturity greater than 1yr)	[REDACTED]
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]
Obligations to each foreign country rated AA or higher	[REDACTED]
Obligations to each foreign country rated lower than AA	[REDACTED]
Common stock, LP interest or other equity interests (incl. preferred stock) in single institution	[REDACTED]
Real Estate investment or other tangible investment	[REDACTED]

ANNEX A-1

ASSETS IN CONNECTION WITH ESTIMATED INITIAL REINSURANCE PREMIUM PART A

[see attached]

CUSIP	Position Description	Legal Entity	Portfolio	UniqueID	Face Val USD	Par/Shares USD	Book Value (NAIC Statement Value) USD	Market Value USD	WAL	Sector	Subsector	Effective Rating	Effective Rating2
46640JAT4	JPMCC_13-C13 XA	Hartford Life Insurance Company	CRC	CRC46640JAT4	135,350,000	126,489,168	1,461,709	1,461,709	4.33	CMBS	CMBS IO	Aaa	AAA
350910AQ8	FTST_06-4TS X 144A	Hartford Life Insurance Company	LC2	LC2350910AQ8	302,875,805	302,361,069	2,538,208	2,677,407	3.56	CMBS	CMBS IO	Aa1	AA
17325CAL9	CGCMT_16-SMPL XCP 144A	Hartford Life Insurance Company	CRC	CRC17325CAL9	44,644,000	44,644,000	1,434,992	1,434,992	1.69	CMBS	CMBS IO	AAA	AAA
36192LAC9	GSMS_12-SHOP XA 144A	Hartford Life Insurance Company	CRC	CRC36192LAC9	62,848,407	62,848,407	1,780,872	1,780,872	2.18	CMBS	CMBS IO	Aaa	AAA
12630DAZ7	COMM_14-CR14 XA	Hartford Life Insurance Company	CRC	CRC12630DAZ7	74,256,000	71,957,728	2,414,110	2,414,110	4.65	CMBS	CMBS IO	Aaa	AAA
92938JAH5	WFRBS_13-UBS1 XA	Hartford Life Insurance Company	CRC	CRC92938JAH5	64,487,736	62,701,966	2,434,968	2,434,968	4.17	CMBS	CMBS IO	Aaa	AAA
96221QAH6	WFRBS_13-C18 XA	Hartford Life Insurance Company	CRC	CRC96221QAH6	93,619,353	90,549,287	3,537,308	3,537,308	5.08	CMBS	CMBS IO	Aaa	AAA
3137BGK32	FHMS_K043 X1	Hartford Life Insurance Company	LC2	LC23137BGK32	42,144,358	41,940,155	1,554,697	1,539,791	7.27	CMBS	CMBS Agency	Agency	Govt
17321RAF3	CGCMT_13-GC17 XA	Hartford Life Insurance Company	CRC	CRC17321RAF3	51,900,000	49,842,557	2,590,517	2,590,517	4.66	CMBS	CMBS IO	Aaa	AAA
36248GAF7	GSMS_13-GC16 XA	Hartford Life Insurance Company	CRC	CRC36248GAF7	29,800,000	28,100,583	1,488,038	1,488,038	4.79	CMBS	CMBS IO	Aaa	AAA
3137APPA2	FHMS_K018 X1	Hartford Life Insurance Company	CRC	CRC3137APPA2	71,463,000	66,172,233	3,698,234	3,698,234	4.33	CMBS	CMBS Agency	Agency	Govt
92938GAG3	WFRBS_13-C17 XA	Hartford Life Insurance Company	CRC	CRC92938GAG3	35,148,179	33,682,387	1,917,875	1,917,875	4.96	CMBS	CMBS IO	Aaa	AAA
12635FAV6	CSAIL_15-C3 XA	Hartford Life Insurance Company	CRC	CRC12635FAV6	59,640,000	59,039,697	2,881,432	2,881,432	6.92	CMBS	CMBS IO	Aa1	AA
21870KAE8	CORE_15-WEST XB 144A	Hartford Life Insurance Company	LC2	LC221870KAE8	21,614,000	21,614,000	1,094,273	1,077,026	7.61	CMBS	CMBS IO	A-	A
61763BAV6	MSBAM_13-C13 XA	Hartford Life Insurance Company	CRC	CRC61763BAV6	33,122,949	31,642,298	1,719,474	1,719,474	5.59	CMBS	CMBS IO	Aaa	AAA
17324DBA1	CGCMT_15-P1 XA	Hartford Life Insurance Company	CRC	CRC17324DBA1	81,994,000	81,205,546	4,107,295	4,107,295	7.50	CMBS	CMBS IO	Aa1	AA
61765LAV2	MSBAM_15-C24 XA	Hartford Life Insurance Company	CRC	CRC61765LAV2	44,600,000	44,147,416	2,244,410	2,244,410	7.50	CMBS	CMBS IO	Aaa	AAA
12592XBE5	COMM_15-CR22 XA	Hartford Life Insurance Company	LC2	LC212592XBE5	27,655,220	27,311,866	1,528,434	1,493,904	6.11	CMBS	CMBS IO	AAA	AAA
17325DAK9	CGCMT_16-P5 XB	Hartford Life Insurance Company	CRC	CRC17325DAK9	32,084,000	32,084,000	1,638,209	1,638,209	9.50	CMBS	CMBS IO	AA-	AA
126281BB9	CSAIL_15-C1 XA	Hartford Life Insurance Company	LC2	LC2126281BB9	30,709,000	30,369,736	1,693,552	1,679,052	6.84	CMBS	CMBS IO	Aa1	AA
12593JBG0	COMM_15-CR24 XA	Hartford Life Insurance Company	CRC	CRC12593JBG0	78,241,000	77,125,029	4,214,189	4,214,189	7.54	CMBS	CMBS IO	Aa1	AA
61691EBB0	MSC_16-UB12 XA	Hartford Life Insurance Company	CRC	CRC61691EBB0	54,800,000	54,800,000	2,981,120	2,981,120	8.30	CMBS	CMBS IO	Aaa	AAA
61764XBK0	MSBAM_15-C21 XA	Hartford Life Insurance Company	LC2	LC261764XBK0	58,850,000	58,006,328	3,407,154	3,348,009	6.99	CMBS	CMBS IO	Aa1	AA
94989DAZ2	WFCM_15-C27 XA	Hartford Life Insurance Company	LC2	LC294989DAZ2	48,631,500	48,006,336	2,872,296	2,796,081	7.04	CMBS	CMBS IO	Aa2	AA
92939FBA6	WFRBS_14-C21 XA	Hartford Life Insurance Company	LC2	LC292939FBA6	13,925,515	13,577,535	803,370	809,588	6.09	CMBS	CMBS IO	Aaa	AAA
95000MBT7	WFCM_16_C36 XB	Hartford Life Insurance Company	CRC	CRC95000MBT7	30,000,000	30,000,000	1,677,000	1,677,000	9.48	CMBS	CMBS IO	AA-	AA
78413MAG3	SFAVE_15-5AVE XA 144A	Hartford Life Insurance Company	CRC	CRC78413MAG3	58,960,000	58,960,000	3,283,954	3,283,954	17.51	CMBS	CMBS IO	AAA	AAA
20048EAZ4	COMM_13-LC6 XA	Hartford Life Insurance Company	CRC	CRC20048EAZ4	67,257,000	62,485,933	3,446,912	3,446,912	4.04	CMBS	CMBS IO	Aaa	AAA

46644ABH4	JPMBB_15-C27	XA	Hartford Life Insurance Company	LC2	LC246644ABH4	51,960,912	51,064,025	3,595,088	3,537,971	6.17	CMBS	CMBS IO	Aa1	AA
38379KPC6	GNR_15-68	IO	Hartford Life Insurance Company	LC2	LC238379KPC6	14,124,000	13,121,960	864,086	817,052	4.94	CMBS	CMBS Agency	Govt	Govt
36197XAM6	GSMS_13-GC12	XA	Hartford Life Insurance Company	CRC	CRC36197XAM6	43,572,817	40,666,907	2,626,757	2,626,757	4.79	CMBS	CMBS IO	AAA	AAA
3137BN6H2	FHMS_K053	X1	Hartford Life Insurance Company	LC2	LC23137BN6H2	19,260,000	19,209,439	1,225,874	1,234,629	8.21	CMBS	CMBS Agency	Agency	Govt
92890NAA7	WFRBS_12-C10	XA 144A	Hartford Life Insurance Company	CRC	CRC92890NAA7	95,283,134	88,152,150	6,194,981	6,194,981	4.76	CMBS	CMBS IO	Aaa	AAA
200474BD5	COMM_15-LC19	XA	Hartford Life Insurance Company	LC2	LC2200474BD5	34,715,080	34,261,871	2,554,521	2,522,359	7.04	CMBS	CMBS IO	AAA	AAA
94989EAH0	WFCM_15-LC20	XA	Hartford Life Insurance Company	LC2	LC294989EAH0	49,684,506	49,076,874	3,839,564	3,705,746	6.54	CMBS	CMBS IO	Aa2	AA
38379KQF8	GNR_15-70	IO	Hartford Life Insurance Company	LC2	LC238379KQF8	19,099,500	17,829,671	1,259,714	1,217,250	4.39	CMBS	CMBS Agency	Govt	Govt
94989CBA8	WFCM_15-C26	XA	Hartford Life Insurance Company	LC2	LC294989CBA8	25,478,261	24,367,753	1,887,640	1,860,064	6.89	CMBS	CMBS IO	AAA	AAA
61764RBG2	MSBAM_15-C20	XA	Hartford Life Insurance Company	LC2	LC261764RBG2	26,215,000	25,755,856	2,024,189	1,944,593	6.48	CMBS	CMBS IO	Aa1	AA
17323CAG2	CGCMT_15-GC27	XA	Hartford Life Insurance Company	LC2	LC217323CAG2	19,658,040	19,377,235	1,673,160	1,614,608	6.91	CMBS	CMBS IO	Aa1	AA
3137BPVP1	FHMS_K152	X1	Hartford Life Insurance Company	LC2	LC23137BPVP1	14,712,500	14,669,065	1,290,222	1,314,847	11.97	CMBS	CMBS Agency	Agency	Govt
46590RAG4	JPMCC_16-JP3	XA	Hartford Life Insurance Company	CRC	CRC46590RAG4	18,460,000	18,431,716	1,899,112	1,899,112	8.30	CMBS	CMBS IO	Aa1	AA
23312LAW8	DBJPM_16-C1	XA	Hartford Life Insurance Company	LC2	LC223312LAW8	14,907,240	14,858,021	1,481,596	1,519,099	8.03	CMBS	CMBS IO	AAA	AAA
3137BKRL6	FHMS_K047	X3	Hartford Life Insurance Company	CRC	CRC3137BKRL6	38,658,538	38,658,538	3,528,674	3,528,674	8.16	CMBS	CMBS Agency	Agency	Govt
17325DAJ2	CGCMT_16-P5	XA	Hartford Life Insurance Company	CRC	CRC17325DAJ2	37,000,000	36,951,512	3,795,622	3,795,622	8.11	CMBS	CMBS IO	Aa1	AA
3137BGK40	FHMS_K043	X3	Hartford Life Insurance Company	LC2	LC23137BGK40	15,033,500	15,033,500	1,578,183	1,458,670	7.81	CMBS	CMBS Agency	Agency	Govt
95000GBB9	WFCM_16-BNK1	XA	Hartford Life Insurance Company	CRC	CRC95000GBB9	14,620,000	14,577,066	1,857,264	1,857,264	8.51	CMBS	CMBS IO	AAA	AAA
29429EAF8	CGCMT_16-P4	XA	Hartford Life Insurance Company	LC2	LC229429EAF8	6,634,000	6,619,444	912,768	880,816	8.06	CMBS	CMBS IO	Aa1	AA
95000FAW6	WFCM_16-C35	XA	Hartford Life Insurance Company	LC2	LC295000FAW6	7,356,250	7,327,848	1,009,770	983,690	8.12	CMBS	CMBS IO	AAA	AAA
60242NDH1	MILWAUKEE REDEV TXBL POB SER C03		Hartford Life Insurance Company	LC2	LC260242NDH1	3,902,825	3,902,825	1,415,589	1,895,680	16.25	Corporates	Tax Muni	AA-	AA
60242NDG3	MILWAUKEE REDEV TXBL POB SER C03		Hartford Life Insurance Company	LC2	LC260242NDG3	3,201,975	3,201,975	1,238,009	1,636,946	15.25	Corporates	Tax Muni	AA-	AA
912803CK7	TREASURY STRIP (PRIN)		Hartford Life Insurance Company	LC2	LC2912803CK7	51,040,000	51,040,000	29,787,183	35,482,600	14.13	TSY	TSY	Govt	Govt
35906AAZ1	FRONTIER COMMUNICATIONS CORP		Hartford Life Insurance Company	CRC	CRC35906AAZ1	1,307,000	1,307,000	1,349,478	1,349,478	8.45	BIG Corporates	HY Industrials	BB-	BIG
88167AAE1	TEVA PHARMACEUTICAL FINANCE NETHER		Hartford Life Insurance Company	CRC	CRC88167AAE1	5,145,000	5,145,000	4,743,314	4,743,314	9.75	Corporates	Industrials	BBB	BBB
88167AAE1	TEVA PHARMACEUTICAL FINANCE NETHER		Hartford Life Insurance Company	LC2	LC288167AAE1	4,547,500	4,547,500	4,154,145	4,192,463	9.75	Corporates	Industrials	BBB	BBB
88732JBD9	TIME WARNER CABLE INC		Hartford Life Insurance Company	LC2	LC288732JBD9	2,420,875	2,420,875	2,366,965	2,192,480	25.71	Corporates	Industrial	BBB-	BBB
00432CBZ3	ACCSS_04-2	B	Hartford Life Insurance Company	CRC	CRC00432CBZ3	12,500,000	9,718,396	7,824,727	7,824,727	7.09	ABS	Student Loans	Baa2	BBB
B02960746	HSBC BANK PLC		Hartford Life Insurance Company	LC2	LC2B02960746	6,741,000	6,741,000	4,819,815	4,819,815	32.50	Corporates	Financial	A3	A
B06983645	HSBC BANK PLC		Hartford Life Insurance Company	LC2	LC2B06983645	7,639,800	7,639,800	5,416,618	5,409,131	32.50	Corporates	Financial	BBB+	BBB
BHM1K78X8	LINCOLN ELECTRIC HOLDINGS INC Pvt		Hartford Life Insurance Company	LC2	LC2BHM1K78X8	6,000,000	6,000,000	6,000,000	5,440,440	16.81	Corporates	Industrial	A3	A

73474TAP5	PORT MORROW ORE TRANSMISSION F	Hartford Life Insurance Company	LC2	LC273474TAP5	2,573,350	2,573,350	2,578,228	2,305,670	19.17	Corporates	Tax Muni	AA	AA
912810RS9	TREASURY BOND (2OLD)	Hartford Life Insurance Company	LC2	LC2912810RS9	43,500	43,500	46,850	38,657	29.38	TSY	Govt	Govt	Govt
9128282A7	TREASURY NOTE (OLD)	Hartford Life Insurance Company	LC2	LC29128282A7	4,187,600	4,187,600	4,098,679	3,851,449	9.63	TSY	Govt	Govt	Govt
BHM1JVPW0	ETSA UTILITIES FINANCE PTY LTD Prvt	Hartford Life Insurance Company	LC2	LC2BHM1JVPW0	6,000,000	6,000,000	6,000,000	5,574,240	11.61	Corporates	Utilities	A3	A
25470XAY1	DISH DBS CORP	Hartford Life Insurance Company	CRC	CRC25470XAY1	1,224,000	1,224,000	1,380,060	1,380,060	9.50	BIG Corporates	HY Industrials	Ba3	BIG
362333AH9	VERIZON FLORIDA LLC	Hartford Life Insurance Company	LC2	LC2362333AH9	2,380,000	2,380,000	2,085,836	2,066,599	11.09	BIG Corporates	HY Industrial	BB+	BIG
349553AL1	FORTIS INC 144A	Hartford Life Insurance Company	CRC	CRC349553AL1	16,800,000	16,800,000	15,712,654	15,712,654	9.76	Corporates	Utilities	Baa3	BBB
74913EAJ9	QWEST CAPITAL FUNDING	Hartford Life Insurance Company	CRC	CRC74913EAJ9	3,171,000	3,171,000	2,885,610	2,885,610	14.13	BIG Corporates	HY Industrials	BB	BIG
44421LAG7	HY_16-10HY C 144A	Hartford Life Insurance Company	LC2	LC244421LAG7	1,201,075	1,201,075	1,206,956	1,130,127	9.61	CMBS	CMBS	A3	A
026874DC8	AMERICAN INTERNATIONAL GROUP INC	Hartford Life Insurance Company	LC2	LC2026874DC8	3,905,500	3,905,500	3,572,611	3,668,569	18.04	Corporates	Financial	BBB+	BBB
29364GAJ2	ENTERGY CORPORATION	Hartford Life Insurance Company	CRC	CRC29364GAJ2	7,600,000	7,600,000	7,109,359	7,109,359	9.67	Corporates	Utilities	Baa3	BBB
95000GBA1	WFCM_16-BNK1 AS	Hartford Life Insurance Company	CRC	CRC95000GBA1	1,600,000	1,600,000	1,528,707	1,528,707	9.55	CMBS	CMBS	AAA	AAA
9128282D1	TREASURY NOTE	Hartford Life Insurance Company	LC2	LC29128282D1	98,600	98,600	98,098	93,420	6.67	TSY	TSY	Govt	Govt
912828U24	TREASURY NOTE (OTR)	Hartford Life Insurance Company	CRC	CRC912828U24	24,220,000	24,220,000	23,303,225	23,303,225	9.88	TSY	TSY	Govt	govt
12514MBE4	CD_16-CD1 AM	Hartford Life Insurance Company	LC2	LC212514MBE4	1,872,500	1,872,500	1,926,934	1,795,759	9.61	CMBS	CMBS	Aa3	AA
38379KGA0	GNR_15-32 AG	Hartford Life Insurance Company	LC2	LC238379KGA0	1,016,500	887,823	876,652	859,121	4.08	CMBS	CMBS Agency	Govt	Govt
92553PBB7	VIACOM INC	Hartford Life Insurance Company	CRC	CRC92553PBB7	24,316,000	24,316,000	22,472,823	22,472,823	9.76	Corporates	Industrials	BBB-	BBB
665501AK8	NORTHERN NATURAL GAS CO 144A	Hartford Life Insurance Company	LC2	LC2665501AK8	9,097,675	9,097,675	7,961,983	8,512,886	25.71	Corporates	Industrial	A	A
44421LAA0	HY_16-10HY A 144A	Hartford Life Insurance Company	LC2	LC244421LAA0	1,966,125	1,966,125	2,023,712	1,894,275	9.61	CMBS	CMBS	Aaa	AAA
912828T91	TREASURY NOTE (2OLD)	Hartford Life Insurance Company	CRC	CRC912828T91	6,560,000	6,560,000	6,311,179	6,311,179	6.83	TSY	TSY	Govt	govt
91086QBB3	MEXICO (UNITED MEXICAN STATES) MTN	Hartford Life Insurance Company	CRC	CRC91086QBB3	1,500,000	1,500,000	1,363,950	1,363,950	27.19	EM	EM	BBB+	BBB
649322AC8	NEW YORK PRESBYTERIAN HOS	Hartford Life Insurance Company	LC2	LC2649322AC8	1,730,725	1,730,725	1,730,674	1,655,710	19.59	Corporates	Tax Muni	Aa3	AA
23312VAH9	DBJPM_16-C3 AM	Hartford Life Insurance Company	LC2	LC223312VAH9	989,750	989,750	1,018,368	956,593	9.54	CMBS	CMBS	Aa3	AA
00507UAT8	ACTAVIS FUNDING SCS	Hartford Life Insurance Company	LC2	LC200507UAT8	6,794,500	6,794,500	7,130,123	6,725,142	18.21	Corporates	Industrial	BBB-	BBB
61166WAQ4	MONSANTO COMPANY	Hartford Life Insurance Company	LC2	LC261166WAQ4	4,269,300	4,269,300	4,230,665	3,845,350	47.54	Corporates	Industrial	A3	A
82481LAC3	SHIRE ACQUISITIONS INVESTMENTS IRE	Hartford Life Insurance Company	CRC	CRC82481LAC3	15,405,000	15,405,000	14,641,636	14,641,636	6.73	Corporates	Industrials	Baa3	BBB
BHM19ESL0	SCHREIBER FOODS INC Prvt	Hartford Life Insurance Company	LC2	LC2BHM19ESL0	10,000,000	10,000,000	10,000,000	9,900,300	13.25	Corporates	Industrial	Baa2	BBB
912828R69	TREASURY NOTE	Hartford Life Insurance Company	LC2	LC2912828R69	58,000	58,000	58,586	56,031	6.42	TSY	TSY	Govt	Govt
38379RFE8	GNR_16-14 HA	Hartford Life Insurance Company	LC2	LC238379RFE8	909,500	885,936	884,026	867,263	4.89	CMBS	CMBS Agency	Govt	Govt
87612BAP7	TARGA RESOURCES PARTNERS LP/TARGA	Hartford Life Insurance Company	CRC	CRC87612BAP7	1,734,000	1,734,000	1,658,138	1,658,138	6.88	BIG Corporates	HY Industrials	Ba3	BIG
78413MAL2	SFAVE_15-5AVE B 144A	Hartford Life Insurance Company	LC2	LC278413MAL2	2,193,500	2,193,500	2,081,305	2,097,352	18.01	CMBS	CMBS	AA-	AA

718172AW9	PHILIP MORRIS INTERNATIONAL INC	Hartford Life Insurance Company	LC2	LC2718172AW9	6,821,250	6,821,250	6,256,813	6,600,828	26.18	Corporates	Industrial	A	A
46361TAL6	ICOT_13-IRV D 144A	Hartford Life Insurance Company	CRC	CRC46361TAL6	3,059,000	3,059,000	2,832,414	2,832,414	6.38	CMBS	CMBS	BBB+	BBB
38379U2R6	GNR_16-178 EA	Hartford Life Insurance Company	CRC	CRC38379U2R6	2,000,000	2,000,000	1,962,656	1,962,656	4.96	CMBS	CMBS Agency	Govt	govt
912828T67	TREASURY NOTE (2OLD)	Hartford Life Insurance Company	CRC	CRC912828T67	18,260,000	18,260,000	17,706,503	17,706,503	4.83	TSY	TSY	Govt	govt
92769XAL9	VIRGIN MEDIA SECURED FINANCE PLC 144A	Hartford Life Insurance Company	CRC	CRC92769XAL9	1,347,000	1,347,000	1,330,163	1,330,163	9.04	BIG Corporates	HY Industrials	BB-	BIG
12624PAS4	COMM_12-CR3 D 144A	Hartford Life Insurance Company	CRC	CRC12624PAS4	4,800,000	4,800,000	4,810,901	4,810,901	5.79	CMBS	CMBS	Baa1	BBB
36164Q6M5	GE CAPITAL INTERNATIONAL FUNDING C	Hartford Life Insurance Company	CRC	CRC36164Q6M5	4,816,000	4,816,000	4,895,830	4,895,830	8.88	Corporates	Financials	AA-	AA
68383NAY9	OPMAC_05-2 M3	Hartford Life Insurance Company	CRC	CRC68383NAY9	1,700,000	1,700,000	1,566,593	1,566,593	4.87	ABS	Home Equity	Baa2	BBB
61764XBP9	MSBAM_15-C21 C	Hartford Life Insurance Company	LC2	LC261764XBP9	1,899,250	1,899,250	1,930,063	1,829,120	8.13	CMBS	CMBS	A-	A
95000FAV8	WFCM_16-C35 AS	Hartford Life Insurance Company	LC2	LC295000FAV8	1,230,500	1,230,500	1,266,018	1,205,368	9.48	CMBS	CMBS	Aa2	AA
131347CK0	CALPINE CORP 144A	Hartford Life Insurance Company	CRC	CRC131347CK0	1,281,000	1,281,000	1,261,785	1,261,785	9.42	BIG Corporates	HY Utilities	BB	BIG
17325CAC9	CGCMT_16-SMPL B 144A	Hartford Life Insurance Company	CRC	CRC17325CAC9	7,200,000	7,200,000	7,029,965	7,029,965	4.69	CMBS	CMBS	AA-	AA
83162CXP3	SBAP_16-20B 1	Hartford Life Insurance Company	LC2	LC283162CXP3	3,531,000	3,457,308	3,457,308	3,367,792	6.21	Agency	SBA	Govt	Govt
94989CBD2	WFCM_15-C26 C	Hartford Life Insurance Company	LC2	LC294989CBD2	2,678,210	2,678,210	2,678,081	2,526,939	8.13	CMBS	CMBS	A-	A
983130AU9	WYNN LAS VEGAS LLC / WYNN LAS VEGA 144A	Hartford Life Insurance Company	CRC	CRC983130AU9	1,145,000	1,145,000	1,090,258	1,090,258	6.42	BIG Corporates	HY Industrials	BB	BIG
36164QNA2	GE CAPITAL INTERNATIONAL FUNDING C	Hartford Life Insurance Company	LC2	LC236164QNA2	4,376,835	4,376,835	4,413,288	4,586,516	18.88	Corporates	Financial	AA-	AA
38082JAA7	GLDN_16-2A A 144A	Hartford Life Insurance Company	CRC	CRC38082JAA7	3,330,000	3,330,000	3,189,141	3,189,141	7.35	ABS	Other ABS	AA	AA
35671DAZ8	FREEPOR-MCMORAN INC	Hartford Life Insurance Company	CRC	CRC35671DAZ8	1,565,000	1,565,000	1,435,888	1,435,888	6.21	BIG Corporates	HY Industrials	BB-	BIG
82481LAB5	SHIRE ACQUISITIONS INVESTMENTS IRE	Hartford Life Insurance Company	CRC	CRC82481LAB5	17,411,000	17,411,000	16,818,800	16,818,800	4.73	Corporates	Industrials	Baa3	BBB
410345AL6	HANESBRANDS INC 144A	Hartford Life Insurance Company	CRC	CRC410345AL6	1,616,000	1,616,000	1,579,640	1,579,640	9.38	BIG Corporates	HY Industrials	Ba2	BIG
BHM0M67U7	HTFD RREEF IND PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0M67U7	68,366,525	68,366,525	65,894,127	65,894,127	8.42	CML	CML	A2	A
BHM0M67U7	HTFD RREEF IND PN Prvt	Hartford Life Insurance Company	LC2	LC2BHM0M67U7	6,734,121	6,734,121	6,734,121	6,490,589	8.42	CML	CML	A2	A
BHM0M26W3	HTFD FARRAGUT W PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0M26W3	21,000,000	19,014,878	19,037,705	19,037,705	2.11	CML	CML	A1	A
30292PAE8	FREM_15-K45 B 144A	Hartford Life Insurance Company	CRC	CRC30292PAE8	2,600,000	2,600,000	2,517,611	2,517,611	8.11	CMBS	CMBS	BBB+	BBB
446150AK0	HUNTINGTON BANCSHARES INC	Hartford Life Insurance Company	CRC	CRC446150AK0	4,930,000	4,930,000	4,781,533	4,781,533	5.04	Corporates	Financials	Baa1	BBB
BHM1F9406	HARDWOOD FUNDING LLC Prvt	Hartford Life Insurance Company	LC2	LC2BHM1F9406	4,000,000	4,000,000	4,000,000	3,961,240	9.44	Corporates	Industrial	A-	A
36962GW75	GENERAL ELECTRIC CAPITAL CORP MTN	Hartford Life Insurance Company	CRC	CRC36962GW75	10,255,000	10,255,000	9,921,887	9,921,887	9.35	Corporates	Financials	AA-	AA
912828U57	TREASURY NOTE (OLD)	Hartford Life Insurance Company	CRC	CRC912828U57	1,500,000	1,500,000	1,490,039	1,490,039	6.92	TSY	TSY	Govt	govt
693304AP2	PECO ENERGY CO	Hartford Life Insurance Company	CRC	CRC693304AP2	10,300,000	10,300,000	10,115,187	10,115,187	5.71	Corporates	Utilities	A	A
38145GAG5	GOLDMAN SACHS GROUP INC/ THE	Hartford Life Insurance Company	CRC	CRC38145GAG5	6,555,000	6,555,000	6,368,576	6,368,576	4.88	Corporates	Financials	A3	A
281020AJ6	EDISON INTERNATIONAL	Hartford Life Insurance Company	CRC	CRC281020AJ6	7,500,000	7,500,000	7,411,838	7,411,838	6.21	Corporates	Utilities	A3	A

40139LAA1	GUARDIAN LIFE GLOBAL FUNDING 144A	Hartford Life Insurance Company	CRC	CRC40139LAA1	4,800,000	4,800,000	4,681,363	4,681,363	4.32	Corporates	Financials	Aa2	AA
3132WEB43	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3132WEB43	2,637,000	2,514,920	2,499,866	2,499,866	9.47	MBS	MBS	Govt	govt
3132WEB43	Govt	Hartford Life Insurance Company	LC2	LC23132WEB43	4,795,740	4,573,721	4,697,007	4,546,343	9.47	MBS	MBS	Govt	govt
254709AL2	DISCOVER FINANCIAL SERVICES	Hartford Life Insurance Company	CRC	CRC254709AL2	10,000,000	10,000,000	9,776,610	9,776,610	8.18	Corporates	Financials	BBB-	BBB
3132WED25	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3132WED25	870,000	845,586	840,522	840,522	9.47	MBS	MBS	Govt	govt
3132WED25	Govt	Hartford Life Insurance Company	LC2	LC23132WED25	5,291,150	5,142,671	5,291,755	5,111,872	9.47	MBS	MBS	Govt	govt
3138WG5Q3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3138WG5Q3	1,933,000	1,882,500	1,872,173	1,872,173	9.43	MBS	MBS	Govt	govt
3138WG5Q3	Govt	Hartford Life Insurance Company	LC2	LC23138WG5Q3	11,802,100	11,493,768	11,840,640	11,430,714	9.43	MBS	MBS	Govt	govt
3138WHFN7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3138WHFN7	1,845,000	1,808,497	1,798,576	1,798,576	9.43	MBS	MBS	Govt	govt
3138WHFN7	Govt	Hartford Life Insurance Company	LC2	LC23138WHFN7	3,354,450	3,288,084	3,380,690	3,270,045	9.43	MBS	MBS	Govt	govt
3138WHER9	Govt	Hartford Life Insurance Company	LC2	LC23138WHER9	13,833,495	13,247,501	13,660,664	13,174,825	9.43	MBS	MBS	Govt	Govt
3140F5QW6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3140F5QW6	22,919,000	22,153,146	22,031,614	22,031,614	9.43	MBS	MBS	Govt	govt
3140F5QW6	Govt	Hartford Life Insurance Company	LC2	LC23140F5QW6	2,761,670	2,669,387	2,744,894	2,654,743	9.43	MBS	MBS	Govt	govt
3138WHFR8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3138WHFR8	6,325,000	6,050,682	6,017,488	6,017,488	9.43	MBS	MBS	Govt	govt
3138WHFR8	Govt	Hartford Life Insurance Company	LC2	LC23138WHFR8	11,505,175	11,006,191	11,312,151	10,945,811	9.43	MBS	MBS	Govt	govt
3140F5MJ9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3140F5MJ9	3,508,000	3,289,763	3,271,715	3,271,715	9.43	MBS	MBS	Govt	govt
3140F5MJ9	Govt	Hartford Life Insurance Company	LC2	LC23140F5MJ9	422,650	396,356	407,698	394,182	9.43	MBS	MBS	Govt	govt
30292NAG8	FREMF_15-K44 B 144A	Hartford Life Insurance Company	LC2	LC230292NAG8	963,000	963,000	956,169	927,981	8.07	CMBS	CMBS	BBB+	BBB
61766RBC9	MSBAM_16-C31 AS	Hartford Life Insurance Company	CRC	CRC61766RBC9	3,750,000	3,750,000	3,649,095	3,649,095	9.79	CMBS	CMBS	Aa3	AA
66989HAJ7	NOVARTIS CAPITAL CORP	Hartford Life Insurance Company	CRC	CRC66989HAJ7	7,425,000	7,425,000	7,372,906	7,372,906	8.89	Corporates	Industrials	AA-	AA
95000HBH4	WFCM_16-LC24 AS	Hartford Life Insurance Company	CRC	CRC95000HBH4	3,000,000	3,000,000	2,900,007	2,900,007	9.63	CMBS	CMBS	Aa2	AA
95000HBH4	WFCM_16-LC24 AS	Hartford Life Insurance Company	LC2	LC295000HBH4	1,070,000	1,070,000	1,101,307	1,034,336	9.63	CMBS	CMBS	Aa2	AA
61765DAX6	MSC_15-MS1 B	Hartford Life Insurance Company	LC2	LC261765DAX6	1,070,000	1,070,000	1,131,576	1,062,473	8.46	CMBS	CMBS	Aa1	AA
17325DAF0	CGCMT_16-P5 AS	Hartford Life Insurance Company	CRC	CRC17325DAF0	10,000,000	10,000,000	9,833,300	9,833,300	9.69	CMBS	CMBS	Aa2	AA
969457BU3	WILLIAMS COS INC	Hartford Life Insurance Company	CRC	CRC969457BU3	2,144,000	2,144,000	2,068,960	2,068,960	6.04	BIG Corporates	HY Industrials	BB	BIG
BHM1JT3V1	WASTE CONNECTIONS INC Prvt	Hartford Life Insurance Company	CRC	CRCBHM1JT3V1	5,000,000	5,000,000	4,847,450	4,847,450	4.42	Corporates	Industrials	BBB	BBB
912828U65	TREASURY NOTE (OLD)	Hartford Life Insurance Company	CRC	CRC912828U65	800,000	800,000	794,031	794,031	4.92	TSY	TSY	Govt	govt
00287YAQ2	ABBVIE INC	Hartford Life Insurance Company	CRC	CRC00287YAQ2	9,820,000	9,820,000	9,726,592	9,726,592	8.37	Corporates	Industrials	Baa2	BBB
151020AM6	CELGENE CORPORATION	Hartford Life Insurance Company	LC2	LC2151020AM6	6,428,025	6,428,025	6,480,117	6,293,801	27.38	Corporates	Industrial	Baa2	BBB
35690AAS7	FREMF_16-K58 B 144A	Hartford Life Insurance Company	CRC	CRC35690AAS7	1,875,995	1,875,995	1,718,723	1,718,723	9.69	CMBS	CMBS	BBB+	BBB
83162CXR9	SBAP_16-20C 1	Hartford Life Insurance Company	LC2	LC283162CXR9	3,210,000	3,142,969	3,142,969	3,111,851	6.32	Agency	SBA	Govt	Govt

BHM01L3N7	CREA DC PROPERT PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM01L3N7	35,000,000	35,000,000	34,309,421	34,309,421	7.92	CML	CML	Aa3	AA
617451ER6	MSAC_06-HE2 A1	Hartford Life Insurance Company	CRC	CRC617451ER6	24,720,000	1,740,337	1,627,025	1,627,025	2.77	ABS	Home Equity	Ba2	BIG
149123CB5	CATERPILLAR INC	Hartford Life Insurance Company	LC2	LC2149123CB5	2,407,500	2,407,500	2,065,811	2,313,184	25.63	Corporates	Industrial	A	A
30286XAN9	FREM_15-K43 B 144A	Hartford Life Insurance Company	LC2	LC230286XAN9	3,103,000	3,103,000	3,120,594	3,040,344	8.05	CMBS	CMBS	A-	A
17323CAK3	CGCMT_15-GC27 B	Hartford Life Insurance Company	LC2	LC217323CAK3	1,679,900	1,679,900	1,721,768	1,673,824	7.96	CMBS	CMBS	Aa3	AA
46623EKG3	JPMORGAN CHASE & CO MTN	Hartford Life Insurance Company	CRC	CRC46623EKG3	27,500,000	27,500,000	26,990,535	26,990,535	4.63	Corporates	Financials	A-	A
07274EAG8	BAYER US FINANCE LLC 144A	Hartford Life Insurance Company	CRC	CRC07274EAG8	14,435,000	14,435,000	14,362,695	14,362,695	7.77	Corporates	Industrials	A3	A
478160BU7	JOHNSON & JOHNSON	Hartford Life Insurance Company	LC2	LC2478160BU7	1,912,625	1,912,625	1,953,598	1,913,788	18.67	Corporates	Industrial	AAA	AAA
431318AN4	HILCORP ENERGY I LP/HILCORP FINANC 144A	Hartford Life Insurance Company	CRC	CRC431318AN4	1,515,000	1,515,000	1,503,638	1,503,638	7.92	BIG Corporates	HY Industrials	Ba2	BIG
845467AH2	SOUTHWESTERN ENERGY COMPANY	Hartford Life Insurance Company	CRC	CRC845467AH2	1,112,000	1,112,000	1,050,618	1,050,618	5.21	BIG Corporates	HY Industrials	BB-	BIG
17323CAE7	CGCMT_15-GC27 A5	Hartford Life Insurance Company	LC2	LC217323CAE7	8,560,000	8,560,000	8,772,036	8,546,715	7.92	CMBS	CMBS	Aaa	AAA
3136AQV80	FNA_16-M1 A2	Hartford Life Insurance Company	LC2	LC23136AQV80	1,053,950	1,053,950	1,058,736	1,054,950	8.95	CMBS	CMBS Agency	Agency	Govt
00507UAF8	ACTAVIS FUNDING SCS	Hartford Life Insurance Company	CRC	CRC00507UAF8	14,795,000	14,795,000	14,926,927	14,926,927	7.21	Corporates	Industrials	BBB-	BBB
166764AT7	CHEVRON CORP	Hartford Life Insurance Company	CRC	CRC166764AT7	15,000,000	15,000,000	14,870,550	14,870,550	5.18	Corporates	Industrials	AA-	AA
03783BY5	APPLE INC	Hartford Life Insurance Company	CRC	CRC03783BY5	10,100,000	10,100,000	10,105,363	10,105,363	9.15	Corporates	Industrials	Aa1	AA
200474BC7	COMM_15-LC19 A4	Hartford Life Insurance Company	LC2	LC2200474BC7	4,280,000	4,280,000	4,385,962	4,310,003	7.98	CMBS	CMBS	Aaa	AAA
00817YAQ1	AETNA INC	Hartford Life Insurance Company	CRC	CRC00817YAQ1	5,400,000	5,400,000	5,478,575	5,478,575	7.63	Corporates	Financials	A-	A
BHM0NS7F1	KONINKLIJKE VOPAK NV Prvt	Hartford Life Insurance Company	CRC	CRCBHM0NS7F1	4,000,000	4,000,000	3,991,920	3,991,920	6.47	Corporates	Industrials	Baa2	BBB
68389XBB0	ORACLE CORPORATION	Hartford Life Insurance Company	CRC	CRC68389XBB0	20,800,000	20,800,000	20,655,544	20,655,544	5.38	Corporates	Industrials	A+	A
BHM1EZ6U1	PORTLAND GENERAL ELECTRIC COMP Prvt	Hartford Life Insurance Company	CRC	CRCBHM1EZ6U1	22,000,000	22,000,000	21,813,220	21,813,220	4.02	Corporates	Utilities	A-	A
BHM1EZ6U1	PORTLAND GENERAL ELECTRIC COMP Prvt	Hartford Life Insurance Company	LC2	LC2BHM1EZ6U1	7,000,000	7,000,000	7,000,000	6,940,570	4.02	Corporates	Utilities	A-	A
61764RBF4	MSBAM_15-C20 A4	Hartford Life Insurance Company	LC2	LC261764RBF4	6,420,000	6,420,000	6,578,599	6,457,088	7.93	CMBS	CMBS	Aaa	AAA
90320MAA3	UPCB FINANCE IV LTD 144A	Hartford Life Insurance Company	CRC	CRC90320MAA3	1,356,000	1,356,000	1,366,170	1,366,170	6.04	BIG Corporates	HY Industrials	BB	BIG
90320MAA3	UPCB FINANCE IV LTD 144A	Hartford Life Insurance Company	LC2	LC290320MAA3	2,154,000	2,154,000	2,082,696	2,170,155	6.04	BIG Corporates	HY Industrials	BB	BIG
887317AZ8	TIME WARNER INC	Hartford Life Insurance Company	CRC	CRC887317AZ8	11,437,000	11,437,000	11,449,318	11,449,318	9.04	Corporates	Industrials	BBB	BBB
50076QAE6	KRAFT FOODS GROUP INC	Hartford Life Insurance Company	LC2	LC250076QAE6	7,383,000	7,383,000	7,992,905	7,559,719	25.43	Corporates	Industrial	BBB-	BBB
14314EAF8	CARMX_16-3 C	Hartford Life Insurance Company	CRC	CRC14314EAF8	3,780,000	3,780,000	3,694,428	3,694,428	3.71	ABS	Auto Loans	A	A
76112BA42	RAMP_05-RZ3 M3	Hartford Life Insurance Company	CRC	CRC76112BA42	3,865,000	3,865,000	3,407,399	3,407,399	4.44	ABS	Home Equity	BB	BIG
92937UAH1	WFRBS_13-C13 C	Hartford Life Insurance Company	CRC	CRC92937UAH1	2,380,000	2,380,000	2,360,398	2,360,398	6.38	CMBS	CMBS	A3	A
BHM1JRHW8	MCGRAW-HILL GLOBAL EDUCATION TLB Prvt	Hartford Life Insurance Company	CRC	CRCBHM1JRHW8	1,416,875	1,416,875	1,417,102	1,417,102	0.33	BIG Corporates	Bank Loans	B+	BIG
68389XBH7	ORACLE CORPORATION	Hartford Life Insurance Company	LC2	LC268389XBH7	4,294,445	4,294,445	4,225,819	4,191,035	19.54	Corporates	Industrial	A+	A

126281BF0	CSAIL_15-C1	C	Hartford Life Insurance Company	LC2	LC2126281BF0	1,872,500	1,872,500	1,887,779	1,881,484	8.13	CMBS	CMBS	A-	A
46639YAW7	JPMCC_13-LC11	C	Hartford Life Insurance Company	CRC	CRC46639YAW7	2,760,000	2,760,000	2,719,649	2,719,649	6.34	CMBS	CMBS	A3	A
532716AN7	LIMITED BRANDS INC		Hartford Life Insurance Company	CRC	CRC532716AN7	1,303,000	1,303,000	1,332,318	1,332,318	20.54	BIG Corporates	HY Industrials	Ba2	BIG
74840LAA0	QUICKEN LOANS INC 144A		Hartford Life Insurance Company	CRC	CRC74840LAA0	1,661,000	1,661,000	1,615,323	1,615,323	8.34	BIG Corporates	HY Financials	Ba2	BIG
94989EAK3	WFCM_15-LC20	B	Hartford Life Insurance Company	LC2	LC294989EAK3	2,621,500	2,621,500	2,688,176	2,619,859	8.21	CMBS	CMBS	Aa3	AA
151020AS3	CELGENE CORPORATION		Hartford Life Insurance Company	CRC	CRC151020AS3	8,510,000	8,510,000	8,631,778	8,631,778	8.37	Corporates	Industrials	Baa2	BBB
12594JAJ4	COMM_16-GCT	D 144A	Hartford Life Insurance Company	LC2	LC212594JAJ4	1,337,500	1,337,500	1,338,885	1,299,356	4.61	CMBS	CMBS	BBB-	BBB
92890PAH7	WFRBS_13-C14	B	Hartford Life Insurance Company	CRC	CRC92890PAH7	4,430,000	4,430,000	4,510,094	4,510,094	6.38	CMBS	CMBS	Aa3	AA
74368CAD6	PROTECTIVE LIFE GLOBAL FUNDING 144A		Hartford Life Insurance Company	CRC	CRC74368CAD6	33,600,000	33,600,000	33,086,760	33,086,760	2.70	Corporates	Financials	A2	A
17275RBD3	CISCO SYSTEMS INC		Hartford Life Insurance Company	CRC	CRC17275RBD3	12,553,000	12,553,000	12,525,948	12,525,948	4.16	Corporates	Industrials	A1	A
82481LAA7	SHIRE ACQUISITIONS INVESTMENTS IRE		Hartford Life Insurance Company	CRC	CRC82481LAA7	12,130,000	12,130,000	11,976,216	11,976,216	2.73	Corporates	Industrials	Baa3	BBB
86960BAJ1	SVENSKA HANDELSBANKEN AB MTN		Hartford Life Insurance Company	CRC	CRC86960BAJ1	8,000,000	8,000,000	7,983,048	7,983,048	3.75	Corporates	Financials	Aa2	AA
86960BAJ1	SVENSKA HANDELSBANKEN AB MTN		Hartford Life Insurance Company	LC2	LC286960BAJ1	2,006,250	2,006,250	2,004,754	2,001,999	3.75	Corporates	Financials	Aa2	AA
760942BA9	URUGUAY (ORIENTAL REPUBLIC OF)		Hartford Life Insurance Company	CRC	CRC760942BA9	1,890,000	1,890,000	1,701,000	1,701,000	32.47	EM	EM	Baa2	BBB
83162CWX7	SBAP_15-20C	I	Hartford Life Insurance Company	LC2	LC283162CWX7	3,317,000	2,962,485	2,962,485	2,947,883	5.66	Agency	SBA	Govt	Govt
95000KBG9	WFCM_16-NXS6	B	Hartford Life Insurance Company	CRC	CRC95000KBG9	9,464,000	9,464,000	9,156,732	9,156,732	9.71	CMBS	CMBS	AA-	AA
87236YAE8	TD AMERITRADE HOLDING CORPORATION		Hartford Life Insurance Company	CRC	CRC87236YAE8	15,890,000	15,890,000	16,087,815	16,087,815	5.09	Corporates	Financials	A3	A
03065DAF4	AMCAR_16-3	C	Hartford Life Insurance Company	CRC	CRC03065DAF4	13,000,000	13,000,000	12,867,998	12,867,998	3.43	ABS	Auto Loans	A	A
075887BG3	BECTON DICKINSON AND COMPANY		Hartford Life Insurance Company	LC2	LC2075887BG3	1,824,350	1,824,350	1,824,350	1,889,926	27.46	Corporates	Industrial	Baa2	BBB
03065DAG2	AMCAR_16-3	D	Hartford Life Insurance Company	CRC	CRC03065DAG2	5,790,000	5,790,000	5,695,270	5,695,270	4.00	ABS	Auto Loans	BBB	BBB
00507UAR2	ACTAVIS FUNDING SCS		Hartford Life Insurance Company	CRC	CRC00507UAR2	16,450,000	16,450,000	16,696,898	16,696,898	5.04	Corporates	Industrials	BBB-	BBB
B0A016S52	PERU (THE REPUBLIC OF)		Hartford Life Insurance Company	CRC	CRCB0A016S52	2,520,000	2,520,000	2,469,600	2,469,600	10.69	EM	EM	BBB+	BBB
928668AM4	VOLKSWAGEN GROUP OF AMERICA FINANC 144A		Hartford Life Insurance Company	CRC	CRC928668AM4	8,635,000	8,635,000	8,545,248	8,545,248	3.39	Corporates	Industrials	BBB+	BBB
731011AT9	POLAND (REPUBLIC OF)		Hartford Life Insurance Company	CRC	CRC731011AT9	1,675,000	1,675,000	1,641,500	1,641,500	6.21	EM	EM	A-	A
857477AN3	STATE STREET CORP		Hartford Life Insurance Company	CRC	CRC857477AN3	13,000,000	13,000,000	13,128,024	13,128,024	7.96	Corporates	Financials	A1	A
BHM1DG0Q9	GUADALUPE VALLEY ELECTRIC COOPERAT Prvt		Hartford Life Insurance Company	LC2	LC2BHM1DG0Q9	10,000,000	9,800,000	9,800,000	9,864,484	14.26	Corporates	Utilities	AA-	AA
87165BAG8	SYNCHRONY FINANCIAL		Hartford Life Insurance Company	LC2	LC287165BAG8	3,964,350	3,964,350	3,951,549	4,072,046	8.32	Corporates	Financial	BBB-	BBB
87165BAD5	SYNCHRONY FINANCIAL		Hartford Life Insurance Company	CRC	CRC87165BAD5	8,550,000	8,550,000	8,703,455	8,703,455	7.38	Corporates	Financials	BBB-	BBB
59217GBR9	METROPOLITAN LIFE GLOBAL FUNDING I 144A		Hartford Life Insurance Company	CRC	CRC59217GBR9	4,000,000	4,000,000	4,001,404	4,001,404	3.93	Corporates	Financials	AA-	AA
57629WBW9	MASSMUTUAL GLOBAL FUNDING II 144A		Hartford Life Insurance Company	CRC	CRC57629WBW9	17,500,000	17,500,000	17,495,608	17,495,608	3.90	Corporates	Financials	AA+	AA
453140AB1	IMPERIAL BRANDS FINANCE PLC 144A		Hartford Life Insurance Company	CRC	CRC453140AB1	8,642,000	8,642,000	8,689,410	8,689,410	5.86	Corporates	Industrials	BBB	BBB

233851BR4	DAIMLER FINANCE NORTH AMERICA LLC 144A	Hartford Life Insurance Company	CRC	CRC233851BR4	3,535,000	3,535,000	3,518,750	3,518,750	3.17	Corporates	Industrials	A-	A
69353REP9	PNC BANK NA MTN	Hartford Life Insurance Company	CRC	CRC69353REP9	6,000,000	6,000,000	5,997,420	5,997,420	3.42	Corporates	Financials	A	A
75156XAC5	RAMP_06-RZ4 A3	Hartford Life Insurance Company	CRC	CRC75156XAC5	6,000,000	6,000,000	5,321,928	5,321,928	3.92	ABS	Home Equity	B	BIG
12625KAM7	COMM_13-CR8 B 144A	Hartford Life Insurance Company	CRC	CRC12625KAM7	8,500,000	8,500,000	8,700,651	8,700,651	6.40	CMBS	CMBS	Aa3	AA
12625KAM7	COMM_13-CR8 B 144A	Hartford Life Insurance Company	LC2	LC212625KAM7	802,500	802,500	816,137	821,444	6.40	CMBS	CMBS	Aa3	AA
BHM1AS5W8	WHEELING POWER CO Prvt	Hartford Life Insurance Company	CRC	CRCBHM1AS5W8	7,000,000	7,000,000	6,844,110	6,844,110	5.42	Corporates	Utilities	Baa2	BBB
78443CCY8	SLMA_06-BW A5	Hartford Life Insurance Company	CRC	CRC78443CCY8	10,000,000	10,000,000	9,230,320	9,230,320	5.36	ABS	Student Loans	AA	AA
06406HDF3	BANK OF NEW YORK MELLON CORP/THE MTN	Hartford Life Insurance Company	CRC	CRC06406HDF3	3,445,000	3,445,000	3,446,254	3,446,254	3.91	Corporates	Financials	A1	A
07274EAF0	BAYER US FINANCE LLC 144A	Hartford Life Insurance Company	CRC	CRC07274EAF0	32,695,000	32,695,000	32,874,528	32,874,528	4.77	Corporates	Industrials	A3	A
320276AB4	FFML_06-FF9 1A	Hartford Life Insurance Company	LC2	LC2320276AB4	6,741,000	897,698	834,650	831,595	3.47	ABS	Home Equity	CCC	BIG
233851BV5	DAIMLER FINANCE NORTH AMERICA LLC 144A	Hartford Life Insurance Company	CRC	CRC233851BV5	34,305,000	34,305,000	34,235,944	34,235,944	3.38	Corporates	Industrials	A-	A
539830BH1	LOCKHEED MARTIN CORPORATION	Hartford Life Insurance Company	CRC	CRC539830BH1	5,625,000	5,625,000	5,747,130	5,747,130	8.79	Corporates	Industrials	BBB+	BBB
61746BDZ6	MORGAN STANLEY	Hartford Life Insurance Company	CRC	CRC61746BDZ6	5,000,000	5,000,000	5,050,530	5,050,530	9.08	Corporates	Financials	A3	A
BHM191228	TRITON CONTAINER INTERNATIONAL LTD Prvt	Hartford Life Insurance Company	CRC	CRCBHM191228	15,000,000	15,000,000	15,013,950	15,013,950	3.25	Corporates	Industrials	BBB	BBB
86359UAE9	SASC_06-OPT1 A5	Hartford Life Insurance Company	CRC	CRC86359UAE9	2,500,000	2,103,769	2,047,865	2,047,865	2.44	ABS	Home Equity	BBB	BBB
92939LAJ5	WFRBS_14-C25 C	Hartford Life Insurance Company	LC2	LC292939LAJ5	3,012,532	3,012,532	3,082,284	3,004,795	7.88	CMBS	CMBS	A3	A
002824BD1	ABBOTT LABORATORIES	Hartford Life Insurance Company	CRC	CRC002824BD1	5,200,000	5,200,000	5,185,180	5,185,180	4.92	Corporates	Industrials	A	A
233851BE3	DAIMLER FINANCE NORTH AMERICA LLC 144A	Hartford Life Insurance Company	CRC	CRC233851BE3	3,720,000	3,720,000	3,742,889	3,742,889	4.19	Corporates	Industrials	A-	A
637432MU6	NATIONAL RURAL UTILITIES COOP FINA	Hartford Life Insurance Company	CRC	CRC637432MU6	5,315,000	5,315,000	5,322,638	5,322,638	3.46	Corporates	Utilities	A1	A
24702RAF8	DELL INC	Hartford Life Insurance Company	CRC	CRC24702RAF8	1,340,000	1,340,000	1,262,950	1,262,950	21.29	BIG Corporates	HY Industrials	Ba2	BIG
37045XAW6	GENERAL MOTORS FINANCIAL CO INC	Hartford Life Insurance Company	CRC	CRC37045XAW6	5,000,000	5,000,000	4,944,675	4,944,675	5.28	Corporates	Industrials	BBB-	BBB
BHM0PKFV2	KIRBY CORPORATION Prvt	Hartford Life Insurance Company	CRC	CRCBHM0PKFV2	10,000,000	10,000,000	9,963,600	9,963,600	3.16	Corporates	Industrials	Baa2	BBB
002824BE9	ABBOTT LABORATORIES	Hartford Life Insurance Company	CRC	CRC002824BE9	5,726,000	5,726,000	5,704,476	5,704,476	6.92	Corporates	Industrials	A	A
00252GAD1	AMIT_06-1 A4	Hartford Life Insurance Company	CRC	CRC00252GAD1	1,991,000	1,991,000	1,796,963	1,796,963	3.67	ABS	Home Equity	B+	BIG
07330NAL9	BRANCH BANKING AND TRUST COMPANY MTN	Hartford Life Insurance Company	CRC	CRC07330NAL9	16,200,000	16,200,000	16,019,629	16,019,629	2.36	Corporates	Financials	A1	A
36197XAQ7	GSMS_13-GC12 B	Hartford Life Insurance Company	CRC	CRC36197XAQ7	4,700,000	4,700,000	4,775,877	4,775,877	6.36	CMBS	CMBS	AA-	AA
36197XAQ7	GSMS_13-GC12 B	Hartford Life Insurance Company	LC2	LC236197XAQ7	2,675,000	2,675,000	2,557,253	2,718,185	6.36	CMBS	CMBS	AA-	AA
00287YAT6	ABBVIE INC	Hartford Life Insurance Company	CRC	CRC00287YAT6	18,065,000	18,065,000	18,069,715	18,069,715	3.37	Corporates	Industrials	Baa2	BBB
74368CAA2	PROTECTIVE LIFE GLOBAL FUNDING 144A	Hartford Life Insurance Company	CRC	CRC74368CAA2	4,960,000	4,960,000	4,967,227	4,967,227	3.90	Corporates	Financials	A2	A
166754AM3	CHEVRON PHILLIPS CHEMICAL CO LLC 144A	Hartford Life Insurance Company	CRC	CRC166754AM3	25,000,000	25,000,000	24,827,075	24,827,075	3.34	Corporates	Industrials	A-	A
63939EAB9	NAVSL_15-AA A2A 144A	Hartford Life Insurance Company	LC2	LC263939EAB9	3,745,000	3,745,000	3,744,037	3,743,483	4.21	ABS	Student Loan	Aaa	AAA

46640JAX5	JPMCC_13-C13	C	Hartford Life Insurance Company	CRC	CRC46640JAX5	7,660,000	7,660,000	7,592,316	7,592,316	6.49	CMBS	CMBS	A3	A
30265AAN4	FREMF_13-K33	B 144A	Hartford Life Insurance Company	CRC	CRC30265AAN4	3,500,000	3,500,000	3,524,150	3,524,150	6.57	CMBS	CMBS	A2	A
00434QAA6	ACSS_13-1	A 144A	Hartford Life Insurance Company	CRC	CRC00434QAA6	3,750,000	1,848,561	1,825,783	1,825,783	3.40	ABS	Student Loans	AA+	AA
928668AH5	VOLKSWAGEN GROUP OF AMERICA FINANC 144A		Hartford Life Insurance Company	CRC	CRC928668AH5	20,000,000	20,000,000	19,950,240	19,950,240	2.89	Corporates	Industrials	BBB+	BBB
61764XBL8	MSBAM_15-C21	AS	Hartford Life Insurance Company	LC2	LC261764XBL8	1,712,000	1,712,000	1,755,115	1,722,488	8.13	CMBS	CMBS	Aa1	AA
36251FAW6	GSMS_15-GC28	A5	Hartford Life Insurance Company	LC2	LC236251FAW6	4,226,500	4,226,500	4,332,470	4,298,126	8.03	CMBS	CMBS	Aaa	AAA
BHM1KDYL2	HTFD 8 TOWER BR	PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM1KDYL2	20,000,000	20,000,000	19,807,665	19,807,665	2.92	CML	CML	A1	A
375558BF9	GILEAD SCIENCES INC		Hartford Life Insurance Company	CRC	CRC375558BF9	11,000,000	11,000,000	11,153,307	11,153,307	8.92	Corporates	Industrials	A3	A
33843PAG1	FCAT_16-3	C 144A	Hartford Life Insurance Company	CRC	CRC33843PAG1	6,600,000	6,600,000	6,501,488	6,501,488	3.13	ABS	Auto Loans	A	A
05530QAG5	BAT INTERNATIONAL FINANCE PLC 144A		Hartford Life Insurance Company	CRC	CRC05530QAG5	15,100,000	15,100,000	15,180,770	15,180,770	3.46	Corporates	Industrials	A-	A
26884TAM4	ERAC USA FINANCE LLC 144A		Hartford Life Insurance Company	CRC	CRC26884TAM4	6,403,000	6,403,000	6,397,314	6,397,314	2.79	Corporates	Industrials	Baa1	BBB
14314MAF0	CARMX_16-2	C	Hartford Life Insurance Company	CRC	CRC14314MAF0	2,000,000	2,000,000	1,985,878	1,985,878	3.38	ABS	Auto Loans	A	A
46625HJE1	JPMORGAN CHASE & CO		Hartford Life Insurance Company	CRC	CRC46625HJE1	7,690,000	7,690,000	7,776,820	7,776,820	5.73	Corporates	Financials	A-	A
30161NAH4	EXELON CORPORATION		Hartford Life Insurance Company	CRC	CRC30161NAH4	11,419,000	11,419,000	11,540,898	11,540,898	3.37	Corporates	Utilities	Baa2	BBB
64352VLM1	NCHET_05-3	M4	Hartford Life Insurance Company	LC2	LC264352VLM1	1,658,500	1,658,500	1,494,870	1,429,451	7.15	ABS	Home Equity	B	BIG
585055BS4	MEDTRONIC INC		Hartford Life Insurance Company	CRC	CRC585055BS4	3,760,000	3,760,000	3,871,725	3,871,725	8.21	Corporates	Industrials	A3	A
30288BAE5	FREMF_15-K721	B 144A	Hartford Life Insurance Company	LC2	LC230288BAE5	1,356,225	1,356,225	1,351,443	1,322,875	5.71	CMBS	CMBS	Baa2	BBB
07274EAD5	BAYER US FINANCE LLC	144A	Hartford Life Insurance Company	CRC	CRC07274EAD5	59,605,000	59,605,000	59,710,560	59,710,560	2.77	Corporates	Industrials	A3	A
617451DR7	MSAC_06-HE1	A4	Hartford Life Insurance Company	LC2	LC2617451DR7	3,509,600	2,922,991	2,738,234	2,729,471	4.48	ABS	Home Equity	CCC	BIG
86562MAC4	SUMITOMO MITSUI FINANCIAL GROUP IN		Hartford Life Insurance Company	CRC	CRC86562MAC4	7,355,000	7,355,000	7,519,119	7,519,119	9.19	Corporates	Financials	A-	A
05565QCX4	BP CAPITAL MARKETS PLC		Hartford Life Insurance Company	CRC	CRC05565QCX4	19,920,000	19,920,000	19,922,809	19,922,809	3.12	Corporates	Industrials	A2	A
BHM0NRNS7	STERICYCLE INC	Prvt	Hartford Life Insurance Company	CRC	CRCBHM0NRNS7	10,000,000	10,000,000	10,062,200	10,062,200	2.95	Corporates	Industrials	A3	A
03040WAL9	AMERICAN WATER CAPITAL CORP		Hartford Life Insurance Company	CRC	CRC03040WAL9	7,170,000	7,170,000	7,337,434	7,337,434	7.91	Corporates	Utilities	A3	A
709599AS3	PENSKE TRUCK LEASING COMPANY LP / 144A		Hartford Life Insurance Company	CRC	CRC709599AS3	11,000,000	11,000,000	11,093,049	11,093,049	4.92	Corporates	Industrials	BBB	BBB
606822AA2	MINITUBISHI UFJ FINANCIAL GROUP INC		Hartford Life Insurance Company	CRC	CRC606822AA2	8,335,000	8,335,000	8,390,636	8,390,636	4.17	Corporates	Financials	A	A
81375WGU4	SABR_05-OP2	M1	Hartford Life Insurance Company	CRC	CRC81375WGU4	2,590,000	2,590,000	2,371,546	2,371,546	3.16	ABS	Home Equity	BBB+	BBB
637432MQ5	NATIONAL RURAL UTILITIES COOP FINA		Hartford Life Insurance Company	CRC	CRC637432MQ5	4,245,000	4,245,000	4,339,061	4,339,061	4.87	Corporates	Utilities	A1	A
05531FAU7	BB&T CORP MTN		Hartford Life Insurance Company	CRC	CRC05531FAU7	6,175,000	6,175,000	6,223,375	6,223,375	3.41	Corporates	Financials	A2	A
68389FJY1	OOMLT_05-5	M1	Hartford Life Insurance Company	CRC	CRC68389FJY1	4,815,000	4,815,000	4,325,873	4,325,873	3.78	ABS	Home Equity	BBB	BBB
13976AAH3	AFIN_16-3	D	Hartford Life Insurance Company	LC2	LC213976AAH3	1,444,500	1,444,500	1,449,419	1,422,233	3.47	ABS	Auto	A3	A
453140AD7	IMPERIAL BRANDS FINANCE PLC 144A		Hartford Life Insurance Company	CRC	CRC453140AD7	9,495,000	9,495,000	9,553,090	9,553,090	3.56	Corporates	Industrials	BBB	BBB

80556XAA5	SAST_06-2	A1	Hartford Life Insurance Company	CRC	CRC80556XAA5	45,210,000	4,972,429	4,824,832	4,824,832	2.86	ABS	Home Equity	A	A
13974MAF3	AFIN_16-2	C	Hartford Life Insurance Company	CRC	CRC13974MAF3	3,820,000	3,820,000	3,769,381	3,769,381	3.33	ABS	Auto Loans	A+	A
002824BC3	ABBOTT LABORATORIES		Hartford Life Insurance Company	CRC	CRC002824BC3	6,668,000	6,668,000	6,675,862	6,675,862	2.89	Corporates	Industrials	A	A
437084MJ2	HEAT_05-5	M3	Hartford Life Insurance Company	CRC	CRC437084MJ2	5,000,000	5,000,000	4,308,485	4,308,485	3.56	ABS	Home Equity	CCC	BIG
BHM0RMP52	HTFD LIT IX WHL	PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0RMP52	25,000,000	24,294,351	24,078,959	24,078,959	3.37	CML	CML	A1	A
637432NB7	NATIONAL RURAL UTILITIES COOP FINA		Hartford Life Insurance Company	CRC	CRC637432NB7	9,200,000	9,200,000	9,264,980	9,264,980	2.79	Corporates	Utilities	A1	A
90349GAN5	UBSBB_13-C6	B 144A	Hartford Life Insurance Company	CRC	CRC90349GAN5	4,620,000	4,620,000	4,716,059	4,716,059	6.22	CMBS	CMBS	Aa3	AA
05530QAL4	BAT INTERNATIONAL FINANCE PLC 144A		Hartford Life Insurance Company	CRC	CRC05530QAL4	18,940,000	18,940,000	19,412,307	19,412,307	5.46	Corporates	Industrials	A-	A
12623SAQ3	COMM_12-CR5	C 144A	Hartford Life Insurance Company	LC2	LC212623SAQ3	1,180,046	1,180,046	1,240,106	1,187,701	5.94	CMBS	CMBS	A2	A
035242AL0	ANHEUSER-BUSCH INBEV FINANCE INC		Hartford Life Insurance Company	CRC	CRC035242AL0	13,636,000	13,636,000	13,877,794	13,877,794	5.92	Corporates	Industrials	A3	A
12591KAK1	COMM_13-CR12	C	Hartford Life Insurance Company	CRC	CRC12591KAK1	4,700,000	4,700,000	4,861,459	4,861,459	6.86	CMBS	CMBS	A3	A
94989DAY5	WFCM_15-C27	AS	Hartford Life Insurance Company	LC2	LC294989DAY5	2,883,650	2,883,650	2,956,515	2,964,848	8.18	CMBS	CMBS	Aa2	AA
06406HDD8	BANK OF NEW YORK MELLON CORP/THE MTN		Hartford Life Insurance Company	CRC	CRC06406HDD8	16,445,000	16,445,000	16,564,736	16,564,736	3.54	Corporates	Financials	A1	A
771196BB7	ROCHE HOLDINGS INC	144A	Hartford Life Insurance Company	CRC	CRC771196BB7	16,665,000	16,665,000	16,951,338	16,951,338	4.58	Corporates	Industrials	A1	A
651229AV8	NEWELL RUBBERMAID INC		Hartford Life Insurance Company	CRC	CRC651229AV8	3,332,000	3,332,000	3,456,307	3,456,307	6.08	Corporates	Industrials	BBB-	BBB
1248EPBM4	CCO HOLDINGS LLC/CCO HOLDINGS CAPI 144A		Hartford Life Insurance Company	CRC	CRC1248EPBM4	3,221,000	3,221,000	3,333,735	3,333,735	7.13	BIG Corporates	HY Industrials	BB+	BIG
197677AH0	HCA INC		Hartford Life Insurance Company	CRC	CRC197677AH0	1,534,000	1,534,000	1,468,805	1,468,805	78.88	BIG Corporates	HY Industrials	B+	BIG
698299BE3	PANAMA (REPUBLIC OF)		Hartford Life Insurance Company	CRC	CRC698299BE3	2,400,000	2,400,000	2,382,000	2,382,000	8.21	EM	EM	BBB	BBB
61761JB32	MORGAN STANLEY		Hartford Life Insurance Company	CRC	CRC61761JB32	20,000,000	20,000,000	20,163,680	20,163,680	3.46	Corporates	Financials	A3	A
591894BY5	METROPOLITAN EDISON CO 144A		Hartford Life Insurance Company	CRC	CRC591894BY5	11,153,000	11,153,000	11,135,780	11,135,780	6.21	Corporates	Utilities	BBB-	BBB
02665WAH4	AMERICAN HONDA FINANCE CORPORATION		Hartford Life Insurance Company	CRC	CRC02665WAH4	10,000,000	10,000,000	10,097,370	10,097,370	2.63	Corporates	Industrials	A1	A
49327M2F0	KEYBANK NA/CLEVELAND OH		Hartford Life Insurance Company	CRC	CRC49327M2F0	3,500,000	3,500,000	3,536,453	3,536,453	2.96	Corporates	Financials	A-	A
706451BG5	PETROLEOS MEXICANOS		Hartford Life Insurance Company	CRC	CRC706451BG5	1,205,000	1,205,000	1,186,925	1,186,925	18.46	EM	EM	BBB+	BBB
05565QCZ9	BP CAPITAL MARKETS PLC		Hartford Life Insurance Company	CRC	CRC05565QCZ9	5,000,000	5,000,000	5,057,510	5,057,510	5.21	Corporates	Industrials	A2	A
912828U40	TREASURY NOTE (OLD)		Hartford Life Insurance Company	CRC	CRC912828U40	6,310,000	6,310,000	6,289,789	6,289,789	1.92	TSY	TSY	Govt	govt
BHM1EVSR3	ICON INVESTMENTS FIVE UNLIMITED CO Prvt		Hartford Life Insurance Company	CRC	CRCBHM1EVSR3	5,000,000	5,000,000	5,050,900	5,050,900	3.96	Corporates	Industrials	Baa3	BBB
90520EAF8	UNION BANK NA		Hartford Life Insurance Company	CRC	CRC90520EAF8	11,370,000	11,370,000	11,387,896	11,387,896	2.27	Corporates	Financials	A	A
32027NLR0	FFML_04-FFH3	M1	Hartford Life Insurance Company	LC2	LC232027NLR0	8,565,350	3,136,545	3,080,628	3,107,337	1.51	ABS	Home Equity	Baa2	BBB
63939GAD0	NAVSL_15-2	B	Hartford Life Insurance Company	LC2	LC263939GAD0	1,524,750	1,524,750	1,478,331	1,314,847	11.05	ABS	Student Loan	A+	A
61749HAA8	MSAC_06-HE3	A1	Hartford Life Insurance Company	CRC	CRC61749HAA8	20,595,000	1,844,247	1,739,735	1,739,735	2.90	ABS	Home Equity	B	BIG
69351UAP8	PPL ELECTRIC UTILITIES CORPORATION		Hartford Life Insurance Company	CRC	CRC69351UAP8	10,000,000	10,000,000	10,149,750	10,149,750	4.71	Corporates	Utilities	A	A

74113MAF7	PART_16-2A	D 144A	Hartford Life Insurance Company	CRC	CRC74113MAF7	3,488,000	3,488,000	3,418,146	3,418,146	3.71	ABS	Auto Loans	BBB	BBB
33843PAE6	FCAT_16-3	B 144A	Hartford Life Insurance Company	CRC	CRC33843PAE6	5,875,000	5,875,000	5,821,925	5,821,925	2.32	ABS	Auto Loans	AA	AA
912828T42	TREASURY NOTE		Hartford Life Insurance Company	CRC	CRC912828T42	2,220,000	2,220,000	2,204,997	2,204,997	1.75	TSY	TSY	Govt	govt
20451PKN5	COMPASS BANK		Hartford Life Insurance Company	LC2	LC220451PKN5	2,220,250	2,220,250	2,217,335	2,208,165	2.75	Corporates	Financial	BBB+	BBB
25466AAG6	DISCOVER BANK		Hartford Life Insurance Company	CRC	CRC25466AAG6	22,800,000	22,800,000	23,073,281	23,073,281	3.34	Corporates	Financials	BBB	BBB
25470XAE5	DISH DBS CORP		Hartford Life Insurance Company	CRC	CRC25470XAE5	3,388,000	3,388,000	3,675,980	3,675,980	4.42	BIG Corporates	HY Industrials	Ba3	BIG
35671DBH7	FREEPOR-TMCMORAN INC		Hartford Life Insurance Company	CRC	CRC35671DBH7	2,663,000	2,663,000	2,596,425	2,596,425	4.87	BIG Corporates	HY Industrials	BB-	BIG
382550BE0	GOODYEAR TIRE & RUBBER COMPANY (TH		Hartford Life Insurance Company	CRC	CRC382550BE0	1,327,000	1,327,000	1,366,810	1,366,810	3.88	BIG Corporates	HY Industrials	BB	BIG
63939DAD7	NAVSL_14-8	B	Hartford Life Insurance Company	LC2	LC263939DAD7	1,337,500	1,337,500	1,303,259	1,208,565	10.80	ABS	Student Loan	A	A
01026CAC5	ALABAMA ECONOMIC SETTLEMENT AU		Hartford Life Insurance Company	CRC	CRC01026CAC5	10,000,000	10,000,000	10,086,500	10,086,500	5.42	Corporates	Taxable Muni	A-	A
151020AR5	CELGENE CORPORATION		Hartford Life Insurance Company	CRC	CRC151020AR5	16,246,000	16,246,000	16,661,735	16,661,735	5.63	Corporates	Industrials	Baa2	BBB
22534JAE7	CAALT_16-3A	C 144A	Hartford Life Insurance Company	CRC	CRC22534JAE7	2,600,000	2,600,000	2,554,666	2,554,666	3.28	ABS	Auto Loans	A	A
34530QAG5	FORDO_15-A	C	Hartford Life Insurance Company	CRC	CRC34530QAG5	15,400,000	15,400,000	15,518,026	15,518,026	2.46	ABS	Auto Loans	Aaa	AAA
637432MX0	NATIONAL RURAL UTILITIES COOP FINA		Hartford Life Insurance Company	CRC	CRC637432MX0	7,000,000	7,000,000	7,053,522	7,053,522	2.00	Corporates	Utilities	A1	A
32027NLA7	FFML_04-FF7	M1	Hartford Life Insurance Company	CRC	CRC32027NLA7	5,490,000	4,212,416	4,024,905	4,024,905	2.96	ABS	Home Equity	BB	BIG
BHM0M5QW4	HTFD 1000 MAIN	PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0M5QW4	27,000,000	27,000,000	27,086,832	27,086,832	4.25	CML	CML	Aa3	AA
80285CAH4	SDART_16-2	C	Hartford Life Insurance Company	CRC	CRC80285CAH4	3,200,000	3,200,000	3,208,813	3,208,813	2.78	ABS	Auto Loans	A	A
85208NAA8	SPRINT SPECTRUM CO I/ II /III/ LLC 144A		Hartford Life Insurance Company	CRC	CRC85208NAA8	8,912,000	8,912,000	8,928,665	8,928,665	2.85	Corporates	Industrials	Baa2	BBB
87246YAA4	TIAA ASSET MANAGEMENT FINANCE COMP 144A		Hartford Life Insurance Company	LC2	LC287246YAA4	1,602,325	1,602,325	1,600,640	1,629,983	2.84	Corporates	Financial	BBB	BBB
12545RAA5	CIC CENTRAL AMERICAN CARD RECEIVAB	Prvt	Hartford Life Insurance Company	CRC	CRC12545RAA5	20,000,000	15,024,047	15,127,435	15,127,435	2.03	EM	EM	A-	A
455780BK1	INDONESIA (REPUBLIC OF) 144A		Hartford Life Insurance Company	CRC	CRC455780BK1	2,200,000	2,200,000	2,208,232	2,208,232	5.32	EM	EM	Baa3	BBB
512807AM0	LAM RESEARCH CORPORATION		Hartford Life Insurance Company	CRC	CRC512807AM0	20,000,000	20,000,000	20,041,400	20,041,400	3.21	Corporates	Industrials	BBB	BBB
75406EAD3	RASC_06-KS4	A4	Hartford Life Insurance Company	LC2	LC275406EAD3	2,407,500	1,777,455	1,719,233	1,737,121	1.91	ABS	Home Equity	BBB	BBB
00287YAR0	ABBVIE INC		Hartford Life Insurance Company	LC2	LC200287YAR0	10,614,400	10,614,400	10,319,845	10,428,935	18.37	Corporates	Industrial	Baa2	BBB
05565QCS5	BP CAPITAL MARKETS PLC		Hartford Life Insurance Company	CRC	CRC05565QCS5	20,090,000	20,090,000	20,390,305	20,390,305	7.84	Corporates	Industrials	A2	A
13056MAF4	CRART_15-2	C	Hartford Life Insurance Company	CRC	CRC13056MAF4	3,000,000	3,000,000	3,042,648	3,042,648	2.79	ABS	Auto Loans	BBB	BBB
30289HAE1	FREM_16-K55	B 144A	Hartford Life Insurance Company	CRC	CRC30289HAE1	3,000,000	3,000,000	2,951,730	2,951,730	9.28	CMBS	CMBS	BBB+	BBB
13056XAF0	CRART_14-2	C	Hartford Life Insurance Company	CRC	CRC13056XAF0	1,595,000	1,595,000	1,609,999	1,609,999	1.71	ABS	Auto Loans	BBB+	BBB
912828S68	TREASURY NOTE		Hartford Life Insurance Company	CRC	CRC912828S68	3,330,000	3,330,000	3,312,178	3,312,178	1.59	TSY	TSY	Govt	govt
BHM03Z7L4	HTFD LIT VIII P	PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM03Z7L4	24,053,761	23,444,451	23,286,591	23,286,591	6.06	CML	CML	A1	A
143127AG3	CARMX_15-2	D	Hartford Life Insurance Company	CRC	CRC143127AG3	2,875,000	2,875,000	2,878,617	2,878,617	2.54	ABS	Auto Loans	Baa2	BBB

92922F4R6	WAMU_05-AR13 A1B2	Hartford Life Insurance Company	CRC	CRC92922F4R6	6,250,000	2,585,355	2,368,209	2,368,209	3.72	ABS	Other ABS	BB-	BIG
92922F4R6	WAMU_05-AR13 A1B2	Hartford Life Insurance Company	LC2	LC292922F4R6	2,701,750	1,117,597	1,021,511	1,023,729	3.72	ABS	Other ABS	BB-	BIG
61691EBD6	MSC_16-UB12 AS	Hartford Life Insurance Company	CRC	CRC61691EBD6	4,000,000	4,000,000	4,063,752	4,063,752	9.88	CMBS	CMBS	Aa3	AA
65557CAQ6	NORDEA BANK AB MTN 144A	Hartford Life Insurance Company	CRC	CRC65557CAQ6	6,045,000	6,045,000	6,042,020	6,042,020	1.71	Corporates	Financials	AA-	AA
3137BJP64	FHMS_K046 A2	Hartford Life Insurance Company	LC2	LC23137BJP64	1,337,500	1,337,500	1,366,769	1,375,374	8.18	CMBS	CMBS Agency	Agency	Govt
12593ABD6	COMM_15-CR23 B	Hartford Life Insurance Company	CRC	CRC12593ABD6	3,000,000	3,000,000	2,893,839	2,893,839	8.28	CMBS	CMBS	A1	A
12593ABD6	COMM_15-CR23 B	Hartford Life Insurance Company	LC2	LC212593ABD6	1,070,000	1,070,000	1,124,644	1,032,136	8.28	CMBS	CMBS	A1	A
22534MAA8	CAALT_16-2 A 144A	Hartford Life Insurance Company	CRC	CRC22534MAA8	3,650,000	3,650,000	3,645,927	3,645,927	1.89	ABS	Auto Loans	AAA	AAA
931142DG5	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	LC2931142DG5	3,282,225	3,282,225	3,539,522	3,297,235	25.78	Corporates	Industrial	AA	AA
49327M2N3	KEYBANK NA/CLEVELAND OH	Hartford Life Insurance Company	CRC	CRC49327M2N3	10,000,000	10,000,000	10,057,460	10,057,460	2.19	Corporates	Financials	A-	A
698525AA0	PANOCHE ENERGY CENTER LLC 144A	Hartford Life Insurance Company	LC2	LC2698525AA0	10,700,000	8,484,360	8,484,360	8,772,557	7.34	Corporates	Utilities	Baa3	BBB
961214CQ4	WESTPAC BANKING CORP	Hartford Life Insurance Company	CRC	CRC961214CQ4	21,085,000	21,085,000	21,119,600	21,119,600	1.90	Corporates	Financials	AA-	AA
912828R93	TREASURY NOTE	Hartford Life Insurance Company	CRC	CRC912828R93	790,000	790,000	785,032	785,032	1.50	TSY	TSY	Govt	govt
12636AAB0	CPS_16-C B 144A	Hartford Life Insurance Company	CRC	CRC12636AAB0	6,320,000	6,320,000	6,329,644	6,329,644	1.59	ABS	Auto Loans	AA	AA
446438RR6	HUNTINGTON NATIONAL BANK (THE)	Hartford Life Insurance Company	CRC	CRC446438RR6	12,040,000	12,040,000	12,074,073	12,074,073	1.76	Corporates	Financials	A3	A
30293XAJ9	FREMF_15-K51 B 144A	Hartford Life Insurance Company	LC2	LC230293XAJ9	1,605,000	1,605,000	1,432,672	1,537,123	8.74	CMBS	CMBS	BBB+	BBB
04541GTM4	ABSHE_05-HE6 M3	Hartford Life Insurance Company	CRC	CRC04541GTM4	4,570,000	4,570,000	4,476,361	4,476,361	1.67	ABS	Home Equity	A	A
174610AK1	CITIZENS FINANCIAL GROUP INC	Hartford Life Insurance Company	CRC	CRC174610AK1	4,275,000	4,275,000	4,342,622	4,342,622	8.84	Corporates	Financials	BBB	BBB
46642EAX4	JPMBB_14-C21 A4	Hartford Life Insurance Company	LC2	LC246642EAX4	1,070,000	1,070,000	1,084,417	1,102,653	7.26	CMBS	CMBS	Aaa	AAA
17401QAC5	CITIZENS BANK NA/ PROVIDENCE RI MTN	Hartford Life Insurance Company	CRC	CRC17401QAC5	8,870,000	8,870,000	8,915,450	8,915,450	1.84	Corporates	Financials	BBB+	BBB
375558BC6	GILEAD SCIENCES INC	Hartford Life Insurance Company	CRC	CRC375558BC6	9,800,000	9,800,000	10,003,125	10,003,125	5.67	Corporates	Industrials	A3	A
718172BE8	PHILIP MORRIS INTERNATIONAL INC	Hartford Life Insurance Company	CRC	CRC718172BE8	5,500,000	5,500,000	5,716,904	5,716,904	6.88	Corporates	Industrials	A	A
03064VAE8	AMCAR_14-2 C	Hartford Life Insurance Company	CRC	CRC03064VAE8	2,060,000	2,060,000	2,072,854	2,072,854	1.40	ABS	Auto Loans	Aaa	AAA
34530KAE3	FORDO_14-B C	Hartford Life Insurance Company	CRC	CRC34530KAE3	2,000,000	2,000,000	2,010,568	2,010,568	1.63	ABS	Auto Loans	Aaa	AAA
15136PAE9	CECLO_13-17A A2B 144A	Hartford Life Insurance Company	CRC	CRC15136PAE9	3,400,000	3,400,000	3,375,808	3,375,808	5.15	CLO	CLO	AA	AA
31677QBD0	FIFTH THIRD BANK MTN	Hartford Life Insurance Company	CRC	CRC31677QBD0	3,000,000	3,000,000	3,018,954	3,018,954	1.56	Corporates	Financials	A-	A
17275RAV4	CISCO SYSTEMS INC	Hartford Life Insurance Company	CRC	CRC17275RAV4	20,000,000	20,000,000	20,386,400	20,386,400	5.46	Corporates	Industrials	A1	A
843646AK6	SOUTHERN POWER COMPANY	Hartford Life Insurance Company	CRC	CRC843646AK6	6,327,000	6,327,000	6,298,263	6,298,263	1.42	Corporates	Utilities	BBB+	BBB
14149YBC1	CARDINAL HEALTH INC	Hartford Life Insurance Company	CRC	CRC14149YBC1	4,235,000	4,235,000	4,244,207	4,244,207	1.46	Corporates	Industrials	BBB+	BBB
03064VAF5	AMCAR_14-2 D	Hartford Life Insurance Company	CRC	CRC03064VAF5	2,400,000	2,400,000	2,410,226	2,410,226	2.00	ABS	Auto Loans	A	A
126281BD5	CSAIL_15-C1 AS	Hartford Life Insurance Company	LC2	LC2126281BD5	1,605,000	1,605,000	1,645,682	1,640,854	8.04	CMBS	CMBS	Aa2	AA

805564RM5	SAST_05-1	M1	Hartford Life Insurance Company	CRC	CRC805564RM5	5,000,000	2,718,295	2,615,016	2,615,016	2.44	ABS	Home Equity	B	BIG
69352PAG8	PPL CAPITAL FUNDING INC		Hartford Life Insurance Company	CRC	CRC69352PAG8	5,000,000	5,000,000	4,998,815	4,998,815	1.42	Corporates	Utilities	Baa2	BBB
80556UAA1	SAST_06-1	A1	Hartford Life Insurance Company	LC2	LC280556UAA1	105,208,820	2,836,701	2,824,602	2,813,639	0.78	ABS	Home Equity	A3	A
06050TMC3	BANK OF AMERICA NA		Hartford Life Insurance Company	CRC	CRC06050TMC3	25,000,000	25,000,000	24,998,950	24,998,950	1.43	Corporates	Financials	A+	A
32058FAL4	FIAOT_14-1A	D 144A	Hartford Life Insurance Company	CRC	CRC32058FAL4	2,055,000	2,055,000	2,060,158	2,060,158	1.54	ABS	Auto Loans	BBB	BBB
12590YAA4	CPS_16-B	A 144A	Hartford Life Insurance Company	CRC	CRC12590YAA4	3,420,000	2,413,325	2,421,636	2,421,636	0.62	ABS	Auto Loans	AAA	AAA
00764MGF8	AABST_05-4	2A2	Hartford Life Insurance Company	LC2	LC200764MGF8	133,644,605	4,524,258	4,488,093	4,472,383	0.86	ABS	Home Equity	A+	A
03062AAF3	AMCAR_14-3	C	Hartford Life Insurance Company	CRC	CRC03062AAF3	2,000,000	2,000,000	2,024,040	2,024,040	1.60	ABS	Auto Loans	Aaa	AAA
17119XAF6	CCART_14-AA	C 144A	Hartford Life Insurance Company	CRC	CRC17119XAF6	1,885,000	1,885,000	1,899,944	1,899,944	1.25	ABS	Auto Loans	Aaa	AAA
14313RAG8	CARMX_14-2	D	Hartford Life Insurance Company	CRC	CRC14313RAG8	4,670,000	4,670,000	4,674,404	4,674,404	1.46	ABS	Auto Loans	BBB	BBB
166754AK7	CHEVRON PHILLIPS CHEMICAL CO LLC 144A		Hartford Life Insurance Company	CRC	CRC166754AK7	27,300,000	27,300,000	27,302,867	27,302,867	1.34	Corporates	Industrials	A-	A
22533WAE9	CAALT_15-1A	C 144A	Hartford Life Insurance Company	CRC	CRC22533WAE9	2,250,000	2,250,000	2,236,631	2,236,631	1.54	ABS	Auto Loans	A	A
268789AA2	E.ON INTERNATIONAL FINANCE B.V. 144A		Hartford Life Insurance Company	CRC	CRC268789AA2	11,427,000	11,427,000	11,960,527	11,960,527	1.33	Corporates	Utilities	BBB+	BBB
31391UC52	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	CRC31391UC52	8,500,000	20,740	23,465	23,465	4.60	MBS	MBS	Govt	govt
31400SZ93	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	CRC31400SZ93	9,500,000	40,687	41,208	41,208	0.42	MBS	MBS	Govt	govt
60855RAG5	MOLINA HEALTHCARE INC		Hartford Life Insurance Company	CRC	CRC60855RAG5	989,000	989,000	1,003,835	1,003,835	5.62	BIG Corporates	HY Financials	Ba3	BIG
96042BAJ2	WLAKE_16-2A	C 144A	Hartford Life Insurance Company	CRC	CRC96042BAJ2	2,450,000	2,450,000	2,455,562	2,455,562	1.93	ABS	Auto Loans	A	A
92930RAE2	WFRBS_12-C9	C	Hartford Life Insurance Company	CRC	CRC92930RAE2	7,819,000	7,819,000	7,929,381	7,929,381	5.79	CMBS	CMBS	A3	A
64352VMU2	NCHET_05-4	M1	Hartford Life Insurance Company	CRC	CRC64352VMU2	8,970,000	4,696,843	4,655,445	4,655,445	0.88	ABS	Home Equity	AA	AA
13975KAF6	AFIN_15-1	C	Hartford Life Insurance Company	LC2	LC213975KAF6	2,675,000	2,675,000	2,674,657	2,710,569	2.14	ABS	Auto	AA	AA
81375WJF4	SABR_06-OP1	M1	Hartford Life Insurance Company	CRC	CRC81375WJF4	2,900,000	2,548,257	2,496,486	2,496,486	1.05	ABS	Home Equity	A	A
33843MAA1	FCAT_16-1	A 144A	Hartford Life Insurance Company	CRC	CRC33843MAA1	2,725,000	1,801,071	1,814,516	1,814,516	0.97	ABS	Auto Loans	AA	AA
91830MAJ5	VNDO_13-PENN	C 144A	Hartford Life Insurance Company	CRC	CRC91830MAJ5	1,750,000	1,750,000	1,811,301	1,811,301	3.95	CMBS	CMBS	A-	A
76110W3T1	RASC_05-KS8	M3	Hartford Life Insurance Company	LC2	LC276110W3T1	1,872,500	1,872,500	1,786,452	1,799,469	2.93	ABS	Home Equity	BBB+	BBB
76112BWJ5	RAMP_05-RZ2	M3	Hartford Life Insurance Company	LC2	LC276112BWJ5	1,241,200	1,241,200	1,214,743	1,210,160	1.24	ABS	Home Equity	A+	A
04541GUN0	ABSHE_05-HE8	M1	Hartford Life Insurance Company	LC2	LC204541GUN0	1,902,781	1,498,426	1,481,633	1,477,529	0.93	ABS	Home Equity	Baa3	BBB
00084DAG5	ABN AMRO BANK NV 144A		Hartford Life Insurance Company	CRC	CRC00084DAG5	5,425,000	5,425,000	5,467,749	5,467,749	1.83	Corporates	Financials	A1	A
80283NAG4	SDART_14-1	D	Hartford Life Insurance Company	CRC	CRC80283NAG4	4,190,000	4,190,000	4,241,659	4,241,659	1.37	ABS	Auto Loans	AA	AA
31394AGS9	FNMA_04-54	FL	Hartford Life Insurance Company	CRC	CRC31394AGS9	29,392,593	1,602,895	1,603,639	1,603,639	3.91	MBS	CMO Agency	Agency	Govt
59020UG90	MLMI_05-AR1	M1	Hartford Life Insurance Company	LC2	LC259020UG90	3,076,250	1,748,794	1,650,469	1,678,783	2.59	ABS	Home Equity	BB	BIG
126670EK0	CWL_05-12	M1	Hartford Life Insurance Company	CRC	CRC126670EK0	2,750,000	2,750,000	2,629,946	2,629,946	1.80	ABS	Home Equity	Ba1	BIG

681919AZ9	OMNICOM GROUP INC		Hartford Life Insurance Company	CRC	CRC681919AZ9	4,762,000	4,762,000	4,890,626	4,890,626	5.34	Corporates	Industrials	Baa1	BBB
718172AP4	PHILIP MORRIS INTERNATIONAL INC		Hartford Life Insurance Company	LC2	LC2718172AP4	7,490,000	7,490,000	7,026,505	7,642,991	25.22	Corporates	Industrial	A	A
02006WAG4	ALLYA_14-2	D	Hartford Life Insurance Company	CRC	CRC02006WAG4	8,565,000	8,565,000	8,684,054	8,684,054	1.54	ABS	Auto Loans	Aa3	AA
89641UAC5	TRINITY ACQUISITION PLC		Hartford Life Insurance Company	CRC	CRC89641UAC5	4,655,000	4,655,000	4,712,042	4,712,042	8.96	Corporates	Financials	BBB	BBB
86358EUV6	SAIL_05-HE1	M1	Hartford Life Insurance Company	LC2	LC286358EUV6	5,558,650	2,563,270	2,465,903	2,521,233	1.72	ABS	Home Equity	A2	A
02155FAA3	ALTICE US FIN I CORP	144A	Hartford Life Insurance Company	CRC	CRC02155FAA3	1,689,000	1,689,000	1,752,338	1,752,338	4.54	BIG Corporates	HY Industrials	Ba3	BIG
02155FAA3	ALTICE US FIN I CORP	144A	Hartford Life Insurance Company	LC2	LC202155FAA3	1,932,000	1,932,000	2,008,635	2,004,450	4.54	BIG Corporates	HY Industrials	Ba3	BIG
03072SJ89	AMSI_05-R7	M1	Hartford Life Insurance Company	LC2	LC203072SJ89	1,605,000	1,506,323	1,476,540	1,495,873	1.15	ABS	Home Equity	A	A
61748HKZ3	MSM_05-5AR	1A4	Hartford Life Insurance Company	CRC	CRC61748HKZ3	5,910,000	2,196,401	2,161,858	2,161,858	1.11	ABS	Home Equity	A1	A
33843NAC5	FCAT_16-2	A2 144A	Hartford Life Insurance Company	CRC	CRC33843NAC5	6,880,000	6,880,000	6,924,527	6,924,527	1.80	ABS	Auto Loans	AA	AA
3138E0Q93	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	CRC3138E0Q93	27,000	15,969	16,470	16,470	8.05	MBS	MBS	Govt	govt
BHM0KL7W2	ELECTRIC TRANSMISSION TEXAS LLC	Prvt	Hartford Life Insurance Company	CRC	CRCBHM0KL7W2	5,000,000	5,000,000	5,109,200	5,109,200	1.49	Corporates	Utilities	Baa1	BBB
753910AD0	RASC_05-KS12	M1	Hartford Life Insurance Company	LC2	LC2753910AD0	4,547,500	4,547,500	4,387,128	4,387,633	2.11	ABS	Home Equity	BB+	BIG
12590YAB2	CPS_16-B	B 144A	Hartford Life Insurance Company	CRC	CRC12590YAB2	3,000,000	3,000,000	3,039,957	3,039,957	1.58	ABS	Auto Loans	AA-	AA
BHM0M48Q0	HTFD FAIRWAY GL	PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0M48Q0	13,700,000	13,700,000	13,642,071	13,642,071	5.11	CML	CML	A2	A
BHM0M24H8	WEIR GROUP PLC	Prvt	Hartford Life Insurance Company	CRC	CRCBHM0M24H8	3,000,000	3,000,000	3,048,270	3,048,270	2.13	Corporates	Industrials	Baa3	BBB
3138EHP30	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	CRC3138EHP30	435,541	246,034	253,775	253,775	8.05	MBS	MBS	Govt	govt
06051GFH7	BANK OF AMERICA CORP MTN		Hartford Life Insurance Company	CRC	CRC06051GFH7	6,805,000	6,805,000	6,932,281	6,932,281	7.66	Corporates	Financials	BBB	BBB
87155MAC5	SYMP_07-5A	A2 144A	Hartford Life Insurance Company	LC2	LC287155MAC5	856,000	856,000	848,643	853,138	4.45	CLO	CLO	Aa1	AA
96042CAL5	WLAKE_15-2A	D 144A	Hartford Life Insurance Company	CRC	CRC96042CAL5	2,150,000	2,150,000	2,157,854	2,157,854	1.50	ABS	Auto Loans	A-	A
3137BLAC2	FHMS_K048	A2	Hartford Life Insurance Company	LC2	LC23137BLAC2	1,070,000	1,070,000	1,099,692	1,105,546	8.32	CMBS	CMBS Agency	Agency	Govt
260543CL5	DOW CHEMICAL COMPANY (THE)		Hartford Life Insurance Company	LC2	LC2260543CL5	6,709,435	6,709,435	6,306,795	6,732,462	27.25	Corporates	Industrial	BBB	BBB
35729PHM5	FHLT_05-A	M2	Hartford Life Insurance Company	LC2	LC235729PHM5	8,025,000	1,975,672	1,975,672	1,956,387	1.03	ABS	Home Equity	BBB+	BBB
87243BAB5	BOARDWALK PIPELINES LP		Hartford Life Insurance Company	CRC	CRC87243BAB5	5,000,000	5,000,000	5,176,735	5,176,735	1.42	Corporates	Industrials	BBB-	BBB
90131HAL9	21ST CENTURY FOX AMERICA INC		Hartford Life Insurance Company	LC2	LC290131HAL9	5,965,250	5,965,250	5,927,431	6,394,557	1.38	Corporates	Industrial	BBB+	BBB
32027NRD5	FFML_05-FF4	M2	Hartford Life Insurance Company	CRC	CRC32027NRD5	2,000,000	1,861,376	1,832,013	1,832,013	1.26	ABS	Home Equity	A	A
456606GU0	INABS_05-B	M2	Hartford Life Insurance Company	LC2	LC2456606GU0	2,922,098	2,870,782	2,697,612	2,825,587	1.15	ABS	Home Equity	A	A
25272KAA1	DIAMOND 1 FINANCE CORPORATION/DIAM	144A	Hartford Life Insurance Company	CRC	CRC25272KAA1	18,019,000	18,019,000	18,393,903	18,393,903	2.42	Corporates	Industrials	BBB-	BBB
BHM0LTJW1	HTFD MONARCH AT	PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0LTJW1	8,000,000	8,000,000	8,066,104	8,066,104	2.09	CML	CML	A1	A
BHM0MN8Z8	HTFD GAEDEKE PO	PN Prvt	Hartford Life Insurance Company	LC2	LC2BHM0MN8Z8	20,000,000	19,945,287	19,945,287	20,023,111	9.62	CML	CML	A2	A
17291EAY7	CGCMT_16-P6	AS	Hartford Life Insurance Company	CRC	CRC17291EAY7	2,160,000	2,160,000	2,215,944	2,215,944	9.86	CMBS	CMBS	Aa2	AA

202712AG0	COMMONWEALTH BANK OF AUSTRALIA 144A		Hartford Life Insurance Company	CRC	CRC202712AG0	8,670,000	8,670,000	8,968,361	8,968,361	1.46	Corporates	Financials	A2	A
29445FBH0	EMLT_04-2 M1		Hartford Life Insurance Company	CRC	CRC29445FBH0	4,000,000	2,545,727	2,493,123	2,493,123	1.04	ABS	Home Equity	Baa1	BBB
29445FBH0	EMLT_04-2 M1		Hartford Life Insurance Company	LC2	LC229445FBH0	2,140,000	1,361,964	1,343,383	1,333,821	1.04	ABS	Home Equity	Baa1	BBB
03062AAG1	AMCAR_14-3 D		Hartford Life Insurance Company	CRC	CRC03062AAG1	5,705,000	5,705,000	5,794,574	5,794,574	2.18	ABS	Auto Loans	AA-	AA
65536HBE7	NHEL1_05-HE1 M3		Hartford Life Insurance Company	LC2	LC265536HBE7	1,177,000	1,177,000	1,161,374	1,149,231	1.31	ABS	Home Equity	Aa3	AA
30290MAN7	FREMF_12-K19 B 144A		Hartford Life Insurance Company	CRC	CRC30290MAN7	5,000,000	5,000,000	5,211,265	5,211,265	5.24	CMBS	CMBS	A	A
57629WBV1	MASSMUTUAL GLOBAL FUNDING II 144A		Hartford Life Insurance Company	CRC	CRC57629WBV1	9,560,000	9,560,000	9,796,447	9,796,447	7.28	Corporates	Financials	AA+	AA
30711XAE4	CAS_14-C02 1M1		Hartford Life Insurance Company	LC2	LC230711XAE4	7,329,500	3,114,156	3,114,156	3,120,938	1.54	MBS	CMO Non Agency	A-	A
36179RBX6	Ginnie Agency MBS		Hartford Life Insurance Company	CRC	CRC36179RBX6	403,000	281,782	293,215	293,215	6.37	MBS	MBS	Govt	govt
87246YAC0	TIAA ASSET MANAGEMENT FINANCE COMP 144A		Hartford Life Insurance Company	CRC	CRC87246YAC0	19,525,000	19,525,000	19,720,914	19,720,914	7.84	Corporates	Financials	BBB	BBB
35729PJE1	FHLT_05-1 M4		Hartford Life Insurance Company	LC2	LC235729PJE1	2,140,000	2,140,000	1,928,499	2,087,773	1.32	ABS	Home Equity	Ba2	BIG
004421MF7	ACE_05-HE2 M4		Hartford Life Insurance Company	CRC	CRC004421MF7	2,000,000	2,000,000	1,963,500	1,963,500	1.83	ABS	Home Equity	BBB	BBB
17307GSL3	CMLTI_05-OPT3 M3		Hartford Life Insurance Company	LC2	LC217307GSL3	1,954,355	1,954,355	1,786,958	1,855,506	2.45	ABS	Home Equity	BB+	BIG
61746BDJ2	MORGAN STANLEY		Hartford Life Insurance Company	CRC	CRC61746BDJ2	23,560,000	23,560,000	24,199,513	24,199,513	6.15	Corporates	Financials	A3	A
03065NAG0	AMCAR_15-3 D		Hartford Life Insurance Company	CRC	CRC03065NAG0	1,715,000	1,715,000	1,738,266	1,738,266	3.00	ABS	Auto Loans	BBB	BBB
026874DE4	AMERICAN INTERNATIONAL GROUP INC		Hartford Life Insurance Company	LC2	LC2026874DE4	12,947,000	12,947,000	12,898,356	13,418,543	18.03	Corporates	Financial	BBB+	BBB
46639NAV3	JPMBB_13-C12 B		Hartford Life Insurance Company	CRC	CRC46639NAV3	2,920,000	2,920,000	3,034,765	3,034,765	6.46	CMBS	CMBS	Aa3	AA
70069FCW5	PPSI_04-MHQ1 M2		Hartford Life Insurance Company	LC2	LC270069FCW5	20,848,950	9,493,289	9,115,950	9,463,575	1.01	ABS	Home Equity	A	A
BHM0LBU80	ECOLAB INC. Prvt		Hartford Life Insurance Company	CRC	CRCBHM0LBU80	8,000,000	8,000,000	8,200,960	8,200,960	1.89	Corporates	Industrials	Baa1	BBB
125581GS1	CIT GROUP INC		Hartford Life Insurance Company	CRC	CRC125581GS1	2,090,000	2,090,000	2,134,413	2,134,413	2.14	BIG Corporates	HY Financials	BB+	BIG
61766CAL3	MSC_16-UBS9 C		Hartford Life Insurance Company	LC2	LC261766CAL3	1,284,000	1,284,000	1,188,434	1,263,068	9.13	CMBS	CMBS	A-	A
78442FEH7	SLM CORP MTN		Hartford Life Insurance Company	CRC	CRC78442FEH7	1,359,000	1,359,000	1,464,323	1,464,323	1.46	BIG Corporates	HY Financials	BB-	BIG
12637UBA6	CSAIL_16-C7 AS		Hartford Life Insurance Company	CRC	CRC12637UBA6	2,400,000	2,400,000	2,405,803	2,405,803	9.79	CMBS	CMBS	Aa3	AA
31396XAL8	FNMA_07-81 AF		Hartford Life Insurance Company	CRC	CRC31396XAL8	23,575,000	1,609,442	1,610,225	1,610,225	4.98	MBS	CMO Agency	Agency	Govt
03072SRX5	AMSI_04-R5 M1		Hartford Life Insurance Company	CRC	CRC03072SRX5	6,355,000	2,915,658	2,675,676	2,675,676	4.71	ABS	Home Equity	B1	BIG
03072STZ8	AMSI_04-R8 M1		Hartford Life Insurance Company	CRC	CRC03072STZ8	4,000,000	2,507,209	2,495,057	2,495,057	1.50	ABS	Home Equity	Baa1	BBB
91412GXE0	UNIVERSITY CALIF REVS FOR PREV		Hartford Life Insurance Company	LC2	LC291412GXE0	4,280,000	4,280,000	4,293,219	4,238,270	18.05	Corporates	Tax Muni	AA	AA
BHM0J37X2	HEINEKEN N.V. Prvt		Hartford Life Insurance Company	CRC	CRCBHM0J37X2	24,000,000	24,000,000	24,902,160	24,902,160	1.63	Corporates	Industrials	Baa1	BBB
30711XAA2	CAS_13-C01 M1		Hartford Life Insurance Company	LC2	LC230711XAA2	9,605,925	3,245,391	3,266,549	3,272,072	1.27	MBS	CMO Non Agency	A	A
BHM0LDBB0	HTFD 11850 RIVE PN Prvt		Hartford Life Insurance Company	CRC	CRCBHM0LDBB0	17,250,000	16,439,727	16,641,436	16,641,436	2.28	CML	CML	A2	A
91830MAG1	VNDO_13-PENN B 144A		Hartford Life Insurance Company	CRC	CRC91830MAG1	2,000,000	2,000,000	2,091,992	2,091,992	3.95	CMBS	CMBS	AA-	AA

59748TAA7	MIDLAND COGENERATION VENTURE LP 144A	Hartford Life Insurance Company	CRC	CRC59748TAA7	7,000,000	5,494,258	5,815,139	5,815,139	4.68	Corporates	Utilities	BBB-	BBB
83162CVV2	SBAP_13-20J 1	Hartford Life Insurance Company	CRC	CRC83162CVV2	2,000,000	1,595,035	1,646,413	1,646,413	4.94	Agency	SBA	Govt	govt
02005NAR1	ALLY FINANCIAL INC	Hartford Life Insurance Company	CRC	CRC02005NAR1	1,495,000	1,495,000	1,539,850	1,539,850	1.69	BIG Corporates	HY Financials	BB+	BIG
494550BK1	KINDER MORGAN ENERGY PARTNERS L.P.	Hartford Life Insurance Company	LC2	LC2494550BK1	2,675,000	2,675,000	2,662,898	2,686,719	24.67	Corporates	Industrial	BBB-	BBB
00764MCS4	AABST_04-4 A2B	Hartford Life Insurance Company	LC2	LC200764MCS4	12,658,100	1,386,624	1,386,624	1,380,944	1.10	ABS	Home Equity	AA-	AA
61691GAV2	MSBAM_16-C32 AS	Hartford Life Insurance Company	CRC	CRC61691GAV2	2,655,720	2,655,720	2,718,613	2,718,613	9.96	CMBS	CMBS	Aa1	AA
36192BAY3	GSMS_12-GC6 A3	Hartford Life Insurance Company	LC2	LC236192BAY3	3,081,600	3,070,006	3,093,979	3,212,915	4.68	CMBS	CMBS	Aaa	AAA
12626BAU8	COMM_13-CR10 C 144A	Hartford Life Insurance Company	CRC	CRC12626BAU8	2,000,000	2,000,000	2,054,688	2,054,688	6.61	CMBS	CMBS	A3	A
95000JAX6	WFCM_16-LC25 AS	Hartford Life Insurance Company	CRC	CRC95000JAX6	5,200,000	5,200,000	5,289,539	5,289,539	9.88	CMBS	CMBS	Aa2	AA
42770XAC1	HERO_16-3A A2 144A	Hartford Life Insurance Company	LC2	LC242770XAC1	5,366,050	5,181,311	5,297,891	5,297,891	4.94	ABS	Other ABS	Aa2	AA
404121AF2	HCA INC	Hartford Life Insurance Company	CRC	CRC404121AF2	1,119,000	1,119,000	1,145,576	1,145,576	6.34	BIG Corporates	HY Industrials	BB+	BIG
21987DAD6	CORPORACION FINANCIERA DE DESARROL 144A	Hartford Life Insurance Company	CRC	CRC21987DAD6	1,000,000	1,000,000	1,041,250	1,041,250	8.54	EM	EM	BBB+	BBB
32008DAA4	FIRST DATA CORPORATION 144A	Hartford Life Insurance Company	CRC	CRC32008DAA4	2,081,000	2,081,000	2,092,071	2,092,071	4.04	BIG Corporates	HY Industrials	BB	BIG
361841AH2	GLP CAPITAL LP / GLP FINANCING II	Hartford Life Insurance Company	CRC	CRC361841AH2	1,306,000	1,306,000	1,362,027	1,362,027	9.29	BIG Corporates	HY Industrials	Ba1	BIG
466112AF6	JBS USA LLC/JBS USA FINANCE INC 144A	Hartford Life Insurance Company	CRC	CRC466112AF6	1,251,000	1,251,000	1,294,798	1,294,798	0.46	BIG Corporates	HY Industrials	BB	BIG
760942BB7	REPUBLICA ORIENT URUGUAY	Hartford Life Insurance Company	CRC	CRC760942BB7	1,210,000	1,210,000	1,213,086	1,213,086	9.83	EM	EM	Baa2	BBB
80282KAE6	SANTANDER HOLDINGS USA INC	Hartford Life Insurance Company	CRC	CRC80282KAE6	4,515,000	4,515,000	4,486,763	4,486,763	8.55	Corporates	Financials	Baa3	BBB
20030NBQ3	COMCAST CORP	Hartford Life Insurance Company	LC2	LC220030NBQ3	1,618,375	1,618,375	1,617,192	1,696,491	28.13	Corporates	Industrial	A-	A
30711XAC8	CAS_14-C01 M1	Hartford Life Insurance Company	LC2	LC230711XAC8	5,505,150	2,303,685	2,303,685	2,315,752	1.69	MBS	CMO Non Agency	A-	A
54627RAG5	LCDA_10-EGSL A3	Hartford Life Insurance Company	CRC	CRC54627RAG5	7,000,000	7,000,000	7,366,030	7,366,030	3.95	ABS	Other ABS	AAA	AAA
BHM0KTYD7	HTFD HARVARD PL PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0KTYD7	20,000,000	18,110,809	18,411,805	18,411,805	4.48	CML	CML	A1	A
12624KAF3	COMM_12-CR2 AM	Hartford Life Insurance Company	CRC	CRC12624KAF3	2,590,000	2,590,000	2,704,434	2,704,434	5.54	CMBS	CMBS	Aaa	AAA
31298FJL7	Govt	Hartford Life Insurance Company	LC2	LC231298FJL7	525,778	5,818	5,782	5,893	4.00	MBS	MBS	Govt	Govt
94981PAJ9	WFHET_05-2 M6	Hartford Life Insurance Company	CRC	CRC94981PAJ9	1,700,000	1,700,000	1,616,828	1,616,828	4.28	ABS	Home Equity	BBB+	BBB
83162CTR4	SBAP_10-20K 1	Hartford Life Insurance Company	CRC	CRC83162CTR4	13,000,000	7,248,101	7,465,761	7,465,761	3.68	Agency	SBA	Govt	govt
BHM0KTYC9	HTFD CORONA DEL PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0KTYC9	20,000,000	18,110,809	18,441,894	18,441,894	4.48	CML	CML	A1	A
198280AF6	COLUMBIA PIPELINE GROUP INC	Hartford Life Insurance Company	CRC	CRC198280AF6	22,500,000	22,500,000	23,637,825	23,637,825	8.17	Corporates	Industrials	BBB+	BBB
33843MAC7	FCAT_16-1 B 144A	Hartford Life Insurance Company	CRC	CRC33843MAC7	6,140,000	6,140,000	6,267,030	6,267,030	2.56	ABS	Auto Loans	A	A
33843NAE1	FCAT_16-2 B 144A	Hartford Life Insurance Company	CRC	CRC33843NAE1	1,965,000	1,965,000	2,000,830	2,000,830	2.80	ABS	Auto Loans	A	A
22534MAE0	CAALT_16-2 C 144A	Hartford Life Insurance Company	CRC	CRC22534MAE0	2,850,000	2,850,000	2,839,025	2,839,025	2.86	ABS	Auto Loans	A	A
313614XS3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC313614XS3	16,171,101	2,317	2,462	2,462	2.89	MBS	MBS	Govt	govt

78573NAA0	SABRE GLBL INC 144A	Hartford Life Insurance Company	CRC	CRC78573NAA0	1,043,000	1,043,000	1,063,860	1,063,860	4.29	BIG Corporates	HY Industrials	BB-	BIG
83162CUE1	SBAP_11-20H 1	Hartford Life Insurance Company	CRC	CRC83162CUE1	9,601,000	5,737,813	5,871,780	5,871,780	3.86	Agency	SBA	Govt	govt
46625YJN4	JPMCC_05-CB11 D	Hartford Life Insurance Company	LC2	LC246625YJN4	2,675,000	2,675,000	2,376,604	2,813,330	2.88	CMBS	CMBS	A	A
345397WF6	FORD MOTOR CREDIT CO LLC	Hartford Life Insurance Company	CRC	CRC345397WF6	6,105,000	6,105,000	6,289,902	6,289,902	5.72	Corporates	Industrials	BBB	BBB
641423BW7	NEVADA POWER COMPANY	Hartford Life Insurance Company	CRC	CRC641423BW7	5,444,000	5,444,000	5,853,890	5,853,890	1.59	Corporates	Utilities	A2	A
95000AAU1	WFCM_15-P2 A4	Hartford Life Insurance Company	LC2	LC295000AAU1	1,337,500	1,337,500	1,374,046	1,396,928	8.89	CMBS	CMBS	Aaa	AAA
BHM0L66Z8	HTFD GRI-REGENC PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0L66Z8	12,600,000	11,827,352	12,021,535	12,021,535	5.03	CML	CML	A1	A
96042BAL7	WLAKE_16-2A D 144A	Hartford Life Insurance Company	CRC	CRC96042BAL7	1,700,000	1,700,000	1,706,817	1,706,817	2.59	ABS	Auto Loans	BBB	BBB
12590YAC0	CPS_16-B C 144A	Hartford Life Insurance Company	CRC	CRC12590YAC0	5,705,000	5,705,000	5,827,081	5,827,081	2.47	ABS	Auto Loans	A-	A
47010BAA2	JAGUAR LAND ROVER PLC 144A	Hartford Life Insurance Company	CRC	CRC47010BAA2	1,206,000	1,206,000	1,257,255	1,257,255	1.09	BIG Corporates	HY Industrials	BB+	BIG
25466AAD3	DISCOVER BANK	Hartford Life Insurance Company	CRC	CRC25466AAD3	14,345,000	14,345,000	14,945,066	14,945,066	6.61	Corporates	Financials	BBB	BBB
12527DAF7	CFCRE_11-C2 D 144A	Hartford Life Insurance Company	CRC	CRC12527DAF7	5,000,000	5,000,000	5,252,295	5,252,295	4.88	CMBS	CMBS	BBB+	BBB
02209SAS2	ALTRIA GROUP INC.	Hartford Life Insurance Company	CRC	CRC02209SAS2	10,000,000	10,000,000	10,566,170	10,566,170	7.08	Corporates	Industrials	A3	A
55342UAE4	MPT OPERATING PARTNERSHIP LP / MPT	Hartford Life Insurance Company	CRC	CRC55342UAE4	991,000	991,000	1,000,910	1,000,910	5.34	BIG Corporates	HY Financials	Ba1	BIG
748767AF7	QUINTILES TRANSNATIONAL 144A	Hartford Life Insurance Company	CRC	CRC748767AF7	1,201,000	1,201,000	1,219,015	1,219,015	4.38	BIG Corporates	HY Industrials	Ba3	BIG
05565QCP1	BP CAPITAL MARKETS PLC	Hartford Life Insurance Company	CRC	CRC05565QCP1	5,000,000	5,000,000	5,194,320	5,194,320	7.11	Corporates	Industrials	A2	A
36223E7F5	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36223E7F5	7,735,000	10,235	10,425	10,425	3.63	MBS	MBS	Govt	govt
03040WAK1	AMERICAN WATER CAPITAL CORP	Hartford Life Insurance Company	CRC	CRC03040WAK1	5,000,000	5,000,000	5,268,475	5,268,475	6.92	Corporates	Utilities	A3	A
BHM0L6753	HTFD GRI-REGENC PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0L6753	9,400,000	8,823,580	9,057,570	9,057,570	5.03	CML	CML	A1	A
BHM0KQZY6	HTFD PARK 277 1 PN Prvt	Hartford Life Insurance Company	LC2	LC2BHM0KQZY6	25,000,000	25,000,000	25,000,000	25,611,358	4.59	CML	CML	Aa3	AA
12625CAL7	COMM_13-WWP C 144A	Hartford Life Insurance Company	LC2	LC212625CAL7	1,337,500	1,337,500	1,386,113	1,337,178	6.19	CMBS	CMBS	A-	A
3137G0AX7	STACR_14-DN2 M2	Hartford Life Insurance Company	CRC	CRC3137G0AX7	3,750,000	3,319,883	3,347,113	3,347,113	2.35	MBS	CMO Non-Agency	BBB+	BBB
552081AG6	LYONDELLBASELL INDUSTRIES NV	Hartford Life Insurance Company	CRC	CRC552081AG6	7,662,000	7,662,000	8,096,068	8,096,068	2.04	Corporates	Industrials	BBB	BBB
94973BAA9	WELLS ENTERPRISES INC 144A	Hartford Life Insurance Company	CRC	CRC94973BAA9	1,300,000	1,300,000	1,342,250	1,342,250	2.09	BIG Corporates	HY Industrials	B2	BIG
05357HAA8	AVMT_13-AVM A 144A	Hartford Life Insurance Company	CRC	CRC05357HAA8	7,800,000	7,800,000	8,195,881	8,195,881	3.93	CMBS	CMBS	Aaa	AAA
313401U25	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC313401U25	55,596,512	7,791	8,249	8,249	3.07	MBS	MBS	Govt	govt
775109AK7	ROGERS COMMUNICATIONS INC.	Hartford Life Insurance Company	CRC	CRC775109AK7	4,130,000	4,130,000	4,453,160	4,453,160	1.63	Corporates	Industrials	BBB+	BBB
46590KAE4	JPMCC_15-JP1 A5	Hartford Life Insurance Company	LC2	LC246590KAE4	1,712,000	1,712,000	1,758,908	1,804,571	8.89	CMBS	CMBS	Aaa	AAA
542514JL9	LBMLT_04-6 A3	Hartford Life Insurance Company	CRC	CRC542514JL9	3,800,000	1,854,166	1,839,546	1,839,546	2.48	ABS	Home Equity	A+	A
212015AH4	CONTINENTAL RESOURCES INC	Hartford Life Insurance Company	CRC	CRC212015AH4	1,713,000	1,713,000	1,729,085	1,729,085	3.21	BIG Corporates	HY Industrials	Ba3	BIG
26442RAD3	DUKE ENERGY PROGRESS INC	Hartford Life Insurance Company	LC2	LC226442RAD3	4,432,475	4,432,475	4,417,879	4,403,717	27.92	Corporates	Utilities	A+	A

904764AK3	UNILEVER CAPITAL CORP	Hartford Life Insurance Company	CRC	CRC904764AK3	10,000,000	10,000,000	10,641,220	10,641,220	2.13	Corporates	Industrials	A+	A
58013MEG5	MCDONALDS CORPORATION MTN	Hartford Life Insurance Company	LC2	LC258013MEG5	2,675,000	2,675,000	2,674,773	2,840,676	2.09	Corporates	Industrial	Baa1	BBB
61690GAH4	MSBAM_14-C14 AS	Hartford Life Insurance Company	LC2	LC261690GAH4	1,551,500	1,551,500	1,586,870	1,641,974	7.04	CMBS	CMBS	Aaa	AAA
125581GR3	CIT GROUP INC	Hartford Life Insurance Company	CRC	CRC125581GR3	4,711,000	4,711,000	4,864,108	4,864,108	6.59	BIG Corporates	HY Financials	BB+	BIG
12630BBF4	COMM_13-CR13 C	Hartford Life Insurance Company	CRC	CRC12630BBF4	9,200,000	9,200,000	9,496,442	9,496,442	6.94	CMBS	CMBS	A3	A
31397U3N7	FNA_11-M2 A3	Hartford Life Insurance Company	CRC	CRC31397U3N7	23,000,000	23,000,000	24,237,308	24,237,308	4.26	CMBS	CMBS Agency	Agency	Govt
61760VAD5	MSC_12-C4 C 144A	Hartford Life Insurance Company	LC2	LC261760VAD5	1,166,835	1,166,835	1,281,773	1,235,727	5.21	CMBS	CMBS	A2	A
25272KAD5	DIAMOND 1 FINANCE CORPORATION/DIAM 144A	Hartford Life Insurance Company	CRC	CRC25272KAD5	6,218,000	6,218,000	6,434,044	6,434,044	4.38	Corporates	Industrials	BBB-	BBB
17275RAE2	CISCO SYSTEMS INC	Hartford Life Insurance Company	CRC	CRC17275RAE2	12,400,000	12,400,000	13,255,464	13,255,464	2.13	Corporates	Industrials	A1	A
BHM0JB0A1	HTFD AMB INDUST PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0JB0A1	28,000,000	26,665,592	27,536,692	27,536,692	3.92	CML	CML	Aa3	AA
BHM0JB0A1	HTFD AMB INDUST PN Prvt	Hartford Life Insurance Company	LC2	LC2BHM0JB0A1	10,000,000	9,523,426	9,523,426	9,834,533	3.92	CML	CML	Aa3	AA
161175BB9	CHARTER COMMUNICATIONS OPERATING L	Hartford Life Insurance Company	CRC	CRC161175BB9	25,200,000	25,200,000	26,334,781	26,334,781	5.39	Corporates	Industrials	BBB-	BBB
91412GXY6	UNIVERSITY CALIF REVS FOR PREV	Hartford Life Insurance Company	LC2	LC291412GXY6	3,822,575	3,822,575	3,822,575	3,792,377	21.67	Corporates	Tax Muni	AA-	AA
21036PAL2	CONSTELLATION BRANDS INC	Hartford Life Insurance Company	CRC	CRC21036PAL2	3,172,000	3,172,000	3,289,015	3,289,015	6.34	Corporates	Industrials	BBB-	BBB
89837LAA3	PRINCETON UNIVERSITY	Hartford Life Insurance Company	CRC	CRC89837LAA3	11,259,000	11,259,000	12,017,958	12,017,958	2.17	Corporates	Industrials	Aaa	AAA
3137G0ET2	STACR_15-DNA1 M2	Hartford Life Insurance Company	CRC	CRC3137G0ET2	4,000,000	4,000,000	4,057,272	4,057,272	4.06	MBS	CMO Non-Agency	Baa1	BBB
46640UAK8	JPMBB_13-C17 C	Hartford Life Insurance Company	CRC	CRC46640UAK8	6,343,000	6,343,000	6,536,278	6,536,278	6.96	CMBS	CMBS	A3	A
96221TAG2	WFRBS_14-LC14 AS	Hartford Life Insurance Company	LC2	LC296221TAG2	802,500	802,500	820,609	852,258	7.04	CMBS	CMBS	Aaa	AAA
031162AZ3	AMGEN INC.	Hartford Life Insurance Company	CRC	CRC031162AZ3	8,600,000	8,600,000	9,243,375	9,243,375	2.09	Corporates	Industrials	Baa1	BBB
12591UAJ2	COMM_14-UBS2 B	Hartford Life Insurance Company	LC2	LC212591UAJ2	1,070,000	1,070,000	1,151,805	1,139,425	7.11	CMBS	CMBS	Aa3	AA
36201GTM7	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36201GTM7	7,042,292	12,648	12,902	12,902	5.58	MBS	MBS	Govt	govt
3137G0FT1	STACR_15-DNA2 M2	Hartford Life Insurance Company	LC2	LC23137G0FT1	2,086,500	1,886,508	1,886,508	1,922,587	1.85	MBS	CMO Non Agency	A3	A
3137ADTJ6	FHMS_K014 A2	Hartford Life Insurance Company	CRC	CRC3137ADTJ6	10,000,000	10,000,000	10,631,110	10,631,110	4.16	CMBS	CMBS Agency	Agency	Govt
3138XQX63	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3138XQX63	1,404,060	935,627	991,858	991,858	8.15	MBS	MBS	Govt	govt
125581GQ5	CIT GROUP INC	Hartford Life Insurance Company	CRC	CRC125581GQ5	2,357,000	2,357,000	2,457,173	2,457,173	5.63	BIG Corporates	HY Financials	BB+	BIG
BHM1DDGR7	CORPORACION NACIONAL DEL COBRE DE RegS	Hartford Life Insurance Company	CRC	CRCBHM1DDGR7	1,600,000	1,600,000	1,624,237	1,624,237	8.71	EM	EM	A+	A
06053FAA7	BANK OF AMERICA CORP	Hartford Life Insurance Company	CRC	CRC06053FAA7	15,000,000	15,000,000	15,669,000	15,669,000	6.57	Corporates	Financials	BBB+	BBB
362429AD4	GSAMP_07-HS1 M3	Hartford Life Insurance Company	LC2	LC2362429AD4	1,465,900	1,465,900	1,472,618	1,470,252	6.49	ABS	Home Equity	B1	BIG
96221QAK9	WFRBS_13-C18 C	Hartford Life Insurance Company	CRC	CRC96221QAK9	1,710,000	1,710,000	1,770,339	1,770,339	7.04	CMBS	CMBS	A3	A
26442CAG9	DUKE ENERGY CAROLINAS LLC	Hartford Life Insurance Company	CRC	CRC26442CAG9	5,000,000	5,000,000	5,470,575	5,470,575	1.88	Corporates	Utilities	AA-	AA
BHM0JEJL1	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0JEJL1	8,800,000	8,131,983	8,455,862	8,455,862	4.13	CML	CML	A1	A

BHM0JEJL1	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	LC2	LC2BHM0JEJL1	23,896,000	22,082,030	22,082,030	22,961,510	4.13	CML	CML	A1	A
21684AAA4	RABOBANK NEDERLAND	Hartford Life Insurance Company	CRC	CRC21684AAA4	3,900,000	3,900,000	4,103,151	4,103,151	6.92	Corporates	Financials	A3	A
31390BFK9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390BFK9	221,716	1,036	1,075	1,075	4.77	MBS	MBS	Govt	govt
69369EAC3	PERTAMINA PERSERO PT 144A	Hartford Life Insurance Company	CRC	CRC69369EAC3	970,000	970,000	996,311	996,311	5.34	EM	EM	Baa3	BBB
883203BU4	TEXTRON INC	Hartford Life Insurance Company	CRC	CRC883203BU4	5,000,000	5,000,000	5,186,335	5,186,335	6.92	Corporates	Industrials	Baa3	BBB
3132JN4V6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3132JN4V6	2,345,921	1,586,087	1,680,117	1,680,117	8.17	MBS	MBS	Govt	govt
BHM0JEJN7	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0JEJN7	8,700,000	8,039,574	8,375,478	8,375,478	4.13	CML	CML	Aa3	AA
55336VAE0	MPLX LP	Hartford Life Insurance Company	CRC	CRC55336VAE0	5,625,000	5,625,000	5,712,840	5,712,840	6.29	Corporates	Industrials	BBB-	BBB
629377BW1	NRG ENERGY INC	Hartford Life Insurance Company	CRC	CRC629377BW1	1,344,000	1,344,000	1,347,360	1,347,360	3.54	BIG Corporates	HY Utilities	B1	BIG
83162CUA9	SBAP_11-20E 1	Hartford Life Insurance Company	CRC	CRC83162CUA9	9,590,000	4,969,116	5,201,035	5,201,035	3.90	Agency	SBA	Govt	govt
12189TBC7	BURLINGTON NORTHERN SANTA FE CORP	Hartford Life Insurance Company	LC2	LC212189TBC7	2,407,500	2,407,500	2,406,142	2,589,107	2.75	Corporates	Industrial	A3	A
501044BM2	KROGER CO. (THE)	Hartford Life Insurance Company	LC2	LC2501044BM2	4,087,400	4,087,400	4,052,271	4,474,465	1.96	Corporates	Industrial	BBB	BBB
744448CC3	PUBLIC SERVICE COMPANY OF COLORADO	Hartford Life Insurance Company	CRC	CRC744448CC3	6,400,000	6,400,000	6,898,067	6,898,067	2.42	Corporates	Utilities	A1	A
84756NAD1	SPECTRA ENERGY PARTNERS LP	Hartford Life Insurance Company	CRC	CRC84756NAD1	11,723,000	11,723,000	12,445,723	12,445,723	6.96	Corporates	Industrials	BBB	BBB
84756NAB5	SPECTRA ENERGY PARTNERS LP	Hartford Life Insurance Company	CRC	CRC84756NAB5	3,565,000	3,565,000	3,802,682	3,802,682	4.21	Corporates	Industrials	BBB	BBB
31371LPS2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371LPS2	39,084	1,125	1,158	1,158	1.04	MBS	MBS	Govt	govt
31405CUV9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31405CUV9	42,962	1,522	1,567	1,567	1.04	MBS	MBS	Govt	govt
31418P6N0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31418P6N0	31,283	4,842	5,069	5,069	3.08	MBS	MBS	Govt	govt
774341AB7	ROCKWELL COLLINS INC.	Hartford Life Insurance Company	CRC	CRC774341AB7	15,000,000	15,000,000	16,104,570	16,104,570	2.54	Corporates	Industrials	A-	A
12591KAH8	COMM_13-CR12 B	Hartford Life Insurance Company	CRC	CRC12591KAH8	4,400,000	4,400,000	4,730,563	4,730,563	6.85	CMBS	CMBS	Aa3	AA
12594CBJ8	COMM_16-DC2 B	Hartford Life Insurance Company	CRC	CRC12594CBJ8	2,900,000	2,900,000	2,967,628	2,967,628	9.11	CMBS	CMBS	A1	A
31298F2A9	Govt	Hartford Life Insurance Company	LC2	LC231298F2A9	4,554,875	5,610	5,498	5,850	4.53	MBS	MBS	Govt	Govt
3138XFC45	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3138XFC45	344,887	279,567	296,341	296,341	8.15	MBS	MBS	Govt	govt
3138X1UK0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3138X1UK0	2,791,916	2,201,534	2,333,904	2,333,904	8.22	MBS	MBS	Govt	govt
82967NAS7	SIRIUS XM RADIO INC 144A	Hartford Life Insurance Company	CRC	CRC82967NAS7	1,478,000	1,478,000	1,544,510	1,544,510	5.54	BIG Corporates	HY Industrials	Ba3	BIG
82967NAS7	SIRIUS XM RADIO INC 144A	Hartford Life Insurance Company	LC2	LC282967NAS7	2,532,000	2,532,000	2,565,734	2,645,940	5.54	BIG Corporates	HY Industrials	Ba3	BIG
92938EBJ1	WFRBS_13-C16 C	Hartford Life Insurance Company	CRC	CRC92938EBJ1	3,700,000	3,700,000	3,893,802	3,893,802	6.71	CMBS	CMBS	A3	A
3138AVP74	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3138AVP74	838,962	457,684	485,115	485,115	7.88	MBS	MBS	Govt	govt
26875PAD3	EOG RESOURCES INC.	Hartford Life Insurance Company	CRC	CRC26875PAD3	25,637,000	25,637,000	27,703,804	27,703,804	2.42	Corporates	Industrials	Baa1	BBB
3132JNML8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3132JNML8	9,412,977	6,748,473	7,148,550	7,148,550	8.17	MBS	MBS	Govt	govt
3137G0HF9	STACR_15-HQA2 M2	Hartford Life Insurance Company	CRC	CRC3137G0HF9	3,750,000	3,750,000	3,849,060	3,849,060	12.18	MBS	CMO Non-Agency	BBB-	BBB

3128M9UZ3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3128M9UZ3	8,109,714	6,080,976	6,441,462	6,441,462	8.17	MBS	MBS	Govt	govt
3132JNRG4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3132JNRG4	3,412,422	2,247,127	2,380,344	2,380,344	8.17	MBS	MBS	Govt	govt
3132JNX44	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3132JNX44	4,214,095	3,027,826	3,206,274	3,206,274	8.17	MBS	MBS	Govt	govt
3132JPF49	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3132JPF49	1,162,063	859,444	910,393	910,393	8.17	MBS	MBS	Govt	govt
3132JPS8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3132JPS8	3,166,051	2,393,362	2,535,252	2,535,252	8.17	MBS	MBS	Govt	govt
291011AY0	EMERSON ELECTRIC CO	Hartford Life Insurance Company	CRC	CRC291011AY0	15,600,000	15,600,000	16,829,842	16,829,842	2.79	Corporates	Industrials	A2	A
3137G0AL3	STACR_14-DN1 M2	Hartford Life Insurance Company	CRC	CRC3137G0AL3	2,165,000	2,165,000	2,214,849	2,214,849	3.74	MBS	CMO Non-Agency	A1	A
3137G0AL3	STACR_14-DN1 M2	Hartford Life Insurance Company	LC2	LC2137G0AL3	3,745,000	3,745,000	3,745,000	3,831,229	3.74	MBS	CMO Non-Agency	A1	A
154051BH8	CENTRAL MAINE POWER COMPANY 144A	Hartford Life Insurance Company	CRC	CRC154051BH8	20,000,000	20,000,000	21,648,920	21,648,920	2.42	Corporates	Utilities	A	A
92938GAJ7	WFRBS_13-C17 B	Hartford Life Insurance Company	CRC	CRC92938GAJ7	5,000,000	5,000,000	5,340,220	5,340,220	6.88	CMBS	CMBS	Aa3	AA
444454AB8	HUGHES SATELLITE SYSTEMS CORP	Hartford Life Insurance Company	CRC	CRC444454AB8	1,344,000	1,344,000	1,461,600	1,461,600	2.46	BIG Corporates	HY Industrials	Ba2	BIG
483007AH3	KAISER ALUMINUM CORPORATION	Hartford Life Insurance Company	CRC	CRC483007AH3	1,093,000	1,093,000	1,131,255	1,131,255	5.38	BIG Corporates	HY Industrials	Ba3	BIG
12626BAQ7	COMM_13-CR10 B 144A	Hartford Life Insurance Company	CRC	CRC12626BAQ7	3,000,000	3,000,000	3,244,800	3,244,800	6.61	CMBS	CMBS	Aa3	AA
12626BAQ7	COMM_13-CR10 B 144A	Hartford Life Insurance Company	LC2	LC212626BAQ7	1,070,000	1,070,000	1,077,897	1,157,312	6.61	CMBS	CMBS	Aa3	AA
8935268Y2	TRANSCANADA PIPELINES LTD	Hartford Life Insurance Company	CRC	CRC8935268Y2	25,000,000	25,000,000	27,439,125	27,439,125	2.04	Corporates	Industrials	A3	A
64072TAC9	CSC HOLDINGS LLC 144A	Hartford Life Insurance Company	CRC	CRC64072TAC9	3,276,000	3,276,000	3,579,030	3,579,030	3.79	BIG Corporates	HY Industrials	BB-	BIG
736508BQ4	PORTLAND GENERAL ELECTRIC COMPANY	Hartford Life Insurance Company	CRC	CRC736508BQ4	17,000,000	17,000,000	18,542,784	18,542,784	2.29	Corporates	Utilities	A-	A
89152UAD4	TOTAL CAPITAL SA	Hartford Life Insurance Company	LC2	LC289152UAD4	1,888,550	1,888,550	1,901,127	2,032,072	3.48	Corporates	Industrial	Aa3	AA
BHM0JEJP2	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0JEJP2	11,100,000	10,264,136	10,748,790	10,748,790	5.89	CML	CML	A1	A
36201ENY2	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36201ENY2	5,010,055	136,886	149,846	149,846	5.58	MBS	MBS	Govt	govt
87243QAB2	TENET HEALTHCARE CORPORATION	Hartford Life Insurance Company	CRC	CRC87243QAB2	2,103,000	2,103,000	2,202,893	2,202,893	3.75	BIG Corporates	HY Industrials	BB-	BIG
87243QAB2	TENET HEALTHCARE CORPORATION	Hartford Life Insurance Company	LC2	LC287243QAB2	2,801,000	2,801,000	2,925,180	2,934,048	3.75	BIG Corporates	HY Industrials	BB-	BIG
29365TAA2	ENTERGY TEXAS INC	Hartford Life Insurance Company	CRC	CRC29365TAA2	10,000,000	10,000,000	11,004,920	11,004,920	2.09	Corporates	Utilities	Baa1	BBB
853496AB3	STANDARD INDUSTRIES INC 144A	Hartford Life Insurance Company	CRC	CRC853496AB3	1,572,000	1,572,000	1,627,177	1,627,177	6.13	BIG Corporates	HY Industrials	Ba2	BIG
655844BC1	NORFOLK SOUTHERN CORP	Hartford Life Insurance Company	CRC	CRC655844BC1	22,500,000	22,500,000	24,548,333	24,548,333	2.46	Corporates	Industrials	Baa1	BBB
31412VJV1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31412VJV1	4,532,932	1,234,353	1,311,292	1,311,292	3.13	MBS	MBS	Govt	govt
12527EAD0	CFCRE_11-C1 A4 144A	Hartford Life Insurance Company	CRC	CRC12527EAD0	2,000,000	2,000,000	2,156,542	2,156,542	3.64	CMBS	CMBS	Aaa	AAA
452308AJ8	ILLINOIS TOOL WORKS INC.	Hartford Life Insurance Company	CRC	CRC452308AJ8	19,660,000	19,660,000	21,503,675	21,503,675	2.25	Corporates	Industrials	A2	A
29425AAG8	CGCMT_15-GC33 B	Hartford Life Insurance Company	CRC	CRC29425AAG8	2,502,000	2,502,000	2,660,582	2,660,582	8.69	CMBS	CMBS	AA-	AA
87264AAL9	T-MOBILE USA INC	Hartford Life Insurance Company	CRC	CRC87264AAL9	5,676,000	5,676,000	6,016,560	6,016,560	1.25	BIG Corporates	HY Industrials	Ba3	BIG
BHM0JEHH2	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0JEHH2	26,000,000	24,042,121	25,203,187	25,203,187	5.89	CML	CML	A1	A

BHM0JEHH2	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	LC2	LC2BHM0JEHH2	7,569,000	6,999,031	6,999,031	7,337,035	5.89	CML	CML	A1	A
61763BAX2	MSBAM_13-C13 B	Hartford Life Insurance Company	CRC	CRC61763BAX2	10,000,000	10,000,000	10,813,220	10,813,220	6.88	CMBS	CMBS	Aa3	AA
BHM0V0A77	TEEKAY SHUTTLE TANKER FINANCE LLC Prvt	Hartford Life Insurance Company	CRC	CRCBHM0V0A77	14,000,000	11,517,823	12,213,270	12,213,270	4.89	EM	EM	BBB-	BBB
36202FKM7	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36202FKM7	23,000,000	6,994,024	7,501,384	7,501,384	6.62	MBS	MBS	Govt	govt
482480AE0	KLA-TENCOR CORPORATION	Hartford Life Insurance Company	CRC	CRC482480AE0	11,194,000	11,194,000	11,850,103	11,850,103	7.59	Corporates	Industrials	Baa2	BBB
83162CTB9	SBAP_10-20B 1	Hartford Life Insurance Company	CRC	CRC83162CTB9	9,251,000	4,469,630	4,751,525	4,751,525	3.16	Agency	SBA	Govt	govt
09247XAE1	BLACKROCK INC	Hartford Life Insurance Company	LC2	LC209247XAE1	2,181,730	2,181,730	2,185,991	2,369,466	2.94	Corporates	Financial	A1	A
83162CSL8	SBAP_09-20D 1	Hartford Life Insurance Company	LC2	LC283162CSL8	4,119,500	1,618,990	1,618,990	1,715,679	2.91	Agency	SBA	Govt	Govt
718546AC8	PHILLIPS 66	Hartford Life Insurance Company	CRC	CRC718546AC8	8,995,000	8,995,000	9,658,084	9,658,084	5.25	Corporates	Industrials	BBB+	BBB
83162CTD5	SBAP_10-20C 1	Hartford Life Insurance Company	CRC	CRC83162CTD5	19,176,000	8,948,125	9,529,333	9,529,333	3.25	Agency	SBA	Govt	govt
BHM03HEU6	HTFD BOSTON HAR PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM03HEU6	40,000,000	40,000,000	39,947,290	39,947,290	1.34	CML	CML	A2	A
71656LBQ3	PETROLEOS MEXICANOS 144A	Hartford Life Insurance Company	CRC	CRC71656LBQ3	1,750,000	1,750,000	1,805,125	1,805,125	10.20	EM	EM	BBB+	BBB
31418TXF9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31418TXF9	100,622	8,690	9,241	9,241	3.04	MBS	MBS	Govt	govt
651229AY2	NEWELL RUBBERMAID INC	Hartford Life Insurance Company	LC2	LC2651229AY2	1,560,060	1,560,060	1,554,439	1,790,989	29.25	Corporates	Industrial	BBB-	BBB
61762XAX5	MSBAM_13-C12 B	Hartford Life Insurance Company	CRC	CRC61762XAX5	4,500,000	4,500,000	4,849,380	4,849,380	6.71	CMBS	CMBS	Aa3	AA
83162CTE3	SBAP_10-20D 1	Hartford Life Insurance Company	CRC	CRC83162CTE3	7,615,000	3,351,061	3,575,123	3,575,123	3.32	Agency	SBA	Govt	govt
3137G0GT0	STACR_15-DNA3 M2	Hartford Life Insurance Company	CRC	CRC3137G0GT0	2,730,000	2,730,000	2,808,785	2,808,785	3.08	MBS	CMO Non-Agency	BBB-	BBB
3137G0GT0	STACR_15-DNA3 M2	Hartford Life Insurance Company	LC2	LC23137G0GT0	1,284,000	1,284,000	1,284,000	1,321,055	3.08	MBS	CMO Non-Agency	BBB-	BBB
29444UAP1	EQUINIX INC	Hartford Life Insurance Company	CRC	CRC29444UAP1	1,794,000	1,794,000	1,874,730	1,874,730	6.00	BIG Corporates	HY Industrials	BB	BIG
31419ABG1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31419ABG1	9,997,307	1,921,018	2,037,633	2,037,633	3.13	MBS	MBS	Govt	govt
31418U2M5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31418U2M5	545,481	67,209	71,411	71,411	3.04	MBS	MBS	Govt	govt
31419AHL4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31419AHL4	381,970	61,922	65,453	65,453	3.04	MBS	MBS	Govt	govt
BHM03TLB4	HTFD AMB PORTFO PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM03TLB4	30,000,000	26,350,501	27,968,253	27,968,253	3.75	CML	CML	Aa3	AA
63938CAD0	NAVIENT CORP	Hartford Life Insurance Company	CRC	CRC63938CAD0	2,172,000	2,172,000	2,296,890	2,296,890	4.57	BIG Corporates	HY Financials	BB-	BIG
485260BL6	KANSAS GAS AND ELECTRIC CO 144A	Hartford Life Insurance Company	CRC	CRC485260BL6	19,288,000	19,288,000	21,384,779	21,384,779	2.46	Corporates	Utilities	A	A
81727TAA6	SENSATA TECHNOLOGIES UK FINANCING 144A	Hartford Life Insurance Company	CRC	CRC81727TAA6	1,557,000	1,557,000	1,627,065	1,627,065	4.13	BIG Corporates	HY Industrials	Ba3	BIG
96221QAJ2	WFRBS_13-C18 B	Hartford Life Insurance Company	CRC	CRC96221QAJ2	3,000,000	3,000,000	3,237,438	3,237,438	7.04	CMBS	CMBS	Aa3	AA
228227BE3	CROWN CASTLE INTERNATIONAL CORP	Hartford Life Insurance Company	CRC	CRC228227BE3	10,300,000	10,300,000	10,967,440	10,967,440	5.29	Corporates	Industrials	BBB-	BBB
29364NAP3	ENTERGY MISSISSIPPI INC	Hartford Life Insurance Company	CRC	CRC29364NAP3	5,000,000	5,000,000	5,519,780	5,519,780	2.50	Corporates	Utilities	A3	A
460146CG6	INTERNATIONAL PAPER CO	Hartford Life Insurance Company	CRC	CRC460146CG6	3,635,000	3,635,000	3,932,052	3,932,052	4.87	Corporates	Industrials	Baa2	BBB
45326TAA6	INCITEC PIVOT FINANCE LLC 144A	Hartford Life Insurance Company	LC2	LC245326TAA6	3,568,450	3,568,450	3,559,917	3,839,049	2.94	Corporates	Industrial	Baa3	BBB

25179MAU7	DEVON ENERGY CORPORATION	Hartford Life Insurance Company	LC2	LC225179MAU7	5,671,000	5,671,000	5,346,873	5,570,822	28.46	Corporates	Industrial	BBB	BBB
344868AA2	FOOTBALL TRUST V 144A	Hartford Life Insurance Company	LC2	LC2344868AA2	2,140,000	2,140,000	2,140,000	2,274,651	3.78	Corporates	Industrials	A	A
BHM0J5AM7	HTFD 840 FIRST PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0J5AM7	16,000,000	14,441,493	15,437,486	15,437,486	3.37	CML	CML	Aa3	AA
BHM0J5AM7	HTFD 840 FIRST PN Prvt	Hartford Life Insurance Company	LC2	LC2BHM0J5AM7	10,000,000	9,025,933	9,025,933	9,648,429	3.37	CML	CML	Aa3	AA
69353UAA9	PPL WEM HOLDINGS PLC 144A	Hartford Life Insurance Company	CRC	CRC69353UAA9	10,000,000	10,000,000	10,790,180	10,790,180	4.08	Corporates	Utilities	Baa3	BBB
375558BG7	GILEAD SCIENCES INC	Hartford Life Insurance Company	LC2	LC2375558BG7	2,541,250	2,541,250	2,550,677	2,635,759	18.67	Corporates	Industrial	A3	A
496902AN7	KINROSS GOLD CORP	Hartford Life Insurance Company	CRC	CRC496902AN7	2,000,000	2,000,000	2,025,000	2,025,000	6.96	BIG Corporates	HY Industrials	BB+	BIG
31412MLD8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31412MLD8	8,414,974	316,186	337,491	337,491	2.41	MBS	MBS	Govt	govt
3128MCET8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3128MCET8	2,318,507	87,991	94,292	94,292	2.74	MBS	MBS	Govt	govt
709599AH7	PENSKE TRUCK LEASING COMPANY LP / 144A	Hartford Life Insurance Company	CRC	CRC709599AH7	13,916,000	13,916,000	14,933,413	14,933,413	5.53	Corporates	Industrials	BBB	BBB
881609BB6	TESORO CORP 144A	Hartford Life Insurance Company	CRC	CRC881609BB6	1,783,000	1,783,000	1,795,258	1,795,258	6.79	BIG Corporates	HY Industrials	Ba2	BIG
55354GAB6	MSCI INC 144A	Hartford Life Insurance Company	CRC	CRC55354GAB6	957,000	957,000	1,016,813	1,016,813	3.63	BIG Corporates	HY Industrials	Ba2	BIG
02666BAD8	AH4R_15-SFR2 D 144A	Hartford Life Insurance Company	CRC	CRC02666BAD8	2,000,000	2,000,000	2,085,210	2,085,210	8.80	ABS	Other ABS	Baa2	BBB
404121AC9	HCA INC	Hartford Life Insurance Company	CRC	CRC404121AC9	1,350,000	1,350,000	1,476,900	1,476,900	3.13	BIG Corporates	HY Industrials	BB+	BIG
903293BD9	USG CORPORATION 144A	Hartford Life Insurance Company	CRC	CRC903293BD9	1,331,000	1,331,000	1,367,603	1,367,603	6.17	BIG Corporates	HY Industrials	BB+	BIG
36248GAJ9	GSMS_13-GC16 B	Hartford Life Insurance Company	CRC	CRC36248GAJ9	9,581,000	9,581,000	10,527,057	10,527,057	6.86	CMBS	CMBS	Aa3	AA
13645RAJ3	CANADIAN PACIFIC RAILWAY CO	Hartford Life Insurance Company	CRC	CRC13645RAJ3	10,001,000	10,001,000	11,192,029	11,192,029	2.38	Corporates	Industrials	Baa1	BBB
BHM0NVNU3	WAKALA GLOBAL SUKUK BHD RegS	Hartford Life Insurance Company	CRC	CRCBHM0NVNU3	1,440,000	1,440,000	1,540,238	1,540,238	4.52	EM	EM	A3	A
013817AQ4	ARCONIC INC	Hartford Life Insurance Company	CRC	CRC013817AQ4	1,663,000	1,663,000	1,779,410	1,779,410	5.15	BIG Corporates	HY Industrials	BB+	BIG
761713AY2	REYNOLDS AMERICAN INC	Hartford Life Insurance Company	CRC	CRC761713AY2	14,512,000	14,512,000	15,760,758	15,760,758	6.71	Corporates	Industrials	BBB	BBB
15135BAH4	CENTENE CORPORATION	Hartford Life Insurance Company	CRC	CRC15135BAH4	1,651,000	1,651,000	1,739,741	1,739,741	5.13	BIG Corporates	HY Financials	Ba2	BIG
68557NAC7	ORBITAL ATK INC	Hartford Life Insurance Company	CRC	CRC68557NAC7	1,324,000	1,324,000	1,363,720	1,363,720	4.75	BIG Corporates	HY Industrials	BB	BIG
15135BAH4	CENTENE CORPORATION	Hartford Life Insurance Company	LC2	LC215135BAH4	1,865,000	1,865,000	1,962,094	1,965,244	5.13	BIG Corporates	HY Financials	Ba2	BIG
984851AC9	YARA INTERNATIONAL ASA 144A	Hartford Life Insurance Company	CRC	CRC984851AC9	12,285,000	12,285,000	13,735,588	13,735,588	2.45	Corporates	Industrials	Baa2	BBB
638612AK7	NATIONWIDE FINANCIAL SERVICES 144A	Hartford Life Insurance Company	CRC	CRC638612AK7	5,000,000	5,000,000	5,461,205	5,461,205	4.24	Corporates	Financials	Baa1	BBB
126650CS7	CVS HEALTH CORP	Hartford Life Insurance Company	CRC	CRC126650CS7	6,638,000	6,638,000	7,266,645	7,266,645	7.66	Corporates	Industrials	Baa1	BBB
36202FEH5	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36202FEH5	4,580,042	1,086,521	1,171,022	1,171,022	6.46	MBS	MBS	Govt	govt
36202FGW0	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36202FGW0	64,859,000	15,504,293	16,710,186	16,710,186	6.46	MBS	MBS	Govt	govt
36202FLP9	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36202FLP9	480,000	126,612	137,020	137,020	6.46	MBS	MBS	Govt	govt
910047AG4	UNITED CONTINENTAL HOLDINGS INC	Hartford Life Insurance Company	CRC	CRC910047AG4	961,000	961,000	1,021,063	1,021,063	3.92	BIG Corporates	HY Industrials	BB-	BIG
36202FCN4	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36202FCN4	31,372,400	7,151,404	7,715,628	7,715,628	6.48	MBS	MBS	Govt	govt

445545AD8	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	CRC445545AD8	1,192,000	1,192,000	1,303,750	1,303,750	3.08	EM	EM	BBB-	BBB
651290AP3	NEWFIELD EXPLORATION COMPANY	Hartford Life Insurance Company	CRC	CRC651290AP3	2,203,000	2,203,000	2,321,411	2,321,411	5.08	BIG Corporates	HY Industrials	BB+	BIG
651290AP3	NEWFIELD EXPLORATION COMPANY	Hartford Life Insurance Company	LC2	LC2651290AP3	2,896,000	2,896,000	2,953,202	3,051,660	5.08	BIG Corporates	HY Industrials	BB+	BIG
454889AQ9	INDIANA MICHIGAN POWER COMPANY	Hartford Life Insurance Company	LC2	LC2454889AQ9	1,963,450	1,963,450	1,956,804	2,036,435	28.71	Corporates	Utilities	Baa1	BBB
31293EFM7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31293EFM7	22,500,000	96,038	101,973	101,973	3.65	MBS	MBS	Govt	govt
350910AN5	FTST_06-4TS A 144A	Hartford Life Insurance Company	LC2	LC2350910AN5	5,347,325	5,337,357	5,346,594	5,866,444	3.77	CMBS	CMBS	AAA	AAA
816851AK5	SEMPRA ENERGY	Hartford Life Insurance Company	CRC	CRC816851AK5	5,000,000	5,000,000	5,791,400	5,791,400	2.13	Corporates	Utilities	BBB+	BBB
718172BD0	PHILIP MORRIS INTERNATIONAL INC	Hartford Life Insurance Company	LC2	LC2718172BD0	8,025,000	8,025,000	7,917,500	8,631,915	26.88	Corporates	Industrial	A	A
521865AX3	LEAR CORP	Hartford Life Insurance Company	CRC	CRC521865AX3	2,964,000	2,964,000	3,115,905	3,115,905	3.04	Corporates	Industrials	Baa3	BBB
58013MEZ3	MCDONALDS CORPORATION MTN	Hartford Life Insurance Company	LC2	LC258013MEZ3	2,353,465	2,353,465	2,413,300	2,489,768	18.44	Corporates	Industrial	Baa1	BBB
228227BD5	CROWN CASTLE INTERNATIONAL CORP	Hartford Life Insurance Company	CRC	CRC228227BD5	8,183,000	8,183,000	8,806,954	8,806,954	6.04	Corporates	Industrials	BBB-	BBB
219868BN5	CORPORACION ANDINA DE FOMENTO	Hartford Life Insurance Company	CRC	CRC219868BN5	3,340,000	3,340,000	3,780,780	3,780,780	2.43	EM	EM	AA-	AA
36201BBR6	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36201BBR6	5,104,087	32,929	35,399	35,399	5.58	MBS	MBS	Govt	govt
210518CS3	CONSUMERS ENERGY CO	Hartford Life Insurance Company	CRC	CRC210518CS3	10,000,000	10,000,000	11,242,980	11,242,980	2.71	Corporates	Utilities	A1	A
585055BU9	MEDTRONIC INC	Hartford Life Insurance Company	LC2	LC2585055BU9	3,541,700	3,541,700	3,532,521	3,830,069	28.21	Corporates	Industrial	A3	A
84861AAA7	SPMF_14-3A A 144A	Hartford Life Insurance Company	LC2	LC284861AAA7	33,934,279	33,812,397	33,851,571	35,296,389	5.20	ABS	Small Business	A+	A
775109BB6	ROGERS COMMUNICATIONS INC.	Hartford Life Insurance Company	LC2	LC2775109BB6	5,335,555	5,335,555	5,322,778	5,707,449	26.71	Corporates	Industrial	BBB+	BBB
31297BAK8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31297BAK8	400,000	33,919	36,924	36,924	5.18	MBS	MBS	Govt	govt
BHM01J6D1	WELLS FARGO-WACHOVIA BANK Prvt	Hartford Life Insurance Company	LC2	LC2BHM01J6D1	11,079,369	8,030,803	8,030,803	8,707,077	3.24	Corporates	Financial	A2	A
B0A0A7ZT0	EIRE JACKSONVILLE FLA LLC LEASE BA Prvt	Hartford Life Insurance Company	LC2	LC2B0A0A7ZT0	14,573,017	6,499,130	6,499,130	7,250,625	2.00	Corporates	Industrial	Baa1	BBB
126650AY6	WELLS FARGO BANK NW (CVS 02 CTL) S Prvt	Hartford Life Insurance Company	LC2	LC2126650AY6	5,350,000	2,585,771	2,585,771	2,857,380	6.91	Corporates	Industrial	Baa1	BBB
88160QAM5	TESORO LOGISTICS LP	Hartford Life Insurance Company	CRC	CRC88160QAM5	1,784,000	1,784,000	1,908,880	1,908,880	5.34	BIG Corporates	HY Industrials	Ba3	BIG
88160QAM5	TESORO LOGISTICS LP	Hartford Life Insurance Company	LC2	LC288160QAM5	1,987,000	1,987,000	2,132,770	2,126,090	5.34	BIG Corporates	HY Industrials	Ba3	BIG
126117AR1	CNA FINANCIAL CORP	Hartford Life Insurance Company	LC2	LC2126117AR1	2,703,890	2,703,890	2,707,019	3,020,507	4.63	Corporates	Financial	BBB	BBB
BHM1CVL68	KAZAKHSTAN (REPUBLIC OF) MTN RegS	Hartford Life Insurance Company	CRC	CRCBHM1CVL68	1,000,000	1,000,000	1,068,408	1,068,408	8.56	EM	EM	BBB-	BBB
785592AD8	SABINE PASS LIQUEFACTION LLC	Hartford Life Insurance Company	CRC	CRC785592AD8	4,276,000	4,276,000	4,543,250	4,543,250	6.04	BIG Corporates	HY Industrials	Ba1	BIG
BHM1K9NK5	MICHIGAN CONSOLIDATED GAS COMPANY Prvt	Hartford Life Insurance Company	CRC	CRCBHM1K9NK5	4,000,000	4,000,000	4,514,920	4,514,920	3.67	Corporates	Utilities	A3	A
539830BL2	LOCKHEED MARTIN CORPORATION	Hartford Life Insurance Company	LC2	LC2539830BL2	2,140,000	2,140,000	2,108,834	2,327,734	28.88	Corporates	Industrial	BBB+	BBB
31383MQB2	Govt	Hartford Life Insurance Company	LC2	LC231383MQB2	2,140,214	31,782	32,230	34,947	2.95	MBS	MBS	Govt	Govt
126650BP4	CVS PASSTHROUGH TRUST	Hartford Life Insurance Company	LC2	LC2126650BP4	3,745,000	2,614,571	2,541,084	2,931,188	6.64	Corporates	Industrial	Baa1	BBB
95709TAK6	WESTAR ENERGY INC	Hartford Life Insurance Company	LC2	LC295709TAK6	2,675,000	2,675,000	2,674,950	2,866,525	26.17	Corporates	Utilities	A	A

445545AH9	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	CRC445545AH9	2,100,000	2,100,000	2,276,085	2,276,085	6.14	EM	EM	BBB-	BBB
3620A9SH5	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC3620A9SH5	9,391,819	2,499,175	2,780,910	2,780,910	6.92	MBS	MBS	Govt	govt
75405UAA4	RAS LNG 3 144A	Hartford Life Insurance Company	LC2	LC275405UAA4	10,833,750	10,833,750	10,377,545	12,079,631	8.07	Corporat	Non-Corp	A+	A
444454AA0	HUGHES SATELLITE SYSTEMS CORP	Hartford Life Insurance Company	CRC	CRC444454AA0	1,150,000	1,150,000	1,262,125	1,262,125	4.46	BIG Corporates	HY Industrials	B3	BIG
31400JPF0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31400JPF0	92,543	3,395	3,719	3,719	5.04	MBS	MBS	Govt	govt
BHM0K0385	CROATIA REPUBLIC OF (GOVERNMENT) RegS	Hartford Life Insurance Company	CRC	CRCBHM0K0385	1,060,000	1,060,000	1,152,750	1,152,750	4.23	EM	EM	BB	BIG
31408AAK6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31408AAK6	45,112	1,369	1,494	1,494	4.90	MBS	MBS	Govt	govt
878091BD8	TEACHERS INSURANCE AND ANNUITY 144A	Hartford Life Insurance Company	LC2	LC2878091BD8	3,629,975	3,629,975	3,626,720	3,926,751	27.71	Corporates	Financial	AA-	AA
31402KCE2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31402KCE2	97,760	4,701	5,139	5,139	5.04	MBS	MBS	Govt	govt
31416BVH8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31416BVH8	327,038	24,708	27,125	27,125	5.11	MBS	MBS	Govt	govt
31402EAQ1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31402EAQ1	435,000	8,892	9,706	9,706	5.04	MBS	MBS	Govt	govt
31400JSJ9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31400JSJ9	140,000	5,741	6,251	6,251	5.04	MBS	MBS	Govt	govt
883203BS9	TEXTRON INC	Hartford Life Insurance Company	CRC	CRC883203BS9	4,290,000	4,290,000	4,774,954	4,774,954	4.47	Corporates	Industrials	Baa3	BBB
58013MEK6	MCDONALDS CORPORATION	Hartford Life Insurance Company	LC2	LC258013MEK6	2,918,425	2,918,425	2,899,905	3,083,943	23.54	Corporates	Industrial	Baa1	BBB
36202FB47	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36202FB47	2,847,526	486,401	539,114	539,114	6.41	MBS	MBS	Govt	govt
73358WJA3	PORT AUTHORITY OF NEW YORK AND NEW	Hartford Life Insurance Company	LC2	LC273358WJA3	3,477,500	3,477,500	3,342,958	3,517,144	41.25	Corporat	Tax Muni	AA-	AA
595112BG7	MICRON TECHNOLOGY INC 144A	Hartford Life Insurance Company	CRC	CRC595112BG7	1,144,000	1,144,000	1,133,990	1,133,990	9.04	BIG Corporates	HY Industrials	Ba3	BIG
530715AJ0	LIBERTY INTERACTIVE LLC	Hartford Life Insurance Company	CRC	CRC530715AJ0	1,270,000	1,270,000	1,352,550	1,352,550	13.09	BIG Corporates	HY Industrials	BB	BIG
40429CGD8	HSBC FINANCE CORP	Hartford Life Insurance Company	CRC	CRC40429CGD8	4,202,000	4,202,000	4,723,220	4,723,220	4.04	Corporates	Financials	A-	A
BHM0JZ7U7	LITHUANIA REPUBLIC OF (GOVERNMENT) RegS	Hartford Life Insurance Company	CRC	CRCBHM0JZ7U7	1,610,000	1,610,000	1,803,200	1,803,200	4.19	EM	EM	A-	A
66989HAH1	NOVARTIS CAPITAL CORP	Hartford Life Insurance Company	LC2	LC266989HAH1	5,885,000	5,885,000	5,839,970	6,346,619	27.35	Corporat	Industrial	AA-	AA
03938LAX2	ARCELORMITTAL SA	Hartford Life Insurance Company	CRC	CRC03938LAX2	2,394,000	2,394,000	2,699,235	2,699,235	5.15	BIG Corporates	HY Industrials	BB	BIG
445545AE6	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	CRC445545AE6	1,720,000	1,720,000	1,925,987	1,925,987	4.25	EM	EM	BBB-	BBB
36213EYA8	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36213EYA8	5,623,806	49,243	54,859	54,859	5.58	MBS	MBS	Govt	govt
68241FAA0	OLCMT_04-C3 A1 144A	Hartford Life Insurance Company	LC2	LC268241FAA0	12,305,000	12,305,000	12,344,733	14,289,797	5.14	CMBS	CMBS	AA+	AA
31296NKW6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31296NKW6	4,311,096	206,018	229,430	229,430	4.96	MBS	MBS	Govt	govt
31296NGG6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31296NGG6	36,000,000	4,251,722	4,729,662	4,729,662	5.09	MBS	MBS	Govt	govt
30161NAQ4	EXELON CORPORATION	Hartford Life Insurance Company	LC2	LC230161NAQ4	4,865,825	4,865,825	4,852,939	5,162,193	17.96	Corporates	Utilities	Baa2	BBB
31405STM6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31405STM6	18,268,282	308,192	342,427	342,427	4.98	MBS	MBS	Govt	govt
31407DWC5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407DWC5	569,041	34,207	37,990	37,990	4.79	MBS	MBS	Govt	govt
31407KTV1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407KTV1	570,849	16,101	17,885	17,885	4.79	MBS	MBS	Govt	govt

31415WCV3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31415WCV3	919,603	10,092	11,208	11,208	4.47	MBS	MBS	Govt	govt
31408XRK8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31408XRK8	500,000	10,396	11,546	11,546	4.31	MBS	MBS	Govt	govt
31401MBK6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31401MBK6	12,217,603	474,092	533,760	533,760	4.91	MBS	MBS	Govt	govt
12189LAX9	BURLINGTON NORTHERN SANTA FE LLC	Hartford Life Insurance Company	LC2	LC212189LAX9	5,350,000	5,350,000	5,327,803	5,855,650	28.17	Corporat	Industrial	A3	A
03938LAZ7	ARCELORMITTAL	Hartford Life Insurance Company	CRC	CRC03938LAZ7	927,000	927,000	1,015,065	1,015,065	8.42	BIG Corporat	HY Industrials	BB	BIG
03938JAA7	ARCH CAPITAL GROUP US INC	Hartford Life Insurance Company	LC2	LC203938JAA7	5,136,000	5,136,000	5,144,590	5,422,738	26.84	Corporat	Financial	A-	A
31297AQZ0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31297AQZ0	1,001,964	76,202	85,922	85,922	5.06	MBS	MBS	Govt	govt
31407TRG7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407TRG7	502,431	30,678	34,394	34,394	4.79	MBS	MBS	Govt	govt
31408YMG0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31408YMG0	587,824	20,405	22,690	22,690	4.79	MBS	MBS	Govt	govt
31297A6E9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31297A6E9	1,000,952	85,562	96,249	96,249	5.06	MBS	MBS	Govt	govt
552081AK7	LYONDELLBASELL INDUSTRIES NV	Hartford Life Insurance Company	CRC	CRC552081AK7	4,000,000	4,000,000	4,577,712	4,577,712	7.04	Corporat	Industrials	BBB	BBB
31402VYD6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31402VYD6	3,037,815	303,690	341,964	341,964	4.91	MBS	MBS	Govt	govt
31407VVA0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407VVA0	575,159	46,958	52,408	52,408	4.79	MBS	MBS	Govt	govt
36213GAL5	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36213GAL5	2,380,733	32,673	35,463	35,463	5.58	MBS	MBS	Govt	govt
31408XQF0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31408XQF0	1,001,183	58,516	65,512	65,512	4.31	MBS	MBS	Govt	govt
31409C3W3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31409C3W3	504,558	48,467	53,846	53,846	4.31	MBS	MBS	Govt	govt
31407RVY7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407RVY7	874,120	14,663	16,414	16,414	4.79	MBS	MBS	Govt	govt
31405SFX7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31405SFX7	91,799	6,183	6,915	6,915	4.79	MBS	MBS	Govt	govt
65473QAV5	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	CRC	CRC65473QAV5	5,647,000	5,647,000	6,512,499	6,512,499	5.17	Corporat	Utilities	BBB	BBB
31407YES4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407YES4	880,884	39,709	44,187	44,187	4.79	MBS	MBS	Govt	govt
31409FJQ2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31409FJQ2	416,231	38,723	43,297	43,297	4.31	MBS	MBS	Govt	govt
31407PW38	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407PW38	205,539	6,948	7,773	7,773	4.79	MBS	MBS	Govt	govt
31405VD38	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31405VD38	9,275,251	761,604	854,948	854,948	4.98	MBS	MBS	Govt	govt
31407V3P8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407V3P8	137,493	6,378	7,143	7,143	4.79	MBS	MBS	Govt	govt
02209SAR4	ALTRIA GROUP INC.	Hartford Life Insurance Company	LC2	LC202209SAR4	2,675,000	2,675,000	2,664,127	3,089,951	27.08	Corporat	Industrial	A3	A
31408CT97	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31408CT97	570,651	47,519	52,997	52,997	4.79	MBS	MBS	Govt	govt
12189TAQ7	BURLINGTON NORTHERN SANTA FE CORP	Hartford Life Insurance Company	LC2	LC212189TAQ7	2,140,000	2,140,000	2,203,164	2,515,499	3.29	Corporat	Industrial	A3	A
31407CKC0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407CKC0	538,385	30,648	34,179	34,179	4.79	MBS	MBS	Govt	govt
24820RAB4	STATOIL ASA 144A	Hartford Life Insurance Company	LC2	LC224820RAB4	2,140,000	2,140,000	2,284,917	2,456,099	6.98	Corporat	Non-Corp	A+	A
31407LFY8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31407LFY8	571,129	19,934	22,172	22,172	4.79	MBS	MBS	Govt	govt
B0A0GB8L2	LEGG MASON MTGE CAPITAL (WALGREEN) Prvt	Hartford Life Insurance Company	CRC	CRCB0A0GB8L2	10,000,000	6,263,421	7,075,223	7,075,223	5.92	Corporat	Industrials	Baa3	BBB

31416CAR7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31416CAR7	10,200,000	875,040	981,136	981,136	4.91	MBS	MBS	Govt	govt
65473QBB8	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	LC265473QBB8	2,127,160	2,127,160	2,467,837	2,353,549	25.63	Corporates	Utilities	BBB	BBB
84263PAM2	SOUTHERN CONNECTICUT GAS CO MTN 144A	Hartford Life Insurance Company	LC2	LC284263PAM2	8,025,000	8,025,000	8,025,000	9,100,125	8.84	Corporates	Utilities	A	A
31391XQX0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31391XQX0	6,105,156	331,557	375,083	375,083	4.73	MBS	MBS	Govt	govt
31296XHJ7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31296XHJ7	1,576,238	112,843	127,277	127,277	5.06	MBS	MBS	Govt	govt
31402RUN7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31402RUN7	25,430,000	1,216,474	1,364,176	1,364,176	4.91	MBS	MBS	Govt	govt
31418MA28	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31418MA28	7,538,786	823,417	923,548	923,548	4.98	MBS	MBS	Govt	govt
31292GTN6	Govt	Hartford Life Insurance Company	LC2	LC231292GTN6	6,152,495	18,922	19,289	21,094	3.45	MBS	MBS	Govt	Govt
31403AZ57	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31403AZ57	13,900,000	986,639	1,118,569	1,118,569	4.91	MBS	MBS	Govt	govt
682439AE4	AACMT_05-C6A A3 144A	Hartford Life Insurance Company	LC2	LC2682439AE4	8,359,375	8,359,375	8,387,431	9,743,019	13.24	CMBS	CMBS	AAA	AAA
655422AV5	GLENCORE CANADA CORP	Hartford Life Insurance Company	LC2	LC2655422AV5	1,605,000	1,605,000	1,760,694	1,636,846	18.46	Corporates	Industrial	Baa3	BBB
030288AB0	AMERICAN TRANSMISSION SYSTEMS INC 144A	Hartford Life Insurance Company	LC2	LC2030288AB0	6,687,500	6,687,500	6,623,392	6,992,336	27.17	Corporates	Utilities	BBB-	BBB
31405VAT4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31405VAT4	10,006,742	1,128,195	1,263,619	1,263,619	4.98	MBS	MBS	Govt	govt
458140AK6	INTEL CORPORATION	Hartford Life Insurance Company	LC2	LC2458140AK6	9,737,000	9,737,000	9,358,140	10,718,752	24.75	Corporates	Industrial	A+	A
31403HYK0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31403HYK0	15,863,238	1,185,871	1,337,455	1,337,455	4.91	MBS	MBS	Govt	govt
31400JRY7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31400JRY7	12,250,000	712,120	807,907	807,907	4.91	MBS	MBS	Govt	govt
31292GY59	Govt	Hartford Life Insurance Company	LC2	LC231292GY59	239,145	1,547	1,577	1,801	3.95	MBS	MBS	Govt	Govt
293791AT6	ENTERPRISE PRODUCTS OPERATING LLC	Hartford Life Insurance Company	LC2	LC2293791AT6	3,156,500	3,156,500	3,076,185	3,447,498	18.17	Corporates	Industrial	BBB+	BBB
BHM0K4486	MERRITTIndustr PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0K4486	8,223,495	7,718,592	8,653,725	8,653,725	8.43	CML	CML	A1	A
BHM0K4486	MERRITTIndustr PN Prvt	Hartford Life Insurance Company	LC2	LC2BHM0K4486	23,026,505	21,612,732	21,612,732	24,231,186	8.43	CML	CML	A1	A
761713BA3	REYNOLDS AMERICAN INC	Hartford Life Insurance Company	LC2	LC2761713BA3	4,954,100	4,954,100	4,933,146	5,690,472	18.13	Corporates	Industrial	BBB	BBB
31296NLC9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31296NLC9	16,240,289	997,221	1,131,674	1,131,674	4.96	MBS	MBS	Govt	govt
487312AA8	KEENAN FT DETRICK ENERGY 144A	Hartford Life Insurance Company	LC2	LC2487312AA8	9,563,125	7,807,270	7,807,270	8,774,560	9.71	Corporates	Tax Muni	AA	AA
31412NSL1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31412NSL1	1,154,980	61,652	69,748	69,748	4.56	MBS	MBS	Govt	govt
31418UZ64	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31418UZ64	1,093,885	219,989	248,895	248,895	5.20	MBS	MBS	Govt	govt
207758KM4	CONNECTICUT ST SPL TAX OBLIG	Hartford Life Insurance Company	LC2	LC2207758KM4	5,130,650	5,130,650	5,130,650	5,979,721	11.05	Corporates	Tax Muni	AA-	AA
478375AJ7	JOHNSON CONTROLS INTERNATIONAL PLC	Hartford Life Insurance Company	LC2	LC2478375AJ7	4,461,900	4,461,900	4,427,807	5,058,246	24.17	Corporates	Industrial	BBB+	BBB
552953BX8	MGM RESORTS INTERNATIONAL	Hartford Life Insurance Company	CRC	CRC552953BX8	1,428,000	1,428,000	1,642,200	1,642,200	5.21	BIG Corporates	HY Industrials	BB-	BIG
31410C2M3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31410C2M3	9,465,041	552,615	625,190	625,190	4.32	MBS	MBS	Govt	govt
31410XB88	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31410XB88	11,247,158	497,063	563,458	563,458	4.32	MBS	MBS	Govt	govt
31368HK28	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31368HK28	8,146,783	33,137	38,532	38,532	4.35	MBS	MBS	Govt	govt

31371FUG5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371FUG5	78,593	428	484	484	3.49	MBS	MBS	Govt	govt
31371GMR8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371GMR8	12,842,407	45,945	52,258	52,258	3.66	MBS	MBS	Govt	govt
31371HCR7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371HCR7	83,531	444	503	503	3.66	MBS	MBS	Govt	govt
31371HX94	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371HX94	91,005	631	714	714	3.82	MBS	MBS	Govt	govt
31371KBS9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371KBS9	32,885	191	221	221	4.35	MBS	MBS	Govt	govt
31371KN49	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371KN49	574,130	6,838	7,846	7,846	4.60	MBS	MBS	Govt	govt
31371KYS4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371KYS4	1,466,393	21,649	24,493	24,493	4.60	MBS	MBS	Govt	govt
31371KZC8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371KZC8	3,567,909	70,363	81,377	81,377	4.60	MBS	MBS	Govt	govt
31374QZB4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31374QZB4	221,095	757	857	857	2.98	MBS	MBS	Govt	govt
31374TJV2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31374TJV2	71,583	346	395	395	3.66	MBS	MBS	Govt	govt
31374TRJ0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31374TRJ0	7,867,670	49,611	56,128	56,128	3.82	MBS	MBS	Govt	govt
31374Y2V9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31374Y2V9	295,461	4,443	5,026	5,026	2.98	MBS	MBS	Govt	govt
31376J2G3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31376J2G3	545,981	1,086	1,229	1,229	4.60	MBS	MBS	Govt	govt
31379E3G0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31379E3G0	228,090	527	596	596	3.66	MBS	MBS	Govt	govt
31379VUA5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31379VUA5	35,000	203	229	229	3.66	MBS	MBS	Govt	govt
31380TV81	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31380TV81	661,237	2,738	3,098	3,098	3.66	MBS	MBS	Govt	govt
31380VD29	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31380VD29	189,971	462	523	523	3.66	MBS	MBS	Govt	govt
31380YBY5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31380YBY5	412,772	5,219	5,904	5,904	3.66	MBS	MBS	Govt	govt
31381AMX6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31381AMX6	3,000,000	10,295	11,648	11,648	3.66	MBS	MBS	Govt	govt
31382GZJ9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31382GZJ9	95,000	1,220	1,380	1,380	3.82	MBS	MBS	Govt	govt
31382KPD4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31382KPD4	45,541	55	62	62	3.82	MBS	MBS	Govt	govt
31382RNY5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31382RNY5	583,548	2,213	2,511	2,511	3.82	MBS	MBS	Govt	govt
31382SE72	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31382SE72	59,132	526	595	595	3.82	MBS	MBS	Govt	govt
31383DVT7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31383DVT7	82,031	496	561	561	3.82	MBS	MBS	Govt	govt
31383EFV8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31383EFV8	47,864	75	84	84	3.82	MBS	MBS	Govt	govt
31383M2L6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31383M2L6	88,108	398	450	450	3.82	MBS	MBS	Govt	govt
31384WG87	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31384WG87	48,074	200	230	230	4.35	MBS	MBS	Govt	govt
31385HQR6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385HQR6	76,912	299	339	339	4.35	MBS	MBS	Govt	govt
31385HSL7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385HSL7	141,383	658	763	763	4.35	MBS	MBS	Govt	govt
31385HZE5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385HZE5	61,117	298	341	341	4.35	MBS	MBS	Govt	govt
31385JJ82	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385JJ82	36,487	334	378	378	3.66	MBS	MBS	Govt	govt

31385JJD1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385JJD1	2,942,122	25,107	28,606	28,606	4.60	MBS	MBS	Govt	govt
31385JF6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385JF6	2,179,506	17,464	20,373	20,373	4.60	MBS	MBS	Govt	govt
31385JK64	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385JK64	3,725,812	35,246	41,051	41,051	4.60	MBS	MBS	Govt	govt
31385JRL4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385JRL4	2,919,016	22,991	26,438	26,438	4.60	MBS	MBS	Govt	govt
31385WQJ1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385WQJ1	98,339	3,068	3,471	3,471	4.17	MBS	MBS	Govt	govt
31385WV63	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385WV63	42,853	569	646	646	4.60	MBS	MBS	Govt	govt
31385WYY9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385WYY9	28,320	314	362	362	4.60	MBS	MBS	Govt	govt
31385WZ77	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385WZ77	27,906	382	432	432	5.04	MBS	MBS	Govt	govt
31385WZT9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385WZT9	28,198,027	266,341	304,920	304,920	4.35	MBS	MBS	Govt	govt
31385XNP8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385XNP8	20,345,830	441,543	507,149	507,149	4.35	MBS	MBS	Govt	govt
31386GJV6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31386GJV6	112,460	153	173	173	4.35	MBS	MBS	Govt	govt
31387BUY7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31387BUY7	5,552,650	16,341	18,488	18,488	4.35	MBS	MBS	Govt	govt
31387DUW7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31387DUW7	685,265	720	814	814	4.35	MBS	MBS	Govt	govt
31387EFJ1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31387EFJ1	77,194	395	455	455	4.35	MBS	MBS	Govt	govt
31387KK77	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31387KK77	1,243,575	2,068	2,340	2,340	4.35	MBS	MBS	Govt	govt
31387QUP3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31387QUP3	140,674	724	819	819	4.35	MBS	MBS	Govt	govt
31387V4D8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31387V4D8	63,549	385	436	436	4.35	MBS	MBS	Govt	govt
31387WTE7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31387WTE7	63,346	86	97	97	4.35	MBS	MBS	Govt	govt
31388CMV9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31388CMV9	121,286	1,374	1,555	1,555	4.35	MBS	MBS	Govt	govt
31388KWY4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31388KWY4	12,458,046	92,445	104,589	104,589	4.35	MBS	MBS	Govt	govt
31388XTD6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31388XTD6	214,206	3,508	3,968	3,968	4.60	MBS	MBS	Govt	govt
31389AD26	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31389AD26	740,486	68,767	77,800	77,800	4.60	MBS	MBS	Govt	govt
31389DYC5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31389DYC5	4,451,967	14,631	16,554	16,554	4.35	MBS	MBS	Govt	govt
31389GM49	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31389GM49	51,047	187	212	212	4.60	MBS	MBS	Govt	govt
31389JVJ0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31389JVJ0	44,758	441	513	513	4.60	MBS	MBS	Govt	govt
31389NKH7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31389NKH7	29,407	154	174	174	4.60	MBS	MBS	Govt	govt
31389NTK1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31389NTK1	28,101	176	199	199	4.60	MBS	MBS	Govt	govt
31389S6W9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31389S6W9	5,222,441	27,077	30,634	30,634	4.35	MBS	MBS	Govt	govt
31389VMF1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31389VMF1	135,368	780	883	883	4.60	MBS	MBS	Govt	govt
31389WGN9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31389WGN9	924,783	32,266	36,504	36,504	4.60	MBS	MBS	Govt	govt
31390ABH2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390ABH2	2,716,325	7,043	7,968	7,968	4.60	MBS	MBS	Govt	govt

31390ESP8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390ESP8	1,707,012	2,660	3,009	3,009	4.60	MBS	MBS	Govt	govt
31390GPV3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390GPV3	70,474	2,250	2,546	2,546	4.60	MBS	MBS	Govt	govt
31390JCP4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390JCP4	38,136	252	285	285	4.60	MBS	MBS	Govt	govt
31390L3V6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390L3V6	126,920	744	841	841	4.60	MBS	MBS	Govt	govt
31390MHU1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390MHU1	31,557	429	485	485	4.60	MBS	MBS	Govt	govt
31390MVF8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390MVF8	29,761	152	172	172	4.60	MBS	MBS	Govt	govt
31390PBX4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390PBX4	4,438,738	27,656	31,289	31,289	4.60	MBS	MBS	Govt	govt
31390PGD3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390PGD3	3,749,903	37,662	42,609	42,609	4.60	MBS	MBS	Govt	govt
31390PPL5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390PPL5	4,073,154	21,521	24,349	24,349	4.60	MBS	MBS	Govt	govt
31390RFA6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390RFA6	45,869	143	162	162	4.60	MBS	MBS	Govt	govt
31390SV81	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390SV81	834,416	23,410	26,485	26,485	4.60	MBS	MBS	Govt	govt
31390SWU1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390SWU1	37,195	96	109	109	4.60	MBS	MBS	Govt	govt
31390T2Q1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390T2Q1	5,088,364	30,269	34,246	34,246	4.60	MBS	MBS	Govt	govt
31390TUG2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390TUG2	26,108	294	333	333	4.60	MBS	MBS	Govt	govt
31390TVF3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390TVF3	451,985	2,420	2,738	2,738	4.60	MBS	MBS	Govt	govt
31390UXA9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390UXA9	1,627,411	13,109	14,831	14,831	4.60	MBS	MBS	Govt	govt
31390W4C3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390W4C3	34,784	231	261	261	4.60	MBS	MBS	Govt	govt
31390YR83	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31390YR83	1,555,935	14,326	16,208	16,208	4.60	MBS	MBS	Govt	govt
31391AV22	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31391AV22	4,477,013	54,151	62,820	62,820	4.60	MBS	MBS	Govt	govt
31391BMR5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31391BMR5	29,024	468	529	529	4.60	MBS	MBS	Govt	govt
31391FXX1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31391FXX1	1,655,178	60,641	68,607	68,607	4.60	MBS	MBS	Govt	govt
31391K5X1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31391K5X1	34,178,545	193,457	224,727	224,727	4.60	MBS	MBS	Govt	govt
31391LX75	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31391LX75	78,544	367	415	415	4.60	MBS	MBS	Govt	govt
31391TWH7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31391TWH7	26,956	758	857	857	4.60	MBS	MBS	Govt	govt
31400EAV2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31400EAV2	241,894	8,558	9,682	9,682	5.04	MBS	MBS	Govt	govt
31400WRT9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31400WRT9	655,062	20,974	23,729	23,729	5.04	MBS	MBS	Govt	govt
31402C3V2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31402C3V2	607,498	18,661	21,259	21,259	4.60	MBS	MBS	Govt	govt
31402FG41	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31402FG41	637,305	18,714	21,173	21,173	4.60	MBS	MBS	Govt	govt
31402VS43	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31402VS43	680,191	27,988	31,664	31,664	5.04	MBS	MBS	Govt	govt
31403AYD1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31403AYD1	582,160	10,867	12,295	12,295	5.04	MBS	MBS	Govt	govt
31403BB85	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31403BB85	897,230	73,695	83,376	83,376	5.04	MBS	MBS	Govt	govt

31403CPJ4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31403CPJ4	1,284,337	14,244	16,115	16,115	5.04	MBS	MBS	Govt	govt
31403NQC4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31403NQC4	524,162	18,933	21,420	21,420	5.04	MBS	MBS	Govt	govt
31403QQN3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31403QQN3	52,435	5,094	5,763	5,763	4.94	MBS	MBS	Govt	govt
31403RC89	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31403RC89	671,805	67,503	76,370	76,370	5.04	MBS	MBS	Govt	govt
31403YLY9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31403YLY9	512,639	24,838	28,101	28,101	5.04	MBS	MBS	Govt	govt
31404CA67	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31404CA67	2,508,132	100,609	113,826	113,826	5.04	MBS	MBS	Govt	govt
31404GYW5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31404GYW5	369,768	7,814	8,840	8,840	4.94	MBS	MBS	Govt	govt
31404KJM5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31404KJM5	656,509	24,507	27,727	27,727	4.94	MBS	MBS	Govt	govt
31404P3D1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31404P3D1	49,412	3,004	3,399	3,399	4.94	MBS	MBS	Govt	govt
31404QUM9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31404QUM9	3,199,419	73,515	83,172	83,172	4.94	MBS	MBS	Govt	govt
31404SA96	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31404SA96	315,730	13,519	15,294	15,294	4.94	MBS	MBS	Govt	govt
31404UYC8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31404UYC8	1,500,018	35,148	39,765	39,765	4.94	MBS	MBS	Govt	govt
31404YSU7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31404YSU7	635,556	15,795	17,870	17,870	4.94	MBS	MBS	Govt	govt
31405ADK6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31405ADK6	712,078	7,621	8,622	8,622	4.94	MBS	MBS	Govt	govt
31410K5K6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31410K5K6	21,888,485	1,679,856	1,900,532	1,900,532	4.50	MBS	MBS	Govt	govt
3137G0EW5	STACR_15-DNA1 M3	Hartford Life Insurance Company	CRC	CRC3137G0EW5	3,625,000	3,625,000	3,796,441	3,796,441	11.08	MBS	CMO Non-Agency	Ba3	BIG
81211KAK6	SEALED AIR CORPORATION 144A	Hartford Life Insurance Company	CRC	CRC81211KAK6	1,162,000	1,162,000	1,182,335	1,182,335	16.54	BIG Corporates	HY Industrials	Ba3	BIG
31401MFB2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31401MFB2	31,318,868	818,157	946,562	946,562	4.94	MBS	MBS	Govt	govt
31391CKQ7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31391CKQ7	1,593,128	38,758	45,062	45,062	4.60	MBS	MBS	Govt	govt
718286BN6	PHILIPPINES (REPUBLIC OF)	Hartford Life Insurance Company	CRC	CRC718286BN6	2,000,000	2,000,000	2,357,192	2,357,192	9.25	EM	EM	Baa2	BBB
31413UTQ2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31413UTQ2	17,377,302	1,456,942	1,673,947	1,673,947	4.27	MBS	MBS	Govt	govt
31368HKZ5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31368HKZ5	43,797	169	194	194	4.35	MBS	MBS	Govt	govt
912810RD2	TREASURY BOND	Hartford Life Insurance Company	LC2	LC2912810RD2	150,189,550	150,189,550	146,566,098	170,283,260	26.88	TSY	TSY	Govt	Govt
31385JKZ0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385JKZ0	591,965	4,563	5,234	5,234	4.60	MBS	MBS	Govt	govt
458140AT7	INTEL CORPORATION	Hartford Life Insurance Company	LC2	LC2458140AT7	1,901,925	1,901,925	1,900,474	2,127,651	28.08	Corporates	Industrial	A+	A
010392FF0	ALABAMA POWER COMPANY	Hartford Life Insurance Company	LC2	LC2010392FF0	1,776,200	1,776,200	1,773,987	2,009,282	24.42	Corporates	Utilities	A1	A
36200VX99	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36200VX99	4,795,587	142,454	162,721	162,721	5.62	MBS	MBS	Govt	govt
36200WC90	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36200WC90	6,295,299	99,504	113,660	113,660	5.62	MBS	MBS	Govt	govt
36200XY52	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36200XY52	5,000,352	96,336	110,042	110,042	5.62	MBS	MBS	Govt	govt
36201CLN2	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36201CLN2	2,001,980	31,486	35,965	35,965	5.44	MBS	MBS	Govt	govt
36201FXX0	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36201FXX0	7,007,811	217,229	248,134	248,134	5.44	MBS	MBS	Govt	govt

36213ANM2	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36213ANM2	3,174,784	126,864	144,912	144,912	5.62	MBS	MBS	Govt	govt
31386MZB9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31386MZB9	1,075,439	34,291	39,463	39,463	4.17	MBS	MBS	Govt	govt
3128KRWQ3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC3128KRWQ3	44,979,000	2,675,910	3,081,488	3,081,488	4.40	MBS	MBS	Govt	govt
31384WLN8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31384WLN8	7,523,534	26,190	30,213	30,213	4.35	MBS	MBS	Govt	govt
31385WW88	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385WW88	25,334	222	258	258	4.17	MBS	MBS	Govt	govt
31385JNG9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31385JNG9	284,257	1,844	2,140	2,140	4.35	MBS	MBS	Govt	govt
36202DZZ7	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	CRC36202DZZ7	11,600,000	572,278	665,935	665,935	5.84	MBS	MBS	Govt	govt
761713BB1	REYNOLDS AMERICAN INC	Hartford Life Insurance Company	LC2	LC2761713BB1	4,978,175	4,978,175	4,952,606	5,894,786	28.12	Corporates	Industrial	BBB	BBB
31283HY58	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31283HY58	18,642,137	1,192,827	1,348,814	1,348,814	5.15	MBS	MBS	Govt	govt
31287WDA3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31287WDA3	931,068	3,977	4,492	4,492	4.68	MBS	MBS	Govt	govt
65584AA6	NORFOLK SOUTHERN CORP	Hartford Life Insurance Company	LC2	LC265584AA6	3,745,000	3,745,000	4,036,657	4,448,768	4.17	Corporates	Industrial	Baa1	BBB
04351LAA8	ASCENSION HEALTH	Hartford Life Insurance Company	LC2	LC204351LAA8	9,095,000	9,095,000	9,095,000	9,916,697	34.73	Corporates	Taxable Muni	AA+	AA
31371KP88	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371KP88	5,000,000	54,458	63,230	63,230	4.77	MBS	MBS	Govt	govt
74456QAP1	PUBLIC SERVICE ELECTRIC AND GAS CO MTN	Hartford Life Insurance Company	LC2	LC274456QAP1	6,858,700	6,858,700	6,841,798	7,953,650	18.50	Corporates	Utilities	A+	A
893526DF7	TRANSCANADA PIPELINES LTD	Hartford Life Insurance Company	LC2	LC2893526DF7	3,720,925	3,720,925	3,711,119	4,269,668	17.25	Corporates	Industrial	A3	A
615369AE5	MOODY'S CORPORATION	Hartford Life Insurance Company	LC2	LC2615369AE5	3,745,000	3,745,000	3,725,581	4,127,578	27.54	Corporates	Industrial	BBB+	BBB
725906AH4	PLACER DOME INC	Hartford Life Insurance Company	LC2	LC2725906AH4	5,895,700	5,895,700	6,034,860	6,156,520	16.17	Corporates	Industrial	Baa3	BBB
546676AU1	LOUISVILLE GAS & ELECTRIC CO	Hartford Life Insurance Company	LC2	LC2546676AU1	1,893,900	1,893,900	1,875,374	2,145,368	23.38	Corporates	Utilities	A	A
31391LSL5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31391LSL5	115,473	788	917	917	4.60	MBS	MBS	Govt	govt
59562VBD8	BERKSHIRE HATHAWAY ENERGY CO	Hartford Life Insurance Company	LC2	LC259562VBD8	5,350,000	5,350,000	5,319,896	6,006,873	26.38	Corporates	Utilities	A3	A
224044BR7	COX COMMUNICATIONS INC 144A	Hartford Life Insurance Company	LC2	LC2224044BR7	2,675,000	2,675,000	2,577,581	2,717,907	19.92	Corporates	Industrial	BBB	BBB
68233DAR8	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	CRC	CRC68233DAR8	5,630,000	5,630,000	6,871,803	6,871,803	5.67	Corporates	Utilities	A3	A
373334JR3	GEORGIA POWER COMPANY	Hartford Life Insurance Company	LC2	LC2373334JR3	7,056,650	7,056,650	7,009,863	8,063,973	23.42	Corporates	Utilities	A-	A
31402DF39	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31402DF39	417,458	13,509	15,846	15,846	4.60	MBS	MBS	Govt	govt
575767AJ7	MASSACHUSETTS MUTUAL LIFE INSURANC 144A	Hartford Life Insurance Company	LC2	LC2575767AJ7	4,764,710	4,764,710	4,888,485	5,254,212	24.92	Corporates	Financial	AA-	AA
907834AG0	ANADARKO HOLDING CO	Hartford Life Insurance Company	LC2	LC2907834AG0	2,728,500	2,728,500	2,894,365	3,306,465	11.38	Corporates	Industrial	BBB	BBB
842400FA6	SOUTHERN CALIFORNIA EDISON	Hartford Life Insurance Company	LC2	LC2842400FA6	10,700,000	10,700,000	10,783,586	12,542,947	18.54	Corporates	Utilities	A+	A
539830AU3	LOCKHEED MARTIN CORP	Hartford Life Insurance Company	LC2	LC2539830AU3	5,350,000	5,350,000	5,310,815	6,276,187	22.88	Corporates	Industrial	BBB+	BBB
29379VAV5	ENTERPRISE PRODUCTS OPERATING LLC	Hartford Life Insurance Company	LC2	LC229379VAV5	5,350,000	5,350,000	5,344,421	5,863,809	25.13	Corporates	Industrial	BBB+	BBB
893570BL4	TRANSCONTINENTAL GAS PIPE LINE	Hartford Life Insurance Company	LC2	LC2893570BL4	2,675,000	2,675,000	2,756,593	3,258,506	9.54	Corporates	Industrial	Baa2	BBB
695114BZ0	PACIFICORP	Hartford Life Insurance Company	LC2	LC2695114BZ0	8,025,000	8,025,000	8,002,431	9,219,577	18.46	Corporates	Utilities	A+	A

94973VAL1	ANTHEM INC	Hartford Life Insurance Company	LC2	LC294973VAL1	27,285,000	27,285,000	26,869,328	30,669,322	19.04	Corporates	Financial	BBB	BBB
65473QAZ6	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	LC265473QAZ6	4,477,415	4,477,415	5,185,589	5,210,475	24.59	Corporates	Utilities	BBB	BBB
63618EAR2	NATIONAL FUEL GAS COMPANY MTN	Hartford Life Insurance Company	LC2	LC263618EAR2	2,675,000	2,675,000	2,653,622	3,131,406	8.45	Corporates	Industrial	BBB	BBB
144141BP2	CAROLINA POWER & LIGHT CO	Hartford Life Insurance Company	LC2	LC2144141BP2	1,605,000	1,605,000	1,664,041	1,986,866	4.71	Corporates	Utilities	A+	A
134429AG4	CAMPBELL SOUP CO	Hartford Life Insurance Company	LC2	LC2134429AG4	6,607,250	6,607,250	6,945,198	8,179,108	4.34	Corporates	Industrial	BBB+	BBB
283695AZ7	EL PASO NATURAL GAS COMPANY	Hartford Life Insurance Company	LC2	LC2283695AZ7	4,547,500	4,547,500	4,595,489	5,562,425	5.04	Corporates	Industrial	BBB-	BBB
767201AL0	RIO TINTO FINANCE (USA) LIMITED	Hartford Life Insurance Company	LC2	LC2767201AL0	3,731,625	3,731,625	3,716,640	4,245,697	23.84	Corporates	Industrial	A-	A
866762AK3	SUNOCO INC	Hartford Life Insurance Company	LC2	LC2866762AK3	2,675,000	2,675,000	3,178,046	3,257,356	7.84	Corporates	Industrial	BBB-	BBB
035229BP7	ANHEUSER-BUSCH COMPANIES INC	Hartford Life Insurance Company	LC2	LC2035229BP7	1,605,000	1,605,000	1,627,996	1,992,415	10.96	Corporates	Industrial	A3	A
73358WEK6	PORT AUTH N Y & N J	Hartford Life Insurance Company	LC2	LC273358WEK6	1,738,750	1,738,750	1,791,243	1,923,110	32.75	Corporates	Tax Muni	AA-	AA
459745GK5	INTERNATIONAL LEASE FINANCE CORP	Hartford Life Insurance Company	CRC	CRC459745GK5	3,374,000	3,374,000	4,053,018	4,053,018	5.04	Corporates	Financials	BBB-	BBB
29379VAT0	ENTERPRISE PRODUCTS OPERATING LLC	Hartford Life Insurance Company	LC2	LC229379VAT0	8,506,500	8,506,500	8,587,475	9,602,988	24.09	Corporates	Industrial	BBB+	BBB
BHM0627E0	BASIN ELECTRIC POWER COOPERATIVE I Prvt	Hartford Life Insurance Company	CRC	CRCBHM0627E0	5,000,000	3,000,000	3,682,620	3,682,620	6.46	Corporates	Utilities	A	A
914744AB3	UNIVERSITY OF NOTRE DAME	Hartford Life Insurance Company	LC2	LC2914744AB3	5,885,000	5,885,000	5,868,762	6,874,604	24.17	Corporates	Industrial	Aaa	AAA
139859AB8	ABC INC	Hartford Life Insurance Company	LC2	LC2139859AB8	2,140,000	2,140,000	2,381,524	2,660,146	4.63	Corporates	Industrial	A	A
491674BG1	KENTUCKY UTILITIES CO	Hartford Life Insurance Company	LC2	LC2491674BG1	3,531,000	3,531,000	3,496,564	4,041,780	23.34	Corporates	Utilities	A	A
89417EAH2	TRAVELERS CO INC	Hartford Life Insurance Company	LC2	LC289417EAH2	5,515,850	5,515,850	5,484,979	6,497,384	23.84	Corporates	Financial	A	A
669771AS6	NOVA GAS TRANSMISSION LTD	Hartford Life Insurance Company	LC2	LC2669771AS6	6,807,875	6,807,875	6,933,919	8,343,881	6.25	Corporates	Industrial	A3	A
740816AH6	PRESIDENT & FELLOWS OF HARVARD	Hartford Life Insurance Company	LC2	LC2740816AH6	3,429,350	3,429,350	3,408,901	4,044,935	23.79	Corporates	Industrial	Aaa	AAA
494368BG7	KIMBERLY-CLARK CORPORATION	Hartford Life Insurance Company	LC2	LC2494368BG7	2,461,000	2,461,000	2,431,747	2,943,853	24.17	Corporates	Industrial	A	A
68233JAH7	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	LC2	LC268233JAH7	3,908,175	3,908,175	3,948,910	4,532,076	23.75	Corporates	Utilities	A3	A
715638BM3	PERU (THE REPUBLIC OF)	Hartford Life Insurance Company	CRC	CRC715638BM3	1,220,000	1,220,000	1,381,650	1,381,650	33.88	EM	EM	BBB+	BBB
797440BL7	SAN DIEGO GAS & ELECTRIC	Hartford Life Insurance Company	LC2	LC2797440BL7	1,605,000	1,605,000	1,695,521	1,898,635	23.38	Corporates	Utilities	AA-	AA
74432QAC9	PRUDENTIAL FINANCIAL INC. MTN	Hartford Life Insurance Company	LC2	LC274432QAC9	15,247,500	15,247,500	16,343,894	17,409,809	16.54	Corporates	Financial	A-	A
001192AH6	AGL CAPITAL CORPORATION	Hartford Life Insurance Company	LC2	LC2001192AH6	9,555,100	9,555,100	9,550,674	11,129,905	23.71	Corporates	Utilities	BBB+	BBB
026609AC1	WYETH	Hartford Life Insurance Company	LC2	LC2026609AC1	2,461,000	2,461,000	2,481,448	3,060,455	6.17	Corporates	Industrial	A+	A
26442CAH7	DUKE ENERGY CAROLINAS LLC	Hartford Life Insurance Company	LC2	LC226442CAH7	2,675,000	2,675,000	2,817,995	3,172,986	23.13	Corporates	Utilities	AA-	AA
00868PAA3	AHOLD LEASE SERIES 2001-A-2 PASS T	Hartford Life Insurance Company	LC2	LC200868PAA3	2,675,000	2,517,140	2,470,792	2,886,373	8.01	Corporates	Industrial	Baa2	BBB
141784AR9	CARGILL INC MTN 144A	Hartford Life Insurance Company	LC2	LC2141784AR9	2,675,000	2,675,000	2,881,209	3,118,445	10.58	Corporates	Industrial	A2	A
58013MEH3	MCDONALDS CORPORATION	Hartford Life Insurance Company	LC2	LC258013MEH3	5,350,000	5,350,000	5,328,523	6,166,506	22.09	Corporates	Industrial	Baa1	BBB
BHM0J2FU1	UNITED ILLUMINATING CO Prvt	Hartford Life Insurance Company	LC2	LC2BHM0J2FU1	11,000,000	11,000,000	11,000,000	13,416,480	23.58	Corporates	Utilities	Baa1	BBB

931142CB7	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	LC2931142CB7	8,025,000	8,025,000	7,811,653	9,598,117	18.67	Corporates	Industrial	AA	AA
049560AK1	ATMOS ENERGY CORPORATION	Hartford Life Insurance Company	LC2	LC2049560AK1	2,557,300	2,557,300	2,549,770	2,949,321	23.96	Corporates	Utilities	A	A
65473QAX1	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	LC265473QAX1	2,156,050	2,156,050	2,513,006	2,559,744	23.96	Corporates	Utilities	BBB	BBB
914440LJ9	UNIVERSITY MASS BLDG AUTH PROJ REV	Hartford Life Insurance Company	LC2	LC2914440LJ9	3,632,650	3,632,650	3,469,023	4,330,337	19.61	Corporates	Taxable Muni	Aa2	AA
907834AB1	ANADARKO HOLDING CO	Hartford Life Insurance Company	LC2	LC2907834AB1	2,153,375	2,153,375	2,318,989	2,601,929	9.79	Corporates	Industrial	BBB	BBB
BHM1CVL76	KAZAKHSTAN (REPUBLIC OF) MTN RegS	Hartford Life Insurance Company	CRC	CRCBHM1CVL76	1,000,000	1,000,000	1,145,000	1,145,000	28.56	EM	EM	BBB-	BBB
594918AM6	MICROSOFT CORPORATION	Hartford Life Insurance Company	LC2	LC2594918AM6	2,675,000	2,675,000	2,654,501	3,180,580	24.11	Corporates	Industrials	Aaa	AAA
BRS3B9085	INDONESIA (REPUBLIC OF ) RegS	Hartford Life Insurance Company	CRC	CRCBRS3B9085	1,885,000	1,885,000	2,179,695	2,179,695	20.13	EM	EM	Baa3	BBB
172967BL4	CITIGROUP INC	Hartford Life Insurance Company	LC2	LC2172967BL4	6,377,735	6,377,735	6,875,034	7,736,792	15.46	Corporates	Financial	BBB	BBB
25477GEU5	DISTRICT COLUMBIA INCOME TAX REV	Hartford Life Insurance Company	LC2	LC225477GEU5	1,605,000	1,605,000	1,605,000	1,931,553	14.99	Corporates	Tax Muni	AA+	AA
771367BX6	ROCHESTER GAS & ELECTRIC	Hartford Life Insurance Company	LC2	LC2771367BX6	6,045,500	6,045,500	6,334,942	6,954,882	16.67	Corporates	Utilities	A	A
837004BV1	SOUTH CAROLINA ELECTRIC & GAS	Hartford Life Insurance Company	LC2	LC2837004BV1	1,605,000	1,605,000	1,595,629	2,069,233	15.09	Corporates	Utilities	A-	A
291011AQ7	EMERSON ELECTRIC CO	Hartford Life Insurance Company	LC2	LC2291011AQ7	1,979,500	1,979,500	1,955,448	2,378,714	15.63	Corporates	Industrial	A2	A
207597DX0	CONNECTICUT LIGHT AND POWER CO	Hartford Life Insurance Company	LC2	LC2207597DX0	6,420,000	6,420,000	6,368,071	7,520,427	20.17	Corporates	Utilities	A+	A
263534BG3	EI DU PONT DE NEMOURS & CO	Hartford Life Insurance Company	LC2	LC2263534BG3	5,350,000	5,350,000	5,294,691	6,510,303	11.04	Corporates	Industrial	A-	A
224050AE4	COX ENTERPRISES 144A	Hartford Life Insurance Company	LC2	LC2224050AE4	5,350,000	5,350,000	5,350,000	6,221,531	10.54	Corporates	Industrial	BBB	BBB
656531AC4	STATOILHYDRO ASA	Hartford Life Insurance Company	LC2	LC2656531AC4	4,881,875	4,881,875	4,971,027	6,141,111	6.46	Corporates	Non-Corp	A+	A
455434BH2	INDIANAPOLIS PWR & LT 144A	Hartford Life Insurance Company	LC2	LC2455434BH2	8,025,000	8,025,000	7,982,136	9,439,631	19.75	Corporates	Utilities	BBB+	BBB
BHM0GBW01	CVS CAREMARK CTL 9-2009 Pvt	Hartford Life Insurance Company	LC2	LC2BHM0GBW01	5,350,000	4,476,481	4,476,481	5,540,725	8.75	Corporates	Industrial	Baa1	BBB
816851AP4	SEMPRA ENERGY	Hartford Life Insurance Company	LC2	LC2816851AP4	5,350,000	5,350,000	5,309,862	6,374,782	22.79	Corporates	Utilities	BBB+	BBB
059438AG6	BANK ONE CORPORATION	Hartford Life Insurance Company	LC2	LC2059438AG6	4,280,000	4,280,000	4,258,164	5,369,183	8.54	Corporates	Financial	BBB+	BBB
893526DJ9	TRANSCANADA PIPELINES LTD	Hartford Life Insurance Company	LC2	LC2893526DJ9	2,675,000	2,675,000	2,667,402	3,325,111	23.42	Corporates	Industrial	A3	A
002824AV2	ABBOTT LABORATORIES	Hartford Life Insurance Company	LC2	LC2002824AV2	8,025,000	8,025,000	8,008,816	9,549,894	22.25	Corporates	Industrial	A	A
485134BH2	KANSAS CITY POWER & LIGHT CO	Hartford Life Insurance Company	LC2	LC2485134BH2	10,700,000	10,700,000	10,647,694	12,683,202	18.88	Corporates	Utilities	Baa1	BBB
694308GM3	PACIFIC GAS & ELECTRIC CO	Hartford Life Insurance Company	LC2	LC2694308GM3	2,756,320	2,756,320	2,752,948	3,507,045	21.13	Corporates	Utilities	A3	A
38141GGM0	GOLDMAN SACHS GROUP INC	Hartford Life Insurance Company	LC2	LC238141GGM0	2,608,125	2,608,125	3,161,782	3,232,946	24.09	Corporates	Financial	A3	A
207597CZ6	CONNECTICUT LIGHT AND POWER CO	Hartford Life Insurance Company	LC2	LC2207597CZ6	4,975,500	4,975,500	5,234,794	6,207,394	7.75	Corporates	Utilities	A+	A
91324PBN1	UNITEDHEALTH GROUP INC	Hartford Life Insurance Company	LC2	LC291324PBN1	1,702,370	1,702,370	1,772,844	2,075,451	23.29	Corporates	Financial	A-	A
49306CAB7	KEYBANK NATIONAL ASSOCIATION	Hartford Life Insurance Company	LC2	LC249306CAB7	3,515,485	3,515,485	3,603,653	4,317,395	11.09	Corporates	Financial	BBB+	BBB
38141GFD1	GOLDMAN SACHS GROUP INC	Hartford Life Insurance Company	LC2	LC238141GFD1	6,259,500	6,259,500	7,297,081	7,729,525	20.75	Corporates	Financial	Baa2	BBB
373334JN2	GEORGIA POWER COMPANY	Hartford Life Insurance Company	LC2	LC2373334JN2	5,350,000	5,350,000	5,332,529	6,434,595	22.09	Corporates	Utilities	A-	A

36186CBY8	ALLY FINANCIAL INC	Hartford Life Insurance Company	CRC	CRC36186CBY8	4,095,000	4,095,000	4,749,872	4,749,872	14.84	BIG Corporates	HY Financials	BB+	BIG
126659AA9	CVS PASSTHROUGH TRUST 144A	Hartford Life Insurance Company	LC2	LC2126659AA9	5,350,000	4,435,775	4,435,775	5,714,352	8.67	Corporates	Industrial	Baa1	BBB
773903AB5	ROCKWELL AUTOMATION INC	Hartford Life Insurance Company	LC2	LC2773903AB5	1,738,750	1,738,750	1,649,975	2,226,442	11.04	Corporates	Industrial	A	A
084664BL4	BERKSHIRE HATHAWAY FINANCE CORP	Hartford Life Insurance Company	LC2	LC2084664BL4	3,898,010	3,898,010	3,856,297	4,795,761	23.04	Corporates	Financial	Aa2	AA
743315AL7	PROGRESSIVE CORP	Hartford Life Insurance Company	LC2	LC2743315AL7	5,350,000	5,350,000	5,339,257	6,683,450	15.92	Corporates	Financial	A	A
17248RAJ5	CINGULAR WIRELESS LLC	Hartford Life Insurance Company	LC2	LC217248RAJ5	10,763,130	10,763,130	11,302,384	13,468,593	14.96	Corporates	Industrial	BBB+	BBB
74531EAA0	PUGET SOUND ENERGY INC MTN	Hartford Life Insurance Company	LC2	LC274531EAA0	1,337,500	1,337,500	1,337,500	1,729,430	10.92	Corporates	Utilities	A-	A
743315AJ2	PROGRESSIVE CORP	Hartford Life Insurance Company	LC2	LC2743315AJ2	1,819,000	1,819,000	1,766,218	2,308,522	12.17	Corporates	Financial	A	A
889175BD6	TOLEDO EDISON COMPANY (THE)	Hartford Life Insurance Company	LC2	LC2889175BD6	5,350,000	5,350,000	5,343,245	6,314,316	20.38	Corporates	Utilities	Baa1	BBB
539830AR0	LOCKHEED MARTIN CORP	Hartford Life Insurance Company	LC2	LC2539830AR0	5,885,000	5,885,000	7,084,843	7,362,300	19.67	Corporates	Industrial	BBB+	BBB
73358WCX0	PORT AUTH N Y & N J	Hartford Life Insurance Company	LC2	LC273358WCX0	4,518,075	4,518,075	5,406,423	5,442,112	21.50	Corporates	Tax Muni	AA-	AA
12189TAG9	BURLINGTON NORTHERN SANTA FE CORP	Hartford Life Insurance Company	LC2	LC212189TAG9	2,675,000	2,675,000	2,668,775	3,460,179	10.92	Corporates	Industrial	A3	A
87612EAK2	TARGET CORPORATION	Hartford Life Insurance Company	LC2	LC287612EAK2	6,168,550	6,168,550	6,365,857	7,898,304	15.84	Corporates	Industrial	A2	A
12189TAJ3	BURLINGTON NORTHERN SANTA FE CORP	Hartford Life Insurance Company	LC2	LC212189TAJ3	2,675,000	2,675,000	2,667,977	3,407,222	11.59	Corporates	Industrial	A3	A
010392FB9	ALABAMA POWER COMPANY	Hartford Life Insurance Company	LC2	LC2010392FB9	5,885,000	5,885,000	5,875,057	7,304,227	22.17	Corporates	Utilities	A1	A
79765RSV2	SAN FRANCISCO CALIF CITY & CNTY PU	Hartford Life Insurance Company	LC2	LC279765RSV2	3,413,300	3,413,300	3,596,073	4,135,213	17.56	Corporates	Tax Muni	Aa3	AA
88579EAC9	3M CO MTN	Hartford Life Insurance Company	LC2	LC288579EAC9	6,473,500	6,473,500	7,309,066	8,142,724	20.21	Corporates	Industrial	A1	A
73358WCW2	PORT AUTHORITY OF NEW YORK & NEW J	Hartford Life Insurance Company	LC2	LC273358WCW2	4,395,025	4,395,025	5,243,812	5,293,896	21.50	Corporates	Tax Muni	AA-	AA
575634AS9	MASSACHUSETTS ELECTRIC COMPANY 144A	Hartford Life Insurance Company	LC2	LC2575634AS9	7,423,125	7,423,125	7,477,616	8,961,902	22.88	Corporates	Utilities	A3	A
872287AL1	TCI COMMUNICATIONS INC	Hartford Life Insurance Company	LC2	LC2872287AL1	2,675,000	2,675,000	2,592,341	3,537,781	11.13	Corporates	Industrial	A-	A
91324PBQ4	UNITEDHEALTH GROUP INC	Hartford Life Insurance Company	LC2	LC291324PBQ4	4,863,150	4,863,150	4,839,746	6,068,331	24.13	Corporates	Financials	A-	A
87973PAB0	TEMASEK FINANCIAL I LTD 144A	Hartford Life Insurance Company	LC2	LC287973PAB0	10,008,780	10,008,780	9,922,865	12,557,556	22.90	Corporates	Non-Corp	Aaa	AAA
89420GAE9	TRAVELERS PROPERTY CASUALTY CORP.	Hartford Life Insurance Company	LC2	LC289420GAE9	2,675,000	2,675,000	2,994,269	3,377,912	16.21	Corporates	Financial	A	A
136385AC5	CANADIAN NATURAL RESOURCES LTD	Hartford Life Insurance Company	LC2	LC2136385AC5	2,137,325	2,137,325	2,474,194	2,524,386	15.04	Corporates	Industrial	Baa3	BBB
013716AQ8	ALCAN INC.	Hartford Life Insurance Company	LC2	LC2013716AQ8	2,675,000	2,675,000	2,710,092	3,186,193	14.21	Corporates	Industrial	A-	A
208251AE8	CONOCO INC	Hartford Life Insurance Company	LC2	LC2208251AE8	1,605,000	1,605,000	1,511,753	2,018,381	12.29	Corporates	Industrial	A-	A
136375BD3	CANADIAN NATIONAL RAILWAY CO	Hartford Life Insurance Company	LC2	LC2136375BD3	2,675,000	2,675,000	2,943,795	3,566,519	11.54	Corporates	Industrial	A2	A
28368EAE6	KINDER MORGAN INC	Hartford Life Insurance Company	LC2	LC228368EAE6	3,290,250	3,290,250	4,090,195	4,032,050	15.04	Corporates	Industrial	BBB-	BBB
872287AF4	TCI COMMUNICATIONS INC	Hartford Life Insurance Company	LC2	LC2872287AF4	4,173,000	4,173,000	4,501,942	5,601,284	9.13	Corporates	Industrial	A-	A
17305EDT9	CC CIT_07-A3 A3	Hartford Life Insurance Company	CRC	CRC17305EDT9	2,000,000	2,000,000	2,631,320	2,631,320	20.46	ABS	Credit Card	AAA	AAA
17305EDT9	CC CIT_07-A3 A3	Hartford Life Insurance Company	LC2	LC217305EDT9	2,316,550	2,316,550	2,682,655	3,047,792	20.46	ABS	Credit Card	AAA	AAA

668131AA3	NORTHWESTERN MUTUAL LIFE INSURANCE 144A	Hartford Life Insurance Company	LC2	LC2668131AA3	2,942,500	2,942,500	3,379,255	3,623,353	23.25	Corporates	Financial	Aa2	AA
268789AB0	E.ON INTERNATIONAL FINANCE B.V. 144A	Hartford Life Insurance Company	LC2	LC2268789AB0	2,673,930	2,673,930	2,808,161	3,143,464	21.33	Corporates	Utilities	BBB+	BBB
58013MEF7	MCDONALDS CORPORATION MTN	Hartford Life Insurance Company	LC2	LC258013MEF7	2,148,025	2,148,025	2,358,638	2,676,849	21.17	Corporates	Industrial	Baa1	BBB
656531AM2	STATOILHYDRO ASA	Hartford Life Insurance Company	LC2	LC2656531AM2	2,675,000	2,675,000	2,724,768	3,569,408	10.73	Corporates	Non-Corp	A+	A
19633SAB9	COLORADO BRIDGE ENTERPRISE	Hartford Life Insurance Company	LC2	LC219633SAB9	1,321,450	1,321,450	1,321,450	1,656,345	18.47	Corporates	Tax Muni	Aa3	AA
797440BJ2	SAN DIEGO GAS & ELEC	Hartford Life Insurance Company	LC2	LC2797440BJ2	6,467,615	6,467,615	6,450,394	8,300,356	20.71	Corporates	Utilities	AA-	AA
437076AV4	HOME DEPOT INC	Hartford Life Insurance Company	LC2	LC2437076AV4	14,089,225	14,089,225	14,157,080	17,911,195	24.25	Corporates	Industrials	A	A
58013MEC4	MCDONALDS CORPORATION	Hartford Life Insurance Company	LC2	LC258013MEC4	4,881,875	4,881,875	5,509,506	6,133,510	20.79	Corporates	Industrial	Baa1	BBB
91412GDZ5	UNIVERSITY CALIF REVS	Hartford Life Insurance Company	LC2	LC291412GDZ5	2,367,375	2,367,375	2,924,826	2,927,543	21.06	Corporates	Tax Muni	AA-	AA
0010EPAF5	AEP TEXAS CENTRAL CO	Hartford Life Insurance Company	LC2	LC20010EPAF5	1,471,250	1,471,250	1,465,799	1,816,986	16.13	Corporates	Utilities	BBB+	BBB
64966HYV6	NEW YORK N Y	Hartford Life Insurance Company	LC2	LC264966HYV6	4,012,500	4,012,500	4,012,500	5,036,530	21.20	Corporates	Tax Muni	AA	AA
69351UAM5	PPL ELECTRIC UTILITIES CORPORATION	Hartford Life Insurance Company	LC2	LC269351UAM5	1,685,250	1,685,250	1,732,941	2,182,298	22.38	Corporates	Utilities	A	A
89837LAB1	PRINCETON UNIVERSITY	Hartford Life Insurance Company	LC2	LC289837LAB1	12,899,920	12,899,920	13,070,746	16,937,131	22.17	Corporates	Industrial	Aaa	AAA
63946BAF7	NBCUNIVERSAL MEDIA LLC	Hartford Life Insurance Company	LC2	LC263946BAF7	2,067,775	2,067,775	2,067,269	2,673,873	23.33	Corporates	Industrial	A-	A
26882PBE1	ERAC USA FINANCE LLC 144A	Hartford Life Insurance Company	LC2	LC226882PBE1	1,498,000	1,498,000	1,976,808	1,898,050	20.79	Corporates	Industrial	Baa1	BBB
67741SCF6	OHIO POWER COMPANY	Hartford Life Insurance Company	LC2	LC267741SCF6	2,086,500	2,086,500	2,079,132	2,565,016	16.13	Corporates	Utilities	BBB+	BBB
759136QP2	REGIONAL TRANSN DIST COLO	Hartford Life Insurance Company	LC2	LC2759136QP2	6,136,450	6,136,450	7,012,196	8,049,795	31.95	Corporates	Tax Muni	AA	AA
90131HAV7	21ST CENTURY FOX AMERICA INC	Hartford Life Insurance Company	LC2	LC290131HAV7	6,420,000	6,420,000	7,646,796	8,509,986	7.54	Corporates	Industrial	BBB+	BBB
00817YAG3	AETNA INC	Hartford Life Insurance Company	LC2	LC200817YAG3	1,872,500	1,872,500	2,079,189	2,433,522	20.96	Corporates	Financial	A-	A
91913YAE0	VALERO ENERGY CORP	Hartford Life Insurance Company	LC2	LC291913YAE0	2,675,000	2,675,000	2,639,791	3,284,972	15.29	Corporates	Industrial	BBB	BBB
98389BAH3	XCEL ENERGY INC	Hartford Life Insurance Company	LC2	LC298389BAH3	4,873,850	4,873,850	5,348,083	6,128,262	19.50	Corporates	Utilities	BBB+	BBB
02765UCR3	AMERICAN MUN PWR-OHIO INC	Hartford Life Insurance Company	LC2	LC202765UCR3	2,244,325	2,244,325	2,633,598	2,660,580	24.67	Corporates	Tax Muni	A	A
244199BA2	DEERE & CO	Hartford Life Insurance Company	LC2	LC2244199BA2	1,337,500	1,337,500	1,332,544	1,827,410	14.18	Corporates	Industrial	A	A
88731EAJ9	TIME WARNER ENTERTAINMENT CO LP	Hartford Life Insurance Company	LC2	LC288731EAJ9	2,461,000	2,461,000	2,785,437	3,224,429	16.54	Corporates	Industrial	BBB-	BBB
44881HET7	HYDRO-QUEBEC MTN	Hartford Life Insurance Company	LC2	LC244881HET7	2,675,000	2,675,000	2,675,000	3,625,171	7.88	Corporates	Non-Corp	AA-	AA
377372AE7	GLAXOSMITHKLINE CAPITAL INC	Hartford Life Insurance Company	LC2	LC2377372AE7	16,317,500	16,317,500	20,800,812	21,461,657	21.38	Corporates	Industrial	A	A
251799AA0	DEVON ENERGY CORP	Hartford Life Insurance Company	LC2	LC2251799AA0	8,517,735	8,517,735	10,765,541	10,785,292	15.29	Corporates	Industrial	BBB	BBB
235241LS3	DALLAS TEX AREA RAPID TRAN SALES T	Hartford Life Insurance Company	LC2	LC2235241LS3	3,210,000	3,210,000	3,895,544	4,226,896	23.74	Corporates	Tax Muni	Aa2	AA
22541LAE3	CREDIT SUISSE (USA) INC	Hartford Life Insurance Company	LC2	LC222541LAE3	16,745,500	16,745,500	16,711,907	22,126,516	15.54	Corporates	Financial	A	A
91324PAX0	UNITEDHEALTH GROUP INC	Hartford Life Insurance Company	LC2	LC291324PAX0	1,538,125	1,538,125	1,686,100	1,976,755	20.46	Corporates	Financial	A-	A
167725AC4	CHICAGO ILL TRANSIT AUTH	Hartford Life Insurance Company	LC2	LC2167725AC4	2,942,500	2,942,500	3,314,856	3,699,017	16.87	Corporates	Tax Muni	A1	A

677347CE4	OHIO EDISON COMPANY	Hartford Life Insurance Company	LC2	LC2677347CE4	4,312,100	4,312,100	4,298,556	5,474,439	19.54	Corporates	Utilities	BBB-	BBB
25468PBW5	WALT DISNEY CO	Hartford Life Insurance Company	LC2	LC225468PBW5	6,553,750	6,553,750	7,088,276	8,984,628	15.17	Corporates	Industrial	A	A
68233DAT4	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	LC2	LC268233DAT4	2,675,000	2,675,000	2,645,855	3,622,934	15.34	Corporates	Utilities	A3	A
822582AD4	SHELL INTERNATIONAL FINANCE BV	Hartford Life Insurance Company	LC2	LC2822582AD4	7,128,875	7,128,875	7,814,190	9,193,283	21.96	Corporates	Industrial	AA-	AA
826418BE4	SIERRA PACIFIC POWER CO	Hartford Life Insurance Company	LC2	LC2826418BE4	5,541,530	5,541,530	6,242,474	7,345,897	20.50	Corporates	Utilities	A2	A
961548AY0	MEADWESTVACO CORP	Hartford Life Insurance Company	LC2	LC2961548AY0	2,391,450	2,391,450	2,782,056	3,147,191	14.13	Corporates	Industrial	Baa2	BBB
59259YBY4	METROPOLITAN TRANSN AUTH NY	Hartford Life Insurance Company	LC2	LC259259YBY4	2,675,000	2,675,000	3,623,576	3,547,425	20.04	Corporates	Tax Muni	A1	A
59259YDC0	METROPOLITAN TRANSN AUTH NY	Hartford Life Insurance Company	LC2	LC259259YDC0	5,893,025	5,893,025	7,665,012	7,919,165	19.90	Corporates	Tax Muni	A1	A
68389XAE5	ORACLE CORPORATION	Hartford Life Insurance Company	LC2	LC268389XAE5	6,980,145	6,980,145	6,969,679	9,120,167	21.29	Corporates	Industrial	A+	A
887315AZ2	HISTORIC TW INC	Hartford Life Insurance Company	LC2	LC2887315AZ2	13,535,500	13,535,500	10,268,844	17,375,548	19.04	Corporates	Industrial	BBB	BBB
89352HAE9	TRANSCANADA PIPELINES LTD	Hartford Life Insurance Company	LC2	LC289352HAE9	4,572,645	4,572,645	4,571,097	6,172,966	21.63	Corporates	Industrial	A3	A
878091BC0	TEACHERS INSURANCE AND ANNUITY 144A	Hartford Life Insurance Company	LC2	LC2878091BC0	10,700,000	10,700,000	11,039,087	13,885,647	22.96	Corporates	Financial	AA-	AA
141781AF1	CARGILL INC 144A	Hartford Life Insurance Company	LC2	LC2141781AF1	1,971,475	1,971,475	1,937,361	2,623,527	19.84	Corporates	Industrial	A2	A
744448CA7	PUBLIC SERVICE COMPANY OF COLORADO	Hartford Life Insurance Company	LC2	LC2744448CA7	1,895,505	1,895,505	1,888,813	2,502,774	21.59	Corporates	Utilities	A1	A
91913YAB6	VALERO ENERGY CORP MTN	Hartford Life Insurance Company	LC2	LC291913YAB6	4,611,700	4,611,700	5,466,803	6,062,393	13.46	Corporates	Industrial	BBB	BBB
961548AV6	MEADWESTVACO CORP	Hartford Life Insurance Company	CRC	CRC961548AV6	3,907,000	3,907,000	5,100,495	5,100,495	13.04	Corporates	Industrials	Baa2	BBB
961548AV6	MEADWESTVACO CORP	Hartford Life Insurance Company	LC2	LC2961548AV6	2,308,525	2,308,525	2,705,755	3,013,724	13.04	Corporates	Industrials	Baa2	BBB
209111EU3	CONSOLIDATED EDISON CO OF NEW YORK	Hartford Life Insurance Company	LC2	LC2209111EU3	4,012,500	4,012,500	4,002,202	5,430,706	21.25	Corporates	Utilities	A-	A
77509NAF0	ROGERS COMMUNICATIONS INC.	Hartford Life Insurance Company	LC2	LC277509NAF0	2,691,050	2,691,050	3,145,243	3,666,305	15.34	Corporates	Industrial	BBB+	BBB
59259YGF0	METROPOLITAN TRANSN AUTH NY REV F	Hartford Life Insurance Company	LC2	LC259259YGF0	2,699,075	2,699,075	3,650,426	3,584,264	19.73	Corporates	Tax Muni	A1	A
494368BC6	KIMBERLY-CLARK CORPORATION	Hartford Life Insurance Company	LC2	LC2494368BC6	28,307,385	28,307,385	28,050,238	38,785,533	20.59	Corporates	Industrial	A	A
072024NU2	BAY AREA TOLL AUTH CALIF TOLL BRDG	Hartford Life Insurance Company	LC2	LC2072024NU2	7,693,300	7,693,300	10,111,979	10,425,883	19.39	Corporates	Tax Muni	A1	A
244199AZ8	DEERE & CO	Hartford Life Insurance Company	LC2	LC2244199AZ8	4,940,725	4,940,725	5,383,928	7,193,873	13.38	Corporates	Industrial	A	A
931142BF9	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	LC2931142BF9	16,050,000	16,050,000	18,779,767	23,176,778	13.13	Corporates	Industrial	AA	AA
401378AA2	GUARDIAN LIFE INSURANCE CO OF AMER 144A	Hartford Life Insurance Company	LC2	LC2401378AA2	7,579,345	7,579,345	7,508,593	10,104,972	22.75	Corporates	Financial	AA-	AA
13063ASE0	CALIFORNIA ST	Hartford Life Insurance Company	LC2	LC213063ASE0	6,013,400	6,013,400	7,423,821	8,499,941	17.25	Corporates	Tax Muni	AA-	AA
717081CY7	PFIZER INC.	Hartford Life Insurance Company	LC2	LC2717081CY7	16,116,875	16,116,875	16,108,461	23,280,616	22.21	Corporates	Industrial	A+	A
702274AW1	PASADENA CALIF PUB FING AUTH L	Hartford Life Insurance Company	LC2	LC2702274AW1	1,845,750	1,845,750	2,407,257	2,486,281	22.35	Corporates	Tax Muni	AA	AA
646139X83	NEW JERSEY ST TPK AUTH TPK REV	Hartford Life Insurance Company	LC2	LC2646139X83	1,444,500	1,444,500	1,924,093	2,021,072	21.61	Corporates	Tax Muni	A	A
386088AH1	DIAGEO INVESTMENT CORP	Hartford Life Insurance Company	LC2	LC2386088AH1	3,745,000	3,745,000	4,323,311	5,231,978	18.29	Corporates	Industrial	A-	A
646139W35	NEW JERSEY ST TPK AUTH	Hartford Life Insurance Company	LC2	LC2646139W35	3,119,050	3,119,050	4,277,623	4,504,501	21.59	Corporates	Tax Muni	A	A

655855FB5	NORFOLK SOUTHERN RAILWAY CO	Hartford Life Insurance Company	LC2	LC2655855FB5	1,551,500	1,551,500	1,538,456	2,298,896	26.38	Corporates	Industrial	BBB+	BBB
13063A5G5	STATE OF CALIFORNIA	Hartford Life Insurance Company	LC2	LC213063A5G5	2,193,500	2,193,500	2,812,570	3,245,612	22.25	Corporates	Tax Muni	AA-	AA
097023AK1	BOEING COMPANY	Hartford Life Insurance Company	LC2	LC2097023AK1	2,675,000	2,675,000	3,367,093	4,073,878	26.29	Corporates	Industrial	A	A
02765UEK6	AMERICAN MUN PWR OHIO INC	Hartford Life Insurance Company	LC2	LC202765UEK6	2,514,500	2,514,500	3,537,692	3,818,419	29.85	Corporates	Tax Muni	A2	A
714264AF5	PERNOD-RICARD SA 144A	Hartford Life Insurance Company	CRC	CRC714264AF5	5,870,000	5,870,000	5,873,164	5,873,164	0.04	Corporates	Industrials	BBB-	BBB
72650RAP7	PLAINS ALL AMERICAN PIPELINE LP	Hartford Life Insurance Company	CRC	CRC72650RAP7	3,295,000	3,295,000	3,299,023	3,299,023	0.04	Corporates	Industrials	BBB-	BBB
44923QAH7	HYUNDAI CAPITAL AMERICA 144A	Hartford Life Insurance Company	CRC	CRC44923QAH7	9,645,000	9,645,000	9,646,640	9,646,640	0.10	Corporates	Industrials	BBB+	BBB
62718QAA3	MURRAY STREET INVESTMENT TRUST I	Hartford Life Insurance Company	CRC	CRC62718QAA3	12,175,000	12,175,000	12,238,432	12,238,432	0.19	Corporates	Financials	A3	A
65557FAB2	NORDEA BANK AB 144A	Hartford Life Insurance Company	CRC	CRC65557FAB2	15,000,000	15,000,000	15,068,100	15,068,100	0.22	Corporates	Financials	AA-	AA
55608PAE4	MACQUARIE BANK LTD MTN 144A	Hartford Life Insurance Company	CRC	CRC55608PAE4	4,490,000	4,490,000	4,493,722	4,493,722	0.23	Corporates	Financials	A	A
717081DQ3	PFIZER INC	Hartford Life Insurance Company	CRC	CRC717081DQ3	6,349,000	6,349,000	6,425,874	6,425,874	0.25	Corporates	Industrials	A+	A
233851AP9	DAIMLER FINANCE NORTH AMERICA LLC 144A	Hartford Life Insurance Company	CRC	CRC233851AP9	5,000,000	5,000,000	5,015,665	5,015,665	0.28	Corporates	Industrials	A-	A
31371KQE4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	CRC31371KQE4	4,573,365	3,923	3,939	3,939	0.27	MBS	MBS	Govt	govt
02581FYA1	AMERICAN EXPRESS CENTURION BANK	Hartford Life Insurance Company	CRC	CRC02581FYA1	10,000,000	10,000,000	10,195,260	10,195,260	0.45	Corporates	Financials	A2	A
701776AM8	PARCSR_07-12 (IG8 10-15%) 144A	Hartford Life Insurance Company	CRC	CRC701776AM8	100,000,000	100,000,000	100,280,000	100,280,000	0.47	Corporates	Financials	A+	A
858271AA7	STEELRIVER TRANSMISSION COMPANY LL Prvt	Hartford Life Insurance Company	CRC	CRC858271AA7	14,700,000	9,869,559	9,935,537	9,935,537	0.50	Corporates	Utilities	Baa1	BBB
912828XP0	TREASURY NOTE	Hartford Life Insurance Company	CRC	CRC912828XP0	5,170,000	5,170,000	5,167,777	5,167,777	0.59	TSY	TSY	Govt	govt
BHM02QEM5	HTFD LION INDUS PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM02QEM5	26,966,396	25,845,851	26,350,227	26,350,227	0.67	CML	CML	A3	A
87020PAA5	SWEDBANK AB 144A	Hartford Life Insurance Company	CRC	CRC87020PAA5	3,765,000	3,765,000	3,783,064	3,783,064	0.75	Corporates	Financials	AA-	AA
68233JAK0	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	CRC	CRC68233JAK0	13,950,000	13,950,000	14,317,903	14,317,903	0.75	Corporates	Utilities	A3	A
505742AC0	LADDER CAPITAL FINANCE HOLDINGS LL	Hartford Life Insurance Company	CRC	CRC505742AC0	2,082,000	2,082,000	2,082,000	2,082,000	0.25	BIG Corporates	HY Financials	Ba3	BIG
42824CAS8	HEWLETT PACKARD ENTERPRISE CO	Hartford Life Insurance Company	CRC	CRC42824CAS8	4,500,000	4,500,000	4,524,597	4,524,597	0.76	Corporates	Industrials	BBB	BBB
BHM0JA815	SCHREIBER FOODS INC Prvt	Hartford Life Insurance Company	CRC	CRCBHM0JA815	7,000,000	7,000,000	7,100,730	7,100,730	0.86	Corporates	Industrials	Baa2	BBB
843646AN0	SOUTHERN POWER COMPANY	Hartford Life Insurance Company	CRC	CRC843646AN0	5,346,000	5,346,000	5,360,129	5,360,129	0.92	Corporates	Utilities	BBB+	BBB
BHM0WHSY1	AMETEK INC Prvt	Hartford Life Insurance Company	CRC	CRCBHM0WHSY1	5,000,000	5,000,000	5,200,200	5,200,200	0.97	Corporates	Industrials	Baa1	BBB
BHM1K1266	PNG CO LLC Prvt	Hartford Life Insurance Company	CRC	CRCBHM1K1266	3,300,000	3,300,000	3,309,372	3,309,372	0.97	Corporates	Utilities	BBB-	BBB
61761JVM8	MORGAN STANLEY	Hartford Life Insurance Company	CRC	CRC61761JVM8	15,900,000	15,900,000	15,923,691	15,923,691	1.01	Corporates	Financials	A3	A
205944AB7	CON-WAY INC	Hartford Life Insurance Company	LC2	LC2205944AB7	17,000,000	17,000,000	17,071,978	17,459,000	1.04	BIG Corporates	HY Industrial	B-	BIG
22404QAF5	COX COMMUNICATIONS INC MTN	Hartford Life Insurance Company	LC2	LC222404QAF5	2,675,000	2,675,000	2,703,585	2,789,190	1.04	Corporates	Industrial	BBB	BBB
465685AE5	ITC HOLDINGS CORP 144A	Hartford Life Insurance Company	CRC	CRC465685AE5	10,591,000	10,591,000	11,045,417	11,045,417	1.08	Corporates	Utilities	Baa2	BBB
14042E3V0	CAPITAL ONE NA/MCLEAN VA	Hartford Life Insurance Company	CRC	CRC14042E3V0	9,125,000	9,125,000	9,084,558	9,084,558	1.23	Corporates	Financials	BBB+	BBB

BHM0M35G7	HTFD THE RIDGEW PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0M35G7	10,000,000	10,000,000	10,009,835	10,009,835	1.25	CML	CML	Aa3	AA
053643AG7	AVEST_06-1A C 144A	Hartford Life Insurance Company	CRC	CRC053643AG7	3,315,000	3,315,000	3,293,448	3,293,448	0.94	CLO	CLO	A3	A
89236TCX1	TOYOTA MOTOR CREDIT CORP MTN	Hartford Life Insurance Company	CRC	CRC89236TCX1	5,444,000	5,444,000	5,419,812	5,419,812	1.27	Corporates	Industrials	Aa3	AA
04363UAC0	ASCIANO FINANCE LTD 144A	Hartford Life Insurance Company	CRC	CRC04363UAC0	10,411,000	10,411,000	10,696,324	10,696,324	1.27	Corporates	Industrials	Baa3	BBB
362320AZ6	GTE CORP	Hartford Life Insurance Company	CRC	CRC362320AZ6	10,400,000	10,400,000	11,008,306	11,008,306	1.29	Corporates	Industrials	BBB+	BBB
151020AK0	CELGENE CORPORATION	Hartford Life Insurance Company	CRC	CRC151020AK0	8,000,000	8,000,000	8,048,904	8,048,904	1.63	Corporates	Industrials	Baa2	BBB
694308GN1	PACIFIC GAS & ELECTRIC CO	Hartford Life Insurance Company	CRC	CRC694308GN1	10,000,000	10,000,000	11,101,310	11,101,310	1.79	Corporates	Utilities	A3	A
BHM0LC9M1	HTFD EVERGREEN PN Prvt	Hartford Life Insurance Company	CRC	CRCBHM0LC9M1	16,500,000	15,513,627	15,787,872	15,787,872	1.88	CML	CML	A2	A
56585AAK8	MARATHON PETROLEUM CORP	Hartford Life Insurance Company	CRC	CRC56585AAK8	3,000,000	3,000,000	3,039,939	3,039,939	1.96	Corporates	Industrials	BBB	BBB
62854AAA2	MYLAN NV 144A	Hartford Life Insurance Company	CRC	CRC62854AAA2	5,390,000	5,390,000	5,428,980	5,428,980	1.96	Corporates	Industrials	BBB-	BBB
075887AU3	BECTON DICKINSON AND COMPANY	Hartford Life Insurance Company	CRC	CRC075887AU3	16,995,000	16,995,000	18,111,351	18,111,351	2.38	Corporates	Industrials	Baa2	BBB
30165QAC4	EART_14-1A C 144A	Hartford Life Insurance Company	CRC	CRC30165QAC4	1,615,000	1,615,000	1,625,430	1,625,430	0.67	ABS	Auto Loans	A+	A
17305EDY8	CCCIT_07-A8 A8	Hartford Life Insurance Company	CRC	CRC17305EDY8	6,400,000	6,400,000	6,598,566	6,598,566	0.72	ABS	Credit Card	AAA	AAA
17305EDY8	CCCIT_07-A8 A8	Hartford Life Insurance Company	LC2	LC217305EDY8	3,576,475	3,576,475	3,616,906	3,687,439	0.72	ABS	Credit Card	AAA	AAA
03062AAE6	AMCAR_14-3 B	Hartford Life Insurance Company	CRC	CRC03062AAE6	2,000,000	2,000,000	2,006,490	2,006,490	0.87	ABS	Auto Loans	Aaa	AAA
14313QAF2	CARMX_14-1 C	Hartford Life Insurance Company	CRC	CRC14313QAF2	1,840,000	1,840,000	1,849,498	1,849,498	1.21	ABS	Auto Loans	Aaa	AAA
BHM0W7MC7	LEVEL 3 FINANCING INC TL-B2 Prvt	Hartford Life Insurance Company	CRC	CRCBHM0W7MC7	1,777,000	1,777,000	1,800,101	1,800,101	0.08	BIG Corporates	Bank Loans	BB+	BIG
96524UAC2	WITEH_06-4A B 144A	Hartford Life Insurance Company	CRC	CRC96524UAC2	1,901,000	1,901,000	1,866,274	1,866,274	1.71	CLO	CLO	AA+	AA
96524UAD0	WITEH_06-4A C 144A	Hartford Life Insurance Company	CRC	CRC96524UAD0	2,620,000	2,620,000	2,569,212	2,569,212	2.23	CLO	CLO	A2	A
161571FU3	CHAIT_13-A1 A1	Hartford Life Insurance Company	CRC	CRC161571FU3	11,750,000	11,750,000	11,742,821	11,742,821	1.13	ABS	Credit Card	AAA	AAA
BHM12L080	TRANSDIGM INC TL-C Prvt	Hartford Life Insurance Company	CRC	CRCBHM12L080	1,974,154	1,974,154	1,987,104	1,987,104	0.08	BIG Corporates	Bank Loans	Ba2	BIG
BHM12L080	TRANSDIGM INC TL-C Prvt	Hartford Life Insurance Company	LC2	LC2BHM12L080	2,664,546	2,664,546	2,644,138	2,682,025	0.08	BIG Corporates	Bank Loans	Ba2	BIG
02587RAA5	AMXCA_12-4 C 144A	Hartford Life Insurance Company	CRC	CRC02587RAA5	15,000,000	15,000,000	14,990,820	14,990,820	0.80	ABS	Credit Card	AA-	AA
48123VAB8	J2 GLOBAL INC	Hartford Life Insurance Company	CRC	CRC48123VAB8	2,657,000	2,657,000	2,763,280	2,763,280	0.59	BIG Corporates	HY Industrials	Ba3	BIG
48123VAB8	J2 GLOBAL INC	Hartford Life Insurance Company	LC2	LC248123VAB8	1,896,000	1,896,000	1,925,188	1,971,840	0.59	BIG Corporates	HY Industrials	Ba3	BIG
941574AB1	WTFRT_07-1A A2 144A	Hartford Life Insurance Company	CRC	CRC941574AB1	1,800,000	1,800,000	1,787,030	1,787,030	1.86	CLO	CLO	Aaa	AAA
BHM1C6FW3	CABELAS INCORPORATED Prvt	Hartford Life Insurance Company	CRC	CRCBHM1C6FW3	17,000,000	17,000,000	17,165,410	17,165,410	3.59	Corporates	Industrials	Baa2	BBB
14313QAG0	CARMX_14-1 D	Hartford Life Insurance Company	CRC	CRC14313QAG0	2,200,000	2,200,000	2,199,153	2,199,153	1.21	ABS	Auto Loans	BBB	BBB
78443CAZ7	SLMA_03-C A2	Hartford Life Insurance Company	CRC	CRC78443CAZ7	23,282,000	3,058,725	3,031,793	3,031,793	0.94	ABS	Student Loans	A-	A
78443CAZ7	SLMA_03-C A2	Hartford Life Insurance Company	LC2	LC278443CAZ7	6,473,500	850,471	846,882	842,982	0.94	ABS	Student Loans	A-	A
319963BE3	FIRST DATA CORPORATION 144A	Hartford Life Insurance Company	CRC	CRC319963BE3	1,068,000	1,068,000	1,108,050	1,108,050	0.08	BIG Corporates	HY Industrials	BB	BIG

57701RAA0	MATTAMY GROUP CORP 144A		Hartford Life Insurance Company	CRC	CRC57701RAA0	1,526,000	1,526,000	1,548,890	1,548,890	1.88	BIG Corporat	HY Industrials	B1	BIG
BHM1KFGX1	NXP BV TL B Prvt		Hartford Life Insurance Company	CRC	CRCBHM1KFGX1	1,345,625	1,345,625	1,351,681	1,351,681	0.21	BIG Corporat	Bank Loans	BBB-	BBB
46186GAJ2	INWD_06-1A C 144A		Hartford Life Insurance Company	CRC	CRC46186GAJ2	2,397,000	2,397,000	2,395,626	2,395,626	0.06	CLO	CLO	Aaa	AAA
959319AG9	WESTERN REFINING INC		Hartford Life Insurance Company	CRC	CRC959319AG9	1,330,000	1,330,000	1,379,875	1,379,875	0.25	BIG Corporat	HY Industrials	B3	BIG
224607AD3	CRTOS_07-1A C 144A		Hartford Life Insurance Company	CRC	CRC224607AD3	5,481,000	5,481,000	5,398,751	5,398,751	1.92	CLO	CLO	Aaa	AAA
BHM0K2BG4	HTFD ORCHARD GL PN Prvt		Hartford Life Insurance Company	LC2	LC2BHM0K2BG4	30,000,000	28,403,799	28,403,799	30,219,030	4.23	CML	CML	A1	A
374825AA5	GIBSON ENERGY INC 144A		Hartford Life Insurance Company	CRC	CRC374825AA5	1,243,000	1,243,000	1,289,613	1,289,613	2.54	BIG Corporat	HY Industrials	Ba2	BIG
BHM0JLKV1	HTFD KINGSTOWNE PN Prvt		Hartford Life Insurance Company	CRC	CRCBHM0JLKV1	10,000,000	8,887,858	9,547,858	9,547,858	4.34	CML	CML	Aa3	AA
88160QAD5	TESORO LOGISTICS LP/TESORO LOGISTI		Hartford Life Insurance Company	CRC	CRC88160QAD5	1,133,000	1,133,000	1,189,650	1,189,650	0.12	BIG Corporat	HY Industrials	Ba3	BIG
33882VAL9	FLAT_12-1A A2R 144A		Hartford Life Insurance Company	CRC	CRC33882VAL9	2,000,000	2,000,000	1,996,464	1,996,464	4.95	CLO	CLO	AA+	AA
20605PAC5	CONCHO RESOURCES INC		Hartford Life Insurance Company	CRC	CRC20605PAC5	1,428,000	1,428,000	1,477,552	1,477,552	0.08	BIG Corporat	HY Industrials	Ba2	BIG
BHM0M39B4	HTFD VILLAGE SH PN Prvt		Hartford Life Insurance Company	CRC	CRCBHM0M39B4	16,000,000	15,543,972	15,724,837	15,724,837	4.98	CML	CML	A2	A
14309JAQ0	CGMS_12-1AR BR 144A		Hartford Life Insurance Company	CRC	CRC14309JAQ0	8,074,000	8,074,000	8,073,950	8,073,950	3.23	CLO	CLO	AA	AA
14309JAS6	CGMS_12-1AR CR 144A		Hartford Life Insurance Company	CRC	CRC14309JAS6	9,721,000	9,721,000	9,721,234	9,721,234	3.60	CLO	CLO	A	A
277345AE4	EASTL_07-1A A2B 144A		Hartford Life Insurance Company	CRC	CRC277345AE4	16,323,000	16,323,000	16,158,781	16,158,781	1.77	CLO	CLO	Aaa	AAA
21036PAH1	CONSTELLATION BRANDS INC		Hartford Life Insurance Company	CRC	CRC21036PAH1	10,108,000	10,108,000	11,400,207	11,400,207	5.34	Corporat	Industrials	BBB-	BBB
382550BC4	GOODYEAR TIRE & RUBBER COMPANY (TH		Hartford Life Insurance Company	CRC	CRC382550BC4	1,182,000	1,182,000	1,247,010	1,247,010	0.38	BIG Corporat	HY Industrials	BB	BIG
16524RAE3	WILLIAMS PARTNERS LP/ACMP FINANCE		Hartford Life Insurance Company	CRC	CRC16524RAE3	9,555,000	9,555,000	9,855,333	9,855,333	0.08	Corporat	Industrials	BBB-	BBB
95736XAB4	WCHC_07-1A A1B 144A		Hartford Life Insurance Company	CRC	CRC95736XAB4	10,350,000	10,350,000	10,247,550	10,247,550	1.95	CLO	CLO	Aaa	AAA
858119AV2	STEEL DYNAMICS INC		Hartford Life Insurance Company	CRC	CRC858119AV2	1,574,000	1,574,000	1,640,895	1,640,895	0.63	BIG Corporat	HY Industrials	Ba2	BIG
69688XAC5	PLMRS_14-1A A2 144A		Hartford Life Insurance Company	CRC	CRC69688XAC5	3,424,000	3,424,000	3,424,000	3,424,000	3.65	CLO	CLO	AA	AA
69688XAE1	PLMRS_14-1A B 144A		Hartford Life Insurance Company	CRC	CRC69688XAE1	2,250,000	2,250,000	2,250,000	2,250,000	4.01	CLO	CLO	A	A
22533WAC3	CAALT_15-1A B 144A		Hartford Life Insurance Company	LC2	LC222533WAC3	1,070,000	1,070,000	1,069,923	1,072,063	1.35	ABS	Auto	AA	AA
20605PAE1	CONCHO RESOURCES INC		Hartford Life Insurance Company	CRC	CRC20605PAE1	1,923,000	1,923,000	1,992,805	1,992,805	0.75	BIG Corporat	HY Industrials	Ba2	BIG
20605PAE1	CONCHO RESOURCES INC		Hartford Life Insurance Company	LC2	LC220605PAE1	2,531,000	2,531,000	2,564,160	2,622,875	0.75	BIG Corporat	HY Industrials	Ba2	BIG
12627UAB7	COAS_14-1A A2 144A		Hartford Life Insurance Company	CRC	CRC12627UAB7	1,500,000	1,500,000	1,499,916	1,499,916	4.04	CLO	CLO	Aaa	AAA
35553AAL8	FRASR_12-7A A2R 144A		Hartford Life Insurance Company	CRC	CRC35553AAL8	3,243,000	3,243,000	3,242,753	3,242,753	2.95	CLO	CLO	AA	AA
BHM1KBQH4	WESTERN DIGITAL CORPORATION TL B Prvt		Hartford Life Insurance Company	CRC	CRCBHM1KBQH4	1,286,336	1,286,336	1,306,030	1,306,030	0.08	BIG Corporat	Bank Loans	BBB-	BBB
26613TAF7	DUPONT FABROS TECHNOLOGY LP		Hartford Life Insurance Company	CRC	CRC26613TAF7	1,253,000	1,253,000	1,309,385	1,309,385	4.46	BIG Corporat	HY Financials	BB	BIG
48274DAA7	KVK_12-1A A 144A		Hartford Life Insurance Company	CRC	CRC48274DAA7	11,387,000	4,444,853	4,444,828	4,444,828	1.31	CLO	CLO	AAA	AAA
3137G0AC3	STACR_13-DN2 MI		Hartford Life Insurance Company	LC2	LC23137G0AC3	5,826,150	1,563,669	1,562,946	1,567,250	0.77	MBS	CMO Non Agency	A	A

04941DAL9	ATCLO_12-2A	BR 144A	Hartford Life Insurance Company	CRC	CRC04941DAL9	2,700,000	2,700,000	2,694,408	2,694,408	4.98	CLO	CLO	AA+	AA
04941DAN5	ATCLO_12-2A	CR 144A	Hartford Life Insurance Company	CRC	CRC04941DAN5	3,600,000	3,600,000	3,590,258	3,590,258	5.51	CLO	CLO	A+	A
920479AA0	VALVOLINE FINCO TWO LLC	144A	Hartford Life Insurance Company	CRC	CRC920479AA0	1,512,000	1,512,000	1,564,920	1,564,920	5.54	BIG Corporates	HY Industrials	Ba3	BIG
04941CAN7	ATCLO_12-1A	A2LR 144A	Hartford Life Insurance Company	CRC	CRC04941CAN7	2,800,000	2,800,000	2,795,892	2,795,892	3.79	CLO	CLO	AA+	AA
04941CAQ0	ATCLO_12-1A	A3LR 144A	Hartford Life Insurance Company	CRC	CRC04941CAQ0	1,500,000	1,500,000	1,495,241	1,495,241	4.34	CLO	CLO	A+	A
74982GAP6	RACEP_12-7A	BR 144A	Hartford Life Insurance Company	CRC	CRC74982GAP6	4,500,000	4,500,000	4,501,002	4,501,002	5.19	CLO	CLO	AA	AA
36804PAF3	GATX CORP	144A	Hartford Life Insurance Company	CRC	CRC36804PAF3	12,000,000	5,807,907	6,126,610	6,126,610	8.01	Corporates	Financials	Baa1	BBB
26250JAJ9	DRSLF_12-25A	B1R 144A	Hartford Life Insurance Company	CRC	CRC26250JAJ9	2,000,000	2,000,000	1,996,984	1,996,984	5.83	CLO	CLO	AA	AA
69689XAC4	PSTAT_16-3A	A2 144A	Hartford Life Insurance Company	CRC	CRC69689XAC4	2,800,000	2,800,000	2,792,756	2,792,756	6.66	CLO	CLO	AA	AA
69689XAE0	PSTAT_16-3A	B 144A	Hartford Life Insurance Company	CRC	CRC69689XAE0	2,500,000	2,500,000	2,490,402	2,490,402	6.88	CLO	CLO	A	A
69689XAC4	PSTAT_16-3A	A2 144A	Hartford Life Insurance Company	LC2	LC269689XAC4	3,156,500	3,156,500	3,156,500	3,148,334	6.66	CLO	CLO	AA	AA
69689XAE0	PSTAT_16-3A	B 144A	Hartford Life Insurance Company	LC2	LC269689XAE0	3,210,000	3,210,000	3,210,000	3,197,676	6.88	CLO	CLO	A	A
87612BAZ5	TARGA RESOURCES PARTNERS LP/TARGA	144A	Hartford Life Insurance Company	CRC	CRC87612BAZ5	1,107,000	1,107,000	1,098,698	1,098,698	8.09	BIG Corporates	HY Industrials	Ba3	BIG
03674XAG1	ANTERO RESOURCES CORP	144A	Hartford Life Insurance Company	CRC	CRC03674XAG1	1,784,000	1,784,000	1,744,770	1,744,770	8.17	BIG Corporates	HY Industrials	Ba3	BIG
31389XE41	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	CRC31389XE41	6,545,326	35,089	39,698	39,698	3.82	MBS	MBS	Govt	govt
19624MAE7	CAH_14-2A	C 144A	Hartford Life Insurance Company	LC2	LC219624MAE7	4,547,500	4,547,500	4,547,500	4,539,919	2.58	ABS	Other ABS	A1	A
31388QT66	Govt		Hartford Life Insurance Company	LC2	LC231388QT66	267,527	3,266	3,355	3,695	4.35	MBS	MBS	Govt	Govt
31390F4K2	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	CRC31390F4K2	2,757,357	27,943	31,614	31,614	4.60	MBS	MBS	Govt	govt
31390RMY6	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	CRC31390RMY6	1,946,482	3,209	3,631	3,631	4.60	MBS	MBS	Govt	govt
03072SXY6	AMSL_05-R1	M1	Hartford Life Insurance Company	LC2	LC203072SXY6	11,235,000	1,083,676	1,083,676	1,083,681	0.32	ABS	Home Equity	A	A
04541GRM6	ABSHE_05-HE4	M3	Hartford Life Insurance Company	CRC	CRC04541GRM6	7,500,000	2,343,676	2,342,141	2,342,141	0.39	ABS	Home Equity	AAA	AAA
437084KS4	HEAT_05-3	M3	Hartford Life Insurance Company	LC2	LC2437084KS4	2,541,250	925,136	924,456	922,266	0.35	ABS	Home Equity	A+	A
542514NB6	LBMLT_05-WL2	M1	Hartford Life Insurance Company	LC2	LC2542514NB6	4,280,000	1,097,669	1,097,669	1,091,760	0.91	ABS	Home Equity	Ba3	BIG
46625MP52	JPMCC_03-CB7	D	Hartford Life Insurance Company	LC2	LC246625MP52	2,541,785	1,485,086	1,475,792	1,507,145	0.62	CMBS	CMBS	Aaa	AAA
173067EK1	CGCMT_04-C2	D	Hartford Life Insurance Company	LC2	LC2173067EK1	1,872,500	1,872,500	1,872,500	1,871,148	0.04	CMBS	CMBS	AA	AA
19075CAD5	CWCL_07-C2	A3	Hartford Life Insurance Company	CRC	CRC19075CAD5	5,500,000	3,044,917	3,052,840	3,052,840	0.15	CMBS	CMBS	Aaa	AAA
92978TAE1	WBCMT_07-C31	A4	Hartford Life Insurance Company	CRC	CRC92978TAE1	14,700,000	9,933,721	9,953,141	9,953,141	0.18	CMBS	CMBS	Aaa	AAA
17291CBX2	CGCMT_16-C2	XB	Hartford Life Insurance Company	LC2	LC217291CBX2	36,664,085	36,664,085	2,628,361	2,482,159	9.36	CMBS	CMBS IO	A-	A
17313KAF8	CGCMT_08-C7	A4	Hartford Life Insurance Company	CRC	CRC17313KAF8	16,760,000	13,714,906	13,987,832	13,987,832	0.54	CMBS	CMBS	Aaa	AAA
59025KAE2	MLMT_07-C1	A4	Hartford Life Insurance Company	CRC	CRC59025KAE2	18,235,000	16,962,062	17,104,967	17,104,967	0.41	CMBS	CMBS	BBB+	BBB

ANNEX B-1

ASSETS IN CONNECTION WITH ESTIMATED INITIAL REINSURANCE PREMIUM PART B

[see attached]

CUSIP	Position Description	Legal Entity	Portfolio	Par/Shares	Closing Date	Accrued Interest	UniqueID
46640JAT4	JPMCC_13-C13 XA	Hartford Life Insurance Company	CRC	(28,059,079)	(164,118)	NA	CRC46640JAT4
12630DAZ7	COMM_14-CR14 XA	Hartford Life Insurance Company	CRC	(3,880,150)	(96,317)	NA	CRC12630DAZ7
92938JAH5	WFRBS_13-UBS1 XA	Hartford Life Insurance Company	CRC	(1,680,529)	(42,751)	NA	CRC92938JAH5
96221QAH6	WFRBS_13-C18 XA	Hartford Life Insurance Company	CRC	(3,110,864)	(88,958)	NA	CRC96221QAH6
17321RAF3	CGCMT_13-GC17 XA	Hartford Life Insurance Company	CRC	(1,253,152)	(42,444)	NA	CRC17321RAF3
36248GAF7	GSMS_13-GC16 XA	Hartford Life Insurance Company	CRC	(1,270,019)	(45,069)	NA	CRC36248GAF7
3137APPA2	FHMS_K018 X1	Hartford Life Insurance Company	CRC	(66,172,233)	(2,596,095)	NA	CRC3137APPA2
92938GAG3	WFRBS_13-C17 XA	Hartford Life Insurance Company	CRC	(841,203)	(33,053)	NA	CRC92938GAG3
12635FAV6	CSAIL_15-C3 XA	Hartford Life Insurance Company	CRC	(885,764)	(35,386)	NA	CRC12635FAV6
61763BAV6	MSBAM_13-C13 XA	Hartford Life Insurance Company	CRC	(704,857)	(28,910)	NA	CRC61763BAV6
17324DBA1	CGCMT_15-P1 XA	Hartford Life Insurance Company	CRC	(918,173)	(39,185)	NA	CRC17324DBA1
61765LAV2	MSBAM_15-C24 XA	Hartford Life Insurance Company	CRC	(605,656)	(25,990)	NA	CRC61765LAV2
12593JBG0	COMM_15-CR24 XA	Hartford Life Insurance Company	CRC	(3,128,038)	(144,240)	NA	CRC12593JBG0
61691EBB0	MSC_16-UB12 XA	Hartford Life Insurance Company	CRC	(920,059)	(42,694)	NA	CRC61691EBB0
20048EAZ4	COMM_13-LC6 XA	Hartford Life Insurance Company	CRC	(18,203,066)	(960,467)	NA	CRC20048EAZ4
36197XAM6	GSMS_13-GC12 XA	Hartford Life Insurance Company	CRC	(40,666,907)	(2,292,052)	NA	CRC36197XAM6
92890NAA7	WFRBS_12-C10 XA 144A	Hartford Life Insurance Company	CRC	(88,152,150)	(5,035,066)	NA	CRC92890NAA7
46590RAG4	JPMCC_16-JP3 XA	Hartford Life Insurance Company	CRC	(219,496)	(18,793)	NA	CRC46590RAG4
17325DAJ2	CGCMT_16-P5 XA	Hartford Life Insurance Company	CRC	(36,951,512)	(3,280,869)	NA	CRC17325DAJ2
95000GBB9	WFCM_16-BNK1 XA	Hartford Life Insurance Company	CRC	(192,452)	(21,528)	NA	CRC95000GBB9
35906AAZ1	FRONTIER COMMUNICATIONS CORP	Hartford Life Insurance Company	CRC	(1,307,000)	(1,040,699)	NA	CRC35906AAZ1
88167AAE1	TEVA PHARMACEUTICAL FINANCE NETHER	Hartford Life Insurance Company	CRC	(5,145,000)	(4,147,981)	NA	CRC88167AAE1
00432CBZ3	ACCSS_04-2 B	Hartford Life Insurance Company	CRC	(496,767)	(433,846)	NA	CRC00432CBZ3
349553AL1	FORTIS INC 144A	Hartford Life Insurance Company	CRC	(16,800,000)	(15,386,734)	NA	CRC349553AL1
74913EAJ9	QWEST CAPITAL FUNDING	Hartford Life Insurance Company	CRC	(1,195,000)	(1,098,540)	NA	CRC74913EAJ9
29364GAJ2	ENTERGY CORPORATION	Hartford Life Insurance Company	CRC	(7,600,000)	(6,974,094)	NA	CRC29364GAJ2

912828U24	TREASURY NOTE (OTR)	Hartford Life Insurance Company	CRC	(23,850,000)	(22,182,360)	NA	CRC912828U24
92553PBB7	VIACOM INC	Hartford Life Insurance Company	CRC	(24,316,000)	(22,453,297)	NA	CRC92553PBB7
912828T91	TREASURY NOTE (2OLD)	Hartford Life Insurance Company	CRC	(6,560,000)	(6,175,112)	NA	CRC912828T91
91086QBB3	MEXICO (UNITED MEXICAN STATES) MTN	Hartford Life Insurance Company	CRC	(1,500,000)	(1,404,000)	NA	CRC91086QBB3
82481LAC3	SHIRE ACQUISITIONS INVESTMENTS IRE	Hartford Life Insurance Company	CRC	(5,095,000)	(4,807,219)	NA	CRC82481LAC3
87612BAP7	TARGA RESOURCES PARTNERS LP/TARGA	Hartford Life Insurance Company	CRC	(222,000)	(211,455)	NA	CRC87612BAP7
38379U2R6	GNR_16-178 EA	Hartford Life Insurance Company	CRC	(43,373)	(41,327)	NA	CRC38379U2R6
912828T67	TREASURY NOTE (2OLD)	Hartford Life Insurance Company	CRC	(18,260,000)	(17,413,320)	NA	CRC912828T67
92769XAL9	VIRGIN MEDIA SECURED FINANCE PLC 144A	Hartford Life Insurance Company	CRC	(875,000)	(821,406)	NA	CRC92769XAL9
36164Q6M5	GE CAPITAL INTERNATIONAL FUNDING C	Hartford Life Insurance Company	CRC	(4,816,000)	(4,616,343)	NA	CRC36164Q6M5
131347CK0	CALPINE CORP 144A	Hartford Life Insurance Company	CRC	(193,000)	(182,385)	NA	CRC131347CK0
983130AU9	WYNN LAS VEGAS LLC / WYNN LAS VEGA 144A	Hartford Life Insurance Company	CRC	(1,145,000)	(1,094,906)	NA	CRC983130AU9
38082JAA7	GLDN_16-2A A 144A	Hartford Life Insurance Company	CRC	(661,830)	(635,357)	NA	CRC38082JAA7
410345AL6	HANESBRANDS INC 144A	Hartford Life Insurance Company	CRC	-548,000	-528,820	NA	CRC410345AL6
BHM0M26W3	HTFD FARRAGUT W PN Prvt	Hartford Life Insurance Company	CRC	5,216,122	5,019,760	13,185	CRCBHM0M26W3
36962GW75	GENERAL ELECTRIC CAPITAL CORP MTN	Hartford Life Insurance Company	CRC	(10,255,000)	(9,974,105)	NA	CRC36962GW75
912828U57	TREASURY NOTE (OLD)	Hartford Life Insurance Company	CRC	(1,500,000)	(1,448,202)	NA	CRC912828U57
693304AP2	PECO ENERGY CO	Hartford Life Insurance Company	CRC	(10,300,000)	(9,941,045)	NA	CRC693304AP2
38145GAG5	GOLDMAN SACHS GROUP INC/THE	Hartford Life Insurance Company	CRC	(6,555,000)	(6,331,239)	NA	CRC38145GAG5
281020AJ6	EDISON INTERNATIONAL	Hartford Life Insurance Company	CRC	(7,500,000)	(7,231,440)	NA	CRC281020AJ6
3132WEB43	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,514,920)	(2,427,820)	NA	CRC3132WEB43
3132WED25	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(845,586)	(816,433)	NA	CRC3132WED25
3138WG5Q3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,882,500)	(1,818,280)	NA	CRC3138WG5Q3
3138WHFN7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,808,497)	(1,746,815)	NA	CRC3138WHFN7
3140F5QW6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(22,153,146)	(21,397,923)	NA	CRC3140F5QW6
3138WHFR8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,050,682)	(5,844,414)	NA	CRC3138WHFR8
3140F5MJ9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,289,763)	(3,177,629)	NA	CRC3140F5MJ9

969457BU3	WILLIAMS COS INC		Hartford Life Insurance Company	CRC	(97,000)	(94,696)	NA	CRC969457BU3
912828U65	TREASURY NOTE (OLD)		Hartford Life Insurance Company	CRC	(800,000)	(775,094)	NA	CRC912828U65
617451ER6	MSAC_06-HE2 A1		Hartford Life Insurance Company	CRC	(405,157)	(393,172)	NA	CRC617451ER6
46623EKG3	JPMORGAN CHASE & CO MTN		Hartford Life Insurance Company	CRC	(27,500,000)	(26,690,180)	NA	CRC46623EKG3
07274EAG8	BAYER US FINANCE LLC 144A		Hartford Life Insurance Company	CRC	(14,435,000)	(14,014,436)	NA	CRC07274EAG8
00507UAF8	ACTAVIS FUNDING SCS		Hartford Life Insurance Company	CRC	(14,795,000)	(14,460,012)	NA	CRC00507UAF8
00817YAQ1	AETNA INC		Hartford Life Insurance Company	CRC	(5,400,000)	(5,266,350)	NA	CRC00817YAQ1
90320MAA3	UPCB FINANCE IV LTD 144A		Hartford Life Insurance Company	CRC	(921,000)	(887,034)	NA	CRC90320MAA3
887317AZ8	TIME WARNER INC		Hartford Life Insurance Company	CRC	(11,437,000)	(11,070,478)	NA	CRC887317AZ8
92937UAH1	WFRBS_13-C13 C		Hartford Life Insurance Company	CRC	(2,380,000)	(2,334,732)	NA	CRC92937UAH1
BHM1JRHW8	MCGRAW-HILL GLOBAL EDUCATION TLB Prvt		Hartford Life Insurance Company	CRC	(1,416,875)	(1,377,911)	NA	CRCBHM1JRHW8
46639YAW7	JPMCC_13-LC11 C		Hartford Life Insurance Company	CRC	(2,760,000)	(2,710,417)	NA	CRC46639YAW7
532716AN7	LIMITED BRANDS INC		Hartford Life Insurance Company	CRC	(383,000)	(353,318)	NA	CRC532716AN7
82481LAA7	SHIRE ACQUISITIONS INVESTMENTS IRE		Hartford Life Insurance Company	CRC	(12,130,000)	(11,951,107)	NA	CRC82481LAA7
760942BA9	URUGUAY (ORIENTAL REPUBLIC OF)		Hartford Life Insurance Company	CRC	(1,890,000)	(1,856,169)	NA	CRC760942BA9
00507UAR2	ACTAVIS FUNDING SCS		Hartford Life Insurance Company	CRC	(16,450,000)	(16,189,958)	NA	CRC00507UAR2
B0A016S52	PERU (THE REPUBLIC OF)		Hartford Life Insurance Company	CRC	(2,520,000)	(2,473,813)	NA	CRCB0A016S52
731011AT9	POLAND (REPUBLIC OF)		Hartford Life Insurance Company	CRC	(1,675,000)	(1,637,313)	NA	CRC731011AT9
857477AN3	STATE STREET CORP		Hartford Life Insurance Company	CRC	(13,000,000)	(12,804,779)	NA	CRC857477AN3
87165BAD5	SYNCHRONY FINANCIAL		Hartford Life Insurance Company	CRC	(8,550,000)	(8,446,707)	NA	CRC87165BAD5
75156XAC5	RAMP_06-RZ4 A3		Hartford Life Insurance Company	CRC	(85,270)	(83,977)	NA	CRC75156XAC5
78443CCY8	SLMA_06-BW A5		Hartford Life Insurance Company	CRC	(1,350,943)	(1,325,645)	NA	CRC78443CCY8
539830BH1	LOCKHEED MARTIN CORPORATION		Hartford Life Insurance Company	CRC	(5,625,000)	(5,557,928)	NA	CRC539830BH1
61746BDZ6	MORGAN STANLEY		Hartford Life Insurance Company	CRC	(5,000,000)	(4,951,240)	NA	CRC61746BDZ6
BHM191228	TRITON CONTAINER INTERNATIONAL LTD Prvt		Hartford Life Insurance Company	CRC	(3,000,000)	(2,959,682)	NA	CRCBHM191228
86359UAE9	SASC_06-OPT1 A5		Hartford Life Insurance Company	CRC	(489,178)	(482,669)	NA	CRC86359UAE9
24702RAF8	DELL INC		Hartford Life Insurance Company	CRC	(956,000)	(934,490)	NA	CRC24702RAF8

37045XAW6	GENERAL MOTORS FINANCIAL CO INC	Hartford Life Insurance Company	CRC	(5,000,000)	(4,937,685)	NA	CRC37045XAW6
00287YAT6	ABBVIE INC	Hartford Life Insurance Company	CRC	(18,065,000)	(17,887,475)	NA	CRC00287YAT6
00434QAA6	ACCSS_13-1 A 144A	Hartford Life Insurance Company	CRC	(509,728)	(504,154)	NA	CRC00434QAA6
05530QAG5	BAT INTERNATIONAL FINANCE PLC 144A	Hartford Life Insurance Company	CRC	(15,100,000)	(14,952,654)	NA	CRC05530QAG5
58505BS4	MEDTRONIC INC	Hartford Life Insurance Company	CRC	(3,760,000)	(3,735,714)	NA	CRC58505BS4
86562MAC4	SUMITOMO MITSUI FINANCIAL GROUP IN	Hartford Life Insurance Company	CRC	(7,355,000)	(7,298,124)	NA	CRC86562MAC4
709599AS3	PENSKE TRUCK LEASING COMPANY LP / 144A	Hartford Life Insurance Company	CRC	(11,000,000)	(10,901,308)	NA	CRC709599AS3
606822AA2	MINITUBISHI UFJ FINANCIAL GROUP INC	Hartford Life Insurance Company	CRC	(3,543,000)	(3,512,388)	NA	CRC606822AA2
637432MQ5	NATIONAL RURAL UTILITIES COOP FINA	Hartford Life Insurance Company	CRC	(4,245,000)	(4,219,746)	NA	CRC637432MQ5
80556XAA5	SAST_06-2 A1	Hartford Life Insurance Company	CRC	(1,284,911)	(1,273,581)	NA	CRC80556XAA5
002824BC3	ABBOTT LABORATORIES	Hartford Life Insurance Company	CRC	(6,668,000)	(6,629,492)	NA	CRC002824BC3
BHM0RMP52	HTFD LIT IX WHL PN Prvt	Hartford Life Insurance Company	CRC	(739,584)	(733,610)	NA	CRCBHM0RMP52
035242AL0	ANHEUSER-BUSCH INBEV FINANCE INC	Hartford Life Insurance Company	CRC	(13,636,000)	(13,528,507)	NA	CRC035242AL0
197677AH0	HCA INC	Hartford Life Insurance Company	CRC	(819,000)	(800,573)	NA	CRC197677AH0
698299BE3	PANAMA (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(2,400,000)	(2,358,000)	NA	CRC698299BE3
706451BG5	PETROLEOS MEXICANOS	Hartford Life Insurance Company	CRC	(1,205,000)	(1,201,988)	NA	CRC706451BG5
912828U40	TREASURY NOTE (OLD)	Hartford Life Insurance Company	CRC	(6,310,000)	(6,275,245)	NA	CRC912828U40
61749HAA8	MSAC_06-HE3 A1	Hartford Life Insurance Company	CRC	(515,016)	(512,171)	NA	CRC61749HAA8
69351UAP8	PPL ELECTRIC UTILITIES CORPORATION	Hartford Life Insurance Company	CRC	(10,000,000)	(9,970,070)	NA	CRC69351UAP8
912828T42	TREASURY NOTE	Hartford Life Insurance Company	CRC	(2,220,000)	(2,210,720)	NA	CRC912828T42
25470XAE5	DISH DBS CORP	Hartford Life Insurance Company	CRC	(1,719,000)	(1,716,851)	NA	CRC25470XAE5
35671DBH7	FREEMPORT-MCMORAN INC	Hartford Life Insurance Company	CRC	(2,663,000)	(2,639,699)	NA	CRC35671DBH7
382550BE0	GOODYEAR TIRE & RUBBER COMPANY (TH	Hartford Life Insurance Company	CRC	(573,000)	(566,554)	NA	CRC382550BE0
34530QAG5	FORDO_15-A C	Hartford Life Insurance Company	CRC	(15,400,000)	(15,311,798)	NA	CRC34530QAG5
32027NLA7	FFML_04-FF7 M1	Hartford Life Insurance Company	CRC	(1,423,872)	(1,418,196)	NA	CRC32027NLA7
85208NAA8	SPRINT SPECTRUM CO I / II / III / LLC 144A	Hartford Life Insurance Company	CRC	(1,114,000)	(1,107,049)	NA	CRC85208NAA8
12545RAA5	CIC CENTRAL AMERICAN CARD RECEIVAB Prvt	Hartford Life Insurance Company	CRC	(15,024,047)	(14,972,501)	NA	CRC12545RAA5

455780BK1	INDONESIA (REPUBLIC OF) 144A	Hartford Life Insurance Company	CRC	(2,200,000)	(2,176,878)	NA	CRC455780BK1
05565QCS5	BP CAPITAL MARKETS PLC	Hartford Life Insurance Company	CRC	(20,090,000)	(20,029,248)	NA	CRC05565QCS5
912828S68	TREASURY NOTE	Hartford Life Insurance Company	CRC	(3,330,000)	(3,323,849)	NA	CRC912828S68
BHM03Z7L4	HTFD LIT VIII P PN Prvt	Hartford Life Insurance Company	CRC	(644,410)	(643,769)	NA	CRCBHM03Z7L4
92922F4R6	WAMU_05-AR13 A1B2	Hartford Life Insurance Company	CRC	(476,827)	(476,154)	NA	CRC92922F4R6
22534MAA8	CAALT_16-2 A 144A	Hartford Life Insurance Company	CRC	(3,650,000)	(3,644,149)	NA	CRC22534MAA8
912828R93	TREASURY NOTE	Hartford Life Insurance Company	CRC	(790,000)	(789,226)	NA	CRC912828R93
04541GTM4	ABSHE_05-HE6 M3	Hartford Life Insurance Company	CRC	(1,348,565)	(1,346,176)	NA	CRC04541GTM4
03064VAE8	AMCAR_14-2 C	Hartford Life Insurance Company	CRC	(2,060,000)	(2,058,618)	NA	CRC03064VAE8
34530KAE3	FORDO_14-B C	Hartford Life Insurance Company	CRC	(2,000,000)	(1,998,433)	NA	CRC34530KAE3
15136PAE9	CECLO_13-17A A2B 144A	Hartford Life Insurance Company	CRC	(3,400,000)	(3,400,000)	NA	CRC15136PAE9
843646AK6	SOUTHERN POWER COMPANY	Hartford Life Insurance Company	CRC	(6,327,000)	(6,326,842)	NA	CRC843646AK6
805564RM5	SAST_05-1 M1	Hartford Life Insurance Company	CRC	(963,444)	(962,501)	NA	CRC805564RM5
69352PAG8	PPL CAPITAL FUNDING INC	Hartford Life Insurance Company	CRC	(5,000,000)	(4,999,935)	NA	CRC69352PAG8
12590YAA4	CPS_16-B A 144A	Hartford Life Insurance Company	CRC	(2,368,310)	(2,367,710)	NA	CRC12590YAA4
03062AAF3	AMCAR_14-3 C	Hartford Life Insurance Company	CRC	(2,000,000)	(2,000,216)	NA	CRC03062AAF3
17119XAF6	CCART_14-AA C 144A	Hartford Life Insurance Company	CRC	(1,885,000)	(1,885,000)	NA	CRC17119XAF6
14313RAG8	CARMX_14-2 D	Hartford Life Insurance Company	CRC	(4,670,000)	(4,669,550)	NA	CRC14313RAG8
166754AK7	CHEVRON PHILLIPS CHEMICAL CO LLC 144A	Hartford Life Insurance Company	CRC	(27,300,000)	(27,300,000)	NA	CRC166754AK7
22533WAE9	CAALT_15-1A C 144A	Hartford Life Insurance Company	CRC	(2,250,000)	(2,250,000)	NA	CRC22533WAE9
268789AA2	E.ON INTERNATIONAL FINANCE B.V. 144A	Hartford Life Insurance Company	CRC	(11,427,000)	(11,427,000)	NA	CRC268789AA2
31391UC52	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(20,740)	(20,740)	NA	CRC31391UC52
31400SZ93	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(40,687)	(40,687)	NA	CRC31400SZ93
60855RAG5	MOLINA HEALTHCARE INC	Hartford Life Insurance Company	CRC	(213,000)	(213,000)	NA	CRC60855RAG5
92930RAE2	WFRBS_12-C9 C	Hartford Life Insurance Company	CRC	(7,819,000)	(7,830,098)	NA	CRC92930RAE2
64352VMU2	NCHET_05-4 M1	Hartford Life Insurance Company	CRC	(4,660,101)	(4,660,101)	NA	CRC64352VMU2
81375WJF4	SABR_06-OP1 M1	Hartford Life Insurance Company	CRC	(1,527,110)	(1,527,362)	NA	CRC81375WJF4

33843MAA1	FCAT_16-1	A 144A	Hartford Life Insurance Company	CRC	(1,240,182)	(1,240,757)	NA	CRC33843MAA1
00084DAG5	ABN AMRO BANK NV	144A	Hartford Life Insurance Company	CRC	(5,425,000)	(5,424,311)	NA	CRC00084DAG5
80283NAG4	SDART_14-1	D	Hartford Life Insurance Company	CRC	(4,190,000)	(4,191,408)	NA	CRC80283NAG4
31394AGS9	FNMA_04-54	FL	Hartford Life Insurance Company	CRC	(394,511)	(395,138)	NA	CRC31394AGS9
126670EK0	CWL_05-12	M1	Hartford Life Insurance Company	CRC	(1,395,088)	(1,396,293)	NA	CRC126670EK0
61748HKZ3	MSM_05-5AR	1A4	Hartford Life Insurance Company	CRC	(1,631,293)	(1,633,884)	NA	CRC61748HKZ3
33843NAC5	FCAT_16-2	A2 144A	Hartford Life Insurance Company	CRC	(130,222)	(130,438)	NA	CRC33843NAC5
3138E0Q93	Freddie /Fannie Agency	MBS	Hartford Life Insurance Company	CRC	(2,546)	(2,545)	NA	CRC3138E0Q93
BHM0M48Q0	HTFD FAIRWAY GL	PN Prvt	Hartford Life Insurance Company	CRC	(240,425)	(241,064)	NA	CRCBHM0M48Q0
3138EHP30	Freddie /Fannie Agency	MBS	Hartford Life Insurance Company	CRC	(39,987)	(39,985)	NA	CRC3138EHP30
06051GFH7	BANK OF AMERICA CORP	MTN	Hartford Life Insurance Company	CRC	(6,805,000)	(6,852,621)	NA	CRC06051GFH7
96042CAL5	WLAKE_15-2A	D 144A	Hartford Life Insurance Company	CRC	(292,937)	(293,425)	NA	CRC96042CAL5
87243BAB5	BOARDWALK PIPELINES	LP	Hartford Life Insurance Company	CRC	(5,000,000)	(5,000,295)	NA	CRC87243BAB5
32027NRD5	FFML_05-FF4	M2	Hartford Life Insurance Company	CRC	(1,227,582)	(1,230,213)	NA	CRC32027NRD5
29445FBH0	EMLT_04-2	M1	Hartford Life Insurance Company	CRC	(1,516,482)	(1,520,343)	NA	CRC29445FBH0
36179RBX6	Ginnie Agency	MBS	Hartford Life Insurance Company	CRC	(81,024)	(81,342)	NA	CRC36179RBX6
004421MF7	ACE_05-HE2	M4	Hartford Life Insurance Company	CRC	(669,798)	(671,755)	NA	CRC004421MF7
61746BDJ2	MORGAN STANLEY		Hartford Life Insurance Company	CRC	(23,560,000)	(23,681,287)	NA	CRC61746BDJ2
125581GS1	CIT GROUP INC		Hartford Life Insurance Company	CRC	(2,090,000)	(2,092,613)	NA	CRC125581GS1
78442FEH7	SLM CORP	MTN	Hartford Life Insurance Company	CRC	(1,359,000)	(1,370,348)	NA	CRC78442FEH7
31396XAL8	FNMA_07-81	AF	Hartford Life Insurance Company	CRC	(432,161)	(434,364)	NA	CRC31396XAL8
03072SRX5	AMSI_04-R5	M1	Hartford Life Insurance Company	CRC	(106,507)	(107,051)	NA	CRC03072SRX5
03072STZ8	AMSI_04-R8	M1	Hartford Life Insurance Company	CRC	(1,157,349)	(1,163,292)	NA	CRC03072STZ8
BHM0LDDB0	HTFD 11850 RIVE	PN Prvt	Hartford Life Insurance Company	CRC	(481,138)	(483,597)	NA	CRCBHM0LDDB0
59748TAA7	MIDLAND COGENERATION	VENTURE LP 144A	Hartford Life Insurance Company	CRC	(762,965)	(770,056)	NA	CRC59748TAA7
83162CVV2	SBAP_13-20J	1	Hartford Life Insurance Company	CRC	(333,004)	(335,398)	NA	CRC83162CVV2
02005NAR1	ALLY FINANCIAL INC		Hartford Life Insurance Company	CRC	(1,495,000)	(1,500,233)	NA	CRC02005NAR1

404121AF2	HCA INC	Hartford Life Insurance Company	CRC	(588,000)	(589,470)	NA	CRC404121AF2
21987DAD6	CORPORACION FINANCIERA DE DESARROL 144A	Hartford Life Insurance Company	CRC	(1,000,000)	(997,500)	NA	CRC21987DAD6
466112AF6	JBS USA LLC/JBS USA FINANCE INC 144A	Hartford Life Insurance Company	CRC	(1,251,000)	(1,263,885)	NA	CRC466112AF6
760942BB7	REPUBLICA ORIENT URUGUAY	Hartford Life Insurance Company	CRC	(1,210,000)	(1,234,200)	NA	CRC760942BB7
BHM0KTYD7	HTFD HARVARD PL PN Prvt	Hartford Life Insurance Company	CRC	(595,676)	(600,811)	NA	CRCBHM0KTYD7
83162CTR4	SBAP_10-20K 1	Hartford Life Insurance Company	CRC	(1,625,398)	(1,641,525)	NA	CRC83162CTR4
BHM0KTYC9	HTFD CORONA DEL PN Prvt	Hartford Life Insurance Company	CRC	(595,676)	(601,174)	NA	CRCBHM0KTYC9
313614XS3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,416)	(1,429)	NA	CRC313614XS3
83162CUE1	SBAP_11-20H 1	Hartford Life Insurance Company	CRC	(1,702,079)	(1,721,299)	NA	CRC83162CUE1
345397WF6	FORD MOTOR CREDIT CO LLC	Hartford Life Insurance Company	CRC	(2,200,000)	(2,224,774)	NA	CRC345397WF6
BHM0L66Z8	HTFD GRI-REGENC PN Prvt	Hartford Life Insurance Company	CRC	(341,455)	(345,488)	NA	CRCBHM0L66Z8
47010BAA2	JAGUAR LAND ROVER PLC 144A	Hartford Life Insurance Company	CRC	(1,206,000)	(1,224,090)	NA	CRC47010BAA2
25466AAD3	DISCOVER BANK	Hartford Life Insurance Company	CRC	(14,345,000)	(14,528,544)	NA	CRC25466AAD3
12527DAF7	CFCRE_11-C2 D 144A	Hartford Life Insurance Company	CRC	(5,000,000)	(5,071,361)	NA	CRC12527DAF7
55342UAE4	MPT OPERATING PARTNERSHIP LP / MPT	Hartford Life Insurance Company	CRC	(991,000)	(995,955)	NA	CRC55342UAE4
36223E7F5	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(3,163)	(3,206)	NA	CRC36223E7F5
BHM0L6753	HTFD GRI-REGENC PN Prvt	Hartford Life Insurance Company	CRC	(254,736)	(258,282)	NA	CRCBHM0L6753
3137G0AX7	STACR_14-DN2 M2	Hartford Life Insurance Company	CRC	(1,438,892)	(1,458,875)	NA	CRC3137G0AX7
552081AG6	LYONDELLBASELL INDUSTRIES NV	Hartford Life Insurance Company	CRC	(3,833,000)	(3,881,990)	NA	CRC552081AG6
94973BAA9	WELLS ENTERPRISES INC 144A	Hartford Life Insurance Company	CRC	(1,300,000)	(1,321,970)	NA	CRC94973BAA9
313401U25	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,187)	(5,249)	NA	CRC313401U25
775109AK7	ROGERS COMMUNICATIONS INC.	Hartford Life Insurance Company	CRC	(4,130,000)	(4,193,640)	NA	CRC775109AK7
542514JL9	LBMLT_04-6 A3	Hartford Life Insurance Company	CRC	(821,401)	(834,571)	NA	CRC542514JL9
212015AH4	CONTINENTAL RESOURCES INC	Hartford Life Insurance Company	CRC	(368,000)	(374,489)	NA	CRC212015AH4
31397U3N7	FNA_11-M2 A3	Hartford Life Insurance Company	CRC	(740,222)	(754,262)	NA	CRC31397U3N7
BHM0JB0A1	HTFD AMB INDUST PN Prvt	Hartford Life Insurance Company	CRC	(733,653)	(747,880)	NA	CRCBHM0JB0A1
21036PAL2	CONSTELLATION BRANDS INC	Hartford Life Insurance Company	CRC	(3,172,000)	(3,248,607)	NA	CRC21036PAL2

89837LAA3	PRINCETON UNIVERSITY	Hartford Life Insurance Company	CRC	(5,629,000)	(5,733,688)	NA	CRC89837LAA3
031162AZ3	AMGEN INC.	Hartford Life Insurance Company	CRC	(8,600,000)	(8,775,027)	NA	CRC031162AZ3
36201GTM7	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(684)	(699)	NA	CRC36201GTM7
3138XQX63	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(216,938)	(221,814)	NA	CRC3138XQX63
125581GQ5	CIT GROUP INC	Hartford Life Insurance Company	CRC	(676,000)	(687,411)	NA	CRC125581GQ5
BHM1DDGR7	CORPORACION NACIONAL DEL COBRE DE RegS	Hartford Life Insurance Company	CRC	(1,600,000)	(1,626,560)	NA	CRCBHM1DDGR7
06053FAA7	BANK OF AMERICA CORP	Hartford Life Insurance Company	CRC	(15,000,000)	(15,334,065)	NA	CRC06053FAA7
BHM0JEJL1	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	CRC	(238,304)	(243,803)	NA	CRCBHM0JEJL1
31390BFK9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,036)	(1,036)	NA	CRC31390BFK9
69369EAC3	PERTAMINA PERSERO PT 144A	Hartford Life Insurance Company	CRC	(970,000)	(991,910)	NA	CRC69369EAC3
3132JN4V6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(301,894)	(309,452)	NA	CRC3132JN4V6
BHM0EJN7	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	CRC	(235,596)	(241,418)	NA	CRCBHM0EJN7
55336VAE0	MPLX LP	Hartford Life Insurance Company	CRC	(5,625,000)	(5,783,248)	NA	CRC55336VAE0
629377BW1	NRG ENERGY INC	Hartford Life Insurance Company	CRC	(1,344,000)	(1,384,320)	NA	CRC629377BW1
83162CUA9	SBAP_11-20E 1	Hartford Life Insurance Company	CRC	(1,166,513)	(1,198,240)	NA	CRC83162CUA9
31371LPS2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(838)	(860)	NA	CRC31371LPS2
31405CUV9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,172)	(1,203)	NA	CRC31405CUV9
31418P6N0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,725)	(1,770)	NA	CRC31418P6N0
3138XFC45	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(48,691)	(50,026)	NA	CRC3138XFC45
3138X1UK0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(288,321)	(296,229)	NA	CRC3138X1UK0
82967NAS7	SIRIUS XM RADIO INC 144A	Hartford Life Insurance Company	CRC	(1,012,000)	(1,033,505)	NA	CRC82967NAS7
3138AVP74	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(93,279)	(95,895)	NA	CRC3138AVP74
3132JNML8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,264,894)	(1,300,412)	NA	CRC3132JNML8
3137G0HF9	STACR_15-HQA2 M2	Hartford Life Insurance Company	CRC	(3,750,000)	(3,858,606)	NA	CRC3137G0HF9
3128M9UZ3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,005,489)	(1,033,721)	NA	CRC3128M9UZ3
3132JNRG4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(395,082)	(406,176)	NA	CRC3132JNRG4
3132JNX44	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(696,177)	(715,726)	NA	CRC3132JNX44

3132JPF49	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(116,938)	(120,221)	NA	CRC3132JPF49
3132JPSP8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(443,547)	(456,001)	NA	CRC3132JPSP8
3137G0AL3	STACR_14-DN1 M2	Hartford Life Insurance Company	CRC	(502,825)	(517,785)	NA	CRC3137G0AL3
444454AB8	HUGHES SATELLITE SYSTEMS CORP	Hartford Life Insurance Company	CRC	(1,344,000)	(1,385,328)	NA	CRC444454AB8
483007AH3	KAISER ALUMINUM CORPORATION	Hartford Life Insurance Company	CRC	(1,093,000)	(1,123,058)	NA	CRC483007AH3
BHM0JEJP2	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	CRC	(298,615)	(308,442)	NA	CRCBHM0JEJP2
36201ENY2	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(68,766)	(70,953)	NA	CRC36201ENY2
87243QAB2	TENET HEALTHCARE CORPORATION	Hartford Life Insurance Company	CRC	(2,103,000)	(2,170,738)	NA	CRC87243QAB2
853496AB3	STANDARD INDUSTRIES INC 144A	Hartford Life Insurance Company	CRC	(296,000)	(301,180)	NA	CRC853496AB3
31412VJV1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(422,238)	(434,484)	NA	CRC31412VJV1
12527EAD0	CFCRE_11-C1 A4 144A	Hartford Life Insurance Company	CRC	(297,059)	(306,904)	NA	CRC12527EAD0
87264AAL9	T-MOBILE USA INC	Hartford Life Insurance Company	CRC	(5,676,000)	(5,864,046)	NA	CRC87264AAL9
BHM0JEHH2	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	CRC	(699,458)	(723,384)	NA	CRCBHM0JEHH2
BHM0V0A77	TEEKAY SHUTTLE TANKER FINANCE LLC Prvt	Hartford Life Insurance Company	CRC	(11,517,823)	(11,908,081)	NA	CRCBHM0V0A77
36202FKM7	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(1,826,475)	(1,887,282)	NA	CRC36202FKM7
83162CTB9	SBAP_10-20B 1	Hartford Life Insurance Company	CRC	(1,035,681)	(1,072,033)	NA	CRC83162CTB9
718546AC8	PHILLIPS 66	Hartford Life Insurance Company	CRC	(8,995,000)	(9,300,272)	NA	CRC718546AC8
83162CTD5	SBAP_10-20C 1	Hartford Life Insurance Company	CRC	(2,399,512)	(2,486,835)	NA	CRC83162CTD5
71656LBQ3	PETROLEOS MEXICANOS 144A	Hartford Life Insurance Company	CRC	(1,750,000)	(1,809,481)	NA	CRC71656LBQ3
31418TXF9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,188)	(2,265)	NA	CRC31418TXF9
83162CTE3	SBAP_10-20D 1	Hartford Life Insurance Company	CRC	(845,344)	(877,721)	NA	CRC83162CTE3
3137G0GT0	STACR_15-DNA3 M2	Hartford Life Insurance Company	CRC	(1,585,977)	(1,645,099)	NA	CRC3137G0GT0
31419ABG1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(592,003)	(609,282)	NA	CRC31419ABG1
31418U2M5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(22,090)	(22,906)	NA	CRC31418U2M5
31419AHL4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(20,845)	(21,617)	NA	CRC31419AHL4
BHM03TLB4	HTFD AMB PORTFO PN Prvt	Hartford Life Insurance Company	CRC	(798,103)	(828,219)	NA	CRCBHM03TLB4
63938CAD0	NAVIENT CORP	Hartford Life Insurance Company	CRC	(322,000)	(334,478)	NA	CRC63938CAD0

228227BE3	CROWN CASTLE INTERNATIONAL CORP	Hartford Life Insurance Company	CRC	(10,300,000)	(10,698,723)	NA	CRC228227BE3
BHM0J5AM7	HTFD 840 FIRST PN Prvt	Hartford Life Insurance Company	CRC	(427,984)	(445,185)	NA	CRCBHM0J5AM7
496902AN7	KINROSS GOLD CORP	Hartford Life Insurance Company	CRC	(318,000)	(329,130)	NA	CRC496902AN7
31412MLD8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(116,635)	(120,630)	NA	CRC31412MLD8
3128MCET8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(34,422)	(35,919)	NA	CRC3128MCET8
881609BB6	TESORO CORP 144A	Hartford Life Insurance Company	CRC	(1,783,000)	(1,858,660)	NA	CRC881609BB6
55354GAB6	MSCI INC 144A	Hartford Life Insurance Company	CRC	(570,000)	(585,675)	NA	CRC55354GAB6
02666BAD8	AH4R_15-SFR2 D 144A	Hartford Life Insurance Company	CRC	(2,000,000)	(2,097,568)	NA	CRC02666BAD8
404121AC9	HCA INC	Hartford Life Insurance Company	CRC	(1,350,000)	(1,412,438)	NA	CRC404121AC9
BHM0NVNU3	WAKALA GLOBAL SUKUK BHD RegS	Hartford Life Insurance Company	CRC	(1,440,000)	(1,500,034)	NA	CRCBHM0NVNU3
013817AQ4	ARCONIC INC	Hartford Life Insurance Company	CRC	(1,663,000)	(1,731,599)	NA	CRC013817AQ4
36202FEH5	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(309,315)	(324,928)	NA	CRC36202FEH5
36202FGW0	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(4,426,344)	(4,650,091)	NA	CRC36202FGW0
36202FLP9	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(34,003)	(35,725)	NA	CRC36202FLP9
910047AG4	UNITED CONTINENTAL HOLDINGS INC	Hartford Life Insurance Company	CRC	(168,000)	(174,738)	NA	CRC910047AG4
36202FCN4	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(1,954,564)	(2,054,353)	NA	CRC36202FCN4
445545AD8	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(1,192,000)	(1,247,428)	NA	CRC445545AD8
651290AP3	NEWFIELD EXPLORATION COMPANY	Hartford Life Insurance Company	CRC	(1,722,000)	(1,799,490)	NA	CRC651290AP3
31293EFM7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(23,633)	(24,829)	NA	CRC31293EFM7
228227BD5	CROWN CASTLE INTERNATIONAL CORP	Hartford Life Insurance Company	CRC	(8,183,000)	(8,621,404)	NA	CRC228227BD5
219868BN5	CORPORACION ANDINA DE FOMENTO	Hartford Life Insurance Company	CRC	(3,340,000)	(3,512,544)	NA	CRC219868BN5
36201BBR6	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(1,850)	(1,953)	NA	CRC36201BBR6
31297BAK8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,948)	(3,118)	NA	CRC31297BAK8
88160QAM5	TESORO LOGISTICS LP	Hartford Life Insurance Company	CRC	(157,000)	(167,717)	NA	CRC88160QAM5
BHM1CVL68	KAZAKHSTAN (REPUBLIC OF) MTN RegS	Hartford Life Insurance Company	CRC	(1,000,000)	(1,065,100)	NA	CRCBHM1CVL68
445545AH9	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(2,100,000)	(2,235,072)	NA	CRC445545AH9
3620A9SH5	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(588,834)	(629,433)	NA	CRC3620A9SH5

444454AA0	HUGHES SATELLITE SYSTEMS CORP	Hartford Life Insurance Company	CRC	(1,150,000)	(1,226,763)	NA	CRC444454AA0
31400JPF0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,405)	(1,498)	NA	CRC31400JPF0
BHM0K0385	CROATIA REPUBLIC OF (GOVERNMENT) RegS	Hartford Life Insurance Company	CRC	(1,060,000)	(1,124,997)	NA	CRCBHM0K0385
31408AAK6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(494)	(529)	NA	CRC31408AAK6
31402KCE2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,286)	(1,378)	NA	CRC31402KCE2
31416BVH8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,839)	(7,327)	NA	CRC31416BVH8
31402EAQ1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,928)	(3,137)	NA	CRC31402EAQ1
31400JSJ9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,206)	(1,292)	NA	CRC31400JSJ9
36202FB47	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(148,387)	(159,492)	NA	CRC36202FB47
595112BG7	MICRON TECHNOLOGY INC 144A	Hartford Life Insurance Company	CRC	(1,144,000)	(1,228,713)	NA	CRC595112BG7
530715AJ0	LIBERTY INTERACTIVE LLC	Hartford Life Insurance Company	CRC	(1,027,000)	(1,093,118)	NA	CRC530715AJ0
40429CGD8	HSBC FINANCE CORP	Hartford Life Insurance Company	CRC	(2,990,000)	(3,209,481)	NA	CRC40429CGD8
BHM0JZ7U7	LITHUANIA REPUBLIC OF (GOVERNMENT) RegS	Hartford Life Insurance Company	CRC	(1,610,000)	(1,721,090)	NA	CRCBHM0JZ7U7
03938LAX2	ARCELORMITTAL SA	Hartford Life Insurance Company	CRC	(2,394,000)	(2,561,580)	NA	CRC03938LAX2
445545AE6	HUNGARY (REPUBLIC OF)	Hartford Life Insurance Company	CRC	(1,720,000)	(1,844,425)	NA	CRC445545AE6
36213EYA8	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(19,376)	(20,903)	NA	CRC36213EYA8
31296NKW6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(95,127)	(102,030)	NA	CRC31296NKW6
31296NGG6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,007,441)	(1,084,199)	NA	CRC31296NGG6
31405STM6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(14,579)	(15,656)	NA	CRC31405STM6
31407DWC5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,490)	(1,600)	NA	CRC31407DWC5
31407KTV1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(8,154)	(8,760)	NA	CRC31407KTV1
31415WCV3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,815)	(3,025)	NA	CRC31415WCV3
31408XRK8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,479)	(3,738)	NA	CRC31408XRK8
31401MBK6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(237,533)	(255,310)	NA	CRC31401MBK6
31297AQZ0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(44,326)	(47,576)	NA	CRC31297AQZ0
31407TRG7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(9,614)	(10,391)	NA	CRC31407TRG7
31408YMG0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,376)	(11,204)	NA	CRC31408YMG0

31297A6E9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(29,059)	(31,382)	NA	CRC31297A6E9
31402VYD6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(58,633)	(63,449)	NA	CRC31402VYD6
31407VVA0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(13,790)	(14,967)	NA	CRC31407VVA0
36213GAL5	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(2,804)	(3,060)	NA	CRC36213GAL5
31408XQF0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(11,212)	(12,140)	NA	CRC31408XQF0
31409C3W3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(8,573)	(9,300)	NA	CRC31409C3W3
31407RVY7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,791)	(4,113)	NA	CRC31407RVY7
31405SFX7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,705)	(1,839)	NA	CRC31405SFX7
65473QAV5	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	CRC	(5,647,000)	(6,163,813)	NA	CRC65473QAV5
31407YES4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(11,696)	(12,696)	NA	CRC31407YES4
31409FJQ2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(4,388)	(4,764)	NA	CRC31409FJQ2
31407PW38	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,259)	(1,367)	NA	CRC31407PW38
31405VD38	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(193,656)	(210,312)	NA	CRC31405VD38
31407V3P8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,088)	(1,182)	NA	CRC31407V3P8
31408CT97	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,678)	(2,911)	NA	CRC31408CT97
31407CKC0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,998)	(7,606)	NA	CRC31407CKC0
31407LFY8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,702)	(7,285)	NA	CRC31407LFY8
B0A0GB8L2	LEGG MASON MTGE CAPITAL (WALGREEN) Prvt	Hartford Life Insurance Company	CRC	(599,850)	(656,241)	NA	CRCB0A0GB8L2
31416CAR7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(242,234)	(263,785)	NA	CRC31416CAR7
31391XQX0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(91,582)	(99,777)	NA	CRC31391XQX0
31296XHJ7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(37,284)	(40,567)	NA	CRC31296XHJ7
31402RUN7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(324,575)	(353,557)	NA	CRC31402RUN7
31418MA28	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(207,927)	(226,703)	NA	CRC31418MA28
31403AZ57	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(342,900)	(375,130)	NA	CRC31403AZ57
31405VAT4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(287,160)	(313,897)	NA	CRC31405VAT4
31403HYK0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(203,398)	(222,491)	NA	CRC31403HYK0
31400JRY7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(154,936)	(169,679)	NA	CRC31400JRY7

BHM0K4486	MERRITT INDUSTR PN Prvt	Hartford Life Insurance Company	CRC	(7,718,592)	(8,515,063)	NA	CRCBHM0K4486
31296NLC9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(274,297)	(300,948)	NA	CRC31296NLC9
31412NSL1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(24,258)	(26,710)	NA	CRC31412NSL1
31418UZ64	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(116,221)	(128,022)	NA	CRC31418UZ64
552953BX8	MGM RESORTS INTERNATIONAL	Hartford Life Insurance Company	CRC	(671,000)	(739,778)	NA	CRC552953BX8
31410C2M3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(150,339)	(166,438)	NA	CRC31410C2M3
31410XB88	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(163,668)	(181,575)	NA	CRC31410XB88
31368HK28	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(9,633)	(10,734)	NA	CRC31368HK28
31371FUG5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(48)	(54)	NA	CRC31371FUG5
31371GMR8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,442)	(11,636)	NA	CRC31371GMR8
31371HCR7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(37)	(41)	NA	CRC31371HCR7
31371HX94	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(214)	(239)	NA	CRC31371HX94
31371KBS9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(59)	(66)	NA	CRC31371KBS9
31371KN49	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,593)	(1,775)	NA	CRC31371KN49
31371KYS4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(4,215)	(4,697)	NA	CRC31371KYS4
31371KZC8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(15,575)	(17,355)	NA	CRC31371KZC8
31374QZB4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(523)	(583)	NA	CRC31374QZB4
31374TJV2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(93)	(104)	NA	CRC31374TJV2
31374TRJ0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(12,716)	(14,170)	NA	CRC31374TRJ0
31374Y2V9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(597)	(665)	NA	CRC31374Y2V9
31376J2G3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(635)	(707)	NA	CRC31376J2G3
31379E3G0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(98)	(109)	NA	CRC31379E3G0
31379VUA5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(73)	(82)	NA	CRC31379VUA5
31380TV81	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(379)	(423)	NA	CRC31380TV81
31380VD29	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(349)	(389)	NA	CRC31380VD29
31380YBY5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(409)	(456)	NA	CRC31380YBY5
31381AMX6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,772)	(1,974)	NA	CRC31381AMX6

31382GZJ9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(96)	(107)	NA	CRC31382GZJ9
31382KPD4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(11)	(12)	NA	CRC31382KPD4
31382RNY5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(735)	(819)	NA	CRC31382RNY5
31382SE72	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(157)	(175)	NA	CRC31382SE72
31383DVT7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(306)	(341)	NA	CRC31383DVT7
31383EFV8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(15)	(17)	NA	CRC31383EFV8
31383M2L6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(69)	(77)	NA	CRC31383M2L6
31384WG87	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(51)	(56)	NA	CRC31384WG87
31385HQR6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(86)	(96)	NA	CRC31385HQR6
31385HSL7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(202)	(225)	NA	CRC31385HSL7
31385HZE5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(88)	(98)	NA	CRC31385HZE5
31385JJ82	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(82)	(92)	NA	CRC31385JJ82
31385JJD1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,690)	(7,455)	NA	CRC31385JJD1
31385JF6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(4,683)	(5,219)	NA	CRC31385JF6
31385JK64	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(9,554)	(10,646)	NA	CRC31385JK64
31385JRL4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,699)	(6,350)	NA	CRC31385JRL4
31385WQJ1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(239)	(266)	NA	CRC31385WQJ1
31385WV63	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(160)	(179)	NA	CRC31385WV63
31385WYY9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(78)	(87)	NA	CRC31385WYY9
31385WZ77	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(27)	(30)	NA	CRC31385WZ77
31385WZT9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(69,915)	(77,908)	NA	CRC31385WZT9
31385XNP8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(113,698)	(126,698)	NA	CRC31385XNP8
31386GJV6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(13)	(14)	NA	CRC31386GJV6
31387BUY7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,327)	(1,479)	NA	CRC31387BUY7
31387DUW7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(43)	(48)	NA	CRC31387DUW7
31387EFJ1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(88)	(98)	NA	CRC31387EFJ1
31387KK77	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(893)	(995)	NA	CRC31387KK77

31387QUP3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(93)	(103)	NA	CRC31387QUP3
31387V4D8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(145)	(162)	NA	CRC31387V4D8
31387WTE7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(58)	(64)	NA	CRC31387WTE7
31388CMV9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(767)	(854)	NA	CRC31388CMV9
31388KWY4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(25,489)	(28,403)	NA	CRC31388KWY4
31388XTD6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(603)	(672)	NA	CRC31388XTD6
31389AD26	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,672)	(4,092)	NA	CRC31389AD26
31389DYC5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,616)	(6,258)	NA	CRC31389DYC5
31389GM49	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(11)	(12)	NA	CRC31389GM49
31389JVJ0	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(128)	(142)	NA	CRC31389JVJ0
31389NKH7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(63)	(70)	NA	CRC31389NKH7
31389NTK1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(11)	(12)	NA	CRC31389NTK1
31389S6W9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(9,447)	(10,527)	NA	CRC31389S6W9
31389VMF1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(58)	(65)	NA	CRC31389VMF1
31389WGN9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,037)	(11,185)	NA	CRC31389WGN9
31390ABH2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(388)	(432)	NA	CRC31390ABH2
31390ESP8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(493)	(549)	NA	CRC31390ESP8
31390GPV3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(972)	(1,084)	NA	CRC31390GPV3
31390JCP4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(16)	(18)	NA	CRC31390JCP4
31390L3V6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(274)	(305)	NA	CRC31390L3V6
31390MHU1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(25)	(28)	NA	CRC31390MHU1
31390MVF8	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(97)	(108)	NA	CRC31390MVF8
31390PBX4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,394)	(3,782)	NA	CRC31390PBX4
31390PGD3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(8,948)	(9,971)	NA	CRC31390PGD3
31390PPL5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,268)	(1,413)	NA	CRC31390PPL5
31390RFA6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(12)	(13)	NA	CRC31390RFA6
31390SV81	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,260)	(2,519)	NA	CRC31390SV81

31390SWU1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5)	(6)	NA	CRC31390SWU1
31390T2Q1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(6,736)	(7,507)	NA	CRC31390T2Q1
31390TUG2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(74)	(83)	NA	CRC31390TUG2
31390TVF3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(665)	(741)	NA	CRC31390TVF3
31390UXA9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(737)	(821)	NA	CRC31390UXA9
31390W4C3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(139)	(155)	NA	CRC31390W4C3
31390YR83	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,722)	(1,919)	NA	CRC31390YR83
31391AV22	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(20,009)	(22,297)	NA	CRC31391AV22
31391BMR5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(152)	(169)	NA	CRC31391BMR5
31391FXX1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,211)	(3,578)	NA	CRC31391FXX1
31391K5X1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(57,262)	(63,809)	NA	CRC31391K5X1
31391LX75	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(108)	(120)	NA	CRC31391LX75
31391TWH7	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(274)	(306)	NA	CRC31391TWH7
31400EAV2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(467)	(520)	NA	CRC31400EAV2
31400WRT9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(8,821)	(9,830)	NA	CRC31400WRT9
31402C3V2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(4,876)	(5,434)	NA	CRC31402C3V2
31402FG41	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,695)	(11,918)	NA	CRC31402FG41
31402VS43	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,427)	(6,047)	NA	CRC31402VS43
31403AYD1	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(5,422)	(6,042)	NA	CRC31403AYD1
31403BB85	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,461)	(3,857)	NA	CRC31403BB85
31403CPJ4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(665)	(741)	NA	CRC31403CPJ4
31403NQC4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(10,660)	(11,878)	NA	CRC31403NQC4
31403QQN3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(238)	(265)	NA	CRC31403QQN3
31403RC89	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(28,946)	(32,255)	NA	CRC31403RC89
31403Y LX9	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(1,248)	(1,391)	NA	CRC31403Y LX9
31404CA67	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(4,823)	(5,374)	NA	CRC31404CA67
31404GYW5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(331)	(369)	NA	CRC31404GYW5

31404KJM5	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(1,021)	(1,138)	NA	CRC31404KJM5
31404P3D1	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(955)	(1,064)	NA	CRC31404P3D1
31404QUM9	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(3,305)	(3,683)	NA	CRC31404QUM9
31404SA96	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(959)	(1,068)	NA	CRC31404SA96
31404UYC8	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(1,795)	(2,000)	NA	CRC31404UYC8
31404YSU7	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(772)	(860)	NA	CRC31404YSU7
31405ADK6	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(378)	(421)	NA	CRC31405ADK6
31410K5K6	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(396,327)	(441,639)	NA	CRC31410K5K6
3137G0EW5	STACR_15-DNA1 M3		Hartford Life Insurance Company	CRC	(3,625,000)	(4,033,035)	NA	CRC3137G0EW5
81211KAK6	SEALED AIR CORPORATION	144A	Hartford Life Insurance Company	CRC	(233,000)	(257,465)	NA	CRC81211KAK6
31401MFB2	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(202,487)	(225,931)	NA	CRC31401MFB2
31391CKQ7	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(6,942)	(7,746)	NA	CRC31391CKQ7
718286BN6	PHILIPPINES (REPUBLIC OF)		Hartford Life Insurance Company	CRC	(2,000,000)	(2,198,180)	NA	CRC718286BN6
31413UTQ2	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(298,431)	(331,680)	NA	CRC31413UTQ2
31368HKZ5	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(46)	(52)	NA	CRC31368HKZ5
31385JKZ0	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(1,201)	(1,342)	NA	CRC31385JKZ0
36200VX99	Ginnie Agency MBS		Hartford Life Insurance Company	CRC	(52,292)	(58,524)	NA	CRC36200VX99
36200WC90	Ginnie Agency MBS		Hartford Life Insurance Company	CRC	(21,929)	(24,543)	NA	CRC36200WC90
36200XY52	Ginnie Agency MBS		Hartford Life Insurance Company	CRC	(53,696)	(60,096)	NA	CRC36200XY52
36201CLN2	Ginnie Agency MBS		Hartford Life Insurance Company	CRC	(2,530)	(2,832)	NA	CRC36201CLN2
36201FXX0	Ginnie Agency MBS		Hartford Life Insurance Company	CRC	(96,564)	(108,074)	NA	CRC36201FXX0
36213ANM2	Ginnie Agency MBS		Hartford Life Insurance Company	CRC	(6,806)	(7,618)	NA	CRC36213ANM2
31386MZB9	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(8,905)	(9,955)	NA	CRC31386MZB9
3128KRWQ3	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(839,819)	(936,874)	NA	CRC3128KRWQ3
31384WLN8	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(6,458)	(7,231)	NA	CRC31384WLN8
31385WW88	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(45)	(50)	NA	CRC31385WW88
31385JNG9	Freddie /Fannie Agency MBS		Hartford Life Insurance Company	CRC	(458)	(515)	NA	CRC31385JNG9

36202DZZ7	Ginnie Agency MBS	Hartford Life Insurance Company	CRC	(123,255)	(137,803)	NA	CRC36202DZZ7
31283HY58	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(303,995)	(342,553)	NA	CRC31283HY58
31287WDA3	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(956)	(1,078)	NA	CRC31287WDA3
31371KP88	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(13,437)	(15,080)	NA	CRC31371KP88
31391L5L5	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(261)	(295)	NA	CRC31391L5L5
31402DF39	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(2,595)	(2,952)	NA	CRC31402DF39
459745GK5	INTERNATIONAL LEASE FINANCE CORP	Hartford Life Insurance Company	CRC	(3,374,000)	(3,891,032)	NA	CRC459745GK5
BHM0627E0	BASIN ELECTRIC POWER COOPERATIVE I Prvt	Hartford Life Insurance Company	CRC	(250,000)	(291,275)	NA	CRCBHM0627E0
715638BM3	PERU (THE REPUBLIC OF)	Hartford Life Insurance Company	CRC	(1,220,000)	(1,403,000)	NA	CRC715638BM3
BHM1CVL76	KAZAKHSTAN (REPUBLIC OF) MTN RegS	Hartford Life Insurance Company	CRC	(1,000,000)	(1,191,500)	NA	CRCBHM1CVL76
BRS3B9085	INDONESIA (REPUBLIC OF ) RegS	Hartford Life Insurance Company	CRC	(1,885,000)	(2,191,661)	NA	CRCBRS3B9085
36186CBY8	ALLY FINANCIAL INC	Hartford Life Insurance Company	CRC	(754,000)	(904,800)	NA	CRC36186CBY8
714264AF5	PERNOD-RICARD SA 144A	Hartford Life Insurance Company	CRC	(5,870,000)	(5,870,000)	NA	CRC714264AF5
72650RAP7	PLAINS ALL AMERICAN PIPELINE LP	Hartford Life Insurance Company	CRC	(3,295,000)	(3,295,000)	NA	CRC72650RAP7
44923QAH7	HYUNDAI CAPITAL AMERICA 144A	Hartford Life Insurance Company	CRC	(9,645,000)	(9,645,000)	NA	CRC44923QAH7
62718QAA3	MURRAY STREET INVESTMENT TRUST I	Hartford Life Insurance Company	CRC	(12,175,000)	(12,175,000)	NA	CRC62718QAA3
65557FAB2	NORDEA BANK AB 144A	Hartford Life Insurance Company	CRC	(15,000,000)	(15,000,000)	NA	CRC65557FAB2
55608PAE4	MACQUARIE BANK LTD MTN 144A	Hartford Life Insurance Company	CRC	(4,490,000)	(4,490,000)	NA	CRC55608PAE4
717081DQ3	PFIZER INC	Hartford Life Insurance Company	CRC	(6,349,000)	(6,349,000)	NA	CRC717081DQ3
233851AP9	DAIMLER FINANCE NORTH AMERICA LLC 144A	Hartford Life Insurance Company	CRC	(5,000,000)	(5,000,000)	NA	CRC233851AP9
31371KQE4	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,923)	(3,923)	NA	CRC31371KQE4
02581FYA1	AMERICAN EXPRESS CENTURION BANK	Hartford Life Insurance Company	CRC	(10,000,000)	(10,000,000)	NA	CRC02581FYA1
701776AM8	PARCSR_07-12 (IG8 10-15%) 144A	Hartford Life Insurance Company	CRC	(100,000,000)	(100,000,000)	NA	CRC701776AM8
858271AA7	STEELRIVER TRANSMISSION COMPANY LL Prvt	Hartford Life Insurance Company	CRC	(9,869,559)	(9,869,559)	NA	CRC858271AA7
912828XP0	TREASURY NOTE	Hartford Life Insurance Company	CRC	(5,170,000)	(5,170,000)	NA	CRC912828XP0
BHM02QEM5	HTFD LION INDUS PN Prvt	Hartford Life Insurance Company	CRC	(25,845,851)	(25,845,851)	NA	CRCBHM02QEM5
87020PAA5	SWEDBANK AB 144A	Hartford Life Insurance Company	CRC	(3,765,000)	(3,765,000)	NA	CRC87020PAA5

68233JAK0	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	CRC	(13,950,000)	(13,950,000)	NA	CRC68233JAK0
505742AC0	LADDER CAPITAL FINANCE HOLDINGS LL	Hartford Life Insurance Company	CRC	(2,082,000)	(2,082,000)	NA	CRC505742AC0
42824CAS8	HEWLETT PACKARD ENTERPRISE CO	Hartford Life Insurance Company	CRC	(4,500,000)	(4,500,000)	NA	CRC42824CAS8
BHM0JA815	SCHREIBER FOODS INC Prvt	Hartford Life Insurance Company	CRC	(7,000,000)	(7,000,000)	NA	CRCBHM0JA815
843646AN0	SOUTHERN POWER COMPANY	Hartford Life Insurance Company	CRC	(5,346,000)	(5,346,000)	NA	CRC843646AN0
BHM0WHSY1	AMETEK INC Prvt	Hartford Life Insurance Company	CRC	(5,000,000)	(5,000,000)	NA	CRCBHM0WHSY1
BHM1K1266	PNG CO LLC Prvt	Hartford Life Insurance Company	CRC	(3,300,000)	(3,300,000)	NA	CRCBHM1K1266
61761JVM8	MORGAN STANLEY	Hartford Life Insurance Company	CRC	(15,900,000)	(15,900,000)	NA	CRC61761JVM8
465685AE5	ITC HOLDINGS CORP 144A	Hartford Life Insurance Company	CRC	(10,591,000)	(10,652,428)	NA	CRC465685AE5
14042E3V0	CAPITAL ONE NA/MCLEAN VA	Hartford Life Insurance Company	CRC	(9,125,000)	(9,125,000)	NA	CRC14042E3V0
BHM0M35G7	HTFD THE RIDGEW PN Prvt	Hartford Life Insurance Company	CRC	(10,000,000)	(10,000,000)	NA	CRCBHM0M35G7
053643AG7	AVEST_06-1A C 144A	Hartford Life Insurance Company	CRC	(3,315,000)	(3,315,000)	NA	CRC053643AG7
89236TCX1	TOYOTA MOTOR CREDIT CORP MTN	Hartford Life Insurance Company	CRC	(5,444,000)	(5,444,000)	NA	CRC89236TCX1
04363UAC0	ASCIANO FINANCE LTD 144A	Hartford Life Insurance Company	CRC	(10,411,000)	(10,411,000)	NA	CRC04363UAC0
362320AZ6	GTE CORP	Hartford Life Insurance Company	CRC	(10,400,000)	(10,400,000)	NA	CRC362320AZ6
151020AK0	CELGENE CORPORATION	Hartford Life Insurance Company	CRC	(8,000,000)	(8,036,000)	NA	CRC151020AK0
694308GN1	PACIFIC GAS & ELECTRIC CO	Hartford Life Insurance Company	CRC	(10,000,000)	(10,379,000)	NA	CRC694308GN1
BHM0LC9M1	HTFD EVERGREEN PN Prvt	Hartford Life Insurance Company	CRC	(15,513,627)	(15,513,627)	NA	CRCBHM0LC9M1
56585AAK8	MARATHON PETROLEUM CORP	Hartford Life Insurance Company	CRC	(3,000,000)	(3,012,600)	NA	CRC56585AAK8
62854AAA2	MYLAN NV 144A	Hartford Life Insurance Company	CRC	(5,390,000)	(5,409,404)	NA	CRC62854AAA2
075887AU3	BECTON DICKINSON AND COMPANY	Hartford Life Insurance Company	CRC	(16,995,000)	(18,058,887)	NA	CRC075887AU3
30165QAC4	EART_14-1A C 144A	Hartford Life Insurance Company	CRC	(1,615,000)	(1,615,000)	NA	CRC30165QAC4
17305EDY8	CCCIT_07-A8 A8	Hartford Life Insurance Company	CRC	(6,400,000)	(6,400,000)	NA	CRC17305EDY8
03062AAE6	AMCAR_14-3 B	Hartford Life Insurance Company	CRC	(2,000,000)	(2,000,000)	NA	CRC03062AAE6
14313QAF2	CARMX_14-1 C	Hartford Life Insurance Company	CRC	(1,840,000)	(1,840,000)	NA	CRC14313QAF2
BHM0W7MC7	LEVEL 3 FINANCING INC TL-B2 Prvt	Hartford Life Insurance Company	CRC	(1,777,000)	(1,777,000)	NA	CRCBHM0W7MC7
96524UAC2	WITEH_06-4A B 144A	Hartford Life Insurance Company	CRC	(1,901,000)	(1,901,000)	NA	CRC96524UAC2

96524UAD0	WITEH_06-4A	C 144A	Hartford Life Insurance Company	CRC	(2,620,000)	(2,620,000)	NA	CRC96524UAD0
161571FU3	CHAIT_13-A1	A1	Hartford Life Insurance Company	CRC	(11,750,000)	(11,750,000)	NA	CRC161571FU3
BHM12L080	TRANSDIGM INC	TL-C Prvt	Hartford Life Insurance Company	CRC	(1,974,154)	(1,974,154)	NA	CRCBHM12L080
02587RAA5	AMXCA_12-4	C 144A	Hartford Life Insurance Company	CRC	(15,000,000)	(15,000,000)	NA	CRC02587RAA5
48123VAB8	J2 GLOBAL INC		Hartford Life Insurance Company	CRC	(2,657,000)	(2,710,140)	NA	CRC48123VAB8
941574AB1	WTFRT_07-1A	A2 144A	Hartford Life Insurance Company	CRC	(1,800,000)	(1,800,000)	NA	CRC941574AB1
BHM1C6FW3	CABELAS INCORPORATED	Prvt	Hartford Life Insurance Company	CRC	(17,000,000)	(17,000,000)	NA	CRCBHM1C6FW3
14313QAG0	CARMX_14-1	D	Hartford Life Insurance Company	CRC	(2,200,000)	(2,200,000)	NA	CRC14313QAG0
78443CAZ7	SLMA_03-C	A2	Hartford Life Insurance Company	CRC	(3,058,725)	(3,058,725)	NA	CRC78443CAZ7
319963BE3	FIRST DATA CORPORATION	144A	Hartford Life Insurance Company	CRC	(1,068,000)	(1,068,000)	NA	CRC319963BE3
57701RAA0	MATTAMY GROUP CORP	144A	Hartford Life Insurance Company	CRC	(1,526,000)	(1,550,874)	NA	CRC57701RAA0
BHM1KFGX1	NXP BV	TL B Prvt	Hartford Life Insurance Company	CRC	(1,345,625)	(1,345,625)	NA	CRCBHM1KFGX1
46186GAJ2	INWD_06-1A	C 144A	Hartford Life Insurance Company	CRC	(2,397,000)	(2,397,000)	NA	CRC46186GAJ2
959319AG9	WESTERN REFINING INC		Hartford Life Insurance Company	CRC	(1,330,000)	(1,371,629)	NA	CRC959319AG9
224607AD3	CRTOS_07-1A	C 144A	Hartford Life Insurance Company	CRC	(5,481,000)	(5,481,000)	NA	CRC224607AD3
374825AA5	GIBSON ENERGY INC	144A	Hartford Life Insurance Company	CRC	(1,243,000)	(1,285,013)	NA	CRC374825AA5
BHM0JLKV1	HTFD KINGSTOWNE	PN Prvt	Hartford Life Insurance Company	CRC	(8,887,858)	(9,513,563)	NA	CRCBHM0JLKV1
88160QAD5	TESORO LOGISTICS LP/TESORO LOGISTI		Hartford Life Insurance Company	CRC	(1,133,000)	(1,167,670)	NA	CRC88160QAD5
33882VAL9	FLAT_12-1A	A2R 144A	Hartford Life Insurance Company	CRC	(2,000,000)	(2,000,000)	NA	CRC33882VAL9
20605PAC5	CONCHO RESOURCES INC		Hartford Life Insurance Company	CRC	(1,428,000)	(1,428,000)	NA	CRC20605PAC5
BHM0M39B4	HTFD VILLAGE SH	PN Prvt	Hartford Life Insurance Company	CRC	(15,543,972)	(15,543,972)	NA	CRCBHM0M39B4
14309JAO0	CGMS_12-1AR	BR 144A	Hartford Life Insurance Company	CRC	(8,074,000)	(8,074,000)	NA	CRC14309JAO0
14309JAS6	CGMS_12-1AR	CR 144A	Hartford Life Insurance Company	CRC	(9,721,000)	(9,721,000)	NA	CRC14309JAS6
277345AE4	EASTL_07-1A	A2B 144A	Hartford Life Insurance Company	CRC	(16,323,000)	(16,323,000)	NA	CRC277345AE4
21036PAH1	CONSTELLATION BRANDS INC		Hartford Life Insurance Company	CRC	(10,108,000)	(11,296,701)	NA	CRC21036PAH1
382550BC4	GOODYEAR TIRE & RUBBER COMPANY (TH		Hartford Life Insurance Company	CRC	(1,182,000)	(1,182,000)	NA	CRC382550BC4
16524RAE3	WILLIAMS PARTNERS LP/ACMP FINANCE		Hartford Life Insurance Company	CRC	(9,555,000)	(9,555,000)	NA	CRC16524RAE3

95736XAB4	WCHC_07-1A A1B 144A	Hartford Life Insurance Company	CRC	(10,350,000)	(10,350,000)	NA	CRC95736XAB4
858119AV2	STEEL DYNAMICS INC	Hartford Life Insurance Company	CRC	(1,574,000)	(1,623,266)	NA	CRC858119AV2
69688XAC5	PLMRS_14-1A A2 144A	Hartford Life Insurance Company	CRC	(3,424,000)	(3,424,000)	NA	CRC69688XAC5
69688XAE1	PLMRS_14-1A B 144A	Hartford Life Insurance Company	CRC	(2,250,000)	(2,250,000)	NA	CRC69688XAE1
20605PAE1	CONCHO RESOURCES INC	Hartford Life Insurance Company	CRC	(1,923,000)	(1,975,883)	NA	CRC20605PAE1
12627UAB7	COAS_14-1A A2 144A	Hartford Life Insurance Company	CRC	(1,500,000)	(1,500,000)	NA	CRC12627UAB7
35553AAL8	FRASR_12-7A A2R 144A	Hartford Life Insurance Company	CRC	(3,243,000)	(3,243,000)	NA	CRC35553AAL8
BHM1KBQH4	WESTERN DIGITAL CORPORATION TL B Prvt	Hartford Life Insurance Company	CRC	(1,286,336)	(1,286,336)	NA	CRCBHM1KBQH4
26613TAF7	DUPONT FABROS TECHNOLOGY LP	Hartford Life Insurance Company	CRC	(1,253,000)	(1,253,000)	NA	CRC26613TAF7
48274DAA7	KVK_12-1A A 144A	Hartford Life Insurance Company	CRC	(4,444,853)	(4,444,853)	NA	CRC48274DAA7
04941DAL9	ATCLO_12-2A BR 144A	Hartford Life Insurance Company	CRC	(2,700,000)	(2,700,000)	NA	CRC04941DAL9
04941DAN5	ATCLO_12-2A CR 144A	Hartford Life Insurance Company	CRC	(3,600,000)	(3,600,000)	NA	CRC04941DAN5
920479AA0	VALVOLINE FINCO TWO LLC 144A	Hartford Life Insurance Company	CRC	(1,512,000)	(1,512,000)	NA	CRC920479AA0
04941CAN7	ATCLO_12-1A A2LR 144A	Hartford Life Insurance Company	CRC	(2,800,000)	(2,800,000)	NA	CRC04941CAN7
04941CAQ0	ATCLO_12-1A A3LR 144A	Hartford Life Insurance Company	CRC	(1,500,000)	(1,500,000)	NA	CRC04941CAQ0
74982GAP6	RACEP_12-7A BR 144A	Hartford Life Insurance Company	CRC	(4,500,000)	(4,500,000)	NA	CRC74982GAP6
36804PAF3	GATX CORP 144A	Hartford Life Insurance Company	CRC	(5,807,907)	(6,109,105)	NA	CRC36804PAF3
26250JAJ9	DRSLF_12-25A B1R 144A	Hartford Life Insurance Company	CRC	(2,000,000)	(2,000,000)	NA	CRC26250JAJ9
69689XAC4	PSTAT_16-3A A2 144A	Hartford Life Insurance Company	CRC	(2,800,000)	(2,800,000)	NA	CRC69689XAC4
69689XAE0	PSTAT_16-3A B 144A	Hartford Life Insurance Company	CRC	(2,500,000)	(2,500,000)	NA	CRC69689XAE0
87612BAZ5	TARGA RESOURCES PARTNERS LP/TARGA 144A	Hartford Life Insurance Company	CRC	(1,107,000)	(1,107,000)	NA	CRC87612BAZ5
03674XAG1	ANTERO RESOURCES CORP 144A	Hartford Life Insurance Company	CRC	(1,784,000)	(1,784,000)	NA	CRC03674XAG1
31389XE41	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(35,089)	(35,089)	NA	CRC31389XE41
31390F4K2	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(27,943)	(27,943)	NA	CRC31390F4K2
31390RMY6	Freddie /Fannie Agency MBS	Hartford Life Insurance Company	CRC	(3,209)	(3,209)	NA	CRC31390RMY6
04541GRM6	ABSHE_05-HE4 M3	Hartford Life Insurance Company	CRC	(2,343,676)	(2,343,676)	NA	CRC04541GRM6
19075CAD5	CWCI_07-C2 A3	Hartford Life Insurance Company	CRC	(3,044,917)	(3,044,917)	NA	CRC19075CAD5

92978TAE1	WBCMT_07-C31	A4	Hartford Life Insurance Company	CRC	(9,933,721)	(9,933,721)	NA	CRC92978TAE1
17313KAF8	CGCMT_08-C7	A4	Hartford Life Insurance Company	CRC	(13,714,906)	(13,714,906)	NA	CRC17313KAF8
59025KAE2	MLMT_07-C1	A4	Hartford Life Insurance Company	CRC	(16,962,062)	(16,962,062)	NA	CRC59025KAE2
350910AQ8	FTST_06-4TS	X 144A	Hartford Life Insurance Company	LC2	(571,355)	(3,298)	NA	LC2350910AQ8
3137BGK32	FHMS_K043	X1	Hartford Life Insurance Company	LC2	(23,667)	(724)	NA	LC23137BGK32
12592XBE5	COMM_15-CR22	XA	Hartford Life Insurance Company	LC2	(25,767)	(1,098)	NA	LC212592XBE5
126281BB9	CSAIL_15-C1	XA	Hartford Life Insurance Company	LC2	(33,846)	(1,517)	NA	LC2126281BB9
61764XBK0	MSBAM_15-C21	XA	Hartford Life Insurance Company	LC2	(58,295)	(2,730)	NA	LC261764XBK0
94989DAZ2	WFCM_15-C27	XA	Hartford Life Insurance Company	LC2	(76,800)	(3,641)	NA	LC294989DAZ2
92939FBA6	WFRBS_14-C21	XA	Hartford Life Insurance Company	LC2	(213,389)	(10,016)	NA	LC292939FBA6
46644ABH4	JPMBB_15-C27	XA	Hartford Life Insurance Company	LC2	(64,221)	(3,570)	NA	LC246644ABH4
38379KPC6	GNR_15-68	IO	Hartford Life Insurance Company	LC2	(13,121,960)	(731,287)	NA	LC238379KPC6
3137BN6H2	FHMS_K053	X1	Hartford Life Insurance Company	LC2	(8,159)	(462)	NA	LC23137BN6H2
200474BD5	COMM_15-LC19	XA	Hartford Life Insurance Company	LC2	(37,405)	(2,268)	NA	LC2200474BD5
94989EAH0	WFCM_15-LC20	XA	Hartford Life Insurance Company	LC2	(60,846)	(3,710)	NA	LC294989EAH0
38379KQF8	GNR_15-70	IO	Hartford Life Insurance Company	LC2	(30,703)	(1,919)	NA	LC238379KQF8
94989CBA8	WFCM_15-C26	XA	Hartford Life Insurance Company	LC2	(37,366)	(2,341)	NA	LC294989CBA8
61764RBG2	MSBAM_15-C20	XA	Hartford Life Insurance Company	LC2	(25,755,856)	(1,615,984)	NA	LC261764RBG2
17323CAG2	CGCMT_15-GC27	XA	Hartford Life Insurance Company	LC2	(19,377,235)	(1,375,782)	NA	LC217323CAG2
3137BPVP1	FHMS_K152	X1	Hartford Life Insurance Company	LC2	(9,179)	(779)	NA	LC23137BPVP1
23312LAW8	DBJPM_16-C1	XA	Hartford Life Insurance Company	LC2	(13,165)	(1,135)	NA	LC223312LAW8
29429EAF8	CGCMT_16-P4	XA	Hartford Life Insurance Company	LC2	(4,529)	(518)	NA	LC229429EAF8
95000FAW6	WFCM_16-C35	XA	Hartford Life Insurance Company	LC2	(7,327,848)	(862,814)	NA	LC295000FAW6
60242NDH1	MILWAUKEE REDEV TXBL POB SER C03		Hartford Life Insurance Company	LC2	2,175	1,104	0	LC260242NDH1
60242NDG3	MILWAUKEE REDEV TXBL POB SER C03		Hartford Life Insurance Company	LC2	3,025	1,613	0	LC260242NDG3
88167AAE1	TEVA PHARMACEUTICAL FINANCE NETHER		Hartford Life Insurance Company	LC2	(4,547,500)	(3,666,267)	NA	LC288167AAE1
88732JBD9	TIME WARNER CABLE INC		Hartford Life Insurance Company	LC2	125	106	1	LC288732JBD9

B02960746	HSBC BANK PLC	Hartford Life Insurance Company	LC2	(6,741,000)	(5,067,210)	NA	LC2B02960746
B06983645	HSBC BANK PLC	Hartford Life Insurance Company	LC2	(7,639,800)	(5,745,130)	NA	LC2B06983645
73474TAP5	PORT MORROW ORE TRANSMISSION F	Hartford Life Insurance Company	LC2	1,650	1,467	12	LC273474TAP5
9128282A7	TREASURY NOTE (OLD)	Hartford Life Insurance Company	LC2	(4,187,600)	(3,752,152)	NA	LC29128282A7
362333AH9	VERIZON FLORIDA LLC	Hartford Life Insurance Company	LC2	(2,380,000)	(2,183,650)	NA	LC2362333AH9
026874DC8	AMERICAN INTERNATIONAL GROUP INC	Hartford Life Insurance Company	LC2	500	450	7	LC2026874DC8
9128282D1	TREASURY NOTE	Hartford Life Insurance Company	LC2	(98,600)	(91,790)	NA	LC29128282D1
38379KGA0	GNR_15-32 AG	Hartford Life Insurance Company	LC2	(887,823)	(828,842)	NA	LC238379KGA0
665501AK8	NORTHERN NATURAL GAS CO 144A	Hartford Life Insurance Company	LC2	325	307	3	LC2665501AK8
649322AC8	NEW YORK PRESBYTERIAN HOS	Hartford Life Insurance Company	LC2	275	257	3	LC2649322AC8
00507UAT8	ACTAVIS FUNDING SCS	Hartford Life Insurance Company	LC2	(6,794,500)	(6,456,039)	NA	LC200507UAT8
61166WAQ4	MONSANTO COMPANY	Hartford Life Insurance Company	LC2	700	629	12	LC261166WAQ4
912828R69	TREASURY NOTE	Hartford Life Insurance Company	LC2	(58,000)	(54,896)	NA	LC2912828R69
38379RFE8	GNR_16-14 HA	Hartford Life Insurance Company	LC2	(885,936)	(835,547)	NA	LC238379RFE8
718172AW9	PHILIP MORRIS INTERNATIONAL INC	Hartford Life Insurance Company	LC2	750	705	7	LC2718172AW9
83162CXP3	SBAP_16-20B 1	Hartford Life Insurance Company	LC2	(3,457,308)	(3,303,102)	NA	LC283162CXP3
36164QNA2	GE CAPITAL INTERNATIONAL FUNDING C	Hartford Life Insurance Company	LC2	165	158	0	LC236164QNA2
3132WEB43	Govt	Hartford Life Insurance Company	LC2	(4,573,721)	(4,415,317)	NA	LC23132WEB43
3132WED25	Govt	Hartford Life Insurance Company	LC2	(5,142,671)	(4,965,368)	NA	LC23132WED25
3138WG5Q3	Govt	Hartford Life Insurance Company	LC2	(11,493,768)	(11,101,670)	NA	LC23138WG5Q3
3138WHFN7	Govt	Hartford Life Insurance Company	LC2	(3,288,084)	(3,175,936)	NA	LC23138WHFN7
3138WHER9	Govt	Hartford Life Insurance Company	LC2	(13,247,501)	(12,795,821)	NA	LC23138WHER9
3140F5QW6	Govt	Hartford Life Insurance Company	LC2	(2,669,387)	(2,578,385)	NA	LC23140F5QW6
3138WHFR8	Govt	Hartford Life Insurance Company	LC2	(11,006,191)	(10,630,990)	NA	LC23138WHFR8
3140F5MJ9	Govt	Hartford Life Insurance Company	LC2	(396,356)	(382,846)	NA	LC23140F5MJ9
151020AM6	CELGENE CORPORATION	Hartford Life Insurance Company	LC2	(6,428,025)	(6,078,418)	NA	LC2151020AM6
83162CXR9	SBAP_16-20C 1	Hartford Life Insurance Company	LC2	(3,142,969)	(3,029,609)	NA	LC283162CXR9

149123CB5	CATERPILLAR INC	Hartford Life Insurance Company	LC2	500	482	5	LC2149123CB5
478160BU7	JOHNSON & JOHNSON	Hartford Life Insurance Company	LC2	(1,912,625)	(1,855,418)	NA	LC2478160BU7
17323CAE7	CGCMT_15-GC27 A5	Hartford Life Insurance Company	LC2	(8,560,000)	(8,350,083)	NA	LC217323CAE7
200474BC7	COMM_15-LC19 A4	Hartford Life Insurance Company	LC2	(4,280,000)	(4,180,604)	NA	LC2200474BC7
61764RBF4	MSBAM_15-C20 A4	Hartford Life Insurance Company	LC2	(6,420,000)	(6,293,744)	NA	LC261764RBF4
90320MAA3	UPCB FINANCE IV LTD 144A	Hartford Life Insurance Company	LC2	(1,052,000)	(1,013,202)	NA	LC290320MAA3
50076QAE6	KRAFT FOODS GROUP INC	Hartford Life Insurance Company	LC2	(1,103,000)	(1,067,438)	NA	LC250076QAE6
68389XBH7	ORACLE CORPORATION	Hartford Life Insurance Company	LC2	(4,294,445)	(4,207,916)	NA	LC268389XBH7
86960BAJ1	SVENSKA HANDELSBANKEN AB MTN	Hartford Life Insurance Company	LC2	750	737	3	LC286960BAJ1
83162CWX7	SBAP_15-20C 1	Hartford Life Insurance Company	LC2	(2,962,485)	(2,914,652)	NA	LC283162CWX7
075887BG3	BECTON DICKINSON AND COMPANY	Hartford Life Insurance Company	LC2	650	635	14	LC2075887BG3
BHM1DG0Q9	GUADALUPE VALLEY ELECTRIC COOPERAT Prvt	Hartford Life Insurance Company	LC2	(200,000)	(196,621)	NA	LC2BHM1DG0Q9
87165BAG8	SYNCHRONY FINANCIAL	Hartford Life Insurance Company	LC2	(3,964,350)	(3,925,864)	NA	LC287165BAG8
320276AB4	FFML_06-FF9 1A	Hartford Life Insurance Company	LC2	(22,295)	(21,971)	NA	LC2320276AB4
63939EAB9	NAVSL_15-AA A2A 144A	Hartford Life Insurance Company	LC2	(3,745,000)	(3,688,181)	NA	LC263939EAB9
36251FAW6	GSMS_15-GC28 A5	Hartford Life Insurance Company	LC2	(4,226,500)	(4,185,093)	NA	LC236251FAW6
30288BAE5	FREMF_15-K721 B 144A	Hartford Life Insurance Company	LC2	775	761	2	LC230288BAE5
617451DR7	MSAC_06-HE1 A4	Hartford Life Insurance Company	LC2	(37,122)	(36,770)	NA	LC2617451DR7
13976AAH3	AFIN_16-3 D	Hartford Life Insurance Company	LC2	500	496	0	LC213976AAH3
32027NLR0	FFML_04-FFH3 M1	Hartford Life Insurance Company	LC2	(107,456)	(106,850)	NA	LC232027NLR0
63939GAD0	NAVSL_15-2 B	Hartford Life Insurance Company	LC2	250	249	0	LC263939GAD0
20451PKN5	COMPASS BANK	Hartford Life Insurance Company	LC2	750	746	3	LC220451PKN5
63939DAD7	NAVSL_14-8 B	Hartford Life Insurance Company	LC2	500	498	0	LC263939DAD7
87246YAA4	TIAA ASSET MANAGEMENT FINANCE COMP 144A	Hartford Life Insurance Company	LC2	675	674	1	LC287246YAA4
75406EAD3	RASC_06-KS4 A4	Hartford Life Insurance Company	LC2	(72,537)	(72,324)	NA	LC275406EAD3
00287YAR0	ABBVIE INC	Hartford Life Insurance Company	LC2	600	595	1	LC200287YAR0
92922F4R6	WAMU_05-AR13 A1B2	Hartford Life Insurance Company	LC2	(21,093)	(21,063)	NA	LC292922F4R6

3137BJP64	FHMS_K046	A2	Hartford Life Insurance Company	LC2	(1,337,500)	(1,339,381)	NA	LC23137BJP64
931142DG5	WAL-MART STORES INC		Hartford Life Insurance Company	LC2	(3,282,225)	(3,276,173)	NA	LC2931142DG5
698525AA0	PANOCHE ENERGY CENTER LLC	144A	Hartford Life Insurance Company	LC2	29,580	30,291	487	LC2698525AA0
80556UAA1	SAST_06-1	A1	Hartford Life Insurance Company	LC2	(2,155,348)	(2,154,458)	NA	LC280556UAA1
00764MGF8	AABST_05-4	2A2	Hartford Life Insurance Company	LC2	(3,175,961)	(3,175,363)	NA	LC200764MGF8
76112BWJ5	RAMP_05-RZ2	M3	Hartford Life Insurance Company	LC2	(659,516)	(659,695)	NA	LC276112BWJ5
04541GUN0	ABSHE_05-HE8	M1	Hartford Life Insurance Company	LC2	(393,794)	(393,914)	NA	LC204541GUN0
59020UG90	MLMI_05-AR1	M1	Hartford Life Insurance Company	LC2	(51,634)	(51,653)	NA	LC259020UG90
86358EUV6	SAIL_05-HE1	M1	Hartford Life Insurance Company	LC2	(131,850)	(132,006)	NA	LC286358EUV6
03072SJ89	AMSI_05-R7	M1	Hartford Life Insurance Company	LC2	(723,353)	(724,291)	NA	LC203072SJ89
753910AD0	RASC_05-KS12	M1	Hartford Life Insurance Company	LC2	(200,875)	(201,208)	NA	LC2753910AD0
3137BLAC2	FHMS_K048	A2	Hartford Life Insurance Company	LC2	(1,070,000)	(1,075,231)	NA	LC23137BLAC2
260543CL5	DOW CHEMICAL COMPANY (THE)		Hartford Life Insurance Company	LC2	565	559	4	LC2260543CL5
35729PHM5	FHLT_05-A	M2	Hartford Life Insurance Company	LC2	(188,369)	(188,753)	NA	LC235729PHM5
90131HAL9	21ST CENTURY FOX AMERICA INC		Hartford Life Insurance Company	LC2	(5,965,250)	(5,965,250)	NA	LC290131HAL9
456606GU0	INABS_05-B	M2	Hartford Life Insurance Company	LC2	(562,340)	(562,162)	NA	LC2456606GU0
BHM0MN8Z8	HTFD GAEDEKE PO	PN Prvt	Hartford Life Insurance Company	LC2	(481,209)	(482,031)	NA	LC2BHM0MN8Z8
29445FBH0	EMLT_04-2	M1	Hartford Life Insurance Company	LC2	(332,718)	(333,566)	NA	LC229445FBH0
65536HBE7	NHELI_05-HE1	M3	Hartford Life Insurance Company	LC2	(27,268)	(27,340)	NA	LC265536HBE7
30711XAE4	CAS_14-C02	1M1	Hartford Life Insurance Company	LC2	(3,114,156)	(3,121,900)	NA	LC230711XAE4
35729PJE1	FHLT_05-1	M4	Hartford Life Insurance Company	LC2	(32,942)	(33,036)	NA	LC235729PJE1
70069FCW5	PPSI_04-MHQ1	M2	Hartford Life Insurance Company	LC2	(3,179,876)	(3,192,481)	NA	LC270069FCW5
30711XAA2	CAS_13-C01	M1	Hartford Life Insurance Company	LC2	(3,245,391)	(3,260,852)	NA	LC230711XAA2
00764MCS4	AABST_04-4	A2B	Hartford Life Insurance Company	LC2	(184,950)	(186,051)	NA	LC200764MCS4
42770XAC1	HERO_16-3A	A2 144A	Hartford Life Insurance Company	LC2	(88,958)	(89,953)	NA	LC242770XAC1
20030NBQ3	COMCAST CORP		Hartford Life Insurance Company	LC2	625	600	8	LC220030NBQ3
30711XAC8	CAS_14-C01	M1	Hartford Life Insurance Company	LC2	(2,303,685)	(2,320,500)	NA	LC230711XAC8

31298FJL7	Govt	Hartford Life Insurance Company	LC2	(23)	(23)	NA	LC231298FJL7
12625CAL7	COMM_13-WWP C 144A	Hartford Life Insurance Company	LC2	(1,337,500)	(1,357,685)	NA	LC212625CAL7
26442RAD3	DUKE ENERGY PROGRESS INC	Hartford Life Insurance Company	LC2	525	529	11	LC226442RAD3
BHM0JB0A1	HTFD AMB INDUST PN Prvt	Hartford Life Insurance Company	LC2	(262,019)	(267,100)	NA	LC2BHM0JB0A1
91412GXY6	UNIVERSITY CALIF REVS FOR PREV	Hartford Life Insurance Company	LC2	2,425	2,470	3	LC291412GXY6
3137G0FT1	STACR_15-DNA2 M2	Hartford Life Insurance Company	LC2	(1,886,508)	(1,930,530)	NA	LC23137G0FT1
BHM0JEJL1	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	LC2	(647,103)	(662,037)	NA	LC2BHM0JEJL1
12189TBC7	BURLINGTON NORTHERN SANTA FE CORP	Hartford Life Insurance Company	LC2	2,500	2,562	18	LC212189TBC7
501044BM2	KROGER CO. (THE)	Hartford Life Insurance Company	LC2	600	614	18	LC2501044BM2
31298F2A9	Govt	Hartford Life Insurance Company	LC2	(22)	(22)	NA	LC231298F2A9
82967NAS7	SIRIUS XM RADIO INC 144A	Hartford Life Insurance Company	LC2	(909,000)	(928,316)	NA	LC282967NAS7
3137G0AL3	STACR_14-DN1 M2	Hartford Life Insurance Company	LC2	(3,745,000)	(3,856,421)	NA	LC23137G0AL3
89152UAD4	TOTAL CAPITAL SA	Hartford Life Insurance Company	LC2	450	464	8	LC289152UAD4
87243QAB2	TENET HEALTHCARE CORPORATION	Hartford Life Insurance Company	LC2	(2,801,000)	(2,891,220)	NA	LC287243QAB2
BHM0JEHH2	HTFD REGENCY PO PN Prvt	Hartford Life Insurance Company	LC2	(203,623)	(210,588)	NA	LC2BHM0JEHH2
09247XAE1	BLACKROCK INC	Hartford Life Insurance Company	LC2	6,270	6,471	145	LC209247XAE1
83162CSL8	SBAP_09-20D 1	Hartford Life Insurance Company	LC2	145	150	1	LC283162CSL8
651229AY2	NEWELL RUBBERMAID INC	Hartford Life Insurance Company	LC2	(60)	(61)	NA	LC2651229AY2
3137G0GT0	STACR_15-DNA3 M2	Hartford Life Insurance Company	LC2	(1,284,000)	(1,331,865)	NA	LC23137G0GT0
45326TAA6	INCITEC PIVOT FINANCE LLC 144A	Hartford Life Insurance Company	LC2	550	571	15	LC245326TAA6
BHM0J5AM7	HTFD 840 FIRST PN Prvt	Hartford Life Insurance Company	LC2	(267,490)	(278,241)	NA	LC2BHM0J5AM7
375558BG7	GILEAD SCIENCES INC	Hartford Life Insurance Company	LC2	750	773	8	LC2375558BG7
651290AP3	NEWFIELD EXPLORATION COMPANY	Hartford Life Insurance Company	LC2	(1,989,000)	(2,078,505)	NA	LC2651290AP3
454889AQ9	INDIANA MICHIGAN POWER COMPANY	Hartford Life Insurance Company	LC2	550	574	5	LC2454889AQ9
350910AN5	FTST_06-4TS A 144A	Hartford Life Insurance Company	LC2	(11,094)	(11,662)	NA	LC2350910AN5
58013MEZ3	MCDONALDS CORPORATION MTN	Hartford Life Insurance Company	LC2	535	563	12	LC258013MEZ3
585055BU9	MEDTRONIC INC	Hartford Life Insurance Company	LC2	300	322	3	LC2585055BU9

84861AAA7	SPMF_14-3A A 144A	Hartford Life Insurance Company	LC2	(4,672)	(4,942)	NA	LC284861AAA7
775109BB6	ROGERS COMMUNICATIONS INC.	Hartford Life Insurance Company	LC2	445	463	4	LC2775109BB6
BHM01J6D1	WELLS FARGO-WACHOVIA BANK Prvt	Hartford Life Insurance Company	LC2	(2,623,297)	(2,779,515)	NA	LC2BHM01J6D1
B0A0A7ZT0	EIRE JACKSONVILE FLA LLC LEASE BA Prvt	Hartford Life Insurance Company	LC2	(2,127,816)	(2,257,054)	NA	LC2B0A0A7ZT0
126650AY6	WELLS FARGO BANK NW (CVS 02 CTL) S Prvt	Hartford Life Insurance Company	LC2	(4,896)	(5,214)	NA	LC2126650AY6
88160QAM5	TESORO LOGISTICS LP	Hartford Life Insurance Company	LC2	(179,000)	(191,219)	NA	LC288160QAM5
126117AR1	CNA FINANCIAL CORP	Hartford Life Insurance Company	LC2	(2,703,890)	(2,878,707)	NA	LC2126117AR1
539830BL2	LOCKHEED MARTIN CORPORATION	Hartford Life Insurance Company	LC2	(2,140,000)	(2,251,481)	NA	LC2539830BL2
31383MQB2	Govt	Hartford Life Insurance Company	LC2	(249)	(266)	NA	LC231383MQB2
126650BP4	CVS PASSTHROUGH TRUST	Hartford Life Insurance Company	LC2	(14,732)	(15,763)	NA	LC2126650BP4
75405UAA4	RAS LNG 3 144A	Hartford Life Insurance Company	LC2	(10,833,750)	(11,440,440)	NA	LC275405UAA4
878091BD8	TEACHERS INSURANCE AND ANNUITY 144A	Hartford Life Insurance Company	LC2	25	27	0	LC2878091BD8
58013MEK6	MCDONALDS CORPORATION	Hartford Life Insurance Company	LC2	575	609	10	LC258013MEK6
73358WJA3	PORT AUTHORITY OF NEW YORK AND NEW	Hartford Life Insurance Company	LC2	2,500	2,663	17	LC273358WJA3
68241FAA0	OLCMT_04-C3 A1 144A	Hartford Life Insurance Company	LC2	(89,968)	(97,143)	NA	LC268241FAA0
30161NAQ4	EXELON CORPORATION	Hartford Life Insurance Company	LC2	175	188	4	LC230161NAQ4
24820RAB4	STATOIL ASA 144A	Hartford Life Insurance Company	LC2	(2,140,000)	(2,340,982)	NA	LC224820RAB4
65473QBB8	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	8,840	9,715	130	LC265473QBB8
31292GTN6	Govt	Hartford Life Insurance Company	LC2	(451)	(495)	NA	LC231292GTN6
030288AB0	AMERICAN TRANSMISSION SYSTEMS INC 144A	Hartford Life Insurance Company	LC2	500	543	6	LC2030288AB0
458140AK6	INTEL CORPORATION	Hartford Life Insurance Company	LC2	(9,737,000)	(10,769,911)	NA	LC2458140AK6
31292GY59	Govt	Hartford Life Insurance Company	LC2	(89)	(98)	NA	LC231292GY59
293791AT6	ENTERPRISE PRODUCTS OPERATING LLC	Hartford Life Insurance Company	LC2	500	544	7	LC2293791AT6
BHM0K4486	MERRITTIndustr PN Prvt	Hartford Life Insurance Company	LC2	(21,612,732)	(23,842,922)	NA	LC2BHM0K4486
761713BA3	REYNOLDS AMERICAN INC	Hartford Life Insurance Company	LC2	900	978	14	LC2761713BA3
487312AA8	KEENAN FT DETRICK ENERGY 144A	Hartford Life Insurance Company	LC2	(202,373)	(223,850)	NA	LC2487312AA8
207758KM4	CONNECTICUT ST SPL TAX OBLIG	Hartford Life Insurance Company	LC2	4,350	4,825	16	LC2207758KM4

478375AJ7	JOHNSON CONTROLS INTERNATIONAL PLC	Hartford Life Insurance Company	LC2	100	111	1	LC2478375AJ7
912810RD2	TREASURY BOND	Hartford Life Insurance Company	LC2	50	56	0	LC2912810RD2
458140AT7	INTEL CORPORATION	Hartford Life Insurance Company	LC2	(1,901,925)	(2,137,178)	NA	LC2458140AT7
010392FF0	ALABAMA POWER COMPANY	Hartford Life Insurance Company	LC2	800	900	20	LC2010392FF0
761713BB1	REYNOLDS AMERICAN INC	Hartford Life Insurance Company	LC2	825	913	14	LC2761713BB1
74456QAP1	PUBLIC SERVICE ELECTRIC AND GAS CO MTN	Hartford Life Insurance Company	LC2	300	340	6	LC274456QAP1
893526DF7	TRANSCANADA PIPELINES LTD	Hartford Life Insurance Company	LC2	75	83	1	LC2893526DF7
725906AH4	PLACER DOME INC	Hartford Life Insurance Company	LC2	300	344	5	LC2725906AH4
546676AU1	LOUISVILLE GAS & ELECTRIC CO	Hartford Life Insurance Company	LC2	100	113	0	LC2546676AU1
373334JR3	GEORGIA POWER COMPANY	Hartford Life Insurance Company	LC2	(7,056,650)	(8,185,418)	NA	LC2373334JR3
575767AJ7	MASSACHUSETTS MUTUAL LIFE INSURANC 144A	Hartford Life Insurance Company	LC2	290	330	8	LC2575767AJ7
907834AG0	ANADARKO HOLDING CO	Hartford Life Insurance Company	LC2	500	575	1	LC2907834AG0
539830AU3	LOCKHEED MARTIN CORP	Hartford Life Insurance Company	LC2	(5,350,000)	(6,142,843)	NA	LC2539830AU3
94973VAL1	ANTHEM INC	Hartford Life Insurance Company	LC2	(27,285,000)	(30,889,539)	NA	LC294973VAL1
65473QAZ6	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	585	669	11	LC265473QAZ6
63618EAR2	NATIONAL FUEL GAS COMPANY MTN	Hartford Life Insurance Company	LC2	(2,675,000)	(3,073,061)	NA	LC263618EAR2
134429AG4	CAMPBELL SOUP CO	Hartford Life Insurance Company	LC2	750	859	5	LC2134429AG4
283695AZ7	EL PASO NATURAL GAS COMPANY	Hartford Life Insurance Company	LC2	500	578	16	LC2283695AZ7
767201AL0	RIO TINTO FINANCE (USA) LIMITED	Hartford Life Insurance Company	LC2	375	431	1	LC2767201AL0
73358WEK6	PORT AUTH N Y & N J	Hartford Life Insurance Company	LC2	1,250	1,458	9	LC273358WEK6
29379VAT0	ENTERPRISE PRODUCTS OPERATING LLC	Hartford Life Insurance Company	LC2	500	581	10	LC229379VAT0
89417EAH2	TRAVELERS CO INC	Hartford Life Insurance Company	LC2	150	174	1	LC289417EAH2
669771AS6	NOVA GAS TRANSMISSION LTD	Hartford Life Insurance Company	LC2	125	146	2	LC2669771AS6
740816AH6	PRESIDENT & FELLOWS OF HARVARD	Hartford Life Insurance Company	LC2	650	755	4	LC2740816AH6
68233JAH7	ONCOR ELECTRIC DELIVERY CO LLC	Hartford Life Insurance Company	LC2	825	962	7	LC268233JAH7
74432QAC9	PRUDENTIAL FINANCIAL INC. MTN	Hartford Life Insurance Company	LC2	(15,247,500)	(17,713,021)	NA	LC274432QAC9
001192AH6	AGL CAPITAL CORPORATION	Hartford Life Insurance Company	LC2	900	1,049	10	LC2001192AH6

931142CB7	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	(8,025,000)	(9,392,476)	NA	LC2931142CB7
049560AK1	ATMOS ENERGY CORPORATION	Hartford Life Insurance Company	LC2	700	819	17	LC2049560AK1
65473QAX1	NISOURCE FINANCE CORPORATION	Hartford Life Insurance Company	LC2	950	1,108	25	LC265473QAX1
914440LJ9	UNIVERSITY MASS BLDG AUTH PROJ REV	Hartford Life Insurance Company	LC2	2,350	2,786	9	LC2914440LJ9
907834AB1	ANADARKO HOLDING CO	Hartford Life Insurance Company	LC2	625	742	5	LC2907834AB1
172967BL4	CITIGROUP INC	Hartford Life Insurance Company	LC2	265	315	8	LC2172967BL4
771367BX6	ROCHESTER GAS & ELECTRIC	Hartford Life Insurance Company	LC2	500	595	8	LC2771367BX6
291011AQ7	EMERSON ELECTRIC CO	Hartford Life Insurance Company	LC2	500	592	8	LC2291011AQ7
656531AC4	STATOILHYDRO ASA	Hartford Life Insurance Company	LC2	125	150	4	LC2656531AC4
BHM0GBW01	CVS CAREMARK CTL 9-2009 Prvt	Hartford Life Insurance Company	LC2	38,203	45,789	134	LC2BHM0GBW01
694308GM3	PACIFIC GAS & ELECTRIC CO	Hartford Life Insurance Company	LC2	680	814	12	LC2694308GM3
38141GGM0	GOLDMAN SACHS GROUP INC	Hartford Life Insurance Company	LC2	875	1,049	17	LC238141GGM0
207597CZ6	CONNECTICUT LIGHT AND POWER CO	Hartford Life Insurance Company	LC2	500	603	6	LC2207597CZ6
91324PBN1	UNITEDHEALTH GROUP INC	Hartford Life Insurance Company	LC2	630	761	4	LC291324PBN1
49306CAB7	KEYBANK NATIONAL ASSOCIATION	Hartford Life Insurance Company	LC2	515	622	11	LC249306CAB7
38141GFD1	GOLDMAN SACHS GROUP INC	Hartford Life Insurance Company	LC2	(6,259,500)	(7,562,603)	NA	LC238141GFD1
373334JN2	GEORGIA POWER COMPANY	Hartford Life Insurance Company	LC2	(5,350,000)	(6,667,528)	NA	LC2373334JN2
126659AA9	CVS PASSTHROUGH TRUST 144A	Hartford Life Insurance Company	LC2	(15,313)	(18,605)	NA	LC2126659AA9
773903AB5	ROCKWELL AUTOMATION INC	Hartford Life Insurance Company	LC2	250	302	6	LC2773903AB5
084664BL4	BERKSHIRE HATHAWAY FINANCE CORP	Hartford Life Insurance Company	LC2	990	1,199	21	LC2084664BL4
17248RAJ5	CINGULAR WIRELESS LLC	Hartford Life Insurance Company	LC2	(10,763,130)	(12,939,306)	NA	LC217248RAJ5
74531EAA0	PUGET SOUND ENERGY INC MTN	Hartford Life Insurance Company	LC2	500	611	7	LC274531EAA0
539830AR0	LOCKHEED MARTIN CORP	Hartford Life Insurance Company	LC2	(5,885,000)	(7,281,893)	NA	LC2539830AR0
73358WCX0	PORT AUTH N Y & N J	Hartford Life Insurance Company	LC2	1,925	2,374	8	LC273358WCX0
87612EAK2	TARGET CORPORATION	Hartford Life Insurance Company	LC2	(6,168,550)	(7,599,179)	NA	LC287612EAK2
79765RSV2	SAN FRANCISCO CALIF CITY & CNTY PU	Hartford Life Insurance Company	LC2	1,700	2,101	7	LC279765RSV2
88579EAC9	3M CO MTN	Hartford Life Insurance Company	LC2	(6,473,500)	(7,950,274)	NA	LC288579EAC9

73358WCW2	PORT AUTHORITY OF NEW YORK & NEW J	Hartford Life Insurance Company	LC2	4,975	6,135	20	LC273358WCW2
575634AS9	MASSACHUSETTS ELECTRIC COMPANY 144A	Hartford Life Insurance Company	LC2	875	1,085	2	LC2575634AS9
91324PBQ4	UNITEDHEALTH GROUP INC	Hartford Life Insurance Company	LC2	850	1,045	14	LC291324PBQ4
87973PAB0	TEMASEK FINANCIAL I LTD 144A	Hartford Life Insurance Company	LC2	220	276	0	LC287973PAB0
136385AC5	CANADIAN NATURAL RESOURCES LTD	Hartford Life Insurance Company	LC2	675	842	18	LC2136385AC5
28368EAE6	KINDER MORGAN INC	Hartford Life Insurance Company	LC2	750	930	21	LC228368EAE6
17305EDT9	CCCIT_07-A3 A3	Hartford Life Insurance Company	LC2	450	564	12	LC217305EDT9
668131AA3	NORTHWESTERN MUTUAL LIFE INSURANCE 144A	Hartford Life Insurance Company	LC2	1,500	1,874	14	LC2668131AA3
268789AB0	E.ON INTERNATIONAL FINANCE B.V. 144A	Hartford Life Insurance Company	LC2	70	88	0	LC2268789AB0
58013MEF7	MCDONALDS CORPORATION MTN	Hartford Life Insurance Company	LC2	975	1,223	15	LC258013MEF7
19633SAB9	COLORADO BRIDGE ENTERPRISE	Hartford Life Insurance Company	LC2	3,550	4,474	105	LC219633SAB9
797440BJ2	SAN DIEGO GAS & ELEC	Hartford Life Insurance Company	LC2	385	485	5	LC2797440BJ2
437076AV4	HOME DEPOT INC	Hartford Life Insurance Company	LC2	775	967	7	LC2437076AV4
58013MEC4	MCDONALDS CORPORATION	Hartford Life Insurance Company	LC2	125	155	1	LC258013MEC4
91412GDZ5	UNIVERSITY CALIF REVS	Hartford Life Insurance Company	LC2	2,625	3,305	5	LC291412GDZ5
0010EPAF5	AEP TEXAS CENTRAL CO	Hartford Life Insurance Company	LC2	750	947	14	LC20010EPAF5
64966HYV6	NEW YORK N Y	Hartford Life Insurance Company	LC2	2,500	3,135	71	LC264966HYV6
69351UAM5	PPL ELECTRIC UTILITIES CORPORATION	Hartford Life Insurance Company	LC2	750	950	1	LC269351UAM5
89837LAB1	PRINCETON UNIVERSITY	Hartford Life Insurance Company	LC2	80	102	1	LC289837LAB1
63946BAF7	NBCUNIVERSAL MEDIA LLC	Hartford Life Insurance Company	LC2	225	280	1	LC263946BAF7
677415CF6	OHIO POWER COMPANY	Hartford Life Insurance Company	LC2	500	638	9	LC2677415CF6
759136QP2	REGIONAL TRANSN DIST COLO	Hartford Life Insurance Company	LC2	3,550	4,562	14	LC2759136QP2
00817YAG3	AETNA INC	Hartford Life Insurance Company	LC2	500	644	15	LC200817YAG3
98389BAH3	XCEL ENERGY INC	Hartford Life Insurance Company	LC2	150	194	4	LC298389BAH3
02765UCR3	AMERICAN MUN PWR-OHIO INC	Hartford Life Insurance Company	LC2	675	874	11	LC202765UCR3
244199BA2	DEERE & CO	Hartford Life Insurance Company	LC2	500	653	8	LC2244199BA2
377372AE7	GLAXOSMITHKLINE CAPITAL INC	Hartford Life Insurance Company	LC2	500	652	1	LC2377372AE7

251799AA0	DEVON ENERGY CORP	Hartford Life Insurance Company	LC2	(8,517,735)	(11,065,858)	NA	LC2251799AA0
22541LAE3	CREDIT SUISSE (USA) INC	Hartford Life Insurance Company	LC2	500	646	13	LC222541LAE3
91324PAX0	UNITEDHEALTH GROUP INC	Hartford Life Insurance Company	LC2	875	1,138	25	LC291324PAX0
167725AC4	CHICAGO ILL TRANSIT AUTH	Hartford Life Insurance Company	LC2	2,500	3,253	84	LC2167725AC4
677347CE4	OHIO EDISON COMPANY	Hartford Life Insurance Company	LC2	900	1,184	23	LC2677347CE4
25468PBW5	WALT DISNEY CO	Hartford Life Insurance Company	LC2	250	326	4	LC225468PBW5
822582AD4	SHELL INTERNATIONAL FINANCE BV	Hartford Life Insurance Company	LC2	125	164	4	LC2822582AD4
826418BE4	SIERRA PACIFIC POWER CO	Hartford Life Insurance Company	LC2	470	619	13	LC2826418BE4
961548AY0	MEADWESTVACO CORP	Hartford Life Insurance Company	LC2	550	733	12	LC2961548AY0
59259YDC0	METROPOLITAN TRANSN AUTH N Y	Hartford Life Insurance Company	LC2	1,975	2,629	4	LC259259YDC0
68389XAE5	ORACLE CORPORATION	Hartford Life Insurance Company	LC2	855	1,123	6	LC268389XAE5
887315AZ2	HISTORIC TW INC	Hartford Life Insurance Company	LC2	(13,535,500)	(18,012,340)	NA	LC2887315AZ2
89352HAE9	TRANSCANADA PIPELINES LTD	Hartford Life Insurance Company	LC2	355	459	7	LC289352HAE9
878091BC0	TEACHERS INSURANCE AND ANNUITY 144A	Hartford Life Insurance Company	LC2	(9,014,000)	(11,775,196)	NA	LC2878091BC0
141781AF1	CARGILL INC 144A	Hartford Life Insurance Company	LC2	525	701	3	LC2141781AF1
744448CA7	PUBLIC SERVICE COMPANY OF COLORADO	Hartford Life Insurance Company	LC2	495	655	10	LC2744448CA7
91913YAB6	VALERO ENERGY CORP MTN	Hartford Life Insurance Company	LC2	300	400	12	LC291913YAB6
961548AV6	MEADWESTVACO CORP	Hartford Life Insurance Company	LC2	475	633	14	LC2961548AV6
209111EU3	CONSOLIDATED EDISON CO OF NEW YORK	Hartford Life Insurance Company	LC2	500	666	5	LC2209111EU3
77509NAF0	ROGERS COMMUNICATIONS INC.	Hartford Life Insurance Company	LC2	950	1,271	6	LC277509NAF0
59259YGF0	METROPOLITAN TRANSN AUTH N Y REV F	Hartford Life Insurance Company	LC2	925	1,241	2	LC259259YGF0
494368BC6	KIMBERLY-CLARK CORPORATION	Hartford Life Insurance Company	LC2	615	824	13	LC2494368BC6
072024NU2	BAY AREA TOLL AUTH CALIF TOLL BRDG	Hartford Life Insurance Company	LC2	1,700	2,330	18	LC2072024NU2
244199AZ8	DEERE & CO	Hartford Life Insurance Company	LC2	275	375	1	LC2244199AZ8
931142BF9	WAL-MART STORES INC	Hartford Life Insurance Company	LC2	(16,050,000)	(21,948,776)	NA	LC2931142BF9
401378AA2	GUARDIAN LIFE INSURANCE CO OF AMER 144A	Hartford Life Insurance Company	LC2	(7,579,345)	(10,475,966)	NA	LC2401378AA2
13063A5E0	CALIFORNIA ST	Hartford Life Insurance Company	LC2	1,600	2,262	18	LC213063A5E0

717081CY7	PFIZER INC.	Hartford Life Insurance Company	LC2	125	176	2	LC2717081CY7
702274AW1	PASADENA CALIF PUB FING AUTH L	Hartford Life Insurance Company	LC2	4,250	6,025	72	LC2702274AW1
646139X83	NEW JERSEY ST TPK AUTH TPK REV	Hartford Life Insurance Company	LC2	500	703	14	LC2646139X83
646139W35	NEW JERSEY ST TPK AUTH	Hartford Life Insurance Company	LC2	950	1,382	28	LC2646139W35
655855FB5	NORFOLK SOUTHERN RAILWAY CO	Hartford Life Insurance Company	LC2	500	716	1	LC2655855FB5
13063A5G5	STATE OF CALIFORNIA	Hartford Life Insurance Company	LC2	1,500	2,226	17	LC213063A5G5
02765UEK6	AMERICAN MUN PWR OHIO INC	Hartford Life Insurance Company	LC2	500	805	11	LC202765UEK6
205944AB7	CON-WAY INC	Hartford Life Insurance Company	LC2	(17,000,000)	(17,370,600)	NA	LC2205944AB7
22404QAF5	COX COMMUNICATIONS INC MTN	Hartford Life Insurance Company	LC2	(2,675,000)	(2,675,000)	NA	LC222404QAF5
17305EDY8	CCCIT_07-A8 A8	Hartford Life Insurance Company	LC2	(3,576,475)	(3,576,475)	NA	LC217305EDY8
BHM12L080	TRANSDIGM INC TL-C Prvt	Hartford Life Insurance Company	LC2	(2,664,546)	(2,664,546)	NA	LC2BHM12L080
48123VAB8	J2 GLOBAL INC	Hartford Life Insurance Company	LC2	(1,896,000)	(1,933,920)	NA	LC248123VAB8
78443CAZ7	SLMA_03-C A2	Hartford Life Insurance Company	LC2	(850,471)	(850,471)	NA	LC278443CAZ7
BHM0K2BG4	HTFD ORCHARD GL PN Prvt	Hartford Life Insurance Company	LC2	(28,403,799)	(29,610,960)	NA	LC2BHM0K2BG4
22533WAC3	CAALT_15-1A B 144A	Hartford Life Insurance Company	LC2	(1,070,000)	(1,070,000)	NA	LC222533WAC3
20605PAE1	CONCHO RESOURCES INC	Hartford Life Insurance Company	LC2	(2,531,000)	(2,600,603)	NA	LC220605PAE1
3137G0AC3	STACR_13-DN2 M1	Hartford Life Insurance Company	LC2	(1,563,669)	(1,563,669)	NA	LC23137G0AC3
69689XAC4	PSTAT_16-3A A2 144A	Hartford Life Insurance Company	LC2	(3,156,500)	(3,156,500)	NA	LC269689XAC4
69689XAE0	PSTAT_16-3A B 144A	Hartford Life Insurance Company	LC2	(3,210,000)	(3,210,000)	NA	LC269689XAE0
19624MAE7	CAH_14-2A C 144A	Hartford Life Insurance Company	LC2	(4,547,500)	(4,547,500)	NA	LC219624MAE7
31388QT66	Govt	Hartford Life Insurance Company	LC2	(3,266)	(3,266)	NA	LC231388QT66
03072SXY6	AMSI_05-R1 M1	Hartford Life Insurance Company	LC2	(1,083,676)	(1,083,676)	NA	LC203072SXY6
437084KS4	HEAT_05-3 M3	Hartford Life Insurance Company	LC2	(925,136)	(925,136)	NA	LC2437084KS4
542514NB6	LBMLT_05-WL2 M1	Hartford Life Insurance Company	LC2	(1,097,669)	(1,097,669)	NA	LC2542514NB6
46625MP52	JPMCC_03-CB7 D	Hartford Life Insurance Company	LC2	(1,485,086)	(1,485,086)	NA	LC246625MP52
173067EK1	CGCMT_04-C2 D	Hartford Life Insurance Company	LC2	(1,872,500)	(1,872,500)	NA	LC2173067EK1
17291CBX2	CGCMT_16-C2 XB	Hartford Life Insurance Company	LC2	(36,664,085)	(2,256,674)	NA	LC217291CBX2



THE USE OF THE FOLLOWING NOTATION IN THIS EXHIBIT INDICATES THAT THE CONFIDENTIAL PORTION HAS BEEN OMITTED PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT AND THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION: [REDACTED]

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**ANNUITY REINSURANCE AGREEMENT**

**between**

**HARTFORD LIFE AND ANNUITY INSURANCE COMPANY**

**(the “Company”)**

**and**

**COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY**

**BRIGHTON, MASSACHUSETTS**

**(the “Reinsurer”)**

**Dated June 1, 2018**

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## ANNUITY REINSURANCE AGREEMENT

This Annuity Reinsurance Agreement, dated June 1, 2018 (this “Agreement”), is made and entered into by and between Hartford Life and Annuity Insurance Company, a life insurance company organized under the laws of Connecticut (the “Company”), and Commonwealth Annuity and Life Insurance Company, a life insurance company organized under the laws of the Commonwealth of Massachusetts (the “Reinsurer”).

The Company agrees to cede and the Reinsurer agrees to accept liability under the terms and conditions stated herein. This Agreement is an indemnity reinsurance agreement solely between the Company and the Reinsurer. The Company shall be and shall remain the only party hereunder that is liable to any insured, contract holder, claimant or beneficiary under any annuity contract reinsured hereunder.

### ARTICLE I

#### DEFINITIONS

1.1. Definitions. As used in this Agreement, the following terms shall have the following meanings (definitions are applicable to both the singular and the plural forms of each term defined in this Article):

“Account Value” means the account value, as defined in and determined in accordance with the express terms of the Reinsured Contracts hereunder, without regard to surrender charges.

“Action” means any claim, action, suit, litigation, arbitration, investigation, inquiry, hearing, charge, complaint, demand, notice or proceeding by or before any Governmental Authority or arbitrator or arbitration panel or similar Person or body.

“Actuarial Appraisal” shall have the meaning specified in Section 15.1(m)(i).

“Actuarial Standards of Practice” means the actuarial standards of practice in effect as of the date of determination, as published by the Actuarial Standards Board, or any successor thereto.

“Additional Reports” shall have the meaning specified in Section 3.9(c).

“Affiliate” means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person. “Control” (including the terms, “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.

“After-Tax Basis” means that, in determining the amount of the payment necessary to indemnify and hold harmless any party against Losses, the amount of such Losses shall be determined net of any Tax benefit actually realized by the Indemnified Party (or any Affiliate thereof) in the Tax year an indemnity payment is made as the result of sustaining or paying such Losses (including as the result of facts or circumstances due to which the Indemnified Party sustained or paid such Losses). Such Tax benefits shall be computed assuming that the Indemnified Party (or such Affiliate) recognized all other items of income, gain, loss, deduction or credit before recognizing any item arising from the receipt of any indemnity payment made pursuant to this Agreement or as a result of sustaining or paying any indemnifiable Loss.

“Agreement” shall have the meaning specified in the first paragraph of this Agreement.

“Anti-Bribery Laws” means any Applicable Laws with respect to the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to improperly influence the actions of any Governmental Authority or any employee or Representative thereof, including the U.S. Foreign Corrupt Practices Act of 1977.

“Applicable Law” means any federal, state, local, foreign or territorial law (including common law), treaty, convention, code, statute, ordinance, directive, rule, regulation, decree, order, writ, injunction, judgment, permit, agency requirement, interpretation, Governmental Order, rule of any self-regulatory organization, governmental agreement or other requirement or rule of law applicable to a Person or, as applicable, any of such Person’s subsidiaries, properties, assets, or to such Person’s officers, directors, managing directors, employees or agents in their capacity as such.

“ARIAS-US” shall have the meaning specified in Section 12.3.

“Binder” means that certain binding commitment agreement, dated as of the SAPA Execution Date, by and among Hopmeadow Acquisition, Inc., the Company, Hartford Life Insurance Company, the Reinsurer and, solely for purposes of Annex A, Hartford Holdings, Inc.

“Book Value” means, with respect to Trust Account assets, at any date of determination, the amount stated for such assets on the Reinsurer’s statutory financial statements determined in accordance with then applicable statutory accounting principles consistently applied.

“Business Covered” means the in-force block of Reinsured Contracts reinsured under this Agreement.

“Business Day” means any day other than a Saturday, Sunday or other day on which banks in the State of New York, Commonwealth of Massachusetts or the State of Connecticut are permitted or required to be closed.

“Capital Stock” means any capital stock of, or other type of equity ownership interest in, as applicable, a Person.

“Ceding Commission” means \$141,000,000.

“Closing” shall have the meaning set forth in the Binder.

“Closing Date” means the date of the Closing.

“Commissions” shall have the meaning specified in Section 5.3.

“Company” shall have the meaning specified in the first paragraph of this Agreement.

“Company Indemnified Parties” shall have the meaning specified in Section 16.2(b).

“Company Material Adverse Effect” means (a) a material adverse effect on the business, assets, liabilities, results of operations or financial condition of the Company taken as a whole, but in each case to the extent relating to the Covered Liabilities, taken as a whole; provided that none of the following (or the results thereof) shall constitute or be deemed to contribute to a Company Material Adverse Effect, and otherwise shall not be taken into account in determining whether a Company Material Adverse Effect

has occurred or would be reasonably likely to occur: any adverse fact, circumstance, change or effect arising out of, resulting from or attributable to (i) changes in the United States or global economy or capital or financial markets, including changes in interest or exchange rates or a downturn in equity markets, (ii) changes in political conditions generally of the United States, and any natural disasters, pandemics, hostilities, acts of war, sabotage, terrorism or military actions, (iii) conditions generally affecting participants in the industries in which the Company or its Affiliates operates, (iv) the announcement of this Agreement and the transactions contemplated hereby and the identity of the Reinsurer or the Retrocessionaire (including effects related to compliance with the covenants contained in this Agreement and the documents executed in connection herewith (the “Transaction Documents”), or the Retrocession Agreement and the documents executed in connection therewith (the “Retrocession Transaction Documents”), or the failure to take any action as a result of any restrictions or prohibitions set forth in this Agreement, the Transaction Documents, the Retrocession Agreement or the Retrocession Transaction Documents), (v) any changes or prospective changes in Applicable Law, GAAP, SAP or the enforcement or interpretation thereof, (vi) any action taken by the Reinsurer or its Affiliates or the Retrocessionaire or its Affiliates with respect to the transactions contemplated hereby, (vii) any change in the credit, financial strength or other ratings (other than the facts underlying any such change) of the Company), (viii) the Fair Market Value of any bonds, notes, debentures, mortgage loans, collateral loans and all other instruments of indebtedness, stocks, partnership or joint venture interests and all other equity interests, certificates issued by or interests in trusts and derivatives of the Company or its Affiliates, (ix) any failure by the Company or its Affiliates to achieve any earnings, premiums written, or other financial projections or forecasts (other than facts underlying such failure) or (x) any effect that is cured by the Company prior to the Closing Date; provided, that, notwithstanding the foregoing, with respect to clauses (i), (ii), (iii), (v) and (viii), such fact, circumstance, change or effect shall be taken into account in determining whether a Company Material Adverse Effect has occurred or would be reasonably likely to occur solely to the extent such fact, circumstance, change or effect is disproportionately adverse with respect to (A) the Company or Hartford Life Insurance Company and (B) the business being reinsured hereunder as compared to life insurance companies operating in the United States that issued insurance policies and annuity contracts with similar features and risks as the Reinsured Contracts and which were issued during the same period in which such Reinsured Contracts were issued or (b) a material impairment or delay of the ability of the Company to perform its material obligations under this Agreement and the Transaction Documents, taken as a whole, including consummation of the transactions contemplated hereby or thereby.

“Contest” shall have the meaning specified in Section 3.3.

“Contract Considerations” means (i) all Separate Account Fee Income with respect to the Separate Account Contracts, (ii) all Separate Account Net Contractholder Transfers with respect to the Separate Account Contracts, excluding any fees and expenses under the Separate Account Contracts, including, but not limited to, mortality and expense charges and other fees due and payable thereunder, and (iii) other collections and recoveries received by the Company with respect to the Reinsured Contracts (excluding the Separate Account Contracts).

“Covered Liabilities” means (i) the Company’s liabilities under the express terms of the Reinsured Contracts, before and after giving effect to any modifications to the Reinsured Contracts that are required under Applicable Law, including interest accrued on liabilities under the terms of the Reinsured Contracts or Applicable Law, including but not limited to, withdrawals, death benefits, payout annuitization options, annuitization amounts, surrenders and other amounts payable by the Company pursuant to the terms of the Reinsured Contracts, (ii) all escheat or abandoned property liabilities relating to the Reinsured Contracts arising or incurred in the ordinary course of the Company’s business and without any violation of Applicable Law (excluding any fines, interest, penalties or other payments arising as a result of a failure to timely pay escheat or abandoned property liabilities or any other violation of Applicable Law), and (iii) Permitted Ex

Gratia Payments; but excluding all Extra Contractual Liabilities other than (1) as otherwise expressly provided in this Agreement and (2) Extra-Contractual Liabilities for which the Reinsurer received prior notice of and the Reinsurer has expressly concurred, in writing, with the actions taken or not taken, or to be taken or not taken, by the Company that led to the assessment of such Extra-Contractual Liabilities.

“Covered Liability Seller Indemnification Claim” shall have the meaning specified in Section 16.2(d)(ii).

“Disclosure Schedule” shall have the meaning specified in Section 15.1.

“Distributor” shall have the meaning specified in Section 15.1(p)(i).

“Effective Date” means December 31, 2016.

“Effective Time” means 11:59 p.m. on the Effective Date.

“Eligible Trust Account Assets” means assets qualifying as admitted assets for life insurance companies under the insurance laws of (i) the State of Connecticut or (ii) the Commonwealth of Massachusetts (whichever of the two jurisdiction’s laws would be more restrictive if imposed on the Reinsurer), but in each case complying with the investment guidelines attached hereto as Exhibit 3.

“ERISA Separate Accounts” shall have the meaning set forth in Section 15.1(o)(i).

“Estimated Initial Reinsurance Premium” shall have the meaning specified in Section 4.1(b).

“Estimated Initial Reinsurance Premium Part A” shall have the meaning set forth in Section 4.1(b).

“Estimated Initial Reinsurance Premium Part B” shall have the meaning set forth in Section 4.1(b).

“Estimated Initial Reinsurance Premium Statement” shall have the meaning specified in Section 4.1(b).

“Exchange Act” means the Securities Exchange Act of 1934.

“Ex-Gratia Payment” mean any voluntary payment made by the Company in response to a loss for which it is not contractually liable under the terms of a Reinsured Contract.

“Expense Allowance” shall have the meaning specified in Section 5.2.

“Expenses” means expenses incurred in connection with defending or asserting any claim or Action indemnified against hereunder (including court filing fees, court costs, arbitration fees or costs, witness fees and reasonable and documented fees and disbursements of legal counsel, expert witnesses, accountants and other professionals).

“Extra Contractual Liabilities” means all liabilities for (i) any fines, penalties, settlements, Taxes, fees, forfeitures, costs or expenses or any compensatory, punitive, exemplary, special, treble, bad faith, tort, statutory or any other form of extra-contractual damages, or portion thereof, as well as all legal fees and expenses attributable thereto, relating to, but not arising under, the express terms and conditions of, or in excess of the applicable payment provisions or coverage limits of, the Reinsured Contracts, whether to contractholders, insureds, producers, agents, brokers, Distributors, Governmental Authorities or any other

Person, which arise from any actual or alleged act, error or omission committed by or on behalf of the Company, whether or not intentional, negligent, malicious, fraudulent, unlawful, in bad faith or otherwise, including, any act, error or omission of such Person, relating to (a) the form, marketing, sale, underwriting, production, issuance, cancellation, offering of elections or options under, or administration of, the Reinsured Contracts, (b) the investigation, defense, trial, settlement or handling of claims, benefits or payments in respect of any Reinsured Contracts, (c) the failure to pay, the delay in payment or errors in calculating or administering the payment of benefits, claims or any other amounts due or alleged to be due under or in connection with any Reinsured Contracts or (d) the failure of any of the Reinsured Contracts to qualify for their intended tax status; and (ii) Ex Gratia Payments made by or on behalf of the Company, other than Permitted Ex Gratia Payments; provided, however, that “Extra Contractual Liabilities” shall not include any liabilities, costs, expenses or fees (including legal fees and expenses) resulting from any litigation or dispute arising out of or relating to any changes in Non-Guaranteed Elements made by the Company to any Reinsured Contract on or after the Effective Date.

“Fair Market Value” means, with respect to any asset, the market value thereof as determined by the Reinsurer in accordance with its standard pricing procedures consistently applied, except with respect to the reference to Fair Market Value in Section 4.1, which determination of Fair Market Value shall be as determined by the Company in accordance with its standard pricing procedures consistently applied.

“Final Initial Reinsurance Premium” shall have the meaning specified in Section 4.1(d).

“Final Initial Reinsurance Premium Statement” shall have the meaning specified in Section 4.1(d).

“Financial Statements” means the Statutory Statements together with the HLIC GAAP Financial Statements.

“FINRA” means the Financial Institution Regulatory Authority, Inc. and any successor thereto.

“Future Annual Statutory Statements” shall have the meaning set forth in the Stock and Asset Purchase Agreement.

“Future Quarterly Statutory Statements” shall have the meaning set forth in the Stock and Asset Purchase Agreement.

“GAAP” means generally accepted accounting principles in the United States of America, as in effect from time to time.

“Governmental Authority” means any foreign or national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Governmental Order” means any binding and enforceable order, writ, judgment, injunction, decree, directive, stipulation, determination or award entered by or with any Governmental Authority.

“HLIC” means Hartford Life Insurance Company, a life insurance company organized under the laws of Connecticut.

“HLIC GAAP Financial Statements” means all of the GAAP financial statements of HLIC and its Subsidiaries (including the Company) included in the HLIC SEC Reports publicly available on the internet website of the SEC at least ten (10) Business Days prior to the Closing Date, including notes thereto.

“HLIC Reinsurance Agreement” means that certain Annuity Reinsurance Agreement, dated as of the date hereof, by and between HLIC, as cedent, and the Reinsurer, as reinsurer.

“HLIC Retrocession Agreement” means that certain Funds Withheld Annuity Retrocession Agreement that may be entered into by and between the Reinsurer, as retrocedent, and the Retrocessionaire, as retrocessionaire, on or after the Closing Date, with respect to the retrocession of certain liability reinsured to the Reinsurer under the HLIC Reinsurance Agreement.

“HLIC Retrocession Trust Account” means the trust account that may be established by Retrocessionaire for the benefit of the Company and the Reinsurer pursuant to the HLIC Retrocession Agreement.

“HLIC SEC Reports” means all required annual reports on Form 10-K, quarterly reports on Form 10-Q and reports on Form 8-K required to be filed or furnished by HLIC with or to the SEC since January 1, 2014.

“HLIC Trust Account” means the trust account established by the Reinsurer, as grantor, for the benefit of HLIC, and governed by the HLIC Trust Agreement.

“HLIC Trust Agreement” means the Trust Agreement, dated as of the date hereof, by and among the Reinsurer, HLIC and the Trustee.

“Indemnified Party” shall have the meaning set forth in Section 16.3(a).

“Indemnifying Party” shall have the meaning set forth in Section 16.3(a).

“Initial Net Settlement Amount” shall have the meaning specified in Section 4.3(a).

“Initial Reinsurance Premium Adjustment Period” shall have the meaning specified in Section 4.1(e)(i).

“Initial Reinsurance Premium Deficiency” shall have the meaning specified in Section 4.1(e).

“Interest Maintenance Reserve” means the amounts with respect to the Reinsured Contracts set forth on Schedule I, calculated as of the Effective Time. The calculation of the Interest Maintenance Reserve for purposes of Section 4.1(b)(iv) (the calculation of the Interest Maintenance Reserve created during the Interim Period and transferred as a direct result of the transactions contemplated by this Agreement for purposes of calculating the Estimated Initial Reinsurance Premium Part B) shall be equal to any net pre-tax realized capital gains (or losses) multiplied by 65%. For purposes of calculating the Required Balance and the Recapture Payment, “Interest Maintenance Reserve” means, as of the applicable date of determination, the reserve determined in accordance with SAP.

“Interim Period” means the period from and after the Effective Date through and including the day prior to the Closing Date.

“Interim Period Interest” means interest as calculated on Schedule 1.1(a).

“Investment Company Act” means the Investment Company Act of 1940, as amended.

“Knowledge of Company” means the actual knowledge, after reasonable inquiry, of those Persons listed in Schedule 1.1(b).

“Liabilities” means any and all debts, liabilities, expenses, commitments or obligations, whether direct or indirect, accrued or fixed, known or unknown, absolute or contingent, matured or unmatured, determined or determinable, disputed or undisputed, joint or several, secured or unsecured, liquidated or unliquidated, whenever (including in the past, present or future) and however arising (including out of any contract or tort based on negligence or strict liability) and whether or not the same would be required by GAAP or SAP to be reflected in any financial statements or disclosed in the notes thereto.

“LIBOR Determination Date” means the date as of which Three-Month LIBOR is to be determined, or if such date is not a London Banking Day, the next immediately succeeding London Banking Day.

“London Banking Day” means any business day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

“Losses” means any and all losses, costs, charges, settlement payments, awards, judgments, fines, penalties, damages, expenses (including reasonable attorneys’, actuaries’, accountants’ and other professionals’ fees, disbursements and expenses), liabilities, and claims or deficiencies of any kind, in each case to the extent related to the Business Covered, without giving effect to any retrocession, if any, by the Reinsurer, and unrelated to any liabilities excluded or otherwise not covered hereunder; provided, that Losses shall not include indirect, punitive, exemplary, treble, special or consequential damages (including lost profits) except to the extent that (a) any such damages are payable to a third party not affiliated with the relevant Indemnified Party or (b) solely with respect to consequential damages (including lost profits), such damages are (i) not based on any special circumstances of the Indemnified Party and (ii) the natural, probable and reasonably foreseeable result of the event that gave rise thereto or the matter for which indemnification is sought hereunder, regardless of the form of action through which such damages are sought; provided, further, that direct and third party damages measured by the diminution in the value of the Business Covered shall constitute a “Loss” to the extent such damages are (A) not based on any special circumstances of the Indemnified Party (other than special circumstances of the Reinsurer, it being understood that, for purposes of determining the amount of the Reinsurer’s Losses in connection with a breach of a representation or warranty by the Company, this parenthetical shall be deemed to refer to special circumstances of the Reinsurer that are in existence as of or prior to the SAPA Closing Date) and (B) the natural, probable and reasonably foreseeable result of the event that gave rise thereto or the matter for which indemnification is sought hereunder, regardless of the form of action through which such damages are sought.

“Material Distributor” means each Distributor that wrote variable or fixed annuity contracts included in the Reinsured Contracts that as of December 31, 2016 had an aggregate Account Value in excess of \$1,000,000,000.

“Monthly Accounting Period” means each calendar month, provided that the initial Monthly Accounting Period shall commence on the Closing Date and end on the last day of the calendar month in which the Closing Date falls and the final Monthly Accounting Period shall commence on the first day of the calendar month in which the Termination Date falls and end on the Termination Date.

“Monthly Reinsurance Settlement Report” shall have the meaning specified in Section 6.1(a).

“Monthly Settlement” shall have the meaning specified in Section 6.3.

“Monthly Settlement Date” shall have the meaning specified in Section 6.3.

“NAIC Reserves” means, as of any given date, an amount equal to the gross statutory reserves that are required to be held by the specified party for purposes of its statutory financial statements with respect to the Reinsured Contracts, determined in accordance with then applicable SAP consistently applied, and calculated on a gross basis and without giving effect to the Reinsurer’s Quota Share. When determining gross statutory reserves required to be held by the Company for purposes of its own statutory financial statements, the Company’s calculations shall be determinative of such amounts.

“Non-Guaranteed Elements” means any element within a Reinsured Contract which (a) affects its Account Value, cash surrender value, annuity benefit rate or any other contractholder costs or value and (b) may be changed at the discretion of the Company. Examples of non-guaranteed benefits or charges include: the Company’s discretion to (i) establish a crediting rate in excess of the minimum rate guaranteed in a particular Reinsured Contract, (ii) offer a settlement option rate that produces an immediate annuity benefit that is greater than the immediate annuity benefit produced by the settlement option rate guaranteed by a particular Reinsured Contract, (iii) in connection with the annuitization of a Reinsured Contract, offer an annuity benefit rate that produces annuity benefits that exceed the minimum guaranteed annuity benefits offered by such Reinsured Contract, (iv) limit the acceptance of future payments of premium to the extent such limitation is permitted by the terms of a particular Reinsured Contract, (v) assess policy and rider charges under a particular Reinsured Contract in an amount lower than guaranteed maximum amounts, and (vi) determine renewal rates applicable to market value adjustments.

“Permits” shall have the meaning specified in Section 15.1(k)(i).

“Permitted Ex Gratia Payments” means Ex Gratia Payments by or on behalf of the Company following the Effective Date in accordance with the Company’s historical practices (a) up to a maximum aggregate amount of \$5,000,000 since the Effective Date and (b) a maximum aggregate amount of \$250,000 per annum.

“Permitted or Prescribed Accounting Practice” shall have the meaning specified in Section 15.1(e)(ii).

“Person” means any natural person, firm, limited liability company, general partnership, limited partnership, joint venture, association, corporation, trust, Governmental Authority or other entity.

“Policy Forms” shall have the meaning specified in Section 15.1(l)(ii).

“Premium Increase” shall have the meaning specified in Section 16.6(b).

“RBC Ratio” means the ratio of (i) Total Adjusted Capital (as defined in the NAIC Risk Based Capital (RBC) Model Act or in the rules and procedures prescribed by the NAIC with respect thereto, in each case as in effect on the date of determination) to (ii) Company Action Level RBC (as defined in the NAIC Risk Based Capital (RBC) Model Act or in the rules and procedures prescribed by the NAIC with respect thereto, in each case as in effect on the date of determination).

“Recapture Effective Time” shall have the meaning specified in Section 8.2(b)(ii).

“Recapture Event” shall have the meaning specified in Section 8.1.

“Recapture Payment” means the amount calculated in accordance with Schedule C.

“Registered Separate Account” shall have the meaning specified in Section 15.1(o)(iii).

“Reinsurance Credit Event” means an event that causes the Company to be unable, for any reason attributable to the Reinsurer or to a change in Applicable Law, to take full statutory financial statement credit for the reinsurance provided by this Agreement.

“Reinsured Business Fundamental Representations” means the representations and warranties set forth in Sections 5.03, 5.04, 5.05, 5.06, 5.07, 5.08, 5.15, 5.16, 5.18 and 5.25 of the Stock and Asset Purchase Agreement.

“Reinsured Business Pre-Closing Covenants” means the covenants in Sections 7.01(a)(ix) and 7.01(b)(ii), (iii), (iv), (v), (vi), (xiii), (xiv), (xvii), (xviii), (xix), (xx) and (xxi) of the Stock and Asset Purchase Agreement, to the extent such covenants affect in any material respect the Reinsured Contracts or Covered Liabilities.

“Reinsured Contracts” means the payout annuity contracts, period certain structured settlement contracts, SLSS Policies and variable payout separate account contracts of the Company, in force as of the Effective Time and delivered in the United States and U.S. territories to residents thereof, which are the contracts, riders and endorsements attached thereto set out in Schedule A under the heading “Reinsured Contracts” and as listed, together with the NAIC Reserves held (before giving effect to the cession contemplated hereby) by the Company in respect thereof, on an electronic bordereau delivered by the Company to the Reinsurer on the Closing Date. Reinsured Contracts shall also include any annuitizations of the variable deferred separate account annuity contracts occurring during the Interim Period. For the avoidance of doubt, Reinsured Contracts shall not include any annuitizations of variable deferred separate account annuity contracts, including riders, that occur after the Closing Date.

“Reinsurer” shall have the meaning specified in the first paragraph of this Agreement.

“Reinsurer Indemnified Parties” shall have the meaning specified in Section 16.2(a).

“Reinsured Risks” shall have the meaning specified in Section 2.1(a).

“Reinsurer’s Quota Share” means (a) in the case of the SLSS Policies, 75%, and (b) in the case of all other Reinsured Contracts, 85%.

“Related Seller Indemnification Claim” shall have the meaning specified in Section 16.2(d) (iii).

“Representatives” means a Person’s Affiliates, employees, directors, officers, agents, attorneys, financial advisors, actuaries and accountants.

“Required Balance” means, as of any given date prior to a Reinsurance Credit Event, an amount equal to (a) times (b) where:

(a) = [REDACTED]

(b) (i) the Reinsurer’s Quota Share of the general account NAIC Reserves held by the Reinsurer on the Business Covered *plus* (ii) Interest Maintenance Reserve attributable to the Reinsured Risks, as of such date of determination and determined in accordance with SAP (on an after-tax basis) *minus* (iii) the Unamortized Ceding Commission as of such date.

Following a Reinsurance Credit Event, the required balance of the statutory trust, if any, put in place to secure reinsurance credit in accordance with Section 17.1, as of any given date, shall be the greater of the amount

determined under the foregoing calculation and the amount required for the Company to take full statutory financial statement credit in its domiciliary state (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company's domiciliary state as of the Closing Date) for the reinsurance provided by this Agreement.

“Reserves” means the reserves and deposit fund liabilities (including reserves established under Applicable Law or otherwise for payment of benefits, losses, claims, expenses and similar purposes (including claims litigation)) maintained by the Company with respect to the Covered Liabilities.

“Retrocessionaire” means the retrocessionaire designated by the Reinsurer on or after the Closing Date.

“Retrocessionaire's Quota Share” means the quota share set forth in the Retrocession Agreement.

“Retrocession Agreement” means that certain Annuity Retrocession Agreement that may be entered into by and between the Reinsurer, as retrocedent, and the Retrocessionaire, as retrocessionaire, on or after the Closing Date, with respect to the retrocession of certain liabilities reinsured to the Reinsurer under the Agreement.

“Retrocession Trust Account” means the trust account that may be established by Retrocessionaire for the benefit of the Company and the Reinsurer pursuant to the Retrocession Agreement.

“Retrocession Trust Account Balance” means, as of a given date, the value (as determined in accordance with the Retrocession Trust Agreement), including accrued interest, consistently determined in accordance with NAIC statutory accounting principles, of all assets held in the Retrocession Trust Account as of such date and complying with the investment guidelines for the Retrocession Trust Account as set forth in the Retrocession Agreement.

“Retrocession Trust Agreement” shall have the meaning specified in Section 9.1.

“Revised Estimated Initial Reinsurance Premium” shall have the meaning specified in Section 4.1(c).

“Revised Estimated Initial Reinsurance Premium Statement” shall have the meaning specified in Section 4.1(c).

“SAP” means the statutory accounting principles and practices applicable to life insurance companies domiciled in the Commonwealth of Massachusetts; except that for purposes of Section 4.1(b), “SAP” means the statutory accounting principles and practices applicable to life insurance companies domiciled in the State of Connecticut.

“SAPA Execution Date” means December 3, 2017.

“SAPA Closing Date” means the date the closing under the Stock and Asset Purchase Agreement takes place.

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended.

“Seller Indemnification Claim” shall have the meaning specified in Section 16.2(d)(i).

“Separate Account Annual Statement” shall have the meaning specified in Section 15.1(e) (v).

“Separate Account Assets” means the assets held by the Company in the Separate Accounts in support of, and at least equal to, the Separate Account Liabilities.

“Separate Account Contracts” means those variable payout separate account annuity contracts included within the definition of Reinsured Contracts.

“Separate Account Fee Income” means, for each calendar month, an amount equal to 1.25% times the Account Value of Separate Account Contracts as of the first day of such calendar month divided by 12.

“Separate Account Liabilities” means those liabilities that are reflected in the Separate Accounts and that relate to the Separate Account Contracts, including amounts transferred from the Separate Accounts to the general account of the Company pending distribution to beneficiaries of the Separate Account Contracts.

“Separate Account Net Contractholder Transfers” means (i) the aggregate value of amounts transferred from the Separate Accounts to the general account of the Company, *minus* (ii) the aggregate value of amounts transferred from the general account of the Company to the Separate Account. Separate Account Net Contractholder Transfers shall include any transfers of amounts required to fund Reserves in respect of the Separate Account Contracts determined in accordance with SAP.

“Separate Accounts” means the separate accounts of the Company to the extent relating to the Separate Account Contracts.

“Services” shall have the meaning specified in Section 3.9(a).

“SLSS Policies” means the standard lives structured settlement contracts issued by the Company.

“Special Project” shall have the meaning specified in Section 3.9(c)(ii).

“Stock and Asset Purchase Agreement” means that certain Stock and Asset Purchase Agreement, entered into on the SAPA Execution Date by and among Hartford Holdings, Inc., Hopmeadow Acquisition, Inc., Hopmeadow Holdings, LP, Hopmeadow Holdings GP LLC, and, solely for the purposes set forth therein, The Hartford Financial Services Group, Inc.

“Statutory Statements” means the following statutory statements, in each case together with the exhibits, schedules and notes thereto: (i) the annual statement of the Company as of and for the annual periods ended December 31, 2014, 2015 and 2016, in each case as filed with the insurance Governmental Authority of the jurisdiction of domicile of the Company, (ii) the audited annual financial statements of the Company as of and for the annual periods ended December 31, 2014, 2015 and 2016, together with the report of the Company’s independent auditors thereon and all exhibits, schedules and notes thereto, and (iii) the quarterly statements of the Company, as of and for the quarterly periods ended March 31, 2017, June 30, 2017 and September 30, 2017, in each case as filed with the insurance Governmental Authority of the jurisdiction of domicile of the Company.

“Subsidiary” of any Person means any corporation, general or limited partnership, joint venture, limited liability company, limited liability partnership or other Person that is a legal entity, trust or estate of which (or in which) at the time of determination (a) the issued and outstanding Capital Stock having ordinary voting power to elect a majority of the board of directors (or a majority of another body performing similar functions) of such corporation or other Person (irrespective of whether at the time Capital Stock of any other class or classes of such corporation or other Person shall or might have voting power upon the occurrence of any contingency), (b) more than fifty percent (50%) of the interest in the capital or profits of such partnership, joint venture or limited liability company or (c) more than fifty percent (50%) of the beneficial interest in such trust or estate, is directly or indirectly owned by such Person.

“Tax” or “Taxes” means all income, premium, excise, gross receipts, ad valorem, sales, use, employment, franchise, profits, gains, property, transfer, payroll, stamp taxes or other taxes, (whether payable directly or by withholding) imposed by any Tax Authority, together with any interest and any penalties thereon or additional amounts with respect thereto; provided, that any guarantee fund assessment or escheatment obligation shall not be treated as a Tax; and provided further that Taxes include any liability for Taxes under Treasury Regulation Section 1.1502-6 and similar provisions of state, local or non-U.S. law and as a transferee or successor.

“Tax Authority” means any Governmental Authority having jurisdiction over the assessment, determination, collection or imposition of any Tax.

“Terminal Accounting Settlement Report” means a report in the form of Schedule D.

“Termination Date” means the effective date of any termination of this Agreement as provided in Section 10.2.

“Third Party Actuary” means a nationally recognized accounting or actuarial firm mutually agreed upon by the parties hereto.

“Third Party Claim” shall have the meaning specified in Section 16.3(a)

“Three-Month LIBOR” means, for each interest period, (i) the London interbank offered rate for deposits in U.S. dollars, having a maturity of three months which appears on Bloomberg: verb “BBAM”, 1) “Official ICE LIBOR Fixings” (or any successor or replacement page) as of 11:00 a.m. London time, on the related LIBOR Determination Date. If this rate does not appear on Bloomberg: verb “BBAM”, 1) “Official ICE LIBOR Fixings” (or any successor or replacement page) on that date, the rate for such interest period will be determined on the basis of the rates at which deposits in U.S. Dollars, having a maturity of three months and in a principal amount of not less than U.S. \$1,000,000, are offered at approximately 11:00 a.m., London time, on the LIBOR Determination Date with respect to that interest period, to prime banks in the London interbank market or (ii) or an alternative rate as may be mutually agreed to by the parties from time to time, taking into account then current market practices.

“Transferred Assets” shall have the meaning specified in Section 4.3.

“Trust Account” means the trust account established by the Reinsurer, as grantor, for the benefit of the Company, and governed by the Trust Agreement.

“Trust Account Balance” means, as of a given date, the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of all assets in the Trust Account on such date, determined in the manner set forth in Section 9.2.

“Trust Agreement” shall have the meaning specified in Section 9.1.

“Trustee” means, respectively, the trustee of the Trust Account, the HLIC Trust Account, the Retrocession Trust Account and the HLIC Retrocession Trust Account.

“Unamortized Ceding Commission” means, as of a given date, the portion of the Ceding Commission that is unamortized as of such date, as determined pursuant to Schedule B.

“Valuation Expert” means Interactive Data Corporation (or any successor organization) unless Interactive Data Corporation (or any successor organization) has a prior relationship with a party hereto that could constitute a conflict of interest or is unable to provide valuation, or, if Interactive Data Corporation (or any successor organization) has such a prior relationship or for assets as to which Interactive Data Corporation (or any successor organization) is unable to provide valuation, the next of the following firms (or any successor organization) that is able to provide valuation and does not have a prior relationship with a party hereto that could constitute a conflict of interest: BlackRock, Bank of America and J.P. Morgan; provided, if none of the preceding firms is able to provide a valuation or has such a prior relationship, the Valuation Expert shall mean a nationally recognized independent valuation firm mutually agreed upon by the parties hereto without a conflict of interest; provided, that if the parties are unable to mutually agree on a valuation firm within ten (10) Business Days from the date on which the applicable dispute notice requesting a Valuation Expert is first received, the parties hereto shall jointly request the Third Party Actuary to appoint a nationally recognized valuation firm without a conflict of interest and independent of the Company and the Reinsurer and their respective Affiliates to serve as the Valuation Expert.

## ARTICLE II

### COVERAGE

#### 2.1. Coverage.

(a) From and after the Effective Time, the Company agrees to cede to the Reinsurer, and the Reinsurer agrees to accept, on a quota share basis, the Reinsurer’s Quota Share of the Covered Liabilities incurred by the Company, but excluding all Covered Liabilities that were paid by the Company (which payment shall not require receipt thereof) prior to the Effective Time (the “Reinsured Risks”).

(b) The liability of the Reinsurer under this Agreement (i) with respect to all Reinsured Contracts other than the Separate Account Contracts, shall be on a coinsurance basis and (ii) with respect to the Separate Account Contracts, (x) shall be on a coinsurance basis with respect to the general account insurance liabilities and obligations arising under the Separate Account Contracts and (y) on a modified coinsurance basis with respect to the Separate Account Assets and Separate Account Liabilities.

## 2.2. Conditions.

(a) If the Company's liability under any of the Reinsured Contracts is changed because of changes made after the Effective Date in the terms and conditions of the Reinsured Contracts (including to any contract riders or endorsements thereto) that are required due to changes in Applicable Law as determined in accordance with Section 2.2(b), the Reinsurer will share in the change proportionately to the Reinsurer's Quota Share hereunder and the Company and the Reinsurer will make all appropriate adjustments to amounts due each other under this Agreement.

(b) If the Company believes a modification to the Reinsured Contracts is required under Applicable Law, the Company will provide to the Reinsurer (x) a memorandum prepared by the Company's internal counsel summarizing the view that such modification is required under Applicable Law or (y) if the Reinsurer disagrees with the Company's view, a legal memorandum prepared by outside counsel selected by the Company and reasonably acceptable to the Reinsurer supporting such view. The positions set forth in such memorandum of outside counsel shall be final and binding on the parties. In the event the Reinsurer disagrees with the Company's view, the parties shall share the expense of such outside counsel on a *pro rata* basis, in accordance with their respective quota shares of the liabilities reinsured hereunder. For purposes hereof, "final and binding" shall mean that the aforesaid memorandum shall have the same preclusive effect for all purposes as a determination embodied in a final judgment, no longer subject to appeal and entered by a court of competent jurisdiction after full and fair litigation on the merits.

(c) The Company shall notify the Reinsurer in writing prior to making any changes, amendments or modifications after the Effective Date in the terms and conditions of any of the Reinsured Contracts (including to any contract riders or endorsements thereto). Except as otherwise set forth or contemplated herein, including in paragraph (a) above, no such changes, amendments or modifications which, individually or in the aggregate, would materially adversely affect or would reasonably be expected to materially adversely affect the liability of the Reinsurer hereunder, shall be covered hereunder unless made by the Company with the prior written approval of the Reinsurer or, unless required by Applicable Law as determined in accordance with Section 2.2(b). In the event that any such changes, amendments or modifications are made in any Reinsured Contract by the Company without the prior written approval of the Reinsurer, this Agreement will cover Reinsured Risks incurred by the Company under such Reinsured Contract as if the non-approved changes, amendments or modifications had not been made, unless the changes, amendments or modifications were required by Applicable Law.

(d) Subject to the express terms of this Agreement, the Reinsurer shall follow the fortunes of the Company, such that (i) the Reinsurer shall accept the decision of the Company with respect to payment obligations with respect to any Reinsured Contract, and (ii) the Reinsurer's liability for the Reinsured Contracts shall be the same as that of the Company, including the same terms, risks, and conditions, as may be modified by Applicable Law as determined in accordance with Section 2.2(b). Claims notifications, claim papers and proofs will be furnished to the Reinsurer as soon as reasonably practicable following any written request for such items made by the Reinsurer.

2.3. Non-Guaranteed Elements. The Company shall set all Non-Guaranteed Elements under the Reinsured Contracts from and after the Closing Date, but shall request the recommendations of the Reinsurer (if not previously received) prior to the setting of any Non-Guaranteed Elements, and shall follow such recommendations unless the Company determines in good faith and on a reasonable basis that such recommendations (i) fail to comport with Applicable Law, (ii) fail to comport with applicable Actuarial Standards of Practice, or (iii) fail to comport with the terms of a Reinsured Contract.

2.4. Reinstatement. Reinsured Contracts ceded under this Agreement shall include any Reinsured Contract that is reduced, terminated, or surrendered, and later reinstated pursuant to and in accordance with its policy provisions and will be reinsured by the Reinsurer in accordance with the terms of this Agreement. A reduced, terminated, or surrendered annuity contract that would have been a Reinsured Contract had it been in force at the Effective Time, that later reinstates pursuant to and in accordance with its policy provisions, will be reinsured by the Reinsurer and become a Reinsured Contract. The Reinsurer will be entitled to receive and/or retain the Reinsurer's Quota Share of any premiums and interest for coverage on or after the Effective Date that is received for any such reinstatement, termination, or surrender and the Company will transfer to the Reinsurer an amount in cash equal to the Reinsurer's Quota Share of the amount of Reserves (as if such reduction, termination or surrender had never occurred) for such reinstated Reinsured Contract as of the Effective Date. The date of reinsurance for such reinstated Reinsured Contracts shall be the Effective Date.

### ARTICLE III

#### ADMINISTRATION; GENERAL PROVISIONS

3.1. Contract Administration. The Company shall administer the Reinsured Contracts and provide all contractholder and claims servicing with respect to the Reinsured Contracts in all material respects in accordance with the terms of Section 3.9.

3.2. Policy Exchanges. Unless the Reinsurer has provided its prior written consent, the Company shall not, and shall not permit its Affiliates to, directly or indirectly, undertake, solicit, sponsor or support any exchange program in respect of the Reinsured Contracts or otherwise target in a directed, programmatic or systematic manner the Reinsured Contracts for replacement.

3.3. Claims Settlements. The Company will advise the Reinsurer of its intention to contest, compromise or litigate (jointly a "Contest") any claim if such Contest could reasonably be expected to result in the payment by the Company of amounts different than the corresponding Covered Liabilities. The Reinsurer will pay its share of the expense of the Contest in addition to the Reinsurer's Quota Share of such corresponding Covered Liabilities, or it may choose not to participate. If the Company's Contest of such Covered Liabilities results in the reduction of its liability and the Reinsurer has chosen to participate therein, the Reinsurer will share in such reduction in proportion to the Reinsurer's Quota Share. If the Reinsurer chooses not to participate, it will discharge its liability by payment to the Company of the full amount of the Reinsurer's Quota Share of the corresponding Covered Liabilities. For the avoidance of doubt, corrections in Covered Liabilities due to a misstatement of material fact (such as age or sex) or a legal action initiated by the Company to determine the lawful claim beneficiary shall be subject to this Section 3.3.

3.4. Inspection. The Company shall keep accurate and complete records, files and accounts of all transactions and matters with respect to the Reinsured Contracts and the Company's administration thereof in accordance with Applicable Law and its record management practices in effect from time to time for the Company's insurance business not covered by this Agreement. The Reinsurer and its designated Representatives (which Representatives may include any Retrocessionaire of the Reinsured Contracts) may at their own expense and upon reasonable notice inspect, at the offices of the Company where such records are located (and if such records are located at the offices of a third party, at such offices), and copy the papers and any and all other books or documents of the Company reasonably relating to this Agreement, including the Reinsured Contracts and the administration thereof by the Company and shall have access to appropriate employees and Representatives of the Company, in each case during normal business hours without unreasonable disruption of the business of the Company for such period as any provision of this Agreement

is in effect or the Reinsurer reasonably needs access to such records for regulatory, Tax or similar purposes; provided, however, that the Reinsurer and its designated Representatives (which Representatives may include any Retrocessionaire of the Reinsured Contracts) may not conduct such inspections more than once in any given six (6) month period. If the Reinsurer exercises its inspection rights, the Company must provide a reasonable work space for such audit, examination or copying, reasonably cooperate and produce any and all materials reasonably requested to be produced. The information obtained shall be used only for purposes relating to the transactions contemplated under this Agreement.

3.5. Errors and Omissions. If any delay, omission, error (including any omission or error in any Monthly Reinsurance Settlement Report) or failure to pay amounts due or to perform any other act required by this Agreement is unintentional and caused by misunderstanding or oversight, the Company and the Reinsurer will adjust the situation to what it would have been had the misunderstanding or oversight not occurred. The party first discovering such misunderstanding or oversight, or an act resulting from such misunderstanding or oversight, will notify the other party in writing promptly upon discovery thereof, and the parties shall act to correct such misunderstanding or oversight within thirty (30) Business Days of such other party's receipt of such notice. However, this Section shall not be construed as a waiver by either party of a right, if any, to enforce strictly the terms of this Agreement.

3.6. Age, Sex and Other Adjustments. If the Company's liability under any of the Reinsured Contracts is changed because of a misstatement of age or sex or any other material fact, the Reinsurer will share in the change proportionately to the Reinsurer's Quota Share hereunder and the Company and the Reinsurer will make all appropriate adjustments to amounts due each other under this Agreement.

3.7. Setoff and Recoupment. Any debts or credits, matured or unmatured, in favor of or against either the Company or the Reinsurer with respect to this Agreement are deemed mutual debts or credits, as the case may be, and shall be set off and/or recouped from any amounts due to the Company or the Reinsurer hereunder, as the case may be, and only the net balance shall be allowed or paid.

3.8. Net Retention. The Company shall retain, net and unreinsured, at its own risk and liability, a 10% quota share of the gross liabilities with respect to each Reinsured Contract. For the avoidance of doubt, the foregoing net retention requirement shall not apply to any annuities, insurance policies or products, or any business of the Company, to the extent not reinsured hereunder.

3.9. Administration.

(a) Administration. The Company shall administer the Reinsured Contracts and provide all required, necessary and appropriate administrative and other services with respect to the Reinsured Contracts in accordance with the terms hereof, including, but not limited to (i) contractholder and claims servicing, (ii) the payment of all Covered Liabilities and the administration of claims and disbursements, (iii) holding quarterly servicing and administration review calls with the Reinsurer to discuss issues that have arisen with respect to the Business Covered, (iv) establishing a secured data transfer channel for safely exchanging data with respect to the Business Covered, and (v) providing a monthly data snapshot of applicable Reinsured Contracts and associated activities (the "Services"). The Company shall provide the Services: (A) in accordance in all material respects with the terms of the Reinsured Contracts, the applicable terms of this Agreement, and Applicable Law; and (B) subject to the foregoing, in substantially the same manner from a quality perspective and using at least the same standards of skill, diligence, care, effort and expertise applied by the Company in providing the Services in respect of the Reinsured Contracts during the twelve (12)-month period prior to the Effective Date. The Company will not materially change, alter or otherwise compromise its administrative practices that could have a material adverse effect on the Reinsurer with respect to the Reinsured Contracts without the prior written consent of the Reinsurer; such consent not to be

unreasonably withheld, conditioned or delayed, it being understood that this sentence shall not be construed to alter the Company's other obligations under this Agreement.

(b) Sub-Contracting.

(i) The Company shall only be permitted to delegate or subcontract its responsibility to perform any portion of any material administrative Service (e.g., accepting premiums or adjusting claims) with respect to the Reinsured Contracts to any other Person with the prior written consent of the Reinsurer; such consent not to be unreasonably withheld, conditioned or delayed; provided, that no such subcontracting shall relieve the Company from any of its obligations or liabilities hereunder, and the Company shall remain responsible for all obligations or liabilities of such subcontractor with regards to the providing of such service or services as if provided by the Company. Notwithstanding the foregoing, the Company shall be permitted to delegate or subcontract any immaterial Services and to delegate or subcontract the Services as currently delegated or subcontracted.

(ii) The Company shall require any unaffiliated subcontractor which provides a material administrative Service (e.g., accepting premiums or adjusting claims) with respect to the Reinsured Contracts to provide it with a copy of such subcontractor's SSAE 16 Type I report or, if the subcontractor is able to provide, such subcontractor's SSAE 16 Type II report, or any successor or other substantially similar report on an annual basis. A copy of any such reports required under this Section 3.9(b)(ii) shall be provided by the Company to the Reinsurer no later than ten (10) Business Days following the Company's receipt of such report from such subcontractor. Following receipt by the Company of any such report that identifies one or more control deficiencies or significant testing exceptions in effect for such reporting period, the Company shall use its commercially reasonable efforts to require that such subcontractor promptly cure such deficiencies and exceptions. The Company shall provide the Reinsurer with evidence that such deficiency or exception has been cured or a plan of the actions the Company has taken or will take in order to cure such deficiency or exception, and the Company shall keep the Reinsurer apprised of any developments in connection therewith.

(c) Administration Reports.

(i) The Company shall prepare the reports set forth in Schedule G and Schedule H. Additionally, the Company shall prepare any other reports reasonably requested by the Reinsurer in connection with the Business Covered, so long as the Company has the general ability to produce such other reports as reasonably determined by the Company with reference to its then current operations ("Additional Reports"). Except to the extent that the Company prepares such Additional Reports in the ordinary course of business, the Reinsurer shall reimburse the Company for any actual costs the Company incurs in preparing any such Additional Reports. Any Additional Reports required to be prepared by the Company shall be prepared and delivered to the Reinsurer within the time agreed upon by the parties.

(ii) Any service reasonably requested by the Reinsurer (A) that is in addition to the Services provided by the Company as of the Closing Date or (B) attributable to special or unusual circumstances of the Reinsurer shall be deemed a "Special Project." The Reinsurer acknowledges that (x) unless and until the Company has consented in writing, which consent shall not be unreasonably withheld, conditioned or delayed, to provide services for any Special Project, the Company will have no obligation to provide such services, and (y) any services for Special Projects provided by the Company will require the Reinsurer requesting such Special Project to pay fees to the Company at a rate as reasonably determined by the Company in accordance with its internal accounting procedures, including fees charged to the Company by its service providers in respect of such Special Projects and employee compensation (including salary, bonus or other incentive compensation), benefits and facilities, plus a reasonable margin.

(iii) The Company shall provide the Reinsurer with written notice of any significant control deficiency or material weakness, including with respect to cybersecurity or privacy, identified by the Company or its internal and external auditors and resulting Company action plans which are relevant to the Business Covered, promptly and, in each case, within five (5) Business Days of the Company becoming aware of such significant control deficiency or material weakness or such action plans becoming available, and shall provide the Reinsurer with any management reports and the respective internal and external audit reports in respect of such significant control deficiency or material weakness promptly upon and, in each case, within five (5) Business Days of their issuance to the Company. In the event the Company has notified the Reinsurer, or the Reinsurer otherwise becomes aware, of any such deficiency or weakness, the Reinsurer and its Representatives (which Representatives may include any Retrocessionaire of the Reinsured Contracts) shall have the right, at the sole expense of the Reinsurer or such Representative (as appropriate), to conduct on-site audits, including technology, security, data protection, compliance and privacy audits, and request documentation at its reasonable discretion related to an audit or inquiry on the part of the Reinsurer (with which request the Company shall promptly comply) at any time, and the Company shall permit the Reinsurer's certified public accountants to conduct testing and audit procedures with respect to the Company's operations in order to support the Reinsurer's audit of its financial statements, in each case during normal business hours and without unreasonable disruption to the business of the Company. The Reinsurer shall provide the Company with reasonable notice of any such on-site audits or certified public accountant firm testing and audits; provided, that the Reinsurer shall comply with such audit protocols as may be reasonably prescribed by the Company. The information obtained by the Reinsurer pursuant to such audits and testing shall be used only for purposes relating to the transactions contemplated under this Agreement.

(d) Inability to Perform Services. In the event that the Company is unable, for any reason, to perform all or a portion of the Services at the standard required by Section 3.9(a) for a period that could reasonably be expected to exceed ten (10) Business Days, the Company shall promptly provide notice to the Reinsurer of its inability to so perform the applicable Services and the Company shall obtain an alternative means of providing such Services reasonably acceptable to the Reinsurer. The Company shall be responsible for all fees, costs and expenses incurred in order to obtain such alternative means of providing the applicable Services.

3.10. Novation. If the Reinsurer submits a proposal with respect to a novation of the structured settlement annuity contracts that are part of the Reinsured Contracts following the Closing Date, the parties agree to discuss the proposal in good faith and cooperate in evaluating such proposal. Should the Company on the one hand, and the Reinsurer or the Retrocessionaire, as applicable, on the other, reach an agreement to novate the contracts, the parties will develop a plan for such novation, which shall include a strategy for communicating with contractholders to obtain their consent, and obtaining all necessary approvals from Governmental Authorities. Any such plan shall require the Reinsurer and/or the Retrocessionaire, as applicable, to adhere to communication protocols in form and substance satisfactory to the Company in its sole discretion.

3.11. No Ratings. In no event shall any provision of this Agreement be construed to require the Company to maintain any insurance financial strength rating or similar rating.

#### ARTICLE IV INITIAL PAYMENTS

4.1. Estimated Initial Reinsurance Premium.<sup>1</sup>

(a) On the Effective Date, the Company shall owe to the Reinsurer an amount equal to the Estimated Initial Reinsurance Premium, which amount shall be paid in the manner described in Section 4.3.

(b) Not later than twenty (20) Business Days prior to the intended Closing Date, the Company shall deliver to the Reinsurer a statement (the "Estimated Initial Reinsurance Premium Statement") of the Company's good faith calculation of the Estimated Initial Reinsurance Premium (such calculation, which shall reflect the amount payable to the Reinsurer, the "Estimated Initial Reinsurance Premium") based on:

(i) those assets that are listed on Annex A-1 and that have a value, as determined by multiplying each respective asset's current face value as of the Closing Date by such asset's market price (excluding accrued interest) as of the Effective Date, equal to the Estimated Initial Reinsurance Premium Part A; and

(ii) those assets and cash that are listed on Annex B-1 and that have a Fair Market Value (including accrued interest), determined as of the Closing Date, equal to the Estimated Initial Reinsurance Premium Part B.

For purposes of this Agreement, the "Estimated Initial Reinsurance Premium Part A" means an amount equal to \$2,761,299,141, being the amount equal to the Reinsurer's Quota Share of:

(i) the NAIC Reserves held by the Company on the Business Covered (excluding separate account NAIC Reserves in respect of the Separate Account Contracts), determined in accordance with SAP consistently applied, as of the Effective Time, *plus*

(ii) the existing Interest Maintenance Reserve attributable to the Business Covered, determined in accordance with SAP consistently applied, as of the Effective Time and as set forth on Schedule I, *plus*

(iii) pre-tax unrealized gains (and losses) on the assets listed on Annex A-1 as of the Effective Time.

For purposes of this Agreement, the "Estimated Initial Reinsurance Premium Part B" means an amount equal to \$34,875,168, being the amount equal to the Reinsurer's Quota Share of:

(i) liability cash flows with respect to the Reinsured Contracts during the Interim Period, being a) Contract Considerations *minus* b) reinsured benefits incurred under Covered Liabilities *minus* c) Expense Allowances and Commissions, *plus*

(ii) Interim Period Interest, *plus*

(iii) premium (or annuitized Account Value) for any new Reinsured Contracts added after the Effective Time, *plus*

<sup>1</sup>The Estimated Initial Reinsurance Premium and Annex A-1 have been adjusted to reflect the novation of certain contracts to the Company using 2/1/18 reserves.

(iv) the amount with respect to the Reinsured Contracts of any new Interest Maintenance Reserve created during the Interim Period (which amount may be negative to the extent of any capital losses) divided by 0.65, *plus*

(v) additional cash flow testing reserves with respect to the Reinsured Contracts posted during the Interim Period divided by 0.65, *minus*

(vi) the accrued interest on assets listed under Annex A-1 as of the Closing Date.

(c) Within forty-five (45) calendar days after the Closing Date, the Company may prepare and deliver to the Reinsurer a revised Estimated Initial Reinsurance Premium Statement (the “Revised Estimated Initial Reinsurance Premium Statement”) setting forth the Company’s good faith calculation of any adjustments it deems necessary to the Estimated Initial Reinsurance Premium (the Estimated Initial Reinsurance Premium, as adjusted, the “Revised Estimated Initial Reinsurance Premium”), including a statement of each component thereof.

(d) The Estimated Initial Reinsurance Premium or the Revised Estimated Initial Reinsurance Premium (if applicable) shall be deemed to be the “Final Initial Reinsurance Premium”, unless the Reinsurer provides a written notice to the Company within thirty-five (35) calendar days after receipt of the Estimated Initial Reinsurance Premium Statement or the Revised Estimated Initial Reinsurance Premium Statement (if applicable) stating that the Reinsurer disagrees with one or more of the entries or calculations (or any components thereof) set forth in the Estimated Initial Reinsurance Premium Statement or the Revised Estimated Initial Reinsurance Premium Statement (if applicable) and specifying in reasonable detail each item that the Reinsurer disputes, the amount in dispute for each such disputed item and the reasons supporting the Reinsurer’s positions. If the Reinsurer delivers such written notice within such thirty-five (35) calendar day period, the Company and the Reinsurer shall each negotiate in good faith to resolve the disputed items within ten (10) Business Days beginning on the date the Company receives the written notice. If the Company and the Reinsurer reach agreement with respect to any disputed items, the Company shall revise the Estimated Initial Reinsurance Premium Statement or the Revised Estimated Initial Reinsurance Premium Statement (if applicable) to reflect such agreement. If the Company and the Reinsurer are unable to resolve all of the disputed items within such ten (10) Business Day period, the Company and the Reinsurer shall submit the unresolved disputed items to review by the Third Party Actuary, except to the extent the dispute relates to the valuation of the Transferred Assets (including disputes relating to Fair Market Value), the Company and the Reinsurer shall submit the dispute to review by the Valuation Expert. The Company and the Reinsurer shall instruct the Third Party Actuary or the Valuation Expert (as applicable) to render its decision as to the disputed items within thirty (30) calendar days after the submission of the applicable matter for its review (or as soon thereafter as possible). The Third Party Actuary or the Valuation Expert (as applicable) shall not review any items that are not in dispute or any assumptions underlying any calculations provided to it, and shall adhere to the methodologies employed by the Company for performing any such calculations. The decision(s) of the Third Party Actuary or the Valuation Expert (as applicable) shall be final, binding and conclusive upon the Company and the Reinsurer absent manifest error; provided that the decision of the Third Party Actuary or the Valuation Expert (as applicable) as to any figure shall not be outside the range of such figures proposed by each of the Company and the Reinsurer and the Third Party Actuary or the Valuation Expert (as applicable) shall be subject to the limitations set forth in the preceding sentence. Following the resolution of all disputed items, the Company shall prepare and deliver to the Reinsurer a revised premium statement (the “Final Initial Reinsurance Premium Statement”) which shall reflect the resolution of all relevant disputed items and which shall set forth the “Final Initial Reinsurance Premium”. Any expenses relating to the engagement of the Third Party Actuary or the Valuation Expert (as applicable) in respect of its services pursuant to this Section 4.1(d) shall be shared equally by the Company and the Reinsurer.

(e) If (1) the Final Initial Reinsurance Premium (as determined in accordance with Section 4.1(d)) *minus* (2) the Estimated Initial Reinsurance Premium (such difference, the “Initial Reinsurance Premium Deficiency”) is greater than or less than zero, there shall be an adjustment payment as follows:

(i) if the Initial Reinsurance Premium Deficiency is a positive number, the Company shall pay to the Reinsurer in cash via a wire transfer of immediately available funds to the account designated therefor in writing by the Reinsurer (x) an amount equal to the Initial Reinsurance Premium Deficiency *plus* (y) interest on the Initial Reinsurance Premium Deficiency for each day during the period beginning on the Closing Date and ending on, but not including, the date of such payment of the post-closing adjustment (the “Initial Reinsurance Premium Adjustment Period”), calculated at a rate equal to the Three-Month LIBOR *plus* thirty (30) basis points per annum as computed on the basis of (i) a 360-day year composed of twelve (12) 30-day months and (ii) daily compounding; and

(ii) if the Initial Reinsurance Premium Deficiency is a negative number, the Reinsurer shall pay to the Company in cash via a wire transfer of immediately available funds to the account designated therefor in writing by the Company (x) an amount equal to the absolute value of the Initial Reinsurance Premium Deficiency *plus* (y) interest on the absolute value of the Initial Reinsurance Premium Deficiency for each day during the Initial Reinsurance Premium Adjustment Period calculated at a rate equal to the Three-Month LIBOR *plus* thirty (30) basis points per annum as computed on the basis of (i) a 360-day year composed of twelve (12) 30-day months and (ii) daily compounding.

Any such adjustment payment shall be made within ten (10) Business Days after the date that the Final Initial Reinsurance Premium is deemed to be determined.

4.2. Ceding Commission. On the Effective Date, the Reinsurer shall owe to the Company an amount equal to the Ceding Commission, which amount shall be paid in the manner described in Section 4.3.

4.3. Netting of Payments; Transfer of Assets.

(a) On the Closing Date, the Company shall pay to the Reinsurer an amount equal to the Estimated Initial Reinsurance Premium and, simultaneously, the Reinsurer shall pay to the Company an amount equal to the Ceding Commission. The foregoing payments shall be netted against each other and, in satisfaction of the net amount due (such net amount, the “Initial Net Settlement Amount”), the Company shall deposit into the Trust Account on the Closing Date, on behalf of the Reinsurer as grantor of the Trust Account, those assets identified in the attached Annex A-1 and Annex B-1 (the “Transferred Assets”) with a mutually agreed upon Fair Market Value (as set forth on Annex A-1 and Annex B-1).

(b) In addition, on the Closing Date, (x) if the Initial Net Settlement Amount exceeds the value of the Transferred Assets as calculated in Section 4.1(b), then, on the Closing Date, the Company shall deposit into the Trust Account cash in an amount equal to such excess and (y) if the value, of the Transferred Assets as calculated in Section 4.1(b) exceeds the Initial Net Settlement Amount, then, on the Closing Date, the Reinsurer shall pay to the Company an amount equal to such excess in cash. The Company acknowledges and agrees that the Reinsurer will not be liable for any failure of the Company to deliver the Transferred Assets or any such cash directly into the Trust Account.

4.4. Top-Up with Trustee. On the Closing Date, the Reinsurer shall deposit into the Trust Account Eligible Trust Account Assets with a Book Value (and Fair Market Value no less than Book Value) equal, in the aggregate, to (i) the excess of the estimated Required Balance as of the Closing Date over the

Initial Net Settlement Amount *minus* (ii) the Retrocession Trust Account Balance (if applicable and if any) as of the Closing Date.

ARTICLE V\_  
ADDITIONAL REINSURANCE PREMIUMS; EXPENSE ALLOWANCE; COMMISSIONS

5.1. Additional Contract Considerations. On each Monthly Settlement Date, the Company shall owe to the Reinsurer the Reinsurer's Quota Share of the Contract Considerations with respect to the Reinsured Contracts for the Monthly Accounting Period corresponding to such Monthly Settlement Date. Except as otherwise provided in Section 5.4, settlement of amounts owed under this Section shall be made on a net basis in accordance with Article VI.

5.2. Expense Allowance. On each Monthly Settlement Date, the Reinsurer shall owe to the Company with respect to each Monthly Accounting Period ending after the Effective Date, the Reinsurer's Quota Share of an expense allowance (each an "Expense Allowance") related to each Reinsured Contract in an amount calculated in accordance with Schedule E. The Reinsurer will bear no part of the expenses incurred in connection with the Reinsured Contracts, except as otherwise provided herein. The allowance for any premium Taxes, state guarantee fund assessments, special assessments or excise Taxes paid in connection with the Reinsured Contracts is included in Expense Allowances. The Reinsurer will not reimburse the Company for any other Taxes or assessments paid by the Company in connection with the Reinsured Contracts. Except as otherwise provided in Section 5.4, settlement of amounts owed under this Section shall be made on a net basis in accordance with Article VI.

5.3. Commissions. On each Monthly Settlement Date, the Reinsurer shall owe to the Company the Reinsurer's Quota Share of the commission amounts set forth on Schedule J for the Monthly Accounting Period corresponding to such Monthly Settlement Date ("Commissions"). The Company shall not change the Commissions without the prior consent of the Reinsurer. Except as otherwise provided in Section 5.4, settlement of amounts owed under this Section shall be made on a net basis in accordance with Article VI.

5.4. Settlements. Settlement of amounts owed under this Article V with respect to the Interim Period shall have been effectuated under Section 4.1, and settlement of amounts owed on and after the Closing Date shall be made in accordance with Article VI.

ARTICLE VI\_  
ACCOUNTING AND SETTLEMENT

6.1. Monthly Reinsurance Settlement Reports and NAIC Reserve Reports.

(a) As soon as practicable but not more than seven (7) Business Days following the end of each Monthly Accounting Period ending after the Closing Date, the Company shall deliver to the Reinsurer a monthly reinsurance settlement report in the form of Schedule F-1 (the "Monthly Reinsurance Settlement Report") and seriatim data reports substantially in the form of Schedule F-2.

(b) Together with the Monthly Reinsurance Settlement Report, the Company shall deliver a written statement of the (i) NAIC Reserves for the Company for the applicable month and (ii) Separate Account NAIC Reserves for the Company for the applicable month, in each case substantially in the form of Schedule F-3, to the Reinsurer.

(c) After the receipt by the Reinsurer from the Company of the monthly reports provided for in this Section 6.1, and until such time as the Monthly Reinsurance Settlement Report is finalized pursuant to Section 6.1(e), the Reinsurer and its authorized Representatives shall have, upon prior written notice, reasonable access during normal business hours to the working papers of the Company relating to such reports and the items set forth thereon. The Reinsurer shall have the right to review the Monthly Reinsurance Settlement Report and comment thereon for a period of thirty (30) Business Days after receipt of such report. Any changes in such Monthly Reinsurance Settlement Report that are agreed to by the parties within such thirty (30) Business Day review period shall be incorporated into a final report. In the event the Reinsurer does not dispute such Monthly Reinsurance Settlement Report within such thirty (30) Business Day review period, such Monthly Reinsurance Settlement Report shall, subject to Section 3.4, be deemed final and binding on the parties.

(d) In the event that a good faith dispute arises regarding any item or items in a Monthly Reinsurance Settlement Report within such thirty (30) Business Day review period, each of the parties shall prepare separate written reports of such item or items remaining in dispute and refer such Monthly Reinsurance Settlement Report to the Third Party Actuary within ten (10) calendar days after the expiration of such thirty (30) Business Day review period.

(e) The Third Party Actuary shall resolve within thirty (30) calendar days the dispute regarding such item or items in the Monthly Reinsurance Settlement Report; provided, however, that the dollar amount of each item in dispute shall be determined within the range of dollar amounts proposed by the Company and the Reinsurer; and provided, further, that the Third Party Actuary shall not review any items that are not in dispute or any assumptions underlying any calculations provided to it, and shall adhere to the methodologies employed by the Company for performing any such calculations.

(f) The determinations by the Third Party Actuary as to the items in dispute shall be in writing and shall be final and binding on the parties, absent manifest error. The fees, costs and expenses of retaining the Third Party Actuary shall be shared equally by the Company and the Reinsurer.

(g) Within five (5) Business Days following the date on which any Monthly Reinsurance Settlement Report that was the subject of a timely dispute pursuant to this Section 6.1 becomes final pursuant to this Section 6.1, the parties shall make any necessary adjustment payments to reflect the resolution of any such disputes.

## 6.2. Trust Reporting.

(a) Within ten (10) Business Days after the Reinsurer's receipt of a Monthly Reinsurance Settlement Report, the Reinsurer shall certify in writing to the Company and the Trustee that all the assets held in the Trust Account as at the end of the applicable month are Eligible Trust Account Assets or, to the extent any such assets are not Eligible Trust Account Assets, the Reinsurer's intended course of action (and actions already taken, if applicable) with regard to replacing such assets with Eligible Trust Account Assets.

(b) Concurrently with the delivery of the above certification, the Reinsurer shall also deliver to the Company a certification by the Reinsurer of: (i) the Required Balance, and if applicable, and the portion of the Required Balance required to be maintained in the Retrocession Trust Account, each as at the end of the month, (ii) the aggregate Book Value of all the assets in the Trust Account and in the Retrocession Trust Account, if applicable, as at the end of the month and (iii) a complete list of the assets in the Trust Account and the Retrocession Trust Account, if applicable, and their respective Book Values as at the end of the month.

6.3. Amounts Due to the Parties. All amounts due to be paid to the Company or the Reinsurer under this Agreement shall be determined on a net basis, giving full effect to Section 3.7. Each net amount due the Company or the Reinsurer with respect to each Monthly Accounting Period ending after the Closing Date as reflected on a Monthly Reinsurance Settlement Report (the “Monthly Settlement”) shall be paid in cash by the owing party no later than ten (10) Business Days after receipt by the Reinsurer of the Monthly Reinsurance Settlement Report (the “Monthly Settlement Date”).

6.4. Annual Financial Reports. As soon as practicable but no later than forty (40) calendar days following the end of each calendar year ending after the Closing Date, the Company shall supply the Reinsurer with the reports set forth on Schedule G and any other reports related to the Reinsured Contracts as may be reasonably requested by the Reinsurer for use in connection with the preparation of the Reinsurer’s statutory financial statements. The parties shall cooperate in good faith to establish the form for the providing of such reports.

6.5. Additional Reports and Updates. For so long as this Agreement remains in effect, (i) the Company shall supply the Reinsurer with the reports set forth on Schedule H within the applicable time periods listed thereon and (ii) each of the parties shall periodically furnish to the other such other reports and information as may be reasonably requested by such other party for regulatory, tax, rating agency or similar purposes and reasonably available to it.

6.6. Delayed Payments. Unless otherwise specified in this Agreement, in the event that all or any portion of any payment due either party pursuant to this Agreement becomes overdue, the portion of the amount overdue shall bear interest at an annual rate equal to (i) the then current Three-Month LIBOR determined on the date that the payment becomes overdue *plus* (ii) thirty (30) basis points, for the time that the amount is overdue, with Three-Month LIBOR reset as of the first London Banking Day of each successive Monthly Accounting Period and applied to such Monthly Accounting Period.

## ARTICLE VII TERMINATION FOR NON-PAYMENT

7.1. Notice of Termination for Non-Payment. On any day on which the Company is delinquent in paying amounts due and owing to the Reinsurer under this Agreement, other than amounts that are the subject of a good faith dispute or an error or omission of the type specified in Section 3.5, the Reinsurer may give the Company written notice that the reinsurance coverage hereunder shall terminate, solely with respect to the Reinsured Contracts to which such delinquent amount relates, as of the date of such notice of termination if such overdue amount *plus* applicable interest thereon is not paid to the Reinsurer within thirty (30) calendar days from the date of such notice. If such written notice has been given by the Reinsurer and such overdue amount *plus* applicable interest thereon is not paid to the Reinsurer within such thirty (30) calendar day period, such failure to pay shall be treated by the parties as a Recapture Event with respect to the Reinsured Contracts as to which such amounts have not been paid, and the Reinsurer shall tender to the Company an amount equal to the Recapture Payment determined in accordance with Section 8.3 below solely with respect to the Reinsured Contracts to which such delinquent amount relates. Thereupon, as of or on the Recapture Effective Time, all reinsurance coverage under this Agreement solely with respect to the Reinsured Contracts to which such delinquent amount relates shall terminate and the Reinsurer shall have no further liability solely with respect to the Reinsured Contracts to which such delinquent amount relates from the date on which such unpaid amount was originally due, other than the payment of the such Recapture Payment.

ARTICLE VIII  
RECAPTURE

8.1. Recapture Events. Each of the following shall constitute a “Recapture Event”:

(a) (i) the Reinsurer ceases to or fails to be solvent, or generally fails to pay, or admits in writing its inability to pay, its debt as they become due, subject to applicable grace periods, (ii) the Reinsurer initiates or commences the appointment of a receiver, trustee, custodian, conservator, liquidator, mortgagee in possession (or agent therefor), or other similar Person for itself or for all or substantially all of its assets, (iii) the Reinsurer becomes subject to any liquidation, insolvency, rehabilitation, conservation, supervision or similar proceeding against the Reinsurer by a Governmental Authority having jurisdiction over the Reinsurer, or (iv) the Reinsurer takes any action to effectuate or authorize any of the foregoing;

(b) (A) the Reinsurer fails to (1) fund the Trust Account for any amounts not subject to a good faith dispute that are required to be deposited therein by the Reinsurer in accordance with Section 9.5 and with the terms of the Trust Agreement, or (2) perform or observe any of the material terms and conditions of this Agreement or the Trust Agreement, including a failure to pay the Company any amount due under this Agreement that is not subject to a good faith dispute; and (B) any such failure continues for twenty (20) Business Days after the date on which the Reinsurer becomes aware of such failure, including, but not limited to, the date on which the Company notifies the Reinsurer in writing of such failure, it being understood that a breach by the Reinsurer of Section 14.1 or Section 14.2, or any representation or warranty contained in this Agreement shall not constitute a Recapture Event;

(c) with respect to a recapture of solely the Reinsured Contracts retroceded to the Retrocessionaire, if applicable and if any, the Retrocessionaire fails to perform or observe any of the material terms and conditions of the Retrocession Trust Agreement and such failure continues for twenty (20) Business Days after the expiration of any applicable cure period in the Retrocession Trust Agreement;

(d) a Reinsurance Credit Event continues for the lesser of (x) ninety (90) calendar days and (y) the period from inception of such Reinsurance Credit Event to the “as of” date of the Company’s next statutory financial statement, and the Reinsurer has not taken action which would enable the Company to receive full statutory financial statement credit for reinsurance ceded to the Reinsurer under this Agreement, and the Company has acted in compliance with its obligations under Section 17.1(c); or

(e) (i) the Reinsurer’s RBC Ratio is below [REDACTED] in any quarterly period and (ii) the Reinsurer has not within thirty (30) calendar days of such shortfall provided the Company with evidence reasonably satisfactory to the Company that the Reinsurer has either (i) restored its RBC Ratio to [REDACTED] or (ii) entered into a letter of intent whereby the Reinsurer and an affiliated insurance company agree to effect a novation causing this Agreement to be novated to such an affiliated insurance company that has capital in excess of [REDACTED] and an RBC Ratio (or the local equivalent if not a U.S. entity) in excess of [REDACTED], subject only to obtaining any required regulatory and third party consents. Such affiliated insurance company must either be authorized in the domiciliary state of the Company (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company’s domiciliary state as of the Closing Date) or provide collateral, sufficient to provide the Company full financial statement credit, in accordance with the credit for reinsurance requirements of the domiciliary state of the Company (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company’s domiciliary state as of the Closing Date). If regulatory and third party consents are not obtained within thirty (30) calendar days of the date of the letter of intent, then the Company may immediately recapture the Reinsured Contracts.

Each calendar quarter, the Reinsurer shall provide to the Company the RBC Ratio of the Reinsurer calculated in accordance with then Applicable Law and Schedule H, (i) based on the Reinsurer's good faith estimate as of the last day of such calendar quarter (other than the last quarter of a calendar year), using, to the extent any factors are not reasonably available, hypothetical amounts derived from reasonable estimation and annualization or (ii) calculated by the Reinsurer as of such calendar year, as applicable. Each such calculation shall include reasonable supporting detail with respect to such calculation.

The Reinsurer will notify the Company promptly in writing, in reasonable detail, of any Recapture Event or any event or circumstance it becomes aware of that, with the giving of notice or the passage of time, would reasonably be expected to constitute a Recapture Event. The Company will notify the Reinsurer promptly in writing, in reasonable detail, upon becoming aware of a Recapture Event or any event or circumstance that, with the giving of notice or the passage of time, would reasonably be expected to constitute such a Recapture Event.

## 8.2. Notice of Recapture.

(a) If a Recapture Event has occurred and is continuing, then the Company shall have the right, but not the obligation, to recapture:

(i) except in the case of Section 8.1(c), all, but not less than all, of (A) the Reinsurer's Quota Share of the Business Covered and (B) the Reinsurer's Quota Share of the Business Covered (as each term is defined in the HLIC Reinsurance Agreement) pursuant to the HLIC Reinsurance Agreement, and

(ii) in the case of Section 8.1(c), all, but not less than all of (A) the Reinsured Contracts retroceded to the Retrocessionaire pursuant to the Retrocession Agreement and (B) the Reinsured Contracts (as each term is defined in the HLIC Reinsurance Agreement) retroceded to the Retrocessionaire pursuant to the HLIC Retrocession Agreement.

In addition, if the Reinsurer elects to terminate this Agreement with respect to specific Reinsured Contracts pursuant to Section 7.1, then the Company shall be required to recapture the Reinsurer's Quota Share of such Reinsured Contracts.

(b) In order to exercise such right to recapture:

(i) the Company must provide prior written notice to the Reinsurer of its intent to recapture such business within ninety (90) calendar days following (A) receipt of actual written notice from the Reinsurer of the occurrence of a Recapture Event specified in clauses (a), (b), (c), (d) or (e) of Section 8.1 or (B) such time as the Company becomes aware of a Recapture Event specified in clauses (a), (b), (d) or (e) of Section 8.1;

(ii) the Company's written notice of recapture must be delivered following the expiry of any cure periods under Section 8.1 (or if no cure period is applicable, such notice may be delivered at any time) and designate an effective date and time of said recapture (the "Recapture Effective Time") that is no less than thirty (30) calendar days and no more than sixty (60) calendar days following the date such notice of recapture is delivered; provided, that in the case of a Recapture Event described in Section 8.1(d), the company may designate a Recapture Effective Time that is as of the "as of" date of the Company's relevant statutory financial statements; and

(iii) the Recapture Event must be continuing on the date notice is delivered in accordance with Section 8.2(b)(ii) in order for such recapture to be consummated.

8.3. Recapture Accounting and Settlement. In the event of a recapture under this Article, the Reinsurer's sole liability to the Company shall be for payment of the Recapture Payment. Following any notice of recapture pursuant to this Article, the Company shall deliver to the Reinsurer within thirty (30) calendar days after the Recapture Effective Time, a Monthly Reinsurance Settlement Report for the Monthly Accounting Period ended on the Termination Date and a Terminal Accounting Settlement Report. In the event of any recapture of only some, but not all, of the Reinsured Contracts under Section 7.1 or Section 8.1(c), the Recapture Payment shall be adjusted according to a mutually acceptable methodology. Within ten (10) Business Days after the finalization of such Monthly Reinsurance Settlement Report and the Terminal Accounting Settlement Report in accordance with Section 8.4, the Recapture Payment specified in the Terminal Accounting Settlement Report shall be paid to the Company by the Reinsurer. Concurrently therewith, any and all assets remaining in the Trust Account shall be returned to the Reinsurer. The payment of the Recapture Payment upon recapture shall constitute a complete and final release of the Reinsurer in respect of any and all known and unknown present and future obligations or liability of any nature to the Company under this Agreement.

8.4. Determination of Recapture Payment; Disputes.

(a) After the receipt by the Reinsurer from the Company of the Monthly Reinsurance Settlement Report and the Terminal Accounting Settlement Report provided for in Section 8.3, and until such time as such reports are finalized, the Reinsurer and its authorized Representatives shall have, upon prior written notice, reasonable access during normal business hours to the working papers of the Company relating to such reports and the items set forth thereon. The Reinsurer shall have the right to review such reports and comment thereon for a period of thirty (30) Business Days after receipt of such reports. Any changes in such reports that are agreed to by the parties within such thirty (30) Business Day review period shall be incorporated into final reports. In the event the Reinsurer does not dispute such reports within such thirty (30) Business Day review period, such reports shall be deemed final.

(b) In the event that a dispute arises regarding any item or items in the Terminal Accounting Settlement Report within such thirty (30) Business Day review period, each of the parties shall prepare separate written reports of such item or items remaining in dispute and refer such reports to the Third Party Actuary within ten (10) calendar days after the expiration of such thirty (30) Business Day review period.

(c) The Third Party Actuary shall resolve within thirty (30) calendar days the dispute regarding such item or items in the Terminal Accounting Settlement Report; provided, however, that the dollar amount of each item in dispute shall be determined within the range of dollar amounts proposed by the Company and the Reinsurer; and provided, further, that the Third Party Actuary shall not review any items that are not in dispute.

(d) The determinations by the Third Party Actuary as to the items in dispute shall be in writing and shall be final and binding on the parties. The fees, costs and expenses of retaining the Third Party Actuary shall be shared equally by the Company and the Reinsurer.

(e) Any dispute with respect to the Monthly Reinsurance Settlement Reports for the Monthly Accounting Period ended on the Termination Date shall be governed by Section 6.1. In the event that there are disputes with respect to both the Monthly Reinsurance Settlement Report for the Monthly Accounting Period in which a recapture occurred pursuant to Section 6.1 and the Terminal Accounting Settlement Report pursuant to this Section 8.4, the parties shall require that the Third Party Actuary resolve all such disputes concurrently.

(f) In the event that a dispute arises regarding the Fair Market Value of the assets transferred pursuant to item (iv) of Schedule C, as part of the determination of the Recapture Payment, the parties shall prepare separate written reports of such item or items remaining in dispute and refer such reports to the Valuation Expert within ten (10) calendar days after first discussing such value. The Valuation Expert shall resolve within thirty (30) calendar days the dispute regarding such value; provided, however, that the dollar amount of the item in dispute shall be determined within the range of dollar amounts proposed by the Company and the Reinsurer. The Valuation Expert shall not review any items that are not in dispute or any assumptions underlying any calculations provided to it, and shall adhere to the methodologies employed by the Reinsurer for performing any such calculations. The determination by the Valuation Expert as to the item in dispute shall be in writing and shall be final, binding and conclusive on the parties absent manifest error. The fees, costs and expenses of retaining the Valuation Expert shall be shared equally by the Company and the Reinsurer.

8.5. Partial Recaptures and Liability. Except as otherwise set forth in Section 7.1 and Section 8.1(c), partial recaptures shall not be permitted under this Agreement unless otherwise agreed to by the parties.

## ARTICLE IX TRUST ACCOUNT

9.1. Trust Account. In order to secure the obligations of the Reinsurer hereunder, the Company and the Reinsurer, on even date herewith, have entered into a trust agreement in the form attached hereto as Exhibit 1 (the “Trust Agreement”), pursuant to which the Reinsurer as grantor established the Trust Account with the Trustee for the benefit of the Company. In addition, the Company, the Reinsurer and the Retrocessionaire, if the Closing will occur and on the day of the Closing, or if the Closing has occurred and at any time after the Closing (a) all conditions precedent to the closing of the transaction requiring implementation of the Retrocession Trust Agreement, the form of which is attached hereto as Exhibit 2 (the “Retrocession Trust Agreement”) and the Retrocession Agreement are satisfied (as certified in writing by the Reinsurer), and (b) the Reinsurer and the Retrocessionaire are ready, willing and able to execute and deliver the Retrocession Agreement and the Retrocession Trust Agreement and to perform their respective obligations thereunder to be performed at the closing of the transactions contemplated therein, then the Company shall, upon the written request of the Reinsurer (provided that written request is delivered to the Company not later than three (3) Business Days prior to the intended date of the closing of the transactions requiring implementation of the Retrocession Trust Agreement and the Retrocession Agreement), enter into the Retrocession Trust Agreement in the form attached hereto as Exhibit 2, together with any conditions, modifications or limitations with respect to such form that, individually and in the aggregate, would have an impact on the Company that is either insignificant or not adverse (as determined by the Company in good faith and reasonably taking into account the economic and accounting impact of such condition, modification or limitation on the Company), pursuant to which the Retrocessionaire as grantor shall establish the Retrocession Trust Account with the Trustee for the benefit of the Company and the Reinsurer. The Trustee (i) is a qualified United States financial institution authorized to act as a fiduciary of a trust and (ii) is not a parent, subsidiary or Affiliate of the Company, the Reinsurer or the Retrocessionaire, if applicable. Each of the Trust Account and the Retrocession Trust Account, if applicable, must be clearly designated as a segregated account on the books, records and information systems of the Trustee.

9.2. Value of Assets in Trust. Except as otherwise provided in Section 4.3, assets in the Trust Account shall be valued according to their then-current Book Value, including accrued interest, and shall consist only of Eligible Trust Account Assets.

9.3. Depositing Assets in Trust. Prior to depositing assets with the Trustee, the Reinsurer or, if the Company is depositing assets into the Trust Account on behalf of the Reinsurer, the Company, will execute assignments or endorsements in blank, or transfer legal title to the Trustee of all shares, obligations, or any assets requiring assignments, in order that the Company, or the Trustee upon direction of the Company, may whenever necessary negotiate these assets without the consent or signature from the Reinsurer or any other entity.

9.4. Settlements of Account. All settlements of account between the Company and the Reinsurer shall be made in cash or its equivalent.

9.5. Rebalancing the Trust Account. If the Trust Account Balance as of the end of any calendar month after the Closing Date is less than (x) the Required Balance as set forth in the statement contemplated by Section 6.2(b) for such calendar month, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* (y) if applicable, the Retrocession Trust Account Balance (if any) as set forth in such statement, then, unless such shortfall shall have been cured by assets deposited into the Retrocession Trust Account, the Reinsurer shall deposit additional Eligible Trust Account Assets into the Trust Account within fifteen (15) Business Days following the date such shortfall is determined so that the Trust Account Balance is no less than the Required Balance set forth in such statement, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* if applicable, the Retrocession Trust Account Balance (if any) set forth in such statement; provided, however, that as of and after the occurrence of a Reinsurance Credit Event and provided that a statutory trust is put in place to secure reinsurance credit in accordance with Section 17.1, for purposes of any provision of this Agreement, if applicable, the Retrocession Trust Account Balance shall not be subtracted for purposes of the calculations under the preceding sentence other than, if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance. Without limiting the foregoing, if an asset in the Trust Account no longer qualifies as an Eligible Trust Account Asset, then, within fifteen (15) Business Days following the date on which the Reinsurer becomes aware of such circumstance, the Reinsurer shall replace such asset with one or more Eligible Trust Account Assets in accordance with Section 9.7. Notwithstanding the foregoing, should any asset in the Trust Account become impaired under SAP the Reinsurer shall, as promptly as practicable but in no event later than five (5) Business Days following the date on which the Reinsurer becomes aware of such circumstances, deposit or substitute additional assets constituting Eligible Trust Account Assets in accordance with this Section 9.5 or Section 9.7, to the extent required such that the Trust Account Balance is no less than the balance required as of the end of the month preceding the month in which the impairment occurred.

9.6. Trust Account Withdrawals. If, as of any month end on and after the Closing Date, (x) the Trust Account Balance exceeds the Required Balance, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* (y) if applicable, the Retrocession Trust Account Balance (if any), then within ten (10) Business Days after the Reinsurer's receipt of a Monthly Reinsurance Settlement Report for such month end, the Reinsurer may make a written demand to the Trustee to release to the Reinsurer assets in the Trust Account and the Trustee shall release such assets, subject to

the Company's prior written consent, which consent shall be granted if all of the following conditions and those set forth in clause (x) above are satisfied after any such withdrawal and shall be deemed granted if the Company has not provided the Reinsurer and Trustee a written response within five (5) Business Days of receipt of Reinsurer's written demand: (a) no Recapture Event has occurred and is continuing (unless a recapture in respect of such Recapture Event is no longer exercisable); (b) the Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the Trust Account assets shall be no less than the Required Balance, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* if applicable, the Retrocession Trust Account Balance (if any) after such withdrawal; and (c) all the assets held in the Trust Account after such withdrawal are Eligible Trust Account Assets; provided, however, that with respect to any withdrawal and transfer of cash in connection with the payment by the Reinsurer of an amount specified in a Monthly Reinsurance Settlement Report, if the conditions in (x) and (a) through (c) are all met, the Reinsurer may direct the Trustee to release such cash to the Company without prior notice to or approval by the Company, upon presentation to the Trustee of (i) a copy of the applicable Monthly Reinsurance Settlement Report delivered by the Company to the Reinsurer and (ii) a certification to the Trustee, with a copy to the Company, that such conditions are met.

9.7. Substitution of Assets. The Reinsurer shall have the right to instruct the Trustee to substitute or exchange assets contained within the Trust Account provided that (i) the replacement assets are Eligible Trust Account Assets; (ii) the replacement assets shall be deposited in the Trust Account on the same day of substitution or exchange, (iii) the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the replacement assets are at least equal to the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the assets being removed from the Trust Account; and (iv) the aggregate Fair Market Value, including accrued interest for so long as such interest is credited by the Trustee, of the replacement assets is at least equal to the aggregate Fair Market Value, including accrued interest for so long as such interest is credited by the Trustee, of the assets being removed from the Trust Account.

9.8. Permitted Use of Trust Account Assets.

(a) The Company shall be permitted to withdraw assets from the Trust Account only if (x) a Recapture Event has occurred and is continuing and (y) the Reinsurer has not paid an amount in full that is due and owing to the Company under this Agreement and any applicable payment period respect thereof; and then only for one or more of the following purposes: (1) to pay, or reimburse the Company for, amounts due, but not yet recovered from, the Reinsurer under this Agreement in order to satisfy liabilities of the Reinsurer under this Agreement; and (2) to pay expenses relating to the withdrawal, liquidation or enforcement of legal rights with respect to the Trust Account assets to the extent such amounts are not being disputed by the Reinsurer in good faith.

(b) Provided that the Retrocession Agreement and Retrocession Trust Agreement are applicable to this Agreement, the Reinsurer acknowledges and agrees that pursuant to Section 9.8 of the Retrocession Agreement and the Retrocession Trust Agreement, the Company shall be permitted to withdraw assets from the Retrocession Trust Account only if (x) a Recapture Event has occurred and is continuing and (y) the Reinsurer has not paid an amount in full that is due and owing to the Company under this Agreement relating to the Reinsured Contracts retroceded to the Retrocessionaire and then only in an amount not to exceed the Retrocessionaire's Quota Share of such amount and in accordance with the terms and conditions of the Retrocession Trust Agreement.

9.9. Excess Withdrawals. The Company shall promptly return (or instruct the Trustee to return) to the Reinsurer any assets withdrawn from the Trust Account (and interest paid or accrued thereon) in excess of the actual amounts required for Section 9.8, and such excess amount shall bear additional interest calculated at a rate equal to the Three-Month LIBOR *plus* thirty (30) basis points per annum as computed on the basis of (i) a 360-day year composed of twelve (12) 30-day months and (ii) daily compounding, from the time that such excess amount is outstanding until such excess amount is returned to the Reinsurer. Pending such return, the Company shall hold all such amounts separate and apart from its other assets in trust for the benefit of the Reinsurer.

9.10. Application of this Article. All of the foregoing provisions of this Article are to be applied without diminution because of insolvency on the part of either the Company or the Reinsurer. In the event that a statutory trust is put in place to secure reinsurance credit, the parties will revise the provisions of this Article IX as necessary to conform to the requirements under Applicable Law of such a statutory trust, including to (i) provide that the Retrocession Trust Account Balance (if applicable and if any), shall not be subtracted from the Required Balance for purposes of any provision of this Agreement, (ii) eliminate conditions applicable to the Reinsurer furnishing or withholding its consent to Trust Account withdrawals, (iii) expand the Company's rights to withdraw assets from the Trust Account and (iv) value the assets in the Trust Account at Fair Market Value and (v) make such other changes as may be a necessary or appropriate for consistency with Applicable Law with respect to credit for reinsurance.

9.11. Retrocession on Funds Withheld Basis. If at any time all of the reinsurance provided pursuant to the Retrocession Agreement, if applicable, is on a funds withheld basis, references to the Retrocession Trust Account, Retrocession Trust Account Balance and Retrocession Trust Agreement shall not apply to this Agreement.

## ARTICLE X DURATION AND TERMINATION

10.1. Duration. Except as otherwise provided herein, this Agreement shall be unlimited in duration.

10.2. Termination. This Agreement will terminate on the earlier of: (i) the date the Company's liability under the Business Covered terminates; (ii) the date this Agreement is terminated in accordance with Article VII; or (iii) the date the Reinsurer's Quota Share of the Business Covered is recaptured by the Company in accordance with Article VIII; in each case following payment by each party of all amounts due to the other under this Agreement (any such date, the "Termination Date").

## ARTICLE XI INSOLVENCY

11.1. Payments. In the event of the insolvency of the Company, all reinsurance ceded, renewed or otherwise becoming effective under this Agreement shall be payable by the Reinsurer directly to the Company or its liquidator, receiver or statutory successor pursuant to the terms of this Agreement (except if the Reinsurer, with the consent of the contractholders of the Reinsured Contracts, has assumed policy obligations of the Company as its direct obligations to the payees under the Reinsured Contracts, in substitution for the obligations of the Company to such payees), without diminution because of the insolvency of the Company. It is agreed and understood, however, that (i) in the event of the insolvency of the Company, the liquidator, receiver or statutory successor of the Company shall give the Reinsurer written notice of the

pendency of a claim against the insolvent Company on a Reinsured Contract within a reasonable time after such claim is filed in the insolvency proceeding and (ii) during the pendency of such claim the Reinsurer may investigate such claim and interpose, at its own expense, in the proceeding where such claim is to be adjudicated any defenses which it deems available to the Company, its liquidator, receiver or statutory successor.

11.2. Expenses. It is further understood that any expense thus incurred by the Reinsurer pursuant to Section 11.1 shall be chargeable, subject to court approval, against the insolvent Company as part of the expense of liquidation to the extent of a proportionate share of the benefit which may accrue to the Company solely as a result of the defense undertaken by the Reinsurer. Where two or more assuming reinsurers are involved in the same claim and a majority in interest elect to interpose defenses to such claim, the expense shall be apportioned in accordance with the terms of this Agreement as though such expense had been incurred by the Company.

## ARTICLE XII DISPUTE RESOLUTION REGARDING ADMINISTRATION

12.1. Resolution of Disputes. Any dispute between the Company and the Reinsurer arising out of the provisions of Section 3.9 of this Agreement, or concerning its interpretation or validity, whether arising before or after termination of this Agreement, shall be submitted to arbitration in the manner set forth in this Article XII. Either party may initiate arbitration of any such dispute by giving written notice to the other party of its intention to arbitrate in accordance with Section 12.4; provided, however, that prior to the commencement of any arbitration hereunder, the parties must first settle and pay any amounts outstanding and not in dispute.

12.2. Good Faith Negotiation of Disputes. As a condition precedent to arbitration hereunder, any dispute arising out of or in connection with Section 3.9 of this Agreement, before or after its expiry or termination, shall be attempted to be resolved by negotiation between the parties. Either party may give notice to the other party detailing the matter under dispute and requesting the other party to engage in negotiation. Within fourteen (14) calendar days of the receipt of such notice, each party shall appoint a designated officer who together will attempt to resolve the dispute. The officers shall meet at a mutually agreeable location as early as possible and as often as reasonably necessary, in order to gather and furnish the other with all appropriate and relevant information concerning the matter under dispute. The officers shall discuss and negotiate in good faith without the necessity of any formal proceedings. During the negotiation process, all reasonable requests made by one officer to the other for information will be honored. The specific format for such discussions will be mutually decided by the designated officers. The parties agree to refer the dispute to an arbitration panel, in accordance to the procedure set out in Section 12.3 below, if the officers cannot resolve the dispute within thirty (30) calendar days from the date of the negotiation notice being served in accordance with this Section. The parties may agree in writing to extend the negotiation period for an additional thirty (30) calendar days.

12.3. Composition of Panel. The arbitration shall be conducted by a panel of three (3) arbitrators, who shall be disinterested current or former executive officers of life insurance companies other than the two parties to this Agreement or their Affiliates. Each party shall appoint one of the arbitrators, who shall in turn select the third. In the event that either party should fail to choose an arbitrator within thirty (30) calendar days after the other party has given notice of its arbitrator appointment, that party may choose two arbitrators, who shall in turn choose a third arbitrator. If the two arbitrators are unable to agree upon the selection of a third arbitrator within thirty (30) calendar days following their appointment, the third

arbitrator shall be selected in accordance with the AIDA Reinsurance and Insurance Arbitration Society – US (“ARIAS-US”) required selections process.

12.4. Notice of Intention to Arbitrate. The party requesting arbitration shall give written notice of its intention to arbitrate by registered mail or a recognized overnight courier to the other party.

12.5. Choice of Forum. Any arbitration instituted pursuant to this Article XII shall be held in New York, New York or such other place as the parties may mutually agree.

12.6. Procedure Governing Arbitration. The arbitration shall be conducted in accordance with the procedures of ARIAS-US. The arbitration panel will interpret Section 3.9 of this Agreement as an honorable engagement and shall make its decision considering the custom and practice of the life insurance industry. The arbitration panel shall be relieved of all judicial formality and will not be bound by the strict rules of procedure and evidence. The arbitration panel shall use its best efforts to hold the proceeding within three (3) months after selection of the third arbitrator in accordance with Section 12.3 above.

12.7. Arbitration Award. The arbitration panel shall render its decision within sixty (60) calendar days after termination of the proceeding unless the parties consent to an extension, which decision shall be in writing, stating the reason therefor. The decision of the majority of the panel shall be final and binding on the parties to the proceeding except to the extent otherwise provided in the Federal Arbitration Act. Judgment upon the award may be entered in any court having jurisdiction pursuant to the Federal Arbitration Act.

12.8. Cost of Arbitration. Each party shall bear the expense of its own arbitrator and shall jointly and equally bear with the other party the cost of the third arbitrator and the remaining costs of the arbitration.

12.9. Limit of Authority. It is agreed that the arbitrators shall have no authority to impose any punitive, exemplary or consequential damage awards on either of the parties hereto.

### ARTICLE XIII DAC TAX ELECTION

13.1. The Company and the Reinsurer each acknowledge that it is subject to taxation under Subchapter “L” of the Internal Revenue Code of 1986 (as amended).

13.2. With respect to this Agreement, the Company and the Reinsurer agree to the following pursuant to Section 1.848-2(g)(8) of the Income Tax Regulations issued December 1992 whereby:

(i) Each party agrees to attach a schedule to its federal income tax return which identifies this Agreement for which the joint election under the regulation has been made;

(ii) The party with net positive consideration (as defined in the regulations promulgated under Section 848 of the Internal Revenue Code of 1986, as amended) for this Agreement for each taxable year agrees to capitalize specified policy acquisition expenses with respect to this Agreement without regard to the general deductions limitation of Section 848(c)(1);

(iii) Each party agrees to exchange information pertaining to the amount of net consideration under this Agreement each year to ensure consistency; and

(iv) This election shall be effective for the year that this Agreement was entered into and for all subsequent years that this Agreement remains in effect.

#### ARTICLE XIV CONFIDENTIALITY

14.1. Confidentiality. The Reinsurer agrees to protect and hold all nonpublic personal contractholder information provided to the Reinsurer by the Company in conjunction with this Agreement in strict confidence and to take reasonable steps necessary to protect the nonpublic personal information from unauthorized or inadvertent disclosure. Nonpublic personal information includes, but is not limited to, health information, financial information and other information provided to the Reinsurer by the Company in conjunction with carrying out the Reinsurer's obligations under this Agreement. No party shall make, or permit any person to make, any public announcement concerning this Agreement or the transactions contemplated hereby except as required by Applicable Law, or with the prior written consent of the other party. If the disclosing party is required by Applicable Law to make a filing with a regulator, the disclosing party will (i) use its reasonable best efforts to notify the other party (except in connection with the disclosure of such confidential information to a Governmental Authority in connection with a regulatory exam or inquiry), and (ii) request confidentiality with respect to the specific terms of this Agreement and the transactions contemplated hereby if it has the option to do so and the filing is not already confidential. Further, both the Reinsurer and the Company agree they may not use the name, trademarks, service marks, trade names, or other indicia of origin of the other party in connection with any advertising, publicity materials or activities, customer lists or other public communications without the prior written consent of the other party. In the event of any violation of this Section 14.1, the injured party shall have, in addition to any other rights and remedies, the right and remedy of injunctive relief from a court of competent jurisdiction.

14.1. Disclosure. Notwithstanding the foregoing, neither the Company nor the Reinsurer will be prohibited from disclosing such confidential information described in Section 14.1 (i) to its retrocessionaires or hedge or other risk mitigation counterparties in connection with its retrocession or hedging of all or a portion of the Reinsured Risks, so long as any such retrocessionaires or hedge counterparties are bound to confidentiality obligations in respect thereof that are substantially similar to those contained herein, (ii) to its and its Affiliates' directors, officers and employees who have a need for such information in the conduct of its business (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such information and instructed to keep such information confidential), (iii) as might be necessary, during the course of external audits, (iv) to the extent it is required to disclose any such information in its statutory filings, (v) other than with respect to nonpublic personal information, to the extent it is required to provide such information to any rating agency, or (vi) as required by Applicable Law or any order, request, requirement, inquiry or subpoena by any Governmental Authority.

14.2. Survival. The Reinsurer's obligation to maintain the confidentiality of nonpublic personal contractholder information provided to the Reinsurer shall survive termination of this Agreement and shall remain in effect for as long as the nonpublic personal information remains in the Reinsurer's possession.

#### ARTICLE XV REPRESENTATIONS AND COVENANTS

15.1. Representations and Warranties of the Company. To the extent relating to the Reinsured Contracts and Covered Liabilities, the Company represents and warrants to the Reinsurer as follows as of the SAPA Execution Date and as of the SAPA Closing Date, except (i) for such representations and

warranties which address matters only as of a specific date, which representations and warranties shall be true and correct as of such specific date, (ii) as disclosed in any HLIC SEC Reports filed with the SEC and publicly available on the internet website of the SEC at least ten (10) Business Days prior to the SAPA Execution Date (excluding any disclosure set forth in sections titled “Risk Factors” or “forward-looking statements” or in any other section to the extent the disclosure in such other section is a forward-looking statement or cautionary, predictive or forward-looking in nature), and (iii) as set forth in the corresponding numbered disclosure schedule provided on the SAPA Execution Date (the “Disclosure Schedule”):

(a) Organization. The Company (i) is a life insurance company duly organized, validly existing and in good standing under the laws of the State of Connecticut, (ii) is duly qualified as a foreign corporation to do business and is in good standing in each jurisdiction where the character of its owned, operated or leased properties or the nature of its activities makes such qualification necessary and (iii) has the requisite corporate power and authority to operate its business as now conducted, except in the case of clause (ii), where the failures to be so qualified, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect.

(b) Authorization. The Company has all requisite corporate power to enter into, consummate the transactions contemplated by, and carry out its obligations under, this Agreement and the Trust Agreement. The execution and delivery by the Company of this Agreement and the Trust Agreement, and the consummation by the Company of the transactions contemplated by, and the performance by the Company of its obligations under, this Agreement and the Trust Agreement have been duly authorized by all requisite corporate action on the part of the Company. Upon execution and delivery of this Agreement and the Trust Agreement, this Agreement and the Trust Agreement will be duly executed and delivered by the Company, and (assuming due authorization, execution and delivery by each other party to this Agreement and the Trust Agreement) this Agreement and the Trust Agreement will constitute, the legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, rehabilitation, liquidation, fraudulent conveyance or similar Applicable Law relating to or affecting creditors’ rights generally and subject, as to enforceability, to the effect of general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law). The Company has made available to the Reinsurer copies of the organizational documents of the Company, in each case as amended and in effect as of the SAPA Execution Date.

(c) No Conflict or Violation. The execution and delivery of each of this Agreement and the Trust Agreement does not, and the performance by the Company of its obligation hereunder and under the Trust Agreement will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under, any provision of (i) the articles or certificate of incorporation and by-laws or comparable organizational documents of the Company, (ii) any material contract, permit, order, judgment or decree to which the Company is a party, (iii) any order of any Governmental Authority or (iv) any Applicable Law, except for such violations or defaults which would not reasonably be expected to have a Company Material Adverse Effect on the Business Covered or the Company’s ability to satisfy its obligations hereunder and under the Trust Agreement.

(d) No Consents or Approvals. The execution and delivery of each of this Agreement and the Trust Agreement and the performance of the obligations hereunder and thereunder will not require the Company to obtain any consent, approval, order or authorization of, or make any registration, declaration or filing with, any Governmental Authority or other Person, except any consents, approvals, orders, authorizations, registrations, declarations or filings (i) except as disclosed in Section 15.1(d)(i) of the Disclosure Schedule or that have been obtained or made or (ii) those of which the failure to obtain or make

would not reasonably be expected to have a material adverse effect on the Business Covered or the Company's ability to satisfy its obligations hereunder and under the Trust Agreement.

(e) Financial Statements; Absence of Undisclosed Liabilities.

(i) The Company has made available to the Reinsurer copies of the Statutory Statements. Except as set forth on Section 15.1(e)(i) of the Disclosure Schedule, the Statutory Statements have been derived from the books and records of the Company and prepared in all material respects in accordance with SAP applied consistently throughout the periods involved, and present fairly, in all material respects, the statutory financial position, results of operations and, if applicable, cash flows of the Company as of their respective dates and for the respective periods covered thereby. All assets that are, or will be, as applicable, reflected as admitted assets on the Statutory Statements, to the extent applicable, comply, or will comply, as applicable, in all material respects with all Applicable Law. No material deficiency has been asserted by any Governmental Authority with respect to any of the Statutory Statements that has not been resolved to the satisfaction of the applicable Governmental Authority prior to the date of this Agreement.

(ii) Section 15.1(e)(ii) of the Disclosure Schedule sets forth a true and complete list of all accounting practices used by the Company in connection with the Company's Statutory Statements that depart from the National Association of Insurance Commissioners' Accounting Practices and Procedures Manual (each such departure, a "Permitted or Prescribed Accounting Practice"), if any. All such Permitted or Prescribed Accounting Practices have been approved by the Connecticut Insurance Department in writing at or prior to the time used by the Company in connection with the applicable Statutory Statement. Since January 1, 2014, neither the Company nor any Person acting on behalf of the Company has sought approval for a permitted accounting practice that was either (A) not granted by the Connecticut Insurance Department or (B) granted by the Connecticut Insurance Department but not used by the Company in connection with the applicable Statutory Statement.

(iii) When delivered, the Future Quarterly Statutory Statements of the Company and Future Annual Statutory Statements of the Company will be derived from the books and records of the Company and prepared in all material respects in accordance with SAP consistently applied by the Company throughout the periods involved and present fairly, in all material respects, the statutory financial position, results of operations and, if applicable, cash flows of the Company, as applicable, as at the respective dates and for the respective periods indicated. All assets that will be reflected as admitted assets on the Future Quarterly Statutory Statements of the Company and Future Annual Statutory Statements of the Company will comply in all material respects with all Applicable Law.

(iv) The Company maintains internal accounting controls that provide reasonable assurance that: (A) records are maintained in reasonable detail and accurately and fairly reflect the transactions and dispositions of the assets of the Company, (B) transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP or SAP, as applicable, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company and (C) controls prevent or timely detect unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements of the Company.

(v) The Company has made available to the Reinsurer true and correct copies of the unaudited annual statutory financial statements of each of the Separate Accounts as of and for the annual periods ended December 31, 2014, 2015 and 2016 (the "Separate Account Annual Statements"), in each case, as filed with the Connecticut Insurance Department, together with the exhibits, schedules and notes thereto and any affirmations and certifications filed therewith. The Separate Account Annual Statements have been prepared in accordance with SAP applied consistently throughout the periods involved, and present fairly,

in all material respects, the statutory financial position and results of operation of such Separate Accounts as of their respective dates and for their respective periods covered thereby.

(vi) Except (A) as set forth in Section 15.1(e)(vi) of the Disclosure Schedule, (B) to the extent reserved for in the Financial Statements as of the Effective Date or disclosed in the notes thereto, (C) for Liabilities and obligations incurred in the ordinary course of business since the Effective Date, there are no Liabilities or obligations of the Company of any nature (whether accrued, absolute, contingent or otherwise) of a type that would be required to be disclosed, reflected or reserved for on a balance sheet or disclosed in the notes thereto, prepared in accordance with SAP or GAAP, as applicable.

(f) Absence of Certain Changes. Except as set forth in Section 15.1(f) of the Disclosure Schedule or as contemplated by this Agreement, from the Effective Date to the date of this Agreement, (i) the Company has conducted the business of the Company in the ordinary course, (ii) there has not occurred any event or events that, individually or in the aggregate, have had, or would reasonably be expected to have, a Company Material Adverse Effect and (iii) other than any action that would result in Leakage or Permitted Leakage (each as defined in the Stock and Asset Purchase Agreement), neither the Company nor any of its Affiliates has taken any action or failed to take any action that, if taken or failed to be taken after the SAPA Execution Date without the consent of Hopmeadow Acquisition, Inc., would constitute a breach of the Reinsured Business Pre-Closing Covenants had such Reinsured Business Pre-Closing Covenants been in effect from the Effective Date to the SAPA Execution Date.

(g) Books and Records. The books and records of the Company and the business conducted by the Company to the extent relating to the Covered Liabilities (i) have been maintained in all material respects in accordance with Applicable Law and (ii) accurately present and reflect, in all material respects, the business conducted by the Company and all transactions and actions related thereto.

(h) Absence of Litigation.

(i) Except as set forth in Section 15.1(h) of the Disclosure Schedule, as of the SAPA Execution Date, there are no Actions (other than individual claims under insurance or annuity policies and contracts, or any binders, slips, certificates, endorsements or riders thereto, within applicable policy limits) reasonably expected to result in (A) damages in excess of \$1,000,000 or (B) that seek an injunction reasonably expected to materially affect the conduct of the business conducted by the Company to the extent relating to the Covered Liabilities, pending or, to the Knowledge of the Company, threatened in writing, against the Company.

(ii) There are no Actions pending or, to the Knowledge of the Company, threatened against the Company or any of its Affiliates that question the validity of, or seek injunctive relief with respect to, this Agreement or the Trust Agreement or the right of the Company to enter into this Agreement or the Trust Agreement.

(i) Brokers. No reinsurance intermediary, broker or finder has acted directly or indirectly for the Company, nor has it incurred any obligations to pay any reinsurance intermediary, brokerage or finder's fee or other commission, in connection with the transactions contemplated by this Agreement.

(j) Compliance with Laws.

(i) Except as set forth in Section 15.1(j)(i) of the Disclosure Schedule, since January 1, 2014, the Company has not been or currently is in violation in any material respect of any Applicable Laws, Governmental Orders or material agreement with any Governmental Authority, in each case, applicable

to the extent relating to the Covered Liabilities. Since January 1, 2014, the Company has not received any written notice, written communication, or, to the Knowledge of Company, oral notification from any Governmental Authority regarding any asserted past or present failure to comply, in any material respect, with any Applicable Law or Governmental Order and, to the Knowledge of the Company, there has not been any threat to provide such notification, in each case, applicable to the extent relating to the Covered Liabilities.

(ii) Except as set forth in Section 15.1(j)(ii) of the Disclosure Schedule, the Company is not a party to, or bound by, any material Governmental Order or other material agreement with any Governmental Authority (including a consent agreement, memorandum or understanding with, or any commitment letter or similar undertaking to, any Governmental Authority), in each case, applicable to the extent relating to the Covered Liabilities.

(iii) To the Knowledge of Company, since January 1, 2014, no director or officer of the Company or any of its Affiliates, acting for or on behalf of the Company has, directly or indirectly, (A) violated any applicable Anti-Bribery Laws, (B) violated any Applicable Law pertaining to export control, money laundering or anti-terrorism or (C) established or maintained any unrecorded fund or asset or made false entries in the books and records for the purpose of facilitating any of the matters set forth in clauses (A) and (B) above, in each case, to the extent relating to the Covered Liabilities.

(iv) The Company and the Separate Accounts have filed all material reports, statements, documents, registrations, filings or submissions required to be filed with any Governmental Authority since January 1, 2014, in each case to the extent relating to the Covered Liabilities, and all such material reports, statements, documents, registrations, filings or submissions were timely filed and complied in all material respects with Applicable Law when filed or as amended or supplemented, and no deficiencies have been asserted by any Governmental Authority with respect to such material reports, statements, documents, registrations, filings or submissions that have not been resolved to the satisfaction of the applicable Governmental Authority prior to the date of this Agreement.

(v) The Company has made available to the Reinsurer true and correct copies of all material reports, statements, documents, registrations, filings or submissions filed with any Governmental Authority since January 1, 2014 to the SAPA Execution Date, to the extent directly relating to the Covered Liabilities. No later than five (5) Business Days prior to the SAPA Closing Date, the Seller (under and as defined in the Stock and Asset Purchase Agreement) has also made available to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) true and correct copies of all such material reports, statements, documents, registrations, filings or submissions filed with any Governmental Authority following the SAPA Execution Date through the fifth (5th) Business Day prior to the SAPA Closing Date and, if applicable, has made available to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) within one (1) Business Day of making such filing all such material reports, statements, documents, registrations, filings or submissions filed with any Governmental Authority between the fifth (5th) Business Day prior to the SAPA Closing Date and the SAPA Closing Date, each to the extent relating to the Covered Liabilities.

(k) Governmental Licenses and Permits.

(i) The Company owns, holds or possesses all material governmental qualifications, registrations, licenses, permits or authorizations that are necessary for it to conduct its business and to own or use its assets and properties, as such business, assets and properties are conducted, owned and used on the SAPA Execution Date (collectively, the "Permits").

(ii) Except as set forth in Section 15.1(k)(i) of the Disclosure Schedule, (A) all Permits are valid and in full force and effect in accordance with their terms, (B) the Company is not in default

or violation, in any material respect, of any of the Permits, (C) the Company is not the subject of any pending or, to the Knowledge of the Company, threatened Action seeking the revocation, suspension, limitation, termination, modification, impairment or non-renewal of any Permit and (D) since January 1, 2014, the Company has not received any written notice or, to the Knowledge of the Company, oral notice from any Governmental Authority regarding (x) any actual or alleged violation of, or failure on the part of the Company to comply with, any term or requirement of any Permit or (y) any actual or potential revocation, withdrawal, suspension, cancellation, termination of, or modification to, any Permit. Subject to obtaining the consents set forth in Section 15.1(k)(ii) of the Disclosure Schedule, none of the Permits will be subject to revocation, suspension, withdrawal or termination as a result of the consummation of the transactions contemplated by the Stock and Asset Purchase Agreement.

(l) Insurance Issued by the Insurance Companies. To the Knowledge of Company, except as set forth in Section 15.1(l) of the Disclosure Schedule:

(i) Since January 1, 2014, all benefits due and payable, or required to be credited, by or on behalf of the Company with respect to Covered Liabilities in force on such dates have in all material respects been paid or credited, as the case may be, in accordance with the terms of the Reinsured Contracts under which they arose, and such payments or credits were not materially delinquent and were paid or credited without material fines or penalties (excluding interest), except for such claims for which the Company believed there was a reasonable basis to contest payment and is taking such action.

(ii) All policy forms on which in force Reinsured Contracts were issued, and all amendments, applications and certificates pertaining thereto (collectively, the “Policy Forms”), where required by Applicable Law, have been approved by all applicable Governmental Authorities or filed with and not objected to by such Governmental Authorities within the time period provided by Applicable Law for objection, other than such exceptions that would not be materially adverse to the Company and all such Policy Forms comply in all material respects with Applicable Law. No material deficiencies have been asserted by any Governmental Authority with respect to any such filings which have not been cured or otherwise resolved.

(iii) Any rates currently used for in force Reinsured Contracts, where required to be filed with or approved by any Governmental Authority, have been so filed or approved, and such rates conform thereto, subject to such exceptions that, individually or in the aggregate, have not had, and would not reasonably be expected to have, a Company Material Adverse Effect.

(iv) The Reinsured Contracts that are in force or have been in force at any time since January 1, 2014 have been marketed, sold, issued, maintained and administered in compliance, in all material respects, with Applicable Law.

(v) As of the SAPA Execution Date, there are no material unpaid claims or assessments made against the Company by any state insurance guaranty associations or similar organizations in connection with such association’s insurance guarantee fund.

(vi) Since January 1, 2014, each Reinsured Contract that is a security has been (A) offered and sold, and all purchase payments under such Reinsured Contracts have been received, pursuant to an effective registration statement under the Securities Act or (B) offered and sold in reasonable reliance upon an applicable exemption from the registration and prospectus delivery requirements of the Securities Act.

(vii) Since January 1, 2014, each private placement memorandum, prospectus, offering document, sales brochure, sales literature or advertising material, as amended or supplemented, relating to any Reinsured Contract or any Separate Account, as of their respective mailing dates or dates of use, complied in all material respects with Applicable Law. Since January 1, 2014, all advertising or marketing materials relating to any Reinsured Contract that were required to be filed with FINRA or any other Governmental Authority have been timely filed therewith.

(m) Actuarial Appraisal; Reserves. The Company has delivered to the Reinsurer a true and correct copy of the actuarial appraisal prepared by Milliman, dated April 21, 2017 and titled “Actuarial Appraisal of Talcott Resolution as of December 31, 2016” and any and all other attachments, opinions, addenda, errata, supplements and modifications thereto as of the date hereof (collectively, the “Actuarial Appraisal”). As of the SAPA Execution Date, Milliman has not notified the Company or any of its Affiliates in writing that the Actuarial Appraisal is inaccurate in any material respect. Except as set forth on Section 15.1(m)(i) of the Disclosure Schedule, the factual information and data provided by the Company and its Affiliates in writing to Milliman expressly in connection with the preparation of the Actuarial Appraisal (A) was obtained from the books and records of the Company and the Covered Liabilities, (B) were generated from the same underlying sources and systems that were utilized by the Company and its applicable Affiliates to prepare the Financial Statements as of the Effective Date, (C) was based upon an inventory of in force Reinsured Contracts that were issued by the Company that, at the time of preparation, was complete in all material respects and (D) was accurate in all material respects as of the date so provided, subject in each case to any limitations and qualifications contained in the Actuarial Appraisal. As of the SAPA Execution Date, Milliman has not issued to the Company or any of its Affiliates, nor does the Company or any of its Affiliates have any pending request for, any new report or errata with respect to the Actuarial Appraisal.

(i) Section 15.1(m)(ii) of the Disclosure Schedule lists the final versions of all actuarial reports (A) that were prepared since January 1, 2014 to the SAPA Execution Date (other than the Actuarial Appraisal), (B) relate to the Covered Liabilities and (C) were prepared by external actuaries or, to the extent made available to any Governmental Authority, internal actuaries. The Company has made available to the Reinsurer true and correct copies of all such actuarial reports, together with all attachments, addenda, supplements and modifications thereto. No later than five (5) Business Days prior to the SAPA Closing Date, the Seller (under and as defined in the Stock and Asset Purchase Agreement) has delivered to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) an update to Section 15.1(m)(ii) of the Disclosure Schedule, prepared as if the phrase “to the SAPA Execution Date” were not included in the first sentence of this paragraph, listing all such actuarial reports prepared following the SAPA Execution Date to the fifth (5th) Business Day prior to the SAPA Closing Date and, if applicable, has delivered to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) updates to such schedule to reflect any such actuarial reports prepared between the fifth (5th) Business Day prior to the SAPA Closing Date and the SAPA Closing Date. The Seller (under and as defined in the Stock and Asset Purchase Agreement) has made available to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) true and correct copies of all such actuarial reports, together with all attachments, addenda, supplements and modifications thereto relating to such update.

(ii) The Reserves of the Company that relate solely to the Covered Liabilities, reflected in its Statutory Statements, except as otherwise noted in such Statutory Statements and notes thereto, (A) were computed in all material respects in accordance with generally accepted actuarial standards consistently applied and were fairly stated in accordance with sound actuarial provisions, (B) were computed on the basis of assumptions consistent with those used in computing the corresponding items in the Statutory Statements for the prior year, (C) were based on actuarial assumptions which produced reserves at least as

great as those called for in any contract provision as to reserve basis and method, and are in accordance with all other contract provisions and (D) satisfied the requirements of all Applicable Law in all material respects.

(n) Except for the representations and warranties contained in subsections (j), (l) and (m) of this Section 15.1, the Company makes no representations or warranties concerning the Business Covered, including any representations or warranties concerning data, the accuracy of any models with respect to the Business Covered, or the adequacy or sufficiency of Reserves.

(o) Separate Accounts.

(i) Section 15.1(o)(i) of Disclosure Schedule sets forth a list of all Separate Accounts established by the Company including an indication of whether each such Separate Account is (i) registered under the Investment Company Act (and, if applicable, the Investment Company Act registration file number applicable to such Separate Account) or (ii) associated with a Reinsured Contract that has been offered to a contractholder that is or is deemed to constitute the assets of an “employee benefit plan” within the meaning of Section 3(3) of ERISA or an “individual retirement annuity” within the meaning of Section 4975 of the Code (collectively, “ERISA Separate Accounts”). No later than five (5) Business Days prior to the SAPA Closing Date, the Seller (under and as defined in the Stock and Asset Purchase Agreement) has delivered to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) an updated copy of such list for all Separate Accounts established following the SAPA Execution Date to the fifth (5th) Business Day prior to the SAPA Closing Date and shall have delivered to the Buyer (under and as defined in the Stock and Asset Purchase Agreement) an update, if any, with respect to such disclosure on the schedule on each Business Day between the fifth (5th) Business Day prior to the SAPA Closing Date and the SAPA Closing Date. To the Knowledge of Company, since January 1, 2014, the Company, to the extent either would be regarded as a “disqualified person” or “party in interest” (as defined in Section 4975 of the Code and Section 3(14) of ERISA, respectively) has not engaged in any violation of any fiduciary duty under ERISA or any nonexempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code with respect to the ERISA Separate Accounts, in each case, that (A) individually or in the aggregate, have had, or would reasonably be expected to have, a material liability to the Company or (B) that result in any way from application of the definition of “fiduciary” under Department of Labor Regulation Section 2510.3-21(c), as applicable beginning June 9, 2017. The Company does not have any general account that is subject to Title I of ERISA or Section 4975 of the Code by reason of the application of *John Hancock Mutual Life Ins. v. Harris Trust & Sav. Bank* (92-1074), 510 U.S. 86 (1993) after taking into account Department of Labor Regulation Section 2550.401c-1. To the Knowledge of Company, neither it nor its Affiliates have provided investment advice that has formed or may form a primary basis for any investment decision in respect of any Reinsured Contract held by any contractholder that is subject to Title I of ERISA or an “individual retirement annuity,” or exercised any management or discretionary authority that would render it a fiduciary under Title I of ERISA or Section 4975 of the Code with respect to such Reinsured Contracts. No payment received by Company or any of its Affiliates in respect of any Reinsured Contract held by any contractholder that is subject to Title I of ERISA or an “individual retirement annuity” that is from a third party unaffiliated with Company (i.e., in respect of any Registered Separate Account, including 12b-1 fees, revenue sharing, commissions etc.) has resulted or would reasonably be expected to result in a nonexempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code. With respect to any Reinsured Contract held by contractholder that is subject to Title I of ERISA or an “individual retirement annuity” that has one or more separately managed accounts (whether or not a Separate Account), such account is managed by a qualified professional asset manager (within the meaning of Department of Labor Prohibited Transaction Class Exemption 84-14, as amended) pursuant to an effective investment management agreement as to which such manager has acknowledged (other than for separate accounts that are registered under the Investment Company Act of 1940 or provide for the guarantee of principal and interest) fiduciary authority under ERISA,

the Code, or both, and to the Knowledge of Company, no fiduciary breach or other nonexempt prohibited transaction under Section 406 of ERISA or Section 4975 has occurred with respect to any such Reinsured Contract. From and including June 9, 2017, neither the Company nor any of its Affiliates have provided any “investment advice” within the meaning of 29 CFR 2510.3(21)(a) pursuant to revised regulations published in the Federal Register on April 8, 2016 (located at 82 FR 16902 et seq) and applicable as of June 9, 2017, with respect to any Reinsured Contract held by any contractholder that is subject to Title I of ERISA or an “individual retirement annuity” or other account otherwise subject to the prohibited transaction rules of Section 4975 of the Code.

(ii) Each Separate Account is, and since January 1, 2014, has been (i) duly and validly established and maintained in all material respects under Applicable Law and (ii) operating in compliance in all material respects with Applicable Law, the terms of Reinsured Contracts applicable to it, and the disclosure documents related to such Reinsured Contracts.

(iii) Each Separate Account is either (A) registered as a unit investment trust or an open-end management investment company under the Investment Company Act (each, a “Registered Separate Account”) or (B) is not registered as an investment company in reasonable reliance upon the exclusion from the definition of an investment company in Section 3(c)(1), 3(c)(7) or 3(c)(11) of the Investment Company Act and, except as is provided on Section 15.1(o)(iii) of the Disclosure Schedule, is not subject to Title I of ERISA or Section 4975 of the Code. The registration of each Separate Account registered under the Investment Company Act is in full force and effect. Since January 1, 2014, each Registered Separate Account has (x) maintained a registration statement in material compliance with Section 8 of the Investment Company Act and (y) been operated in all material respects in compliance with all Applicable Laws (including the conditions of any applicable exemptions obtained from provisions of the Investment Company Act and all applicable regulations, rules, releases and orders of the SEC).

(iv) Except as set forth in Section 15.1(o)(iv) of the Disclosure Schedule, no examinations, investigations, inspections and formal or informal inquiries of the Separate Accounts, including periodic regulatory examinations of the Separate Accounts’ affairs and condition, civil investigative demands and market conduct examinations, by any Governmental Authority have been conducted since January 1, 2014 through the SAPA Execution Date.

(v) Except as set forth in Section 15.1(o)(v) of the Disclosure Schedule, since January 1, 2014, no notice has been received from, and no investigation, inquiry or review is pending or, to the Knowledge of the Company, threatened by, any Governmental Authority which has jurisdiction over such Separate Accounts with respect to any alleged material violation by the Company of any Applicable Law in connection with the Separate Accounts.

(vi) (A) Each Separate Account currently is and has been since January 1, 2014 in compliance in all material respects with its investment objectives, investment policies and restrictions (as they may be amended from time to time) and other contract terms; (B) the value of the net assets of each Separate Account has been determined and is being determined using portfolio valuation methods that comply in all material respects with the methods described in its offering or plan documents and (C) the Company has provided investment advisory services to the Separate Accounts in compliance in all material respects with such Separate Account’s investment objectives, investment policies and restrictions (as they may be amended from time to time) and other contract terms.

(vii) Each Registered Separate Account has written policies and procedures adopted pursuant to Rule 38a-1 of the Investment Company Act that are reasonably designed to prevent material violations of the United States Federal Securities Laws, as such term is defined in Rule 38a-1(e)(1) under

the Investment Company Act. Since January 1, 2014, there have been no material compliance matters that are materially adverse to any Registered Separate Account, as such term is defined in Rule 38a-1(e)(2) under the Investment Company Act, other than those which have been reported as required by Rule 38a-1(a)(4)(iii)(B), if any, and satisfactorily remedied or are in the process of being remedied.

(viii) The Company has adopted written anti-money laundering programs and written customer identification programs applicable to its Separate Accounts that comply with Applicable Law and since January 1, 2014 the Company has complied with the terms of such programs in all material respects.

(p) Distributors and Brokers; Third-Party Administrators.

(i) To the Knowledge of the Company, since January 1, 2014 to the SAPA Execution Date, each insurance agent, underwriter, wholesaler, broker, reinsurance intermediary and distributor that wrote, sold, or produced insurance business for the Company (each, a “Distributor”), at the time such Person wrote, sold or produced such business, was duly licensed as required by Applicable Law (for the type of business written, sold or produced on behalf of the Company), was duly appointed (to the extent required by Applicable Law) by the Company, and to the Knowledge of the Company, no Distributor is in violation (or with or without notice or lapse of time or both, would be in violation) of any term or provision of any Applicable Law applicable to the writing, sale or production of insurance business for the Company, except for such failures to be licensed or such violations which have been cured, resolved or settled through agreements with applicable Governmental Authorities, are barred by an applicable statute of limitations or that, individually or in the aggregate, have not had, and would not reasonably be expected to have, a Company Material Adverse Effect.

(ii) Other than with respect to any termination that was effective on or prior to the Effective Date, no Material Distributor has notified the Company in writing of its intent to terminate its relationship with the Company with respect to the Reinsured Contracts.

(iii) Except as set forth in Section 15.1(p) of the Disclosure Schedule, to the Knowledge of the Company, since January 1, 2014 to the SAPA Execution Date, each third-party administrator that managed or administered the Reinsured Contracts for the Company, at the time such Person managed or administered such Reinsured Contracts, was duly licensed as required by Applicable Law (for the type of business managed or administered on behalf of the Company), and to the Knowledge of the Company, no such third-party administrator has been since January 1, 2014 or is in violation (or with or without notice or lapse of time or both, would be in violation) of any term or provision of any Applicable Law applicable to the administration or management of the Reinsured Contracts for the Company, except for such failures to be licensed or such violations which have been cured, resolved or settled through agreements with applicable Governmental Authorities, are barred by an applicable statute of limitations, or that, individually or in the aggregate, have not had, and would not reasonably be expected to have, a Company Material Adverse Effect.

(q) Reinsured Contracts. The Company has provided the Reinsurer true and correct copies of substantially all of the policy forms, riders and endorsements pertaining to the Reinsured Contracts, subject to any state variations with respect thereto.

15.2. Representations and Warranties of the Reinsurer. The Reinsurer represents and warrants to the Company (which has relied upon these representations in entering into this Agreement) that as of the Effective Date:

(a) Organization. The Reinsurer is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Massachusetts.

(b) Authorization. The Reinsurer has all requisite corporate power to enter into, consummate the transactions contemplated by, and carry out its obligations under, this Agreement and the Trust Agreement. The execution and delivery by the Reinsurer of this Agreement and the Trust Agreement, and the consummation by the Reinsurer of the transactions contemplated by, and the performance by the Reinsurer of its obligations under, this Agreement and the Trust Agreement have been duly authorized by all requisite corporate action on the part of the Reinsurer. Upon execution and delivery of this Agreement and the Trust Agreement, this Agreement and the Trust Agreement will be duly executed and delivered by the Reinsurer, and (assuming due authorization, execution and delivery by each other party to this Agreement and the Trust Agreement) this Agreement and the Trust Agreement will constitute, the legal, valid and binding obligation of the Reinsurer, enforceable against it in accordance with its terms, subject to the effect of any applicable bankruptcy, reorganization, insolvency, moratorium, rehabilitation, liquidation, fraudulent conveyance or similar Applicable Law relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(c) No Conflict or Violation. The execution and delivery of each of this Agreement and the Trust Agreement does not, and the performance by the Reinsurer of its obligation hereunder and under the Trust Agreement will not, conflict with, or result in any violation of or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination or cancellation under, any provision of (i) the articles or certificate of incorporation and by-laws or comparable organizational documents of the Reinsurer, (ii) any contract, permit, order, judgment or decree to which the Reinsurer is a party, (iii) any order of any Governmental Authority or (iv) any Applicable Law, except for such violations or defaults which would not reasonably be expected to have a material adverse effect on the reinsurance being provided hereunder or the Reinsurer's ability to satisfy its obligations hereunder and under the Trust Agreement.

(d) No Consents or Approvals. The execution and delivery of each of this Agreement and the Trust Agreement and the performance of the obligations hereunder and thereunder will not require the Reinsurer to obtain any consent, approval, order or authorization of, or make any registration, declaration or filing with, any Governmental Authority or other Person, except any consents, approvals, orders, authorizations, registrations, declarations or filings (i) that have been obtained or made or (ii) those of which the failure to obtain or make would not reasonably be expected to have a material adverse effect on the Reinsurer's ability to satisfy its obligations hereunder and under the Trust Agreement.

(e) Brokers. No reinsurance intermediary, broker or finder has acted directly or indirectly for the Reinsurer, nor has it incurred any obligations to pay any reinsurance intermediary, brokerage or finder's fee or other commission, in connection with the transactions contemplated by this Agreement.

### 15.3. Covenants.

(a) Transfer of Assets. The Company hereby covenants and agrees with the Reinsurer that (i) as of the date of the transfer of any assets by the Company to the Reinsurer or to the Trust Account pursuant to this Agreement on the Effective Date or after the Effective Date, the Company will have good and marketable title, free and clear of any liens or other encumbrances, to all such assets and (ii) all assets transferred by the Company to the Reinsurer or to the Trust Account pursuant to this Agreement shall be transferred free and clear of any liens or other encumbrances.

(b) Title to Assets Pre-Transfer. The Reinsurer hereby covenants and agrees with the Company that (i) as of the date of the transfer of any assets by the Reinsurer to the Trust Account or to the Company pursuant to this Agreement, the Reinsurer will have good and marketable title, free and clear of any liens or other encumbrances, to all such assets and (ii) all assets transferred by the Reinsurer to the Trust Account or to the Company pursuant to this Agreement shall be transferred free and clear of any liens or other encumbrances.

(c) Title of Assets Post-Transfer. Each of the parties hereby covenants and agrees that , after giving effect to any transfer of assets of such party to the Trust Account, the Trustee will have good and marketable title to such assets, free and clear of any liens or other encumbrances.

(d) Utmost Good Faith; Duty of Cooperation. Each of the parties covenants and agrees that it shall owe a duty of utmost good faith to the other in all matters hereunder and deal fairly with the other in order to accomplish the objectives of this Agreement.

## ARTICLE XVI INDEMNIFICATION

16.1. Survival of Representations and Warranties. Except for the representations and warranties contained in Sections 15.1(a), 15.1(b), 15.2(a) and 15.2(b), which shall survive the Closing Date indefinitely, all other representations and warranties made by the parties in this Agreement or in any certificate or other writing delivered pursuant hereto or in connection herewith shall survive the Closing Date and terminate on the later of (a) June 30, 2019 and (b) fifteen (15) months following the Closing Date.

### 16.2. Obligation to Indemnify.

(a) Subject to the limitations set forth in this Article XVI, the Company shall, indemnify, defend and hold harmless the Reinsurer and its Affiliates and Representatives, successors and assigns (collectively, the “Reinsurer Indemnified Parties”) from and against all Losses incurred by the Reinsurer Indemnified Parties to the extent arising from:

(i) any inaccuracy in or breach of the representations and warranties made by the Company contained in Article XV of this Agreement; or

(ii) any breach or failure by the Company to perform any of its covenants or obligations contained in this Agreement or any failure by Hopmeadow Acquisition, Inc. to have obtained the Reinsurer’s prior written consent to any amendments, modifications, terminations, waivers or any other supplements to the Reinsured Business Fundamental Representations or Reinsured Business Pre-Closing Covenants to the extent required under the Binder.

(b) Subject to the limitations set forth in this Article XVI, the Reinsurer shall indemnify, defend and hold harmless the Company and its Affiliates and Representatives, successors and assigns (collectively, the “Company Indemnified Parties”) from and against all Losses incurred by the Company Indemnified Parties to the extent arising from:

(i) any breach of or inaccuracy in the representations and warranties made by the Reinsurer in Article XV of this Agreement; or

(a) any breach or failure by the Reinsurer to perform any of its covenants or obligations contained in this Agreement.

(c) The parties shall not be required to indemnify, defend or hold harmless any Indemnified Party against any Losses pursuant to Section 16.2(a)(i) or Section 16.2(b)(i) (other than Losses to the extent arising as a result of the inaccuracy or breach of any representation or warranty made by the Company in Section 15.1(a) and made by the Reinsurer in Section 15.2(a), as to which the limitations in this sentence shall not apply) with respect to any claim (or series of related claims arising from substantially the same underlying facts, events or circumstances) (i) with respect to Losses pursuant to Section 16.2(a)(i), until the aggregate amount of the Buyer Indemnified Parties' Losses (as such terms are defined in the Stock and Asset Purchase Agreement), which shall be deemed to include (A) all Reinsurer Indemnified Parties' Losses under Section 16.02(a)(i) hereto, (B) all Buyer Indemnified Parties' Losses under Section 13.01(a)(i) of the Stock and Asset Purchase Agreement and (C) all Reinsurer Indemnified Parties' Losses (as such terms are defined in the HLIC Reinsurance Agreement) under Section 16.02(a)(i) of the HLIC Reinsurance Agreement, exceeds \$41,250,000, after which the Company shall, subject to the immediately succeeding sentence and unless not required under Section 16.2(d) hereof, be obligated to indemnify and hold harmless such Indemnified Parties against all Reinsurer Indemnified Parties' Losses that in the aggregate are in excess of the \$41,250,000 in Buyer Indemnified Parties' Losses referred to above, and (ii) with respect to Losses pursuant to Section 16.2(b)(i), until the aggregate amount of (A) the Company Indemnified Parties' Losses under Section 16.2(b)(i) hereto and (B) the Company Indemnified Parties' Losses (as such terms are defined in the HLIC Reinsurance Agreement), exceeds \$12,000,000, after which the Reinsurer shall, subject to the immediately succeeding sentence, be obligated to indemnify and hold harmless such Indemnified Parties against all Losses of such Indemnified Parties that in the aggregate are in excess of such amount. The cumulative aggregate liability (A) of the Company under Section 16.2(a)(i) of this Agreement and of HLIC under Section 16.2(a)(i) of the HLIC Reinsurance Agreement shall in no event exceed \$66,000,000, and (B) of the Reinsurer under Section 16.2(b)(i) of this Agreement and Section 16.2(b)(i) of the HLIC Reinsurance Agreement shall in no event exceed \$66,000,000.

(d)

(i) The Company shall not be required to indemnify, defend or hold harmless any Reinsurer Indemnified Party against any Losses pursuant to Section 16.2(a)(i) except to the extent that the Company has recovered under the indemnification by Seller (as defined in the Stock and Asset Purchase Agreement) provided pursuant to Section 13.01(a)(i) of the Stock and Asset Purchase Agreement (or recovered from HFSG (as defined in the Stock and Asset Purchase Agreement) pursuant to Section 14.19 of the Stock and Asset Purchase Agreement) in the same or greater amount with respect to the same Losses ("Seller Indemnification Claim") and in no event shall any indemnification payment made by the Company to the Reinsurer Indemnified Party exceed any indemnification payment received by the Company from the Seller under Section 13.01(a)(i) of the Stock and Asset Purchase Agreement (or recovered from HFSG (as defined in the Stock and Asset Purchase Agreement) pursuant to Section 14.19 of the Stock and Asset Purchase Agreement) with respect to the corresponding Seller Indemnification Claim; provided, however, that if the Buyer Indemnified Parties have recovered \$330 million pursuant to the indemnification provided pursuant to Section 13.01(a)(i) of the Stock and Asset Purchase Agreement and the requirements set forth in Section 16.2(c) of this Agreement have been satisfied, the requirements of this sentence shall not preclude an indemnification recovery by the Reinsurer Indemnified Party (subject to the other limitations set forth in this Agreement, including Section 16.2(c); provided, further, that any amounts (A) offset by Seller against indemnification payments due to the Company pursuant to the Stock and Asset Purchase Agreement or (B) recovered from a third Person not affiliated with Seller or the Company pursuant to Section 13.06(b) of the Stock and Asset Purchase Agreement, in each case, shall not be taken into account for purposes of determining the indemnification payment received by the Company from the Seller under Section 13.01(a)(i) of the Stock and Asset Purchase Agreement with respect to the corresponding Seller Indemnification Claim, except in the case of the foregoing clause (A) to the extent that there is a quantifiable, realizable and direct benefit to

the Reinsurer and in such event the amount shall be taken into account for purposes of determining such indemnification payment.

(ii) If the facts and circumstances that underlie a Seller Indemnification Claim arise out of or relate solely to the Covered Liabilities (a “Covered Liability Seller Indemnification Claim”), the Company shall act as directed by the Reinsurer Indemnified Party regarding the pursuit, litigation and resolution of such Covered Liability Seller Indemnification Claim and shall not settle or compromise any such Covered Liability Seller Indemnification Claim except with the prior written consent of the Reinsurer Indemnified Party; provided, however, that the Company shall have no obligations pursuant to this Section 16.2(d)(ii) unless the Reinsurer has promptly paid all of the Company’s costs and expenses, including reasonable attorneys’ fees, arising out of or relating to pursuing such indemnification claim, as such costs and expenses are incurred. The Company shall permit counsel for the Reinsurer Indemnified Party to attend all significant internal meetings and all meetings with Representatives of plaintiffs, hearings and other proceedings relating to such Covered Liability Seller Indemnification Claim. The parties hereto shall make mutually available to each other all relevant information in their possession relating to any Covered Liability Seller Indemnification Claim (except to the extent that such action would result in a loss of attorney-client privilege as to any material matter). For the avoidance of doubt, the parties acknowledge that the Company shall have no liability to a Reinsurer Indemnified Party for any Losses that such Reinsurer Indemnified Party may suffer, sustain or otherwise incur in respect of the outcome or consequences of the Company’s making any such Covered Liability Seller Indemnification Claim on the Reinsurer Indemnified Party’s behalf.

(iii) If the Company brings on its own behalf, for Losses relating to the business of the Company other than the Covered Liabilities, a claim under the Stock and Asset Purchase Agreement that is based on the same facts and circumstances that underlie a Covered Liability Seller Indemnification Claim (a “Related Seller Indemnification Claim”), the Company shall cooperate in pursuing, and the Reinsurer Indemnified Party shall be entitled to participate fully with the Company in, any such Related Seller Indemnification Claim. The Reinsurer Indemnified Party shall be entitled to participate in such Related Seller Indemnification Claim with internal counsel or with outside counsel (at its own expense) reasonably acceptable to the Company, and the Company shall permit counsel for the Reinsurer Indemnified Party to attend all significant internal meetings and all meetings with Representatives of plaintiffs, hearings and other proceedings. Counsel for the Reinsurer Indemnified Party also shall be given a reasonable opportunity to comment upon and make recommendations with respect to all memoranda of law, pleadings and briefs and other documents relating to such Related Seller Indemnification Claim, and the Company and its counsel shall consider in good faith such comments and recommendations of counsel for the Reinsurer Indemnified Party and shall not unreasonably reject any such comments or recommendations after giving due consideration to the relative proportions in which the Company and the Reinsurer are affected by the Related Seller Indemnification Claim and any related Covered Liability Seller Indemnification Claim, respectively, without taking into account any other disputes or matters under the Stock and Asset Purchase Agreement. The Reinsurer Indemnified Party shall cooperate fully with the Company in the pursuit or settlement of such Related Seller Indemnification Claim. The parties hereto shall make mutually available to each other all relevant information in their possession relating to such Related Seller Indemnification Claim (except to the extent that such action would result in a loss of attorney-client privilege as to any material matter). In no event shall the Company be liable for any costs or expenses, including attorneys’ fees, incurred by the Reinsurer Indemnified Party with respect to the matters contemplated in this subsection (iii).

### 16.3. Notification of Claims.

(a) A Person who may be entitled to be indemnified and held harmless under Section 16.2(a) or Section 16.2(b) (the “Indemnified Party”), shall promptly notify the Person providing indemnification (the “Indemnifying Party”) in writing of any pending or threatened claim or demand by a

third party that the Indemnified Party has determined has given or could reasonably give rise to such a right under this Agreement (including a pending or threatened claim or demand asserted by a third party against the Indemnified Party, such claim being a “Third-Party Claim”), describing in reasonable detail the facts and circumstances with respect to the subject matter of such claim or demand and, if applicable, the specific representation, warranty or provision of this Agreement that the Indemnified Party alleges to be breached; provided, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Article XVI except to the extent the Indemnifying Party is actually prejudiced by such failure, it being understood that notices for claims in respect of a breach of a representation, warranty, covenant or agreement must be delivered prior to the expiration of any applicable survival period specified in Section 16.1 for such representation, warranty, covenant or agreement. Following delivery of a notice of a Third-Party Claim, the Indemnified Party shall deliver to the Indemnifying Party, promptly (and in any event within ten (10) Business Days) after the Indemnified Party’s receipt thereof, copies of all notices and documents (including court papers) received by the Indemnified Party relating to such Third-Party Claim.

(b) Following receipt of a notice of a Third-Party Claim from an Indemnified Party pursuant to Section 16.3(a), subject to Section 16.3(d), the Indemnifying Party may assume the defense and control of such Third-Party Claim by delivery of written notice to the Indemnified Party within sixty (60) calendar days after receipt of the Indemnified Party’s claims notice pursuant to Section 16.3(a); provided, that the Indemnifying Party shall not be entitled to assume or maintain control of the defense of any Third-Party Claim and shall pay the reasonable fees, costs and expenses of counsel retained by the Indemnified Party to the extent (i) the Third-Party Claim relates to or arises in connection with any criminal proceeding, action, indictment, allegation or investigation against the Indemnified Party or (ii) the Third-Party Claim would reasonably be expected to result in an injunction or equitable relief against the Indemnified Party that would, in each case, have a material effect on the operation of the business of such Indemnified Party or any of its Affiliates. The assumption of the defense by the Indemnifying Party of any Third-Party Claim shall not require the Indemnifying Party to agree to be liable for any Losses in respect of such Third-Party Claim and shall be without prejudice to any rights or defenses of the Indemnifying Party in respect of whether the Indemnified Party is entitled to indemnification under this Article XVI for any particular Loss or Losses.

(c) Subject to Section 16.3(d), the Indemnified Party may take any actions reasonably necessary to defend such Third-Party Claim prior to the time that it receives a notice from the Indemnifying Party as contemplated by Section 16.3(b). If the Indemnifying Party assumes the defense of any Third-Party Claim in accordance with Section 16.3(b), the Indemnifying Party shall allow the Indemnified Party a reasonable opportunity to participate in the defense of such Third-Party Claim with its own counsel and at its own expense; provided, however, that notwithstanding the foregoing, the Indemnifying Party shall bear the reasonable fees, costs and expenses of one (1) such separate counsel if (i) the Indemnifying Party and the Indemnified Party are both named parties to the Action and the Indemnified Party shall have reasonably determined in good faith that the representation of both parties by the same counsel would be inappropriate due to actual differing interests between them or that there may be defenses or counterclaims available to the Indemnified Party that are inconsistent with those available to the Indemnified Party or (ii) the Indemnifying Party shall have authorized the Indemnified Party to employ separate counsel at the Indemnifying Party’s expense. If the Indemnifying Party assumes the defense of any Third-Party Claim, the Indemnifying Party shall not, for so long as it diligently conducts such defense, be liable to the Indemnified Party for legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than provided in this Section 16.3(c). The Indemnifying Party shall be liable for the reasonable fees, costs and expenses of counsel employed by the Indemnified Party for any period during which Indemnifying Party has not assumed or is not diligently conducting the defense of a Third-Party Claim for which the Indemnified Party is entitled to indemnification hereunder. The Company or the Reinsurer, as the case may be, shall, and shall cause each of its Affiliates and Representatives to, reasonably cooperate

with the Indemnifying Party in the defense of any Third-Party Claim. Without limiting the generality of the foregoing, from and after the delivery of a notice of a claim for indemnification with respect to a Third-Party Claim, at the reasonable request of the Indemnifying Party, each Indemnified Party shall grant the Indemnifying Party and its Representatives reasonable access, during normal business hours, to the books, records, personnel and properties of the Indemnified Party to the extent reasonably related to such Third-Party Claim, at no cost to the Indemnifying Party (other than for reasonable out-of-pocket expenses of the Indemnified Parties). The Indemnifying Party shall be authorized to consent to a settlement of, or the entry of any judgment arising from, any Third-Party Claim, without the consent of any Indemnified Party; provided that (A) such settlement provides only for the payment of monetary damages (and does not impose any injunctive relief or otherwise impose any conditions or restrictions on the applicable Indemnified Party or any of its Affiliates or Representatives) and does not involve any finding or admission of any violation of Applicable Law or admission of any wrongdoing or any violation of the rights of any Person and does not include a statement or admission of fault, culpability or failure to act by or on the part of any Indemnified Party or any of its Affiliates or Representatives, (B) the Indemnifying Party pays or causes to be paid all amounts arising out of such settlement or judgment concurrently with the effectiveness of such settlement or judgment (other than as contemplated by Section 16.2(c)), and (C) the Indemnifying Party obtains, as a condition of any settlement, entry of judgment or other resolution, a complete and unconditional release of each Indemnified Party from any and all Liabilities in respect of such Third-Party Claim. If the Indemnifying Party elects not to defend the Indemnified Party against a Third-Party Claim to which it is entitled to indemnification hereunder, whether by not giving the Indemnified Party timely notice of its desire to so defend or otherwise, then the Indemnified Party shall have the right but not the obligation to assume its own defense, but without in any way waiving or otherwise affecting the Indemnified Party's rights to indemnification pursuant to this Agreement, and the Indemnifying Party shall bear all fees, costs and expenses of one such counsel engaged by the Indemnified Party for Third-Party Claims for which such Indemnified Party was entitled to indemnification hereunder.

(a) No Indemnifying Party shall have any liability under this Article XVI for any Losses arising out of or in connection with any Third-Party Claim that is settled or compromised by an Indemnified Party without the prior consent of such Indemnifying Party (such consent not to be unreasonably withheld, conditioned or delayed).

(b) If an Indemnified Party wishes to make a claim under this Article XVI that does not involve a Third-Party Claim, the Indemnified Party shall give written notice to the Indemnifying Party setting forth (i) a reasonably detailed description of the claim, (ii) a good faith estimate of the amount of the claim (to the extent ascertainable) and (iii) the specific representation, warranty or provision of this Agreement that the Indemnified Party alleges to be breached, and such notice shall be accompanied by copies of all available documentation that may be necessary or appropriate for the purposes of enabling the Indemnifying Party to be informed and to take any and all appropriate decisions and actions in respect of the matter and Loss that is the subject of the claim; provided, that the failure to provide such notice on a timely basis shall not release the Indemnifying Party from any of its obligations under this Article XVI except to the extent the Indemnifying Party is actually prejudiced by such failure, it being understood that notices for claims in respect of a breach of a representation, warranty, covenant or agreement must be delivered prior to the expiration of any applicable survival period specified in Section 16.1 for such representation, warranty, covenant or agreement.

16.4. Payment. Except as contemplated by Section 3.7, in the event an Action under this Article XVI shall have been finally determined, the amount of such final determination shall be paid to the Indemnified Party on demand in immediately available funds. An Action, and the liability for and amount of damages therefor, shall be deemed to be "finally determined" for purposes of this Article XVI when the

parties to such Action have so determined by mutual agreement or, if disputed, when a final nonappealable Governmental Order shall have been entered.

16.5. No Duplication; Exclusive Remedies.

(a) Any liability for indemnification hereunder and under any other Transaction Document shall be determined without duplication of recovery by reason of the same Loss.

(b) Other than in the case of fraud or intentional misconduct by the Company or the Reinsurer or any of their respective Affiliates, the indemnification provisions of this Article XVI shall be the sole and exclusive remedies of the Company and the Reinsurer, respectively, for any breach of or inaccuracy in any representations or warranties in this Agreement and any breach or failure to perform or comply with any of the covenants or agreements contained in this Agreement. In furtherance of the foregoing, each of the Company, on behalf of itself and each other Company Indemnified Party, and the Reinsurer, on behalf of itself and each other Reinsurer Indemnified Party, hereby waives, from and after the Closing Date, to the fullest extent permitted under Applicable Law, any and all rights, claims and causes of action (other than claims of, or causes of action arising from, fraud or intentional misconduct) it may have against the Company or any of its Affiliates or Representatives and the Reinsurer or any of its Affiliates or Representatives, as the case may be, arising under or based upon this Agreement, any certificate or instrument delivered in connection herewith (whether under this Agreement or arising under common law or any other Applicable Law), except pursuant to: (i) the indemnification provisions set forth in this Article XVI or (ii) as provided under (A) the provisions hereof providing for equitable remedies or (B) the provisions of any other Transaction Document.

16.6. Additional Indemnification Provisions.

(a) With respect to each indemnification obligation in this Agreement (i) each such obligation shall be calculated on an After-Tax Basis and (ii) all Losses shall be net of any actual non-refundable recoveries to the Indemnified Party described in Section 16.6(b).

(b) In any case where an Indemnified Party recovers from a third Person not affiliated with such Indemnified Party, including any third-party insurer, any amount in respect of any Loss paid by an Indemnifying Party pursuant to this Article XVI, such Indemnified Party shall promptly pay over to the Indemnifying Party the amount so recovered (net of any Expenses incurred by such Indemnified Party in procuring such recovery, which Expenses shall not exceed the amount so recovered), and, if applicable, net of such Indemnified Party's (i) retroactive or prospective premium adjustments associated with such recovery from a third-party insurer and (ii) actual increase(s) in such Person's and its Affiliates' insurance premium that is reasonably attributable to such Loss (collectively, the "Premium Increase"), but not in excess of the sum of (i) any amount previously paid by the Indemnifying Party to or on behalf of the Indemnified Party in respect of such claim and (ii) any amount expended by the Indemnifying Party in pursuing or defending any claim arising out of such matter.

(c) If any portion of Losses to be paid by the Indemnifying Party pursuant to this Article XVI would reasonably be expected to be recoverable from a third party not affiliated with the relevant Indemnified Party (including under any applicable third-party insurance coverage) based on the underlying claim or demand asserted against such Indemnifying Party, then the Indemnified Party shall promptly after becoming aware of such fact give notice thereof to the Indemnifying Party and, upon the request of the Indemnifying Party shall use reasonable best efforts to collect the maximum amount recoverable from such third party, in which event the Indemnifying Party shall reimburse the Indemnified Party for (i) all reasonable costs and expenses incurred in connection with such collection (which costs and expenses of collection shall not exceed the amount recoverable from such third party) and (ii) any related Premium Increase. If any

portion of Losses actually paid by the Indemnifying Party pursuant to this Article XVI could have been recovered from a third party not affiliated with the relevant Indemnified Party based on the underlying claim or demand asserted against such Indemnifying Party, then the Indemnified Party shall transfer, to the extent transferable, such of its rights to proceed against such third party as are necessary to permit the Indemnifying Party to recover from such third party any amount actually paid by the Indemnifying Party pursuant to this Article XVI, net of any related Premium Increase for which the Indemnifying Party has not already reimbursed the Indemnified Party pursuant to the immediately preceding sentence.

(d) For purposes of determining whether a breach of any representation or warranty made in this Agreement has occurred, and for calculating the amount of any Loss under this Article XVI, each representation and warranty contained in this Agreement shall be read without regard to any “materiality,” “Company Material Adverse Effect,” “material adverse effect on the Reinsurer” or other similar qualification contained in or otherwise applicable to such representation or warranty, other than the representations and warranties in Section 15.1(j)(v) and Section 15.1(m)(ii), in each case to the extent relating to the Covered Liabilities.

(c) In the event that a party hereto: (i) consolidates with or amalgamates, combines or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation, amalgamation, combination or merger; or (ii) sells, transfers, pledges or otherwise disposes of all or substantially all of its properties, assets (including portfolio investments) or equity of its subsidiaries (whether in one transaction or a series of related transactions) to one or more Persons, then, and in each such case, proper provision shall be made prior to the consummation of any such transaction so that each such Person shall assume by a written instrument entered into for the benefit of, and enforceable by, the other party hereto the obligations of such party set forth in this Article XVI.

(d) The waiver of any condition based on the accuracy of any representation or warranty set forth in this Agreement, or on the performance of or compliance with any covenant, agreement, condition and obligation set forth in this Agreement, shall not affect the right to indemnification or other remedy based on such representations, warranties, covenants, agreements, conditions and obligations.

16.7. Reserves. Notwithstanding anything to the contrary in this Agreement or the other Transaction Documents, the Company makes no representation or warranty with respect to, and nothing contained in this Agreement, any other Transaction Documents, any Retrocession Transaction Documents, or in any other agreement, document or instrument to be delivered in connection with the transactions contemplated hereby or thereby is intended or shall be construed to be a representation or warranty (express or implied) of the Company, for any purpose of this Agreement, the other Transaction Documents, any Retrocession Transaction Documents, or any other agreement, document or instrument to be delivered in connection with the transactions contemplated hereby or thereby, with respect to (a) the adequacy or sufficiency of the Reserves of the Company, (b) the future profitability of the Business Covered or (c) the effect of the adequacy or sufficiency of the Reserves of the Company on any “line item” or asset, Liability or equity amount. Furthermore, no fact, condition, circumstance or event relating to or affecting the development of the Reserves of the Company may be used, directly or indirectly, to demonstrate or support the breach of any representation, warranty, covenant or agreement contained in this Agreement, any Transaction Document, any Retrocession Transaction Documents, or any other agreement, document or instrument to be delivered in connection with the transactions contemplated hereby or thereby.

ARTICLE XVII  
REINSURANCE CREDIT

17.1. Reinsurance Credit.

(a) The parties intend that the Company shall be able to fully recognize the reinsurance ceded hereunder in its statutory financial statements. If a Reinsurance Credit Event occurs, the Reinsurer shall use commercially reasonable efforts to novate this Agreement to another affiliated insurer with an RBC Ratio of not less than [REDACTED] (after taking into account the capital necessary for such transaction) that is licensed in the domiciliary state of the Company (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company's domiciliary state as of the Closing Date) and, if that cannot be accomplished with the use of commercially reasonable efforts, the Reinsurer shall enter into a statutory trust agreement, deliver letters of credit or provide any other form of security acceptable to the applicable Governmental Authorities of all jurisdictions to which the Company is subject, or take any other action, in each case, at the Reinsurer's expense, the effect of which shall enable the Company to receive full statutory financial statement credit for reinsurance ceded to the Reinsurer under this Agreement.

(b) The statutory trust agreement to be used pursuant to clause (a) shall be negotiated in good faith and mutually agreed to by the parties hereto and shall comply with all Applicable Laws relating to credit for reinsurance in the Company's domiciliary state. If either party has reason to believe that a Reinsurance Credit Event may occur, such party shall immediately notify the other party and, no later than two (2) Business Days thereafter, the parties shall commence negotiation of such trust agreement. If the statutory trust agreement is to be used pursuant to the foregoing clause (a) to provide reinsurance credit, the statutory trust agreement shall be executed and delivered as soon as practicable, but in any event no later than is necessary to ensure that the Company will at all times obtain credit for reinsurance.

(c) It is understood and agreed that any term or condition required by Applicable Law to be included in this Agreement for the Company to receive full statutory financial statement credit for the reinsurance provided by this Agreement shall be deemed to be incorporated in this Agreement by reference. Furthermore, the Reinsurer and the Company agree to act in good faith to amend this Agreement and other documents to the extent necessary or appropriate for consistency with Applicable Law in order to provide the Company with such full statutory financial statement credit.

ARTICLE XVIII  
MISCELLANEOUS PROVISIONS

18.1. Headings, Schedules and Exhibits. Headings used herein are not a part of this Agreement and shall not affect the terms hereof. The attached Schedules and Exhibits are a part of this Agreement.

18.2. Notices. Unless otherwise provided in this Agreement, all notices, directions, requests, demands, acknowledgments and other communications required or permitted to be given or made under the terms hereof shall be in writing and shall be deemed to have been duly given or made (a)(i) when delivered personally, (ii) when made or given by facsimile or electronic media, provided that, in the case of facsimile and electronic mail notifications, such notifications are confirmed by telephone or (iii) in the case of mail delivery, upon the expiration of three (3) calendar days after any such notice, direction, request, demand, acknowledgment or other communication shall have been deposited in the United States mail for transmission

by first class mail, postage prepaid, or upon receipt thereof, whichever shall first occur and (b) when addressed as follows:

If to the Company:

Hartford Life and Annuity Insurance Company  
1 Griffin Road North  
Windsor, CT 06095  
Facsimile: 860-624-0444  
Attention: Vice President, Reinsurance

With a copy to:

Hartford Life and Annuity Insurance Company  
1 Griffin Road North  
Windsor, CT 06095  
Facsimile: 860-624-0441  
Attention: General Counsel

If to the Reinsurer:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: President and CEO

With a copy to:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: General Counsel and Secretary

or to such other address or to such other Person as either party may have last designated by notice to the other party.

18.3. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal Representatives. Neither this Agreement, nor any right or obligation hereunder, may be assigned by any party without the prior written consent of the other party hereto. Any assignment in violation of this Section 18.3 shall be void and shall have no force and effect; provided, however, that nothing in this Agreement shall be construed to prohibit the Reinsurer from retroceding all or any portion of the Reinsured Contracts reinsured hereunder to any retrocessionaire or otherwise hedging its obligations hereunder without the Company's consent.

18.4. Execution in Counterpart. This Agreement may be executed by the parties hereto in any number of counterparts, and by each of the parties hereto in separate counterparts, each of which

counterparts, when so executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

18.5. Currency. Whenever the word “Dollars” or the “\$” sign appear in this Agreement, they shall be construed to mean United States Dollars, and all transactions under this Agreement shall be in United States Dollars.

18.6. Transaction Costs. Except as otherwise provided herein, each party shall bear its own costs relating to preparing and negotiating this Agreement and the transactions contemplated hereby.

18.7. Amendments. This Agreement may not be changed, altered or modified unless the same shall be in writing executed by the Company and the Reinsurer.

18.8. Submission to Jurisdiction.

(a) Except for matters as to which a dispute resolution process is specified in this Agreement or as otherwise contemplated under Section 8.3, each of the parties hereto irrevocably and unconditionally submits for itself and its property in any Action arising out of or relating to this Agreement, the transactions contemplated by this Agreement, the formation, breach, termination or validity of this Agreement or the recognition and enforcement of any judgment in respect of this Agreement, to the exclusive jurisdiction of the courts of the State of New York sitting in the County of New York, the federal courts for the Southern District of New York, and appellate courts having jurisdiction of appeals from any of the foregoing, and all claims in respect of any such Action shall be heard and determined in such New York courts or, to the extent permitted by Applicable Law, in such federal court.

(b) Any such Action may and shall be brought in such courts and each of the parties irrevocably and unconditionally waives any objection that it may now or hereafter have to the venue or jurisdiction of any such Action in any such court or that such Action was brought in an inconvenient court and shall not plead or claim the same.

(c) Service of process in any Action may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at its address as provided in Section 18.2.

(d) Nothing in this Agreement shall affect the right to effect service of process in any other manner permitted by the laws of the State of New York.

18.9. Governing Law. This Agreement will be construed, performed and enforced in accordance with the laws of the State of Connecticut without giving effect to its principles or rules of conflict of laws thereof to the extent such principles or rules would require or permit the application of the laws of another jurisdiction.

18.10. Waiver of Jury Trial. EACH PARTY HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER TRANSACTION AGREEMENTS, OR ITS PERFORMANCE UNDER OR THE ENFORCEMENT OF THIS AGREEMENT OR ANY OTHER TRANSACTION AGREEMENT.

18.11. Entire Agreement; Severability.

(a) This Agreement constitutes the entire agreement between the parties hereto relating to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, statements, representations and warranties, negotiations and discussions, whether oral or written, of the parties and there are no general or specific warranties, representations or other agreements by or among the parties in connection with the entering into of this Agreement or the subject matter hereof except as specifically set forth or contemplated herein.

(b) If any provision of this Agreement is held to be void or unenforceable, in whole or in part, and if the rights or obligations of the Company or the Reinsurer under this Agreement will not be materially and adversely affected thereby, (i) such holding shall not affect the validity and enforceability of the remainder of this Agreement, including any other provision, paragraph or subparagraph and (ii) the parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

18.12. No Waiver; Preservation of Remedies. No consent or waiver, express or implied, by any party to or of any breach or default by any other party in the performance by such other party of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of obligations hereunder by such other party hereunder. Failure on the part of any party to complain of any act or failure to act of any other party or to declare any other party in default, irrespective of how long such failure continues, shall not constitute a waiver by such first party of any of its rights hereunder. The rights and remedies provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or equity.

18.13. Third Party Beneficiary. Nothing in this Agreement will confer any rights upon any Person that is not a party or a successor or permitted assignee of a party to this Agreement.

18.14. Interpretation. Wherever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.”

18.15. Survival. Article XII, Article XIV and Article XVII shall survive the termination of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized Representatives on the date first stated above.

HARTFORD LIFE AND ANNUITY INSURANCE COMPANY

By /s/ John B. Brady

Name: John B. Brady\_

Title: Chief Actuary

COMMONWEALTH ANNUITY AND LIFE INSURANCE  
COMPANY

By /s/ Gilles Dellaert

Name: Gilles Dellaert

Title: Chief Investment Officer

*[Signature Page to Annuity Reinsurance Agreement]*

SCHEDULE 1.1(a)

INTERIM PERIOD INTEREST<sup>1</sup>

An amount as set forth below. Values for “1b) Closing Date statutory reserves + IMR” to be populated by the Company, where:

- “statutory reserves” means the gross statutory reserves that are required to be held by the Company for purposes of its statutory financial statements with respect to the Reinsured Contracts, as determined in accordance with then applicable SAP
- “IMR” means the interest maintenance reserve that was created on or before the Closing Date and amortized and determined in accordance with SAP held by the Company with respect to the Reinsured Contracts

(\$ in millions)	Payout Annuities	Period Certain Structured Settlements	Standard Lives Structured Settlements	Total	Variable Payout Separate Account Contracts
1a) Effective Date statutory reserves + IMR	\$ 547	\$ 0	\$ 0	\$ 547	\$ 372
1b) Closing Date statutory reserves + IMR	\$ 541	\$ <sup>1,32</sup> <sub>2</sub>	\$ 1,241	\$ 3,104	
1) Average reserves: (1a + 1b) / 2	\$ 544	\$ 661	\$ 621	\$ 1,825	
2) Book yield of assets in Annex A-1	4.03	5.23	5.23		
3) Annual Interest on Reserves (100% Quota Share) (1 x 2)	\$ 22	\$ 35	\$ 32	\$ 89	
x Years from Effective Date to Closing Date <sup>2</sup>	31	49	46	126	
x Reinsurer’s Quota Share	85	85	75		
4) Reinsurer’s Quota Share of Interest on Reserves	\$ 26	\$ 42	\$ 34	\$ 103	
5) Reinsurer’s Quota Share of Interest on Surplus	\$ 30	\$ 0	\$ 0	\$ 30	
<b>6) Reinsurer’s Quota Share of Interim Period Interest (4 + 5)</b>	<b>\$ 56</b>	<b>\$ 42</b>	<b>\$ 34</b>	<b>\$ 133</b>	

<sup>1</sup> Schedule to be trued-up post-Closing to reflect actual Closing Date Statutory Reserves.

<sup>2</sup> Years as computed on the basis of (A) a 360 day year composed of twelve (12) 30 day months and (b) no compounding.

SCHEDULE 1.1(b)

KNOWLEDGE OF THE COMPANY

1. Christopher Abreu
2. Christopher Conner
3. Robert Cornell
4. Diane Krajewski
5. Lisa Proch
6. Kirsten Ryan
7. Peter Sannizzaro
8. Robert Siracusa
9. Jennifer Whaley
10. John Brady
11. Glenn Gazdik
12. Andrew Diaz-Matos
13. James Cubanski

## SCHEDULE A

### REINSURED CONTRACTS

Fixed Payout Annuity Contracts – refer to excel file titled “Schedule A – HLAIC Fixed Payouts.xlsx”

Period Certain Structured Settlement Contracts – refer to excel file titled “Schedule A – HLAIC Period Certain SS.xlsx”

Standard Lives Structured Settlement Contracts – refer to excel file titled “Schedule A - HLAIC Standard SS.xlsx”

Variable Payout Separate Account Contracts – refer to excel file titled “Schedule A – HLAIC Variable Payouts.xlsx”

## SCHEDULE B

### AMORTIZATION OF CEDING COMMISSION

The Unamortized Ceding Commission shall be: (i) the Ceding Commission times (ii) the ratio of (x) to (y), where (x) is the NAIC Reserves attributable to the Reinsured Contracts held by the Company as of the date of determination (calculated on a gross basis and without giving effect to the Reinsurer's Quota Share ) and (y) is the NAIC Reserves attributable to the Reinsured Contracts held by the Company at the Effective Date (calculated on a gross basis and without giving effect to the Reinsurer's Quota Share).

## SCHEDULE C

### RECAPTURE PAYMENT FORMULA

The Recapture Payment shall be: (i) the Monthly Settlement (which shall be expressed as a negative in this calculation if due to the Reinsurer) for the Monthly Accounting Period ending on the Termination Date; *plus* (ii) any other amounts that are due and unpaid by the Reinsurer; *plus* (iii) interest due on amounts overdue by the Reinsurer; *plus* (iv) the Reinsurer's Quota Share of the NAIC Reserves attributable to the Reinsured Contracts; *plus* (v) the Interest Maintenance Reserve attributable to the Reinsured Risks as of the Recapture Effective Time; *minus* (vi) amounts withdrawn from the Trust Account that should be returned to the Reinsurer pursuant to the terms of the Trust Agreement; *minus* (vii) any other amounts that are due and unpaid by the Company; *minus* (viii) interest due on amounts overdue by the Company; *minus* (ix) the Unamortized Ceding Commission as of the Recapture Effective Time. **[REDACTED]**.

SCHEDULE D

TERMINAL ACCOUNTING SETTLEMENT REPORT

1. Monthly Settlement for the Monthly Accounting Period ending on the Termination Date	_____
2. Any other amounts that are due and unpaid by the Reinsurer	_____
3. Interest due on amounts overdue by the Reinsurer	_____
4. Reinsurer's Quota Share of NAIC Reserves attributable to the Reinsured Contracts <sup>1</sup>	_____
5. Interest Maintenance Reserve attributable to the Reinsured Risks as of the Recapture Effective Time	_____
6. Amount withdrawn from the Trust Account that should be returned to the Reinsurer	_____
7. Any other amounts that are due and unpaid by the Company	_____
8. Interest due on amounts overdue by the Company	_____
9. Unamortized Ceding Commission as of the Recapture Effective Time	_____
<b>Total* = 1 + 2 + 3 + 4 + 5 - 6 - 7 - 8 - 9</b>	=====

\*[REDACTED].

<sup>1</sup>Based on the amount that the Company will be required to hold under Applicable Law immediately after the Recapture Effective Time

## SCHEDULE E

### EXPENSE ALLOWANCE

The monthly expense allowance shall equal  $A$  *divided by*  $B$ , where:

- A. is an amount equal to 0.15% of the NAIC Reserves held by the Reinsurer with respect to the reinsured variable payout annuity contracts, fixed payout annuity contracts, immediate annuity contracts and structured settlement contracts as of the first day of the applicable Monthly Accounting Period.
- B. is twelve (12).

SCHEDULE F-1

MONTHLY REINSURANCE SETTLEMENT REPORT

[see attached]

Monthly Settlement Statement

ILA Summary  
 Fross Calling Company  
 Assuring Company - Commonwealth Annuity and Life Insurance Company

Reporting Month: April  
 Calendar Year: 2018

Individual or Group Individual Life Cont. Individual Non-Life Cont. Individual Individual Life Cont. Individual Non-Life Cont.

Net Cash Settlement Statement

	ILA Fixed Payout Annuity	ILA Fixed Payout Annuity	ILA Variable Payout Annuity	ILA Standard Life Contingent Structured Settlements	ILA Non-Life Contingent Structured Settlements	Total
<b>1. Contract Considerations</b>						
a						
(i)	N/A	N/A	0	N/A	N/A	0
(ii)			1.25%			
(iii)			0			
(iv)			12			
b	N/A	N/A	0	N/A	N/A	0
(i)			0			
(ii)			0			
c	N/A	N/A	N/A	N/A	N/A	0
<b>Contract Considerations = a + b + c</b>						
<b>2. Expense Allowance</b>						
a						
(i)	N/A	N/A	N/A	N/A	N/A	0
(ii)						
(iii)						
b						
(i)	0	0	0	0	0	0
(ii)	0.15%	0.15%	0.15%	0.15%	0.15%	0
(iii)	0	0	0	0	0	0
<b>Expense Allowance = [a + b] / 12</b>						
<b>3. Commissions</b>						
a						
(i)	N/A	N/A	N/A	N/A	N/A	0
(ii)						
b	N/A	N/A	N/A	N/A	N/A	0
(i)						
(ii)			0.40%			
(iii)			0			
(iv)			12			
c	N/A	N/A	0	N/A	N/A	0
<b>Commissions = a + b - c</b>						
<b>4. Covered Liabilities (includes exhibit and abandoned property liabilities and Permitted Ex-Gratia Payments, excludes Extra-Contractual Obligations and Ex-Gratia Payments above Permitted Ex-Gratia Payments)</b>						
a	N/A	N/A	N/A	N/A	N/A	0
b	N/A	N/A	N/A	N/A	N/A	0
c	N/A	N/A	N/A	N/A	N/A	0
d	N/A	N/A	N/A	N/A	N/A	0
e	N/A	N/A	N/A	N/A	N/A	0
f	0	0	N/A	0	0	0
<b>Covered Liabilities = a + b + c + d + e + f</b>						
<b>5. Amounts Settled through Cash Calls in accordance with 6.5(b)</b>						
	N/A	N/A	N/A	N/A	N/A	0
<b>6. Interest Due Reinsurer (Company) on Delayed Payments in accordance with 6.6</b>						
						0
<b>7. Amount Due to/from Reinsurer</b>						
a	0	0	0	0	0	0
b	3.5%	3.5%	3.5%	3.5%	3.5%	0
<b>Amount Due to/from Reinsurer = a x b</b>						

SCHEDULE F-2

SERIATIM DATA REPORT

See the following reports listed on Schedule H of this Agreement: “Seriatim Valuation Feeds (excl. Reserves)”, “Seriatim Transaction File” and “Seriatim Valuation Feeds (incl. Reserves)”.

SCHEDULE F-3

STATEMENT OF NAIC RESERVES

**Fixed and Payout Business - HLAIC**

	<u>Total - HLAIC</u>	<u>% Reinsured</u>	<u>Amount Reinsured</u>
<u>PA2</u>			
SS Certain	\$ -	85%	-
SS Standard	-	75%	-
<u>Fixed Payout Annuizations</u>	<u>-</u>	<u>85%</u>	<u>-</u>
Total Reinsured PA2	-		-
Variable Payout Annuizations S/A	-	85%	-
<b>Total Reinsured ILA</b>	<b>\$ -</b>		<b>\$ -</b>

SCHEDULE G

ANNUAL FINANCIAL REPORTS

<b>Report</b>	<b>Frequency</b>	<b>Timing</b>	<b>Sample</b>
Blue Book Note 27 Support	Annual	Calendar Day 40	See attached
Exhibits 5 and 7 Support	Annual	Calendar Day 40	See attached
Exhibit of Annuities & Life Insurance Support	Annual	Calendar Day 40	See attached
Page 7 Support	Annual	Calendar Day 40	See attached

SCHEDULE H

ONGOING REPORTS

Reports from the Company:

<b>Report</b>	<b>Frequency</b>	<b>Timing</b>	<b>Sample</b>
Monthly Cash Flow Report (Payouts & SS)	Monthly	Business Day 5	Refer to excel file titled "Monthly Cashflow Report (Payouts & SS).xlsx"
Seriatim Valuation Feeds (excl. Reserves)	Monthly	Business Day 2	Refer to the following excel files titled: "Seriatim Valuation Feed (excl Reserves)_Fixed Payout.xlsx" "Seriatim Valuation Feed (excl Reserves)_Structured Settlements.xlsx" "Seriatim Valuation Feed (excl Reserves)_Variable Payout.xlsx"
Seriatim Transaction File	Monthly	Business Day 4 <sup>1</sup>	Refer to excel file titled "Seriatim Transaction File_Payouts & SS.xlsx"

<sup>1</sup>A draft of the report for period certain structured settlement contracts will be provided on Business Day 2.

<b>Report</b>	<b>Frequency</b>	<b>Timing</b>	<b>Sample</b>
Seriatim Valuation Feeds (incl. Reserves)	Monthly	Business Day 4	Refer to the following excel files titled:  “Seriatim Valuation Feed (incl Reserves)_Fixed Payout.xlsx”  “Seriatim Valuation Feed (incl Reserves)_Structured Settlements.xlsx”  “Seriatim Valuation Feed (incl Reserves)_Variable Payout.xlsx”
Tax Reserves	Quarterly	Business Day 7	Refer to excel file titled “Tax Reserves.xlsx”

Reports from the Reinsurer:

<b>Report</b>	<b>Frequency</b>	<b>Timing</b>	<b>Sample</b>
Quarterly RBC Estimate Report	Quarterly (Q1 – Q3)	Calendar Day 45	See attached
Year-end RBC Report	Annual	Calendar Day 60	See attached



## RBC RATIO

To: [COMPANY]  
[STREET]  
[CITY, STATE ZIP]

Re: RBC Ratio

This certification provides the RBC Ratio of the Reinsurer as defined in the Annuity Reinsurance Agreement between Hartford Life and Annuity Insurance Company and Commonwealth Annuity and Life Insurance Company, dated [ ] (as amended, modified or supplemented from time to time in accordance with its terms, the "Reinsurance Agreement"). As of [DATE], the RBC Ratio of the Reinsurer was [ ]%. The Reinsurer's capital and surplus was \$[ ], total adjusted capital was \$[ ], and estimated company action level required capital was \$[ ]. Capitalized terms not defined herein have the meanings set forth in the Reinsurance Agreement.

The Certification is executed on [DATE].

Commonwealth Annuity and Life Insurance  
Company

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Chief Financial Officer

SCHEDULE I

INTEREST MAINTENANCE RESERVE

Existing Interest Maintenance Reserve as of the Effective Date, as relates to:

- Payout annuity Reinsured Contracts: \$2,400,000

SCHEDULE J

COMMISSIONS

Is an amount equal to 0.40% of Separate Account value with respect to the reinsured variable payout annuity contracts as of the first day of the Monthly Accounting Period, *divided by* twelve (12).

EXHIBIT 1

TRUST AGREEMENT

[see attached]

THE USE OF THE FOLLOWING NOTATION IN THIS EXHIBIT INDICATES THAT THE CONFIDENTIAL PORTION HAS BEEN OMITTED PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT AND THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION: [REDACTED]

**Exhibit 1**

## TRUST AGREEMENT

This TRUST AGREEMENT, dated June 1, 2018 (this “Trust Agreement”), among Commonwealth Annuity and Life Insurance Company, an insurance company organized under the Laws of the State of Massachusetts (the “Grantor”), Hartford Life and Annuity Insurance Company, a life insurance company organized under the laws of the State of Connecticut (the “Beneficiary”), and The Bank of New York Mellon, a New York banking corporation (the “Trustee”) (the Grantor, the Beneficiary and the Trustee are hereinafter each sometimes referred to individually as a “Party” and collectively as the “Parties”).

### WITNESSETH:

WHEREAS, pursuant to an Annuity Reinsurance Agreement, dated as of June 1, 2018, by and between the Beneficiary and the Grantor, the Beneficiary is ceding to the Grantor, and the Grantor is reinsuring specified fixed immediate and deferred annuity contracts, variable payout separate account annuity contracts and structured settlement annuity contracts of the Beneficiary (the “Reinsurance Agreement”) pursuant to the terms and conditions thereof;

WHEREAS, the Grantor desires to transfer, or cause to be transferred, to the Trustee for deposit to a trust account (including any sub-accounts thereunder, the “Trust Account”), pursuant to Article IX of the Reinsurance Agreement, certain assets as security for the payment and performance by the Grantor of its obligations under the Reinsurance Agreement;

WHEREAS, the Trustee has agreed to act as trustee hereunder, and to hold such assets in trust in the Trust Account for the sole use and benefit of the Beneficiary for such purposes in accordance with the terms and conditions of this Trust Agreement; and

WHEREAS, this Trust Agreement is made for the sole use and benefit of the Beneficiary and for the purpose of setting forth the rights, duties and powers of the Trustee with respect to the Trust Account.

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

#### Section 1.1 Deposit of Assets to the Trust Account.

(a) The Grantor hereby establishes the Trust Account with the Trustee for the sole use and benefit of the Beneficiary, under the terms set forth herein. The Beneficiary is required to deposit into the Trust Account as an initial deposit the assets listed on Schedule I attached hereto, having an aggregate fair market value satisfying the requirements under Sections 4.3 and 4.4 of the Reinsurance Agreement, as jointly confirmed in writing by the Grantor and the Beneficiary to the Trustee. The Trustee shall administer the Trust Account in its name as trustee for the sole benefit of the Beneficiary. The Trust Account shall be subject to withdrawal by the Beneficiary and the Grantor solely as provided herein. The Trustee hereby accepts the Trust Account upon the terms set forth in this Trust Agreement.

(b) The Grantor shall transfer, or shall cause to be transferred, to the Trustee, for deposit to the Trust Account, such assets as may be required from time to time pursuant to the Reinsurance Agreement

including any overcollateralization amount contemplated thereby (all such assets are herein referred to individually as an “Asset” and collectively as the “Assets”). The Trustee is authorized and shall have power to receive the Assets from the Grantor and to hold, invest, reinvest and dispose of the same for the uses and purposes of and according to the provisions herein set forth. All Assets shall be maintained by the Trustee in the Trust Account separate and distinct from all other assets on the books and records of the Trustee and in accordance with the terms of this Trust Agreement. The Assets shall consist only of Eligible Investments (as hereinafter defined). All Eligible Investments and other Assets credited to the Trust Account shall be registered in the name of the Trustee or its nominee (except for Commercial Mortgage Loans or participations therein) and shall be held by the Trustee in its capacity as trustee and securities intermediary hereunder. No such Eligible Investment or other Asset credited to the Trust Account shall be registered in the name of the Grantor, payable to the order of the Grantor or endorsed to the Grantor, it being agreed and understood that title to all Eligible Investments and other Assets credited to the Trust Account must be held by the Trustee. If any Asset is no longer an Eligible Investment or becomes impaired, the Grantor shall promptly substitute or deposit other Assets which meet the requirements of an Eligible Investment and, if a substitution, having a Book Value greater than or equal to the Book Value, and having a fair market value greater than or equal to the fair market value, of such substituted Asset; provided, however, that the total value of the Assets held in the Trust Account, to the extent required, is equal to or exceeds the Required Balance, in compliance, and as calculated in accordance, with Exhibit C hereto. The Trustee shall accept for deposit into the Trust Account any asset transferred to the Trustee from time to time by the Beneficiary pursuant to a written directive and designated to be deposited into the Trust Account, and all such assets shall be considered “Assets” for purposes of this Agreement and shall be subject to the provisions of this Agreement. The Trustee shall have no duty or responsibility to determine whether any Assets constitute Eligible Investments or to determine the fair market value of any Assets held in the Trust Account. The Grantor shall be solely responsible for making such determinations.

(c) The Grantor hereby represents and warrants (i) that any Assets transferred by the Grantor to the Trustee for deposit to the Trust Account will be in such form that the Beneficiary whenever necessary may, and the Trustee upon direction by the Beneficiary will, negotiate any such Assets without consent or signature from the Grantor or any other Person or entity in accordance with the terms of this Trust Agreement, (ii) that all Assets transferred by the Grantor to the Trustee for deposit into the Trust Account will consist only of Eligible Investments, (iii) that Grantor has, at the time of transfer into this Trust Account, conveyed to the Trustee good and marketable title to the Assets to be so transferred and each such Asset shall be at the time of transfer free and clear of all claims, liens, interests and encumbrances (other than those arising under this Trust Agreement) and (iv) that Grantor will not cause the Trustee to take any action that would create, incur, assume or permit any claim, lien or encumbrance on any Asset in the Trust Account (other than those arising under this Trust Agreement).

(d) Prior to depositing the Assets into the Trust Account, and from time to time thereafter as required, the Grantor shall execute assignments, endorsement in blank, or transfer legal title to the Trustee of all shares, obligations or other Assets requiring assignments, so that the Beneficiary whenever necessary may, and the Trustee upon the direction by the Beneficiary will, negotiate any such Assets without the consent or signature from the Grantor or any other Person or entity.

(e) The parties recognize that certain Assets will not be readily negotiable and that certain notices, opinions of counsel, representations and/or consents will be required for the Beneficiary to obtain good and marketable title to such Assets. In the event any such Asset is not readily negotiable, the Trustee shall only be required to deliver the Asset, together with any assignment or other document related to such Asset and previously actually deposited with the Trustee, to the Beneficiary in accordance with a Beneficiary Request for Withdrawal (as hereinafter defined). Any notice, opinion of counsel, representation or consent required to negotiate the Assets shall be provided by the Beneficiary for the initial deposit described in Section 1.1(a), and by the Grantor for any other conveyance of Assets to the Trust Account.

Section 1.2. Deposit of Commercial Mortgage Loans.

(a) In the case of Commercial Mortgage Loans, the Grantor shall effect such transfer through delivery by the Grantor to the Trustee of a complete and accurate set of the related Loan Assignment Documents.

(b) In the case of Eligible Investments that are Commercial Mortgage Loans, the Grantor grants to the Trustee all powers necessary and reasonable in the performance of its duties hereunder except as otherwise expressly provided herein. Subject to the terms, conditions and limitations set forth in this Agreement, the Trustee may execute and deliver in the name of the Grantor or the Beneficiary, as permitted by Section 2 of this Agreement, as the case may be, any assignments, stock or bond powers or other documents or instruments which the Trustee deems necessary or convenient and proper (1) to sell, assign, transfer, or make other disposition of any security or other property in the Trust Account; provided that the Trustee shall only sell, assign, transfer or dispose of any Commercial Mortgage Loan in accordance with this Agreement and by sale, assignment or transfer of the whole Commercial Mortgage Loan; (2) to take any necessary action in relation to any such security or property as required pursuant to Section 1.2(c); or (3) to obtain any payment due, but only as instructed by the Grantor or the Beneficiary in accordance with the terms of this Agreement. Each of the Trustee and the Beneficiary is hereby authorized and empowered hereunder (x) to prepare and file, on behalf of itself or either of them, any UCC-3 assignment, and (y) and record any assignments delivered as to a Loan Assignment Document in the related real property records, in each case in connection with the withdrawal of any Commercial Mortgage Loan pursuant to a Beneficiary Request for Withdrawal or in connection with the sale, assignment or transfer of any Commercial Mortgage Loan.

(c) (i) In connection with the deposit of any Commercial Mortgage Loan into the Trust Account on the date of the closing of the transactions contemplated in the Reinsurance Agreement (the “Closing” and such date, the “Closing Date”): (A) the Beneficiary shall (x) deliver (or cause to be delivered) to the Trustee a complete and accurate set of the executed originals of related Loan Assignment Documents (other than Trailing Documents, only copies of executed originals of which will be delivered) together with a CML Assignment Document Certification from the Beneficiary, and (y) deliver to the Grantor copies of such Loan Assignment Documents. The Trustee shall provide a Custody Transmission to the Grantor and the Beneficiary with respect to every Commercial Mortgage Loan deposited in the Trust Account in connection with the Closing (X) within six (6) Business Days following the Trustee’s receipt of the Loan Assignment Documents in accordance with this Section 1.2(c)(i), (Y) on a monthly basis concurrently with the delivery of the Monthly Statement, and (Z) upon the written request of the Beneficiary or Grantor. For the avoidance of doubt, delivery of the Loan Assignment Documents in connection with the Closing shall be the Beneficiary’s responsibility.

(ii) In connection with any subsequent deposit of any Commercial Mortgage Loan into the Trust Account after the Closing Date, (A) the Grantor shall (x) deliver (or cause to be delivered) to the Trustee a complete and accurate set of the executed originals of the related Loan Assignment Documents (other than Trailing Documents, only copies of executed originals of which will be delivered) together with a CML Assignment Document Certification, and (y) deliver to the Beneficiary copies of such Loan Assignment Documents. The Trustee shall provide a Custody Transmission to the Grantor and the Beneficiary with respect to every Commercial Mortgage Loan deposited in the Trust Account subsequent to the Closing (X) as promptly as possible, but in no event later than fifteen (15) Business Days after such receipt, (Y) on a monthly basis concurrently with the delivery of the Monthly Statement, and (Z) upon the written request of the Beneficiary or Grantor. For the avoidance of doubt, delivery of the Loan Assignment Documents subsequent to the Closing shall be the Grantor’s responsibility.

(iii) Upon its receipt of the Loan Assignment Documents relating to any Commercial Mortgage Loan, Trustee shall compare the delivered Loan Assignment Documents to the related CML Assignment Document Certification and shall provide all related Custody Transmissions to the

Grantor and the Beneficiary within the time frames set forth in paragraphs (c)(i)(X) and (c)(ii)(X) above, as applicable, and if the Trustee shall determine that such documents do not substantially conform to the description of such documents specified in the CML Assignment Document Certification, delivered by the Grantor or the Beneficiary (as applicable) to the Trustee in respect of such Commercial Mortgage Loan, or if for any reason the Trustee is unable to confirm that the documents are as specified in such CML Assignment Document Certification, the Trustee shall identify such Commercial Mortgage Loan, as having an exception (an “Exception”) on the applicable Custody Transmission. With respect to any deposit of Commercial Mortgage Loans into the Trust Account, the Grantor, or the Beneficiary, as applicable, shall be solely responsible for delivering to the Trustee in a timely manner each and every Loan Assignment Document required for each Commercial Mortgage Loan deposited into the Trust, and for completing or correcting any missing, incomplete or inconsistent documents and the Trustee shall not be responsible or liable for taking any action to ensure the Grantor or Beneficiary has complied with its delivery obligation hereunder, causing any other Person to do so or notifying the Grantor that any such action has or has not been taken. A Commercial Mortgage Loan shall be deemed an Asset in the Trust Account only after the Trustee has delivered a completed Custody Transmission to the Beneficiary in respect of such Commercial Mortgage Loan, confirming that all originals of the executed Loan Assignment Documents or (solely with respect to Trailing Documents, copies thereof) have been received by the Trustee with no Exceptions, and if an Exception is noted by the Trustee on the Custody Transmission, only after all Exceptions have been addressed to the Trustee’s reasonable satisfaction and originals of the executed Loan Assignment Documents or (solely with respect to Trailing Documents, copies thereof) have been received by the Trustee.

(iv) With respect to the Trailing Documents: (x) the Parties acknowledge that the Trailing Documents are not required for the initial deposit and acceptance of a Commercial Mortgage Loan in the Trust Account; (y) the Grantor covenants that, upon its receipt of a Trailing Document, it shall promptly provide such Trailing Document to the Trustee; and (z) in the event that the Trailing Documents with respect to any Commercial Mortgage Loan are not so provided within ninety (90) days following such initial deposit and acceptance, such Commercial Mortgage Loan shall cease to be an “Asset” for the purposes of this Agreement, in each case until all Trailing Documents are delivered to the Trustee.

(v) Notwithstanding paragraphs (c)(i), (c)(ii) and (c)(iii) above, it is herein acknowledged that, in accepting a deposit of any Commercial Mortgage Loan into the Trust Account, the Trustee shall be under no duty or obligation to inspect, review or examine the actual content or substance of any related Loan Assignment Documents, any other loan document, security document or any other related document, instrument or agreement or to determine that they are genuine, enforceable, or appropriate for the represented purpose or that they have actually been recorded or that they are other than what they purport to be on their face. In no event shall the Trustee be responsible for the preparation of any Loan Assignment Documents, any other loan document, security document or any other instruments, agreements or documents relating to the Commercial Mortgage Loan or required for the deposit of the Commercial Mortgage Loan into the Trust Account or for the expenses of such preparation or any other costs related thereto, including any filing fees therefor.

(vi) The Trustee’s administrative obligations hereunder in respect of the Commercial Mortgage Loans shall be limited to (x) the preparation and delivery of a Custody Transmission in respect of each Commercial Mortgage Loan, including notation of any Exceptions, and (y) the execution of instruments or other documents provided to it, including Trustee Loan Assignment Documents, and the Trustee shall take no action with respect to any Commercial Mortgage Loan or

any Underlying Asset, except at the written direction of the Grantor or the Beneficiary, as applicable, or as otherwise permitted pursuant to this Agreement. Any compensation and expenses payable to any servicer under the Servicing Agreements shall be paid by the Grantor, and, if charged to and paid by the Trustee (it being understood that the Trustee has no obligation to pay any such amounts), shall be reimbursed as expenses of the Trustee by the Grantor in accordance with Section 9(a); provided that any such compensation and expenses may be payable out of assets in the Trust Account or Income Account.

With respect to any assignment and assumption agreement relating to a Commercial Mortgage Loan, the Trustee is hereby authorized and directed, not in its individual capacity but solely in its capacity as Trustee, to execute and deliver such assignment and assumption agreements presented to the Trustee for execution from time to time. To the extent that, under the assignment and assumption agreements, the Trustee as assignee has undertaken or assumed any obligations or made any representations, warranties or covenants, such obligations, representations, warranties or covenants shall not be those of the Trustee, but shall instead be those of the Grantor and the Grantor shall perform or cause to be performed all such obligations, representations, warranties or covenants.

(d) The Grantor hereby represents, warrants and covenants (i) that any assets transferred by the Grantor to the Trustee for deposit to the Trust Account will be in such form that the Beneficiary whenever necessary may, and the Trustee upon direction by the Beneficiary may, negotiate any such assets without consent or signature from the Grantor or any Person in accordance with the terms of this Agreement; and (ii) that all assets delivered (or caused to be delivered) by the Grantor to the Trustee for deposit to the Trust Account will consist only of Eligible Investments at the time of such transfer. In furtherance of the foregoing, the Grantor shall take such actions that shall become necessary or appropriate to maintain the assignability of Commercial Mortgage Loans held in the Trust Account during the term of this Agreement, including but not limited to, obtaining any consents necessary to transfer any Commercial Mortgage Loans to or from the Trust Account. The Grantor hereby represents, warrants and covenants with the Beneficiary and the Trustee that any consents required to effect any sale, transfer or assignment with respect to any Commercial Mortgage Loan have been or will have been obtained prior to the deposit of such Commercial Mortgage Loan into the Trust Account. The Trustee shall have no responsibility whatsoever to determine at any time whether any Assets are or continue to be Eligible Investments.

## Section 2. Withdrawal of Assets from the Trust Account.

(a) The Beneficiary shall have the right, at any time and from time to time, to withdraw from the Trust Account, upon notice to the Trustee in the form of a certificate and request for withdrawal substantially in the form of Exhibit A attached hereto (the "Beneficiary Request for Withdrawal"), signed by two (2) duly authorized officers of the Beneficiary, such Assets as are specified in such Beneficiary Request for Withdrawal. The Beneficiary shall simultaneously deliver a copy of such notice to the Grantor; provided, however, that the Trustee shall not be required to confirm delivery of such copy. Such withdrawal by the Beneficiary shall be made only in the circumstances permitted by Section 9.8(a) of the Reinsurance Agreement (the text of which section is set forth on Exhibit C to this Agreement) and then only in the amount permitted to be withdrawn pursuant to Section 9.8(a). The Beneficiary shall not submit the Beneficiary Request for Withdrawal except as permitted by the immediately preceding sentence. The Beneficiary shall acknowledge in writing receipt of any such Assets withdrawn from the Trust.

(b) Upon receipt of a Beneficiary Request for Withdrawal in accordance with Section 2(a) above, the Trustee shall as soon as practicable, but in no event later than two (2) Business Days, take any and all steps necessary to transfer the Assets specified in such Beneficiary Request for Withdrawal, and shall deliver such Assets to or for the account of the Beneficiary or such designee as specified in such Beneficiary Request

for Withdrawal; provided, however, that such transfer shall occur no later than two (2) Business Days following receipt of such request. The Trustee agrees to notify the Grantor of the occurrence of any such withdrawal by the Beneficiary within two (2) Business Days following such delivery. In addition, the Beneficiary agrees with Grantor that it shall provide a certificate to the Grantor in the form of Exhibit E attached hereto, certifying that the withdrawal has been made in accordance with Section 9.8(a) of the Reinsurance Agreement, within the two (2) Business Day period as required therein.

(c) Without limiting the applicability of the foregoing, in connection with the withdrawal of any Commercial Mortgage Loan, the Beneficiary shall direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, date, as applicable, the Trustee Loan Assignment Documents to endorse and transfer the Commercial Mortgage Loan to the Beneficiary, and the Trustee shall reasonably cooperate with the Beneficiary in providing any information or documentation necessary to effect such assignment (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor hereby grants the Beneficiary a limited power of attorney to act on the behalf of the Grantor to the extent (and only to such extent) necessary to obtain the consents or approvals required to effect the transfer of any Commercial Mortgage Loan in connection with any withdrawal by the Beneficiary permitted hereunder, and the Grantor shall reasonably cooperate with the Beneficiary in providing any information or documentation necessary to effect such sale, transfer or assignment. In the event that the Beneficiary withdraws a Commercial Mortgage Loan from the Trust Account pursuant to this Agreement, then, unless otherwise agreed upon by the Grantor and the Beneficiary in writing with notice to the Trustee, only the entire whole Commercial Mortgage Loan (and not a portion thereof) or the entire participation interest in a Commercial Mortgage Loan then in the Trust Account may be assigned or transferred to the Beneficiary.

(d) (1) Unless and until a Notice of Exclusive Control is given to the Trustee pursuant to Section 11, the Grantor may, at any time and from time to time, withdraw from the Trust Account, after providing written notice to the Trustee. Grantor may make such request using the form of certificate and request for withdrawal substantially in the form of Exhibit B attached hereto (the "Grantor Request for Withdrawal"), signed by duly authorized officers of the Grantor, and specifying such Assets Grantor intends to withdraw. Such withdrawal by the Grantor may be made only pursuant to Section 9.6 of the Reinsurance Agreement (the text of which section is set forth on Exhibit C to this Agreement).

(2) The Grantor shall acknowledge in writing receipt of any such Assets withdrawn from the Trust.

(e) Upon receipt of a Grantor Request for Withdrawal in accordance with Section 2(d) above, the Trustee shall take any and all steps necessary to transfer the Assets specified in such Grantor Request for Withdrawal, and shall deliver such Assets to or for the account of the Grantor or such designee as specified in such Grantor Request for Withdrawal (i) no later than two (2) Business Days following receipt of such request, if (A) such request is in respect of any withdrawal and transfer of cash in connection with the payment by the Grantor of an amount specified in a Monthly Reinsurance Settlement Report and (B) the conditions in clauses (x) and (a) through (c) in Section 9.6 of the Reinsurance Agreement are all met or (ii) on the fifth Business Day following the date of such Grantor Request for Withdrawal, in respect of all other requests made pursuant to Section 9.6 of the Reinsurance Agreement unless Beneficiary shall have objected to such withdrawal in writing within such five (5) Business Day period. The Trustee shall provide notice to the Beneficiary of the withdrawal within two (2) Business Days following such delivery. In addition, in respect of a withdrawal pursuant to clause (i) of this Section 2(e), the Grantor shall provide a certificate to the Beneficiary in the form of Exhibit D attached hereto, certifying that such withdrawal has been made in accordance with Section 9.6 of the Reinsurance Agreement, within such two (2) Business Day period.

(f) Without limiting the applicability of the foregoing, in the event that the Grantor makes a demand to the Trustee to withdraw a Commercial Mortgage Loan held in the Trust Account under this Section 2, then only the entire whole Commercial Mortgage Loan (and not a portion thereof) or the entire participation

interest in a Commercial Mortgage Loan may be withdrawn by the Grantor; provided, further, that in connection with any withdrawal of any Commercial Mortgage Loan hereunder, the Grantor or the applicable investment manager shall (A) direct the Trustee in writing to, and the Trustee shall, execute and return the Trustee Loan Assignment Documents to the Grantor and (B) obtain any consents required to effect such sale, transfer or assignment, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee); provided that, for the avoidance of doubt, the Grantor shall be permitted to release single assets from the Commercial Mortgage Loans encumbering multiple assets by payment of the applicable release price, as confirmed by the Grantor and Beneficiary, received thereunder to the Trustee (e.g., release of a single condo unit in a condominium encumbered by the Commercial Mortgage Loan).

(g) In the event of any dispute between, or conflicting claims by or between, the Grantor and the Beneficiary concerning the right of the Grantor or the Beneficiary to initiate a withdrawal of Assets pursuant to this Section 2, the Trustee shall, notwithstanding such dispute or conflicting claims, promptly, and without further inquiry, comply with the terms of any Beneficiary Request for Withdrawal or Grantor Request for Withdrawal (collectively a “Withdrawal Notice”) received by it in accordance with this Agreement, provided, however, that the Trustee shall not be or become liable in any way to the Grantor or the Beneficiary for complying with such Withdrawal Notice and the Trustee shall be fully and completely indemnified in accordance with the provisions of Section 9 hereof.

(h) The Trustee shall enable the Beneficiary to view each deposit to, or withdrawal from, the Trust Account by providing the Beneficiary access to the Trustee’s online portal with respect to the Trust Account.

(i) Subject to Section 1(b) and Section 4, in the absence of a Beneficiary Request for Withdrawal or a Grantor Request for Withdrawal, the Trustee shall allow no substitution or withdrawal of any Asset from the Trust Account.

### Section 3. Application of Assets.

(a) The Beneficiary shall be permitted to withdraw Assets from the Trust Account only for the purposes of satisfying obligations of the Grantor under Section 9.8(a) of the Reinsurance Agreement that have not been satisfied within five (5) Business Days after a demand therefor by the Beneficiary.

(b) The Trustee shall have no responsibility whatsoever to determine that any Assets withdrawn from the Trust Account pursuant to Section 2 of this Agreement will be used and applied in the manner contemplated by paragraph (a) of this Section 3.

### Section 4. Redemption, Investment and Substitution of Assets.

(a) The Trustee shall surrender for payment all maturing Assets and all Assets called for redemption, and deposit the principal amount of the proceeds of any such payment to the Trust Account.

(b) The Grantor may retain (and pay the service fees of) one or more professional asset managers (each, an “Asset Manager”) to manage and make investment decisions with regard to the Assets held by the Trustee in the Trust Account, including any sub-accounts thereunder. The initial Asset Managers shall be Hartford Investment Management Company and the Grantor. The Grantor shall cause the Asset Managers to comply with the investment guidelines attached hereto as Exhibit F (the “Investment Guidelines”), which sets forth the division of duties between such parties with respect to making investment decisions, including what instructions such parties may provide to the Trustee. From time to time, at the written order and direction of the Grantor or any Asset Manager (with respect to the Assets managed by such Asset Manager), the Trustee shall invest Assets in the Trust Account in Eligible Investments.

(c) From time to time and in accordance with Section 9.7 of the Reinsurance Agreement (the text of which section is set forth on Exhibit C to this Agreement), the Grantor or any Asset Manager (with respect to the Assets managed by such Asset Manager) may provide notice to the Trustee and the Beneficiary of its desire to substitute specified Assets in the Trust Account with Eligible Investments having an aggregate Book Value greater than or equal to the aggregate Book Value of such Assets being replaced and having an aggregate

fair market value greater than or equal to the aggregate fair market value of such Assets being replaced, so long as following such substitution all assets in the Trust Account are Eligible Investments. Such notice of substitution shall be substantially in the form of Exhibit G, attached, and shall specify by CUSIP the specific assets to be deposited in, and withdrawn from, the Trust Account, and shall contain a certification to the Trustee and the Beneficiary that the assets to be deposited in the Trust Account are Eligible Investments. Five (5) Business Days after receipt of such notice from the Grantor or any Asset Manager by the Trustee, the Trustee shall distribute the specified assets to the Grantor or applicable Asset Manager upon receipt of the specified assets from the Grantor or the applicable Asset Manager. The Trustee shall have no responsibility whatsoever to determine the aggregate Book Value of such substituted Assets or that such substituted Assets constitute Eligible Investments.

(d) All investments and substitutions of securities referred to in Section 4(b) and Section 4(c) above shall be in compliance with the definition of “Eligible Investments” in Section 14 of this Trust Agreement. Any instruction or order concerning such investments or substitutions of securities shall be referred to herein as an “Investment Order”. The Trustee shall execute Investment Orders and settle securities transactions by itself or by means of an agent or broker. The Trustee shall not be responsible for any act or omission, or for the solvency, of any such agent or broker.

(e) Any investment orders related to the sale, transfer or assignment of any Commercial Mortgage Loan (other than in connection with a substitution or exchange covered under Section 4(c) or Section 4(j)) shall only be effected by the Grantor or the applicable investment manager in accordance with Section 12(a).

(f) When the Trustee is directed to deliver Assets against payment, delivery will be made in accordance with generally accepted market practice.

(g) Any loss incurred from any investment pursuant to the terms of this Section 4 shall be borne exclusively by the Trust Account.

(h) All items of income, gain, expense and loss recognized in the Trust Account shall be reported to the Internal Revenue Service and all state and local taxing authorities under the name and taxpayer identification number of the Grantor.

(i) Without limiting the applicability of the foregoing and subject to the Reinsurance Agreement, with respect to the Commercial Mortgage Loans, in the substitution notice to the Trustee, the Grantor or the applicable investment manager shall (1) direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, execute and deliver to the Grantor, the Trustee Loan Assignment Documents, for the Commercial Mortgage Loan being replaced, and (2) obtain any consents required to effect such substitution, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such substitution (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in the substitution notice to whom the Trustee Loan Assignment Documents, including the original Note and the Loan Assignment Allonge or the Participation Certificate, as applicable shall be delivered.

(j) Subject to the Reinsurance Agreement and the provisions of this Section 4(j), the Grantor shall also have the right, at any time and from time to time, to withdraw from the Trust Account, subject only to three (3) Business Days’ prior written notice from the Grantor to the Trustee and the Beneficiary in the form attached hereto as Exhibit H (a “Grantor Servicing Notice”), such Commercial Mortgage Loan or Commercial Mortgage Loans as are specified in such Grantor Servicing Notice, which notice shall include a certification by the Grantor to the Trustee and the Beneficiary that the withdrawal of the Commercial Mortgage Loan or Commercial Mortgage Loans is required in connection with (i) the pay-off of any Commercial Mortgage Loan, (ii) the sale of a Commercial Mortgage Loan by the Grantor or (iii) the modification, servicing, restructuring, foreclosure, deed-in-lieu or other liquidation of any Commercial Mortgage Loan. In the Grantor Servicing Notice delivered in connection with any withdrawal of any Commercial Mortgage Loan pursuant to this Section 4(j), the Grantor or the applicable investment manager shall (1) direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual

capacity, execute and deliver to the Grantor, the Trustee Loan Assignment Documents, and (2) obtain any consents required to effect such withdrawal, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in a Grantor Servicing Notice to whom the Trustee Loan Assignment Documents, including the original Note and the Loan Assignment Allonge or the Participation Certificate, as applicable shall be delivered. The Grantor Servicing Notice shall include a certification that, as applicable, (A) the proceeds from a transaction of the type described in clause (i) or (ii) of the first sentence of this Section 4(j) will be paid into the Trust Account within three (3) Business Days; or (B) in the case of clause (iii) of the first sentence of this Section 4(j), that any net cash proceeds from such foreclosure sale or liquidation shall be paid into the Trust Account within three (3) Business Days. For avoidance of doubt, in the event that the Grantor comes into possession of any cash proceeds, the Grantor acknowledges and agrees (i) that it holds such proceeds in trust for the benefit of the Beneficiary, and (ii) that it will transfer such proceeds to the Trust Account as soon as reasonably practical following receipt by the Grantor, except in each case, to the extent that it has previously deposited other Assets into the Trust Account to replace some or all of the value of the withdrawn Commercial Mortgage Loan. The withdrawal of a Commercial Mortgage Loan pursuant to this Section 4(j) shall reduce the Book Value or fair market value, as applicable, of the Assets in the Trust Account by the value of the asset so withdrawn in the event the Grantor does not deposit such cash proceeds, and/or other Assets (which may include a modified or restructured Commercial Mortgage Loan with a Book Value or fair market value, as applicable, at least equal to the value of such withdrawn Commercial Mortgage Loans), within three (3) Business Days following such withdrawal. For the avoidance of doubt, in no event shall real estate owned resulting from any such foreclosure, deed-in-lieu or other liquidation be deposited into the Trust Account. Notwithstanding anything herein to the contrary, at no time shall the value of any Commercial Mortgage Loans “in transit” (i.e., such Commercial Mortgage Loan is withdrawn from the Trust Account for one of the purposes set forth in clause (i) through (iii) of this Section 4(j) without simultaneously being replaced with Eligible Investments with the same value) under this Section 4(j) exceed \$50 million. The Grantor shall not be required to present any other statement or document in addition to a Grantor Servicing Notice in order to withdraw any Commercial Mortgage Loan, and the Grantor shall acknowledge receipt of any Commercial Mortgage Loans, withdrawn from the Trust Account upon request by the Trustee. The Trustee shall have no liability or responsibility to verify or determine the occurrence of any event or condition giving rise to the Grantor’s right to withdraw Commercial Mortgage Loans from the Trust Account pursuant to a Grantor Servicing Notice or to monitor the Grantor’s compliance with its obligation to deposit proceeds of any withdrawn Asset, and the Trustee shall be fully protected in relying conclusively on the Grantor Servicing Notice.

Section 5. The Income Account. (a) All payments of interest, dividends and other income in respect to Assets in the Trust Account (it being agreed that with respect to Commercial Mortgage Loans, such amounts shall be deposited in the Income Account after retention by the related servicer of required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and the Servicing Agreement) shall be the property of the Grantor and shall be deposited by the Trustee subject to deduction of the Trustee’s compensation and expenses as provided in Section 9 of this Agreement, in a separate income column of custody ledger (the “Income Account”) established and maintained by the Grantor at an office of the Trustee. The Grantor, upon written notice to the Trustee, may withdraw amounts from the Income Account at any time and from time to time. Any interest, dividend or other income automatically posted and credited on the payment date to the Income Account which is not subsequently received by the Trustee shall be reimbursed by the Grantor to the Trustee and the Trustee may debit the Income Account for this purpose.

(b) To the extent received from a servicer under any Servicing Agreements the Grantor shall deliver (i) to the Trustee monthly remittance reports that detail the payments of Net Collections, interest and other income received in respect of each of the Commercial Mortgage Loans, and (ii) in accordance with

the applicable Servicing Agreement(s) for deposit into the Trust Account, all Net Collections generated by Commercial Mortgage Loans in the Trust Account, it being agreed that Grantor may satisfy such obligations by causing servicer to deliver such reports and amounts directly to the Trustee. To the extent that the Trustee receives in the Trust Account such income together with principal in a single payment, the Trustee shall, in accordance with the information contained in the monthly remittance reports to be delivered by or on behalf of the Grantor as provided below, allocate such income to the Income Account. For the avoidance of doubt, no principal payments on any of the Commercial Mortgage Loans shall be deposited into the Income Account.

Section 6. Right to Vote Assets. Whenever there are voluntary rights that may be exercised or alternate courses of action that may be taken by reason of the Grantor's ownership of Eligible Investments, the Grantor or its designee shall be responsible for making any decisions relating thereto and for directing the Trustee to act. The Trustee shall notify the Grantor or its designee of rights or discretionary actions with respect to Eligible Investments as promptly as practicable under the circumstances, provided that the Trustee has actually received notice of such right or discretionary corporate action from the relevant depository, etc. Absent actual receipt of such notice, the Trustee shall have no liability for failing to so notify the Grantor or its designee. Absent the Trustee's timely receipt of instructions, the Trustee shall not be liable for failure to take any action relating to or to exercise any rights conferred by such Eligible Investments.

Section 7. Additional Rights and Duties of the Trustee.

(a) Before accepting any Asset for deposit to the Trust Account, the Trustee shall determine that such Asset is in such form that the Beneficiary whenever necessary may, or the Trustee upon direction by the Beneficiary will, negotiate such Asset without consent or signature from the Grantor or any Person or entity other than the Trustee in accordance with the terms of this Trust Agreement.

(b) The Trustee shall be under no obligation to determine whether or not any instructions given by the Grantor and Beneficiary are contrary to any provision of law. It is understood and agreed that the Trustee's duties are solely those set forth herein and that the Trustee shall have no duty to take any other action unless specifically agreed to by the Trustee in writing. Without limiting the generality of the foregoing, the Trustee shall not have any duty to advise, manage, supervise or make recommendations with respect to the purchase, retention or sale of Assets with respect to any Assets in the Trust Account as to which a default in the payment of principal or interest has occurred or to be responsible for the consequences of insolvency or the legal inability of any broker, dealer, bank or other agent employed by the Grantor or Trustee with respect to the Assets. The Trustee agrees to use reasonable efforts to advise the Grantor and the Beneficiary of the occurrence of any default with respect to securities held in trust hereunder to the extent that it has received notice of same.

(c) The Trustee shall accept and open all mail directed to the Grantor or the Beneficiary in care of the Trustee.

(d) The Trustee shall have no responsibility whatsoever to determine that any Assets in the Trust Account are or continue to be Eligible Investments or to determine the value of any Asset.

(e) The Trustee shall furnish to the Grantor and the Beneficiary a statement (the "Asset Statement"), containing (i) a description of all of the Assets in the Trust Account and (ii) information pertaining to all deposits, withdrawals and substitutions made during the statement period, upon the inception of the Trust Account and at the end of each calendar month thereafter; provided, however, the Asset Statement shall not include any other information regarding Commercial Mortgage Loans or Bank Loans (which shall be reported on the applicable Custody Transmission). The Asset Statement shall be delivered within five (5) Business Days following the end of each such calendar month. The Asset Statement to be delivered pursuant to this Section 7(e) shall be deemed delivered by the Trustee to the Grantor and the Beneficiary to the extent that prior to the end of such calendar month, the Grantor and the Beneficiary, as the case may be, had requested and been given access to the Trustee's automated data system affording on-line access to Trust Account information and such information is posted by the Trustee on such system within the relevant period.

(f) The Trustee shall keep full and complete records of the administration of the Trust Account in accordance with all applicable law. Upon the request of the Grantor or the Beneficiary, the Trustee shall promptly permit the Grantor or the Beneficiary, their respective agents, employees, independent auditors and regulatory authorities to examine, audit, excerpt, transcribe and copy, during the Trustee's normal business hours, any books, documents, papers and records relating to the Trust Account or the Assets.

(g) (1) Unless otherwise provided in this Trust Agreement, the Trustee is authorized to follow and rely upon all instructions given by officers named in incumbency certificates furnished to the Trustee from time to time by the Grantor, any relevant Asset Manager and the Beneficiary, respectively, and by attorneys-in-fact acting under written authority furnished to the Trustee by the Grantor or the Beneficiary, including, without limitation, instructions given by letter, facsimile transmission or electronic media, if the Trustee reasonably believes such instructions to be genuine and to have been signed, sent or presented by the proper party or parties. The Trustee shall not incur any liability to anyone resulting from actions taken by the Trustee in reliance in good faith on such instructions. The Trustee shall not incur any liability in executing instructions (i) from any attorney-in-fact prior to receipt by it of notice of the revocation of the written authority of the attorney-in-fact or (ii) from any officer of the Grantor or the Beneficiary named in an incumbency certificate delivered hereunder prior to receipt by it of a more current certificate. Each of the Grantor and the Beneficiary acknowledges and agrees that it is fully informed of the protections and risks associated with the various methods of transmitting instructions to the Trustee, and that there may be more secure methods of transmitting instructions than the method selected by the sender. Each of the Grantor and the Beneficiary agrees that the security procedures, if any, to be followed in connection with a transmission of instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances.

(2) Funds Transfers. With respect to any "funds transfer," as defined in Article 4-A of the Uniform Commercial Code, the following security procedure will apply: payment instruction of the Grantor or the Beneficiary, as the case may be, is to include the name and (in the case of a facsimile) signature of the Person initiating the funds transfer request. If the name is listed as an Authorized Person on the relevant account, the Trustee will confirm the instructions by telephone call to any Person listed as an Authorized Person on the account, who may be the same Person who initiated the instruction. When calling back, the Trustee will request from the staff member of the Grantor or the Beneficiary, as the case may be, his or her name. If the name is listed in the Trustee's records as an Authorized Person, the Trustee will confirm the instructions with respect to amount, names and numbers of accounts to be charged or credited and other relevant reference information. Where the Agreement contemplates joint payment instructions from the Grantor and Beneficiary, the Trustee shall call back both the Grantor and Beneficiary. Each of the Grantor and Beneficiary acknowledges that Trustee has offered such Grantor and Beneficiary other security procedures that are more secure and are commercially reasonable for such Grantor and Beneficiary, and that such Grantor and Beneficiary has nonetheless chosen the procedure described in this paragraph. Each of the Grantor and the Beneficiary agrees to be bound by any payment order issued in its name, whether or not authorized that is accepted by the Trustee in accordance with the above procedures. When instructed to credit or pay a party by both name and a unique numeric or alpha-numeric identifier (e.g. ABA number or account number), the Trustee, and any other bank participating in the funds transfer, may rely solely on the unique identifier, even if it identifies a party different than the party named. This applies to beneficiaries as well as any intermediary bank. Each of the Grantor and Beneficiary agrees to be bound by the rules of any funds transfer network used in connection with any payment order accepted by the Trustee hereunder. The Trustee shall not be obliged to make any payment or otherwise to act on any instruction notified to it under this Agreement if it is unable to validate the authenticity of the request by telephoning an Authorized Person who has not executed the relevant request or instruction of the relevant Grantor and Beneficiary. Payment or otherwise to act on any instruction by Authorized Person of the relevant Grantor and Beneficiary will be made by the Trustee within three (3) Business Days after Trustee's verification of instructions as set forth

above. A “Business Day” shall mean any day on which banks in the State of New York, the Commonwealth of Massachusetts and the State of Connecticut are open for business.

Notwithstanding any revocation, cancellation or amendment of this authorization, any action taken by the Trustee pursuant to this authorization prior to the Trustee’s actual receipt and acknowledgement of a notice of revocation, cancellation or amendment shall not be affected by such notice.

(h) The duties and obligations of the Trustee shall only be such as are specifically set forth in this Trust Agreement, as it may from time to time be amended, and no implied duties or obligations shall be read into this Trust Agreement against the Trustee.

(i) No provision of this Trust Agreement shall require the Trustee to take any action which, in the Trustee’s reasonable judgment, would result in any violation of this Trust Agreement or any provision of law.

(j) The Trustee may confer with counsel of its own choice in relation to matters arising under this Trust Agreement and shall have full and complete authorization from the other Parties for any action taken or suffered by it under this Trust Agreement or in respect of any transaction contemplated hereby in good faith and in accordance with the advice or opinion of such counsel.

(k) The Trustee shall not be liable hereunder except for its own negligence, willful misconduct or lack of good faith. Anything in this Agreement to the contrary notwithstanding, in no event shall the Trustee, be liable under or in connection with this Agreement for indirect, special, incidental, punitive or consequential losses or damages of any kind whatsoever, including but not limited to lost profits, whether or not foreseeable, even if the Trustee has been advised of the possibility thereof and regardless of the form of action in which such damages are sought. The Trustee shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder to the extent solely by reason of any occurrence beyond the control of Trustee, including, but not limited to, any act or provision of any present or future law or regulation or governmental authority, any act of God or war or terrorism, accidents, labor disputes, loss or malfunction of utilities or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility. Nothing contained in any contract between Trustee and any entity authorized to hold Assets, as defined herein, shall diminish or otherwise alter the liability of Trustee to the Grantor or Beneficiary as set forth and in accordance with the terms herein. The provisions of this paragraph shall not affect the burden of proof under applicable law with respect to the assertions of liability in any claim, action or dispute alleging any breach of or failure to observe such standard of care.

(l) The Trustee shall not be responsible for the existence, genuineness or value of any of the Assets, for the validity, perfection, priority or enforceability of the liens or any security interest in or with respect to any of the Assets, for the validity of title to the Assets, for insuring the Assets, for the payment of taxes, charges, assessments or liens upon or with respect to the Assets, for any obligations under any agreements or other documents evidencing or related to any of the Assets (other than this Trust Agreement), or for the compliance of the Assets with any laws. The Trustee shall have no responsibility for the recording, filing or registration (or for the rerecording, refiling or reregistration) of any instrument or notice, including any financing or continuation statement or any tax or securities form, at any time in any public office or elsewhere for the purpose of perfecting, maintaining the perfection of or otherwise making effective any lien or any security interest upon, in or with respect to any of the Assets.

(m) The Trustee shall have no responsibility to determine whether any Commercial Mortgage Loans are negotiable, transferable or assignable, as applicable, and shall have no liability (i) to the extent that the Loan Assignment Documents and other instruments or documents provided to the Trustee are not sufficient to effect the transfer, sale or assignment, as applicable, of any Commercial Mortgage Loan upon the execution and delivery thereof by the Trustee as provided herein or (ii) to the extent that there is a failure in the withdrawal of a Commercial Mortgage Loan specified in a Beneficiary Request for Withdrawal by

the Beneficiary as a result of the Grantor's or applicable investment manager's sale or transfer of such Commercial Mortgage Loan.

(n) The Grantor and the Beneficiary acknowledge and agree that (i) the Trustee shall have no liability under this Agreement for any action or omission of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans) taken pursuant to such agreements, including with respect to any Commercial Mortgage Loan or Bank Loan at any time during which such Commercial Mortgage Loan is under the care, custody, possession or control of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans) or any of their respective other depositories, subcustodians, other agents or nominees (and none of such other entities or persons shall be considered to be the depositories, subcustodians, agents or nominees of the Trustee), (ii) the performance by the Trustee of any of its obligations under this Agreement may be delayed, limited or otherwise affected by the actions or omissions of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans) or as a result of such Commercial Mortgage Loan or Bank Loan being subject to any Servicing Agreement, and (iii) the Trustee shall have no liability under this Agreement as a result of the Trustee's failure to perform any of its obligations under this Agreement as a result of the actions or omissions of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans) that cause such failure or as a result of obligations under any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans or Bank Loans). In no event will the Trustee be required to perform or assume any duties of any party under any Servicing Agreement.

(o) The Trustee shall not foreclose on, direct or consent to the foreclosure of, any Underlying Asset or take title to such Underlying Asset by deed-in-lieu of foreclosure or other means except that, in connection with the Grantor, servicer or the Beneficiary taking such action, the Trustee shall execute such documents, in its capacity as Trustee and not in its individual capacity, provided to it and take such other action as may be reasonably required, in accordance with instructions from the Grantor or the Beneficiary provided pursuant to the terms hereof.

(p) Any notice or correspondence received by the Trustee from any Person in respect of any Commercial Mortgage Loan shall be promptly forwarded to the Grantor and, if such notice did not come to the Trustee from the Beneficiary, to the Beneficiary, pursuant to the notice provisions contained in this Agreement, and, unless the Grantor provides written instructions to the Trustee in accordance with terms of this Agreement, the Trustee shall take no other action with respect to any such notice or correspondence (other than such action explicitly required under this Agreement, including the provision of a Beneficiary Request for Withdrawal under Section 2(a)), and the Trustee shall not be liable for failure to take any action relating thereto.

(q) The Trustee may deposit any Assets in the Trust Account in a book-entry account maintained at the Federal Reserve Bank of New York or in depositories such as the Depository Trust Company. The Trustee shall have no liability whatsoever for the action or inaction of any depository or for any Losses resulting from the maintenance of such Assets with a depository. Assets may be held in the name of a nominee maintained by the Trustee or by any such depository. The Trustee shall have no responsibility whatsoever to determine whether any Assets are or continue to be Eligible Investments or for the determination of the value of any Assets.

(r) The Trustee shall not be required to risk or expend its own funds in performing its obligations under this Agreement.

(s) Notwithstanding references to the Reinsurance Agreement in this Agreement, it is acknowledged and agreed that the Trustee has no interest in, and no duty, responsibility or obligation with respect to, the Reinsurance Agreement (including without limitation, no duty, responsibility or obligation to monitor the Grantor's or the Beneficiary's compliance with the Reinsurance Agreement).

(t) The Trustee shall set up online access to the Trust Account and shall provide each of the Grantor and the Beneficiary with the appropriate access information.

Section 8. Representations, Warranties and Covenants of the Trustee. The Trustee represents, warrants and covenants to the Grantor and Beneficiary that:

- (a) The Trustee is a Qualified United States Financial Institution;
- (b) In the ordinary course of its business, the Trustee maintains securities accounts for others and is acting in that capacity in this Trust Agreement;
- (c) The Trust Account is and at all times shall be maintained at an office of the Trustee in the United States of America;
- (d) The Trustee is not an Affiliate of the Grantor or the Beneficiary.

Section 9. The Trustee's Compensation; Expenses.

(a) The Grantor shall pay the Trustee, as compensation for its services under this Trust Agreement, a fee computed at rates agreed to between the Trustee and the Grantor. The Grantor shall pay or reimburse the Trustee for all of the Trustee's expenses and disbursements in connection with its duties under this Trust Agreement (including reasonable attorney's fees and expenses), except any such expense or disbursement as may arise from the Trustee's negligence, willful misconduct, lack of good faith or failure to administer the Trust Account in accordance with the terms of this Trust Agreement if such failure is the result of the Trustee's negligence, willful misconduct or lack of good faith. The Grantor hereby agrees to indemnify the Trustee for, and hold it harmless against, any Losses howsoever arising in connection with this Trust Agreement or the Trustee's performance of its obligations in accordance with the provisions of this Trust Agreement including but not limited to any Losses incurred by the Trustee in connection with its successful defense, in whole or part, of any claim of negligence, willful misconduct or lack of good faith on its part or Losses arising out of or in connection with the status of the Trustee and its nominee as the holder of record of the Assets, provided, however, that the Trustee shall not be indemnified with respect to Losses caused by the Trustee's own negligence, willful misconduct or lack of good faith. The Grantor hereby acknowledges that the foregoing indemnities and payment and reimbursement obligations shall survive the resignation or discharge of the Trustee or the termination of this Agreement.

(b) The Grantor hereby agrees to indemnify the Trustee for, and hold it harmless against, any Losses or Environmental Damages sustained or incurred by or asserted against the Trustee by reason of or as a result of any action or inaction, or arising out of the Trustee's performance hereunder, including, without limitation, reasonable attorneys' and accountants' fees and expenses incurred by the Trustee in a successful defense of claims by the Grantor or the Beneficiary; provided, however, that the Grantor shall not indemnify the Trustee for those Losses or Environmental Damages arising out of the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Grantor, its successors and assigns, notwithstanding the termination of this Agreement.

(c) The Beneficiary hereby agrees to indemnify the Trustee for, and hold it harmless against, any and all Losses which are sustained by the Trustee by reason of or as a result of any action taken or omitted by the Trustee pursuant to the Beneficiary's written instructions or notices required or permitted to be given to the Trustee by the Beneficiary hereunder. Notwithstanding the foregoing, the Beneficiary shall not indemnify the Trustee for those Losses caused by the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Beneficiary and its successors and assigns, notwithstanding the termination of this Agreement.

(d) If the Grantor is required to pay any amounts to the Trustee pursuant to paragraphs 9(a) or 9(b) above for which the Beneficiary is liable under paragraph 9(c), then the Beneficiary shall, upon demand by the Grantor, promptly reimburse the Grantor for all such amounts. If the Beneficiary is required to pay any amounts to the Trustee pursuant to paragraph 9(c) above for which the Grantor is liable under paragraphs 9(a) or 9(b), then the Grantor shall, upon demand by the Beneficiary, promptly reimburse the Beneficiary for all such amounts.

(e) No Assets shall be withdrawn from the Trust Account or used in any manner for paying compensation to, or reimbursement or indemnification of, the Trustee; provided, however, that the Grantor

and Beneficiary hereby grant the Trustee a lien, right of set-off and security interest in the funds in the Income Account for the payment of any claim for compensation, reimbursement or indemnity hereunder.

Section 10. Resignation or Removal of the Trustee.

(a) The Trustee may resign at any time upon delivery of a written notice thereof to the Beneficiary and to the Grantor effective not less than 90 days after receipt by the Beneficiary and the Grantor of such notice. The Trustee may be removed by prior written notice executed by both the Grantor and Beneficiary. No such resignation or removal shall become effective until a successor Trustee has been appointed and approved by both the Beneficiary and the Grantor and all Assets in the Trust Account have been duly transferred to the successor Trustee in accordance with paragraph (b) of this Section 10. In the event of the Trustee's resignation or removal, it agrees to provide reasonable assistance in transferring the Assets to any successor Trustee, including executing instruments of conveyance and providing necessary information; provided, however, that the Trustee is assured to its satisfaction, that it will be reimbursed by the Grantor for any cost or expense that it may incur by reason of taking or continuing to take any such action.

(b) Upon receipt by the proper Parties of the Trustee's notice of resignation or the Grantor's and Beneficiary's notice of removal, the Grantor and the Beneficiary shall appoint a successor Trustee. Any successor Trustee shall be a bank that is a member of the Federal Reserve System and a Qualified United States Financial Institution, and shall not be an Affiliate of the Grantor or the Beneficiary. Upon the acceptance of the appointment as Trustee hereunder by a successor Trustee and the transfer to such successor Trustee of all Assets in the Trust Account, the resignation or removal of the Trustee shall become effective. Thereupon, such successor Trustee shall succeed to and become vested with all the rights, powers, privileges and duties of the resigning or removed Trustee, and the resigning or removed Trustee shall be discharged from any future duties and obligations under this Trust Agreement, but the resigning or removed Trustee shall continue after such resignation or removal to be entitled to the benefits of the indemnities provided herein for the Trustee.

Section 11. Security Interest in the Assets in the Trust Account.

(a) Security Interest. The Grantor and the Beneficiary intend that the Trustee, in its capacity as Trustee, is and at all times shall be the registered owner of and holder of legal title to the Trust Account and the Assets. However, to the extent that a court of competent jurisdiction should determine that (1) the Trustee is not the owner of the Trust Account and the Assets, (2) the Trust is not valid, or (3) the transfer of the Assets by the Grantor to the Trust Account is not effective or does not otherwise transfer to the Trust all of the Grantor's right, title and interest to the Assets, then as further provided in this Section 11 and without any intent to vitiate the creation of an effective trust, the Trust Account shall be deemed to be a "securities account" (within the meaning of Section 8-501(a) of the Uniform Commercial Code as in effect in the State of New York (the "NY UCC")). All Eligible Investments and other Assets (as defined below) delivered to the Trustee shall be credited to the Trust Account and shall be treated as "financial assets" within the meaning of Section 8-102(a)(9) of the NY UCC.

(b) The Grantor hereby grants and transfers to the Beneficiary, for the purposes set forth herein, a first priority perfected security interest in, and pledges and assigns to the Beneficiary, all of the Grantor's right, title and interest in, to and under, whether now existing or hereafter acquired or arising, (i) the Trust Account and all cash and other financial assets credited thereto from time to time including, without limitation, the Assets, and all security entitlements arising therefrom, (ii) all investment property, securities, investments, instruments, cash, mortgage notes and all participation interests in mortgage notes, funds, deposit accounts, general intangibles, accounts, receivables, chattel paper, letter-of-credit rights, documents, goods, real property and all other assets (a) held in or credited to the Trust Account, (b) otherwise conveyed to the Trustee by the Grantor pursuant to this Trust Agreement or (c) purporting to be part of the Assets, and (iii) all proceeds, supporting obligations and all security interests, mortgages or other liens securing any of the foregoing (collectively, the "Collateral"), solely to secure the obligations of the Grantor under the Reinsurance Agreement to the Beneficiary and agrees that this Trust Agreement shall constitute a security agreement under all laws, published rules, statutes, regulations, policies and codes and judgments, injunctions, orders,

decrees, licenses, permits and all other requirements of governmental entities applicable to the Person, place and situation in question. In furtherance of the preceding sentence, the Trustee acknowledges that all Collateral conveyed to the Trustee is held for the benefit of the Beneficiary for purposes of the security interest granted hereunder and that the Beneficiary shall have “control” (as such term is defined in Articles 8 and 9 of the NY UCC) of the Collateral. All terms used in this Section 11(a) and not otherwise defined shall have the meaning ascribed to such terms in the NY UCC. In addition, the Grantor hereby (i) authorizes the Beneficiary to file any and all UCC financing statements with respect to the Collateral that are reasonably deemed necessary by the Beneficiary in order to perfect such security interest in the Collateral.

The parties understand and agree that the Trustee is a “securities intermediary” within the meaning of Section 8-102(a)(14) of the NY UCC with respect to the Trust Account and all such financial assets held therein, except with respect to any cash so credited, and in respect of any such cash, the Trust Account shall be deemed to be a “deposit account” (as defined in Section 9-102(a)(29) of the NY UCC) to the extent a security interest can be granted and perfected under the NY UCC in the Trust Account as a deposit account, which the Trustee shall maintain acting not as a securities intermediary but as a “bank” (within the meaning of Section 9-102(a)(8) of the NY UCC). The parties agree that New York shall be deemed to be the “securities intermediary’s jurisdiction” for purposes of Section 8-110(e) of the NY UCC. The Grantor may, from time to time, with prior notice to the Beneficiary, establish one or more sub-accounts under the Trust Account, which shall be part of the Trust Account.

(c) Until receipt by the Trustee from the Beneficiary of a notice (i) stating that an Exclusive Control Event has occurred with respect to the Grantor and (ii) attaching a certification from the Beneficiary of the occurrence of an Exclusive Control Event following, if applicable, a final, valid and binding determination with respect to any Grantor’s challenges to a notification of a “Mandatory Control Level Event” by the Commissioner (the “Notice of Exclusive Control”), the Trustee will comply with notifications it receives directing it to transfer or redeem any Asset in the Trust Account and any other “entitlement order” (as such term is defined in Section 8-102(a)(8) of the NY UCC) originated by the Grantor in accordance with the terms of this Trust Agreement. The Grantor shall provide notice to the Beneficiary within two (2) Business Days following the occurrence of an Exclusive Control Event, which, if applicable, shall not be until there has been a final, valid and binding determination with respect to any Grantor’s challenges to a notification of a “Mandatory Control Level Event” by the Commissioner.

(d) In the event the Trustee receives a Notice of Exclusive Control, the Trustee thereafter will (i) immediately cease complying with entitlement orders originated by the Grantor in respect of the Trust Account and any Asset held therein that would otherwise be permitted under Section 2, and (ii) immediately comply with “entitlement orders” originated by the Beneficiary in respect of the Trust Account and any Asset held therein, in each case without further consent of the Grantor. The Beneficiary shall also provide notice to the Grantor of such Notice of Exclusive Control at the same time provided to the Trustee.

(e) The Trustee hereby acknowledges the Beneficiary’s security interest in the Collateral granted pursuant to clause (a) above, and will mark its records, by book-entry or otherwise, to indicate the Beneficiary’s security interest in the Collateral and the proceeds thereof. The Trustee has not entered into, and until the termination of this Trust Agreement will not enter into, any agreement with any other Person: (i) which purports to grant any lien or security interest in the Trust Account or any Assets credited thereto, (ii) pursuant to which the Trustee has agreed to comply with entitlement orders of any other Person or otherwise agreed to give “control” over the Trust Account to any other Person or (iii) which purports to limit or condition the obligation of the Trustee to comply with entitlement orders from the Grantor and Beneficiary as set forth in Section 2 hereof. The Trustee hereby waives and releases, for the benefit of the Beneficiary, all liens, encumbrances, claims and rights of setoff the Trustee may have against the Trust Account or any Asset carried in the Trust Account on account of any fees, indebtedness or other obligations owed to the Trustee by the Grantor and agrees that the Trustee will look solely to the Grantor and the Income Account for payment of

all such fees, indebtedness or other obligations; provided, that the foregoing shall not prohibit the Trustee from exercising any rights of setoff with respect to amounts which are withdrawn from the Trust Account at the Grantor's direction in accordance with Section 2 hereof and in compliance with Section 9.6 of the Reinsurance Agreement.

(f) The Beneficiary agrees that all Assets released from the Trust Account to Grantor or its designee in accordance with the terms and conditions of this Agreement shall be free and clear of any lien, encumbrance or security interest granted by the Grantor pursuant to this Agreement.

Section 12. Commercial Mortgage Loans

(a) Except with respect to any Commercial Mortgage Loan withdrawn by the Beneficiary in accordance with the terms hereof, the Grantor shall have the sole and exclusive right, power and authority to service, administer, manage, liquidate, deal with, issue or withhold any consents or waivers, amend, modify, extend, or make any other decisions in respect of any Commercial Mortgage Loans in any manner that it shall choose, subject only to any limitations set forth in this Agreement, the applicable Servicing Agreement or in any other related agreement affecting the Commercial Mortgage Loans, as applicable; provided, that the Trustee shall be entitled to receive on behalf of the Grantor all payments made in respect of the Commercial Mortgage Loans (whether from any servicer, borrower or other Person), including principal and interest payments, proceeds and other income arising from or under such Commercial Mortgage Loans (after retention by the related servicer of such servicer's expenses, required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and Servicing Agreement), as applicable, and to retain, use, enjoy the same subject only to the limitations set forth in this Agreement, the applicable Servicing Agreement and in any other related agreement affecting the Commercial Mortgage Loans. Except with respect to any Commercial Mortgage withdrawn by the Beneficiary in accordance with the terms hereof, the Grantor shall have the sole and exclusive right, power and authority to make decisions and take other actions in respect of any Commercial Mortgage Loans (and any related Underlying Assets) under any servicing agreement, loan document and any other related agreement affecting the Commercial Mortgage Loans or the related Underlying Assets, in each case, as fully and completely as if this Agreement had not been executed and delivered; provided, however, that the sale, transfer or assignment of any such Commercial Mortgage Loan shall only be effectuated by substitution, exchange and withdrawal pursuant to the terms of this Agreement. The Grantor shall have the exclusive power and authority, acting alone or through sub-servicers, to do any and all things in connection with such servicing, administration, management and liquidation of the Commercial Mortgage Loans which it may deem necessary or desirable to maximize recoveries with respect thereto, subject to the limitations contained in this Agreement and any related agreements. Without limiting the generality of the foregoing, the Grantor shall continue, and is hereby authorized and empowered hereunder, to prepare and file any and all financing statements, continuation statements and other documents or instruments necessary to maintain the lien on any Underlying Assets. Notwithstanding anything to the contrary contained in this Agreement, the Trustee shall not date, endorse, record or transfer any Loan Assignment Document except in accordance with the written directions of the Grantor or the applicable investment manager or, upon receipt of a Beneficiary Request for Withdrawal, in accordance with the written direction of the Beneficiary.

(b) The Trustee (not in its individual capacity but solely as Trustee hereunder), upon receipt of a written request from the Grantor, shall execute and deliver any powers of attorney and other documents provided to it which the Grantor determines, in the exercise of its reasonable judgment, are necessary in order to enable any servicer to carry out its duties under the applicable Servicing Agreement or any other servicing agreement, or to enable the Grantor to take appropriate action in respect of the ownership, assignment, transfer and liquidation of the Commercial Mortgage Loans (and any related Underlying Assets), as applicable, subject to the limitations in this Agreement. The Trustee acknowledges that the Grantor may (in its sole discretion), from time to time, execute and deliver a limited power of attorney in order to enable a servicer to carry out their duties under the applicable Servicing Agreement relating to any Commercial Mortgage Loan or any related Underlying Assets. The authority of the Grantor or any servicer shall include

the power to (i) enforce, modify, amend, renew or extend the Commercial Mortgage Loans or the Underlying Assets, (ii) grant or withhold any consents or waivers under or in respect of the Commercial Mortgage Loans or the Underlying Assets, (iii) file and collect insurance claims, (iv) release any Underlying Asset or any other collateral or any party from any liability on or with respect to any of the Commercial Mortgage Loans, (v) compromise or settle any claims of any kind or character with respect to any of the Commercial Mortgage Loans, subject to any limitations provided herein, (vi) initiate, complete or otherwise take any action with respect to a foreclosure or deed in lieu of foreclosure, on any of the Underlying Assets, (vii) repair, replace, renovate, restore and improve the Underlying Assets, (viii) negotiate and contract to sell and sell any Commercial Mortgage Loan (including through receipt of a discounted pay-off on such Asset), (ix) commence, continue, negotiate, or settle litigation relating to a Commercial Mortgage Loan or the Underlying Assets, (x) make any servicing or other advances, (xi) act as a mortgagee in possession or receiver or in any other capacity with respect to the Underlying Assets, (xii) exercise any and all rights in respect of the Commercial Mortgage Loans and the Underlying Assets, or (xiii) take any action with respect to any security document securing a Commercial Mortgage Loan, effectuate foreclosure or other conversion of the ownership of any Underlying Asset, including the employment of attorneys, the institution of legal proceedings, the acceptance of compromise proposals, the filing of claims for mortgage insurance, the collection of liquidation proceeds, seeking a receiver, appointing a new property manager and any other matter pertaining to a Commercial Mortgage Loan or an Underlying Asset. When the Grantor, in the exercise of its reasonable business judgment, finds it appropriate, it shall execute and deliver any instruments of satisfaction, cancellation, partial or full release, discharge, transfer and all other comparable instruments, with respect to the related Commercial Mortgage Loan or the Underlying Asset, as applicable, provided that the execution and delivery of such instrument is necessary in order to enable any servicer to carry out its duties under the Servicing Agreements or any related loan document. Any such action taken by the Grantor shall be subject in all respects to the terms of this Agreement (including, without limitation, Section 4 regarding substitution of Assets in the Trust Account). The Grantor may exercise all of the powers set forth herein in its own name. Upon written request of the Grantor, the Trustee shall execute and deliver any documents provided to it and reasonably requested by the Grantor in furtherance of or incidental to any of the foregoing actions.

(c) The Grantor may retain a professional servicer to service the Commercial Mortgage Loans on its behalf, in furtherance of the Grantor's exclusive right, power and authority to service, manage and administer the Commercial Mortgage Loans in the Trust Account, upon reasonable advance written notice to but without the approval or consent of the Trustee or the Beneficiary, but subject to the rights in and requirements of the applicable Servicing Agreement, provided that the retention of such servicer shall not relieve the Grantor of any of its obligations and liabilities hereunder. The Grantor may remove any servicer under any Servicing Agreement pursuant to the terms of the applicable Servicing Agreement or such other servicing agreements and may appoint a successor servicer, without the consent or approval of, but only upon written notice of such removal and appointment to, the Trustee and the Beneficiary. The Grantor agrees to, and shall use commercially reasonable efforts to cause the servicer to, reasonably cooperate with the Beneficiary to assist with the transfer of servicing responsibilities to the successor servicer appointed by the Beneficiary. In connection with any withdrawal by Beneficiary, Grantor shall, or shall cause any such servicer to, transfer to the Beneficiary all funds held by Grantor or such servicer with respect to such Commercial Mortgage Loan, including without limitation all collections, reserves and escrows relating to such Commercial Mortgage Loan.

(d) With the exception of the Loan Assignment Documents to be delivered to the Trustee in accordance with the terms of this Agreement, the servicer shall retain and be charged with maintaining possession of all documentation and files relating to the Commercial Mortgage Loans (the "Servicing File"). Upon the deposit of any Commercial Mortgage Loan to the Trust Account, (a) the Grantor shall deliver (or cause to be delivered) to the Trustee a letter in the form attached hereto as Exhibit I, executed in blank by an authorized signatory and addressed to the applicable servicer, instructing such servicer to release the Servicing File to the Trustee or to the Beneficiary in accordance with the terms hereof, whenever requested

by the Trustee (the “Document Release Letter”), and (b) within thirty (30) calendar days of the date of deposit, the Grantor shall provide the servicer’s list of the documents in the Servicing File to the Trustee and the Beneficiary. The delivery of the Document Release Letter by the Grantor to the Trustee shall constitute a representation and certification by the Grantor to the Trustee and the Beneficiary that such Document Release Letter is sufficient under the terms of the applicable Servicing Agreement to require the servicer to release the Servicing File to the Trustee without the further consent of the Grantor or any other Person. The Servicing Agreements shall not be amended, modified or supplemented in any way that adversely impacts the ability of the Trustee to obtain the Servicing File without the prior written consent of the Beneficiary. As promptly as practicable following the date hereof, and in any event within thirty (30) days of the date hereof, the Grantor shall arrange with the servicer to separately designate the Servicing File from other documents held by the servicer for the benefit of the Grantor and provide written notice to the Trustee and the Beneficiary when such access has been arranged. Such direct access arrangements with the servicer shall not be changed without the consent of the Beneficiary. The Trustee acknowledges that the Beneficiary may instruct the Trustee to withdraw any documents in the Servicing File in accordance with a Beneficiary Request for Withdrawal.

(e) In order to facilitate the servicing, administration and enforcement of the Commercial Mortgage Loans by or on behalf of the Grantor, and the servicing of the Commercial Mortgage Loans by a servicer, the Grantor (if it is not using a third party servicer) or servicers may temporarily hold collections on such Commercial Mortgage Loans prior to the time they are remitted to the Trustee and may hold physical possession of any related documents or instruments. Upon written request of the Grantor to the Trustee (with a simultaneous copy to the Beneficiary, provided the Trustee shall not be required to confirm delivery of such copy) pursuant to the terms hereof, the Trustee shall promptly release, deliver or transfer such documents and instruments as may be requested from time to time by the Grantor. The Trustee and the Grantor hereby acknowledge that the Grantor and the servicers are acting as bailees of the Trustee in holding such monies pursuant to this Agreement (with respect to the Grantor) and the applicable Servicing Agreement, and that the Grantor and the servicers are acting as the Trustee’s bailee in holding any documents or instruments released, delivered or transferred to the Grantor or any servicer pursuant to this Agreement, and any other items constituting a part of the Trust Account which from time to time come into the possession of the Grantor or any servicer; provided, however, the Trustee shall incur no liability whatsoever for any acts of the Grantor and the servicers in their capacity as bailee.

(f) Each of the Trustee and the Beneficiary hereby acknowledges that the rights and obligations of the Grantor under any Servicing Agreement have not been transferred to or accepted or assumed by the Trustee and are otherwise expressly reserved by and to the Grantor to act on its own behalf and in any manner that it so chooses, without any consent or approval rights on the part of the Trustee or the Beneficiary hereunder, subject to the terms of this Agreement and any related agreement.

(g) The Grantor hereby acknowledges and agrees that the Trustee shall not have any obligations relating to any future funding commitments in respect of the Assets (including, for the avoidance of doubt, the Commercial Mortgage Loans).

Section 13. Assets Consisting of Bank Loans.

(a) The Trustee shall perform the functions set forth in this Section 13 with respect to Assets consisting of Bank Loans and the cash receipts and proceeds with respect thereto. For the avoidance of doubt, any Bank Loan deposited into the Trust Account shall be an Asset. The Trustee and agrees to (i) forward to the Grantor and Beneficiary any notices received with respect to the Bank Loans; and (ii) include information pertaining to the Bank Loans in the Custody Transmissions delivered in accordance with this Agreement as if such Bank Loans were Commercial Mortgage Loans.

(b) For each Bank Loan, the Grantor shall deliver or cause to be delivered to the Trustee, the following documents:

(1) Original allonge executed in favor of the Trustee, attaching the original Note and any prior Note assignment documents or a participation certificate (if available), as applicable; and

(2) Assignment and Assumption Agreement, if any.

(c) The Beneficiary shall be solely responsible for delivering or causing to be delivered to the Trustee as soon as reasonably practicable, each and every document required pursuant to this Agreement for each Bank Loan deposited into the Trust as of the Closing Date (as such document is available to it), including with respect to any Bank Loan constituting a participation interest, a participation certificate (if available) and a copy of the applicable participation agreement, and the Trustee shall not be responsible or liable for taking any action to ensure the Beneficiary has complied with its delivery obligation hereunder, causing any other person to do so or notifying the Beneficiary that any such action has or has not been taken. The Grantor shall be solely responsible for delivering or causing to be delivered to the Trustee as soon as reasonably practicable, each and every document required pursuant to this Agreement for each Bank Loan deposited into the Trust after the Closing Date (as such document is available to it), including with respect to any Bank Loan constituting a participation interest, a participation certificate (if available) and a copy of the applicable participation agreement, and the Trustee shall not be responsible or liable for taking any action to ensure the Grantor has complied with its delivery obligation hereunder, causing any other person to do so or notifying the Grantor that any such action has or has not been taken. Any such delivery of a Bank Loan to the Trustee shall be accompanied by a certification, signed by the Grantor or the Beneficiary, as applicable, substantially in the form of Exhibit K, attached hereto (the “Bank Loan Delivery Certification”). It is understood and agreed that the Trustee will accept any such documents without any independent verification and shall be entitled to rely on the information provided by the Beneficiary or Grantor, as applicable, regarding each Bank Loan. With respect account statements issues by the Trustee hereunder, it is understood and agreed that such statements will only reflect an inventory of the documents and files that the Trustee holds hereunder with respect to the Bank Loans. The Grantor shall be solely responsible for servicing the Bank Loans (or causing the Bank Loans to be serviced) in accordance with the terms and conditions of Section 12 of this Trust Agreement (other than those provisions that apply solely to Commercial Mortgage Loans and not Bank Loans).

(d) The Trustee shall not have any duty or responsibility to provide the Grantor or the Beneficiary with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any borrower of any Bank Loan that may come into the possession of the Trustee or any of its officers, directors, employees, agents, attorneys, attorneys-in-fact or affiliates. The Grantor further acknowledges and agrees that the Trustee shall not have any obligations relating to any future funding commitments in respect of the Assets (including, for the avoidance of doubt, the Bank Loans).

(e) In order to facilitate the servicing of any Bank Loan, the Grantor shall also have the right, at any time and from time to time, to withdraw from the Trust Account, subject only to three (3) Business Days’ prior written notice from the Grantor to the Trustee and the Beneficiary such Bank Loans as are specified in such Grantor Servicing Notice, which notice shall include a certification by the Grantor to the Trustee and the Beneficiary that the withdrawal of the Bank Loans is required in connection with (i) the pay-off of any Bank Loan, (ii) the sale of a Bank Loan by the Grantor, (iii) the modification, servicing, restructuring, foreclosure or other liquidation of any Loan or (iv) or as may otherwise be required in connection with servicing/administration of the Loan. If directed by the Grantor or the applicable Investment Manager in the Grantor Servicing Notice delivered in connection with any withdrawal of any Bank Loan pursuant to this Section 13(e) or otherwise in writing, the Trustee shall (A) in its capacity as Trustee and not in its individual capacity, execute and deliver to the Grantor, the applicable Assignment Documents (and any other transfer documents provided to the Trustee for execution in appropriate form), including the original promissory note, and (B) obtain any consents required to effect such withdrawal, and the Trustee shall reasonably cooperate with the Grantor or the Investment Manager in providing any information or

documentation necessary to effect such withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in a Grantor Servicing Notice to whom the applicable Loan Assignment Documents, including the original promissory Note shall be delivered. The Grantor Servicing Notice shall include a certification that the proceeds from a transaction of the type described in clause (i) or (ii) of the first sentence of this Section 13(e) will be paid into the Trust Account and that any net cash proceeds from such foreclosure sale or liquidation shall be paid into the Trust Account within three (3) Business Days. For avoidance of doubt, in the event that the Grantor comes into possession of any cash proceeds, the Grantor acknowledges and agrees (x) that it holds such proceeds in trust for the benefit of the Beneficiary, and (y) that it will transfer such proceeds to the Trust Account as soon as reasonably practical following receipt by the Grantor, except in each case, to the extent that it has previously deposited other Assets into the Trust Account to replace some or all of the value of the withdrawn Bank Loan. The Trustee shall have no liability or responsibility to verify or determine the occurrence of any event or condition giving rise to the Grantor's right to withdraw Bank Loans from the Trust Account pursuant to a Grantor Servicing Notice or to monitor the Grantor's compliance with its obligation to deposit proceeds of any withdrawn Asset, and the Trustee shall be fully protected in relying conclusively on the Grantor Servicing Notice.

Section 14. Termination of the Trust Account. This Trust Agreement, except for the indemnities provided herein, may be terminated only after the Grantor and the Beneficiary have given the Trustee joint written notice of their intention to terminate this Trust Agreement and the Trust Account (the "Notice of Intention"). Upon receipt of the Notice of Intention, and without further authorization from the Beneficiary or any other Person, the Trustee shall promptly transfer to the Grantor or the Beneficiary, in accordance with the joint direction of the Grantor and the Beneficiary contained in the Notice of Intention, any and all Assets remaining in the Trust Account, at which time all liability of the Trustee with respect to the Assets so transferred shall cease. This Trust Agreement, except for the indemnities provided herein, and the Trust Account shall terminate when all of the Assets have been so delivered by the Trustee in accordance with the terms of this Trust Agreement.

Section 15. Definitions. Except as the context shall otherwise require, the following terms shall have the following meanings for purposes of this Trust Agreement (the definitions to be applicable to both the singular and the plural forms of each term defined if both forms of such term are used in this Trust Agreement):

The term "Affiliate" means any other Person that directly or indirectly controls, is controlled by, or is under common control with, the first Person.

The term "Bank Loan(s)" means any loan (other than a Commercial Mortgage Loan), or any portion thereof, held as an Asset in the Account which, for the avoidance of doubt, may include any participation or syndication interests, provided such interests are (x) obtained in accordance with the applicable loan documents and are subject to a valid participation agreement, if applicable, and (y) are on a pari passu economic basis with the other participants.

The term "Beneficiary" shall include any successor of the Beneficiary by operation of law including, without limitation, any liquidator, rehabilitator, receiver or conservator.

The term "Binder" means that certain binding commitment agreement, dated as of December 3, 2017, by and among Hopmeadow Acquisition, Inc., the Beneficiary, Hartford Life and Annuity Company, an insurance company organized under the laws of Connecticut, the Grantor and, solely for purposes of Annex A thereto, Hartford Holdings, Inc.

The term "Book Value" means, with respect to any Asset and as of any date of determination, the amount stated for such assets, including accrued interest, on the Grantor's statutory financial statements determined in accordance with then applicable statutory accounting principles.

The term “Control” (including the related terms “controlled by” and “under common control with”) shall mean the ownership, directly or indirectly, of more than 50% of the voting securities of a corporation.

The term “CML Assignment Document Certification” means a certification substantially in the form of Exhibit J attached hereto.

The term “Commercial Mortgage Loan” means commercial mortgage loans as permitted under the Investment Guidelines and deposited into the Trust Account, which, for the avoidance of doubt, may include any participation interests, provided such interests are (a) obtained in accordance with the applicable loan documents and are subject to a valid participation agreement and (b) are on a pari passu economic basis with the other participants, and may include any commercial mortgage loans evidenced by multiple promissory notes provided such notes are on a pari passu economic basis with other noteholder(s).

The term “Custody Transmission” means, in the case of each Commercial Mortgage Loan or Bank Loan held by the Trustee, a computer-readable transmission containing the following information (and such other data as may be mutually agreed upon in writing by the Grantor and the Trustee), which shall be delivered by the Trustee to the Grantor and the Beneficiary pursuant to Section 1.2(c) of this Agreement and for each Commercial Mortgage Loan shall include: the Mortgage Loan Number, Underlying Asset’s address, Mortgagor’s name, and Mortgagor’s address and for each Bank Loan shall include borrower’s name, and borrower’s address. The Trustee shall incorporate the outstanding principal amount of the Commercial Mortgage Loan or Bank Loan, as applicable, whether or not such Commercial Mortgage Loan or Bank Loan is specially serviced and all other agreed upon data, to the extent provided to the Trustee, into the Custody Transmission. Each Custody Transmission delivered shall (i) be cumulative, and shall cover all Commercial Mortgage Loans and Bank Loans for which related Loan Assignment Documents are being held by the Trustee on the date of such Custody Transmission, and (ii) include a then-current listing of all Loan Assignment Documents. The form of the Custody Transmission shall not be modified without the consent of the Parties, not to be unreasonably conditioned, delayed or withheld.

The term “Eligible Investments” means assets (i) qualifying as admitted assets for life insurance companies under the insurance laws of the State of Connecticut and (ii) complying with the requirements specified by the Investment Guidelines.

The term “Environmental Damages” means any and all claims, Losses, liabilities, damages, fines, penalties, and out-of-pocket costs and expenses (including reasonable attorney’s fees and expenses) of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to (1) the presence, disposal, release or threatened release of any Hazardous Materials which are on, from or affecting soil, water, vegetation, buildings, personal property, persons, animals or otherwise; (2) any personal injury (including wrongful death), property damage (real or personal) or natural resource damage arising out of or related to such Hazardous Materials; (3) any third party claim brought or threatened, settlement reached, government order, or any legal policies or legal requirements having the force of law imposed on the Trustee, which are based upon or in any way related to such Hazardous Materials, including attorney and consultant fees and expenses, investigation and laboratory fees, court costs and litigation expenses; and (4) any violations of Environmental Law.

The term “Environmental Law” means the Comprehensive Environmental Response, Compensation and Liability Act, as amended, the Resource Conservation and Recovery Act of 1976, as amended, and any other applicable federal, state, local, or foreign statute, rule, regulation, order, judgment, directive, decree, permit, license or common law as in effect now, previously, or at any time during the term of this Agreement, and regulating, relating to, or imposing liability or standards of conduct concerning air emissions, water discharges, noise emissions, the release or threatened release or discharge of any Hazardous Material into

the environment, the use, manufacture, production, refinement, generation, handling, treatment, storage, transport or disposal of any Hazardous Material or otherwise concerning pollution or the protection of the outdoor or indoor environment, or human health or safety in relation to exposure to Hazardous Materials.

The term “Exclusive Control Event” means that there has been a Mandatory Control Level Event with respect to Grantor within the meaning of section 211 CMR 20.06 of the Massachusetts Insurance Regulations.

The term “Governmental Authority” means any foreign or national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

The term “Hazardous Materials” means, without limit, any pollutant, contaminant or hazardous, toxic, medical, biohazardous, or dangerous waste, substance, constituent or material, defined or regulated as such in, or for the purpose of, any applicable Environmental Law, including any asbestos, any petroleum, oil (including crude oil or any fraction thereof), any radioactive substance, any polychlorinated biphenyls, any toxin, chemical, disease-causing agent or pathogen, and any other substance that gives rise to liability under any applicable Environmental Law.

The term “Loan Assignment Documents” means, (A) with respect to any whole Commercial Mortgage Loans, (i) an original allonge (“Loan Assignment Allonge”) executed in a form sufficient to properly assign and transfer each original promissory note or notes and any prior transfer documents pertaining to such notes (collectively and severally, the “Note”) evidencing such Commercial Mortgage Loan and attaching the original Note, (ii) one or more original assignment agreements executed in favor of the Trustee (solely in its capacity as Trustee and not in its individual capacity), in recordable form and otherwise in a form sufficient to transfer and assign of record each of the mortgages, deeds of trust, deeds to secure debt or similar instruments securing such Commercial Mortgage Loan (the “Security Instruments”) and each of any separate assignments of rents and leases and similar agreements securing such Commercial Mortgage Loan (the “Lease Assignments”), (iii) UCC-3 assignments or similar assignments in form sufficient to assign each of the financing statements (including fixture filings) required in connection with such Commercial Mortgage Loan (the “Financing Statements”), to the Trustee, and (iv) an original executed omnibus assignment in favor of the Trustee, in form and substance sufficient to transfer to Trustee all of the Grantor’s right, title and interest in and to the Commercial Mortgage Loan to the Trustee, including specifically, without limitation, all of the Grantor’s rights and interests in and to all guaranties, environmental indemnification agreements, security agreements, loan agreements and similar agreements; (B) with respect to any Commercial Mortgage Loans constituting participation interests, (i) an original participation certificate executed in a form sufficient to properly assign such participation interest (the “Participation Certificate”) and (ii) a copy of the applicable participation agreement (the “Participation Agreement”) and (C) with respect to all Commercial Mortgage Loans in subclauses (A) and (B) above, a CML Assignment Document Certification delivered by the Grantor to the Trustee in respect of such Commercial Mortgage Loan; (D) with respect to any Bank Loan such documentation as may be required by the applicable loan, credit agreement or security agreement to effect an assignment of all or part of such Bank Loan including (as applicable) (x) an original allonge (also a “Loan Assignment Allonge”) executed in a form sufficient to properly assign and transfer each original promissory note or notes and any prior transfer documents pertaining to such notes (collectively and severally, the “Note”) evidencing such Bank Loan and attaching the original Note, (y) if any UCC filings exist, UCC-3 assignments or similar assignments in form sufficient to assign each of the financing statements (including fixture filings) required in connection with such Bank Loan (also the “Financing Statements”), to the Trustee, and (z) an original executed omnibus assignment in favor of the Trustee, in form and substance sufficient to transfer to Trustee all of the Grantor’s right, title and interest in and to the Bank Loan to the Trustee, including specifically,

without limitation, all of the Grantor's rights and interests in and to all guaranties, environmental indemnification agreements, security agreements, loan agreements and similar agreements.

The term "Losses" means, collectively, losses, costs, expenses (including reasonable attorney's fees and expenses), damages, liabilities and claims.

The term "Monthly Reinsurance Settlement Report" has the meaning set forth on Exhibit C attached hereto.

The term "Net Collections" shall mean all principal collections on an Asset, insurance proceeds and condemnation awards arising from or under such Asset, after retention by the related servicer of required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and Servicing Agreement.

The term "Person" shall mean and include an individual, a corporation, a partnership, an association, a trust, an unincorporated organization or a government or political subdivision thereof.

The term "Qualified United States Financial Institution" shall mean an institution that (1) is organized, or in the case of a United States branch or agency office of a foreign banking organization, licensed under the laws of the United States or any state thereof and has been granted authority to operate with fiduciary powers; and (2) is regulated, supervised, and examined by federal or state authorities having regulatory authority over banks and trust companies.

The term "Representative" of a Person shall mean the directors, officers, employees, advisors, agents, consultants, independent accountants, investment bankers, counsel or other representatives of such Person and of such Person's Affiliates.

The term "Servicing Agreement" means any servicing agreement entered into by the Grantor and any third party with respect to any Commercial Mortgage Loan.

The term "Trailing Document" means those Loan Assignment Documents referenced in subclauses (ii) and (iii) of the definition thereof.

The term "Trustee Loan Assignment Documents" means, with respect to (i) any whole Commercial Mortgage Loan, documents substantially similar to the Loan Assignment Documents pertaining to such whole Commercial Mortgage Loan, (and with respect to the allonge, attaching the original Loan Assignment Allonge and Note), (ii) any participated Commercial Mortgage Loan, an original Participation Certificate, and (iii) in either case, any other required transfer documents, in each case provided to the Trustee by the Person requesting the release of the applicable Commercial Mortgage Loan, for execution in appropriate form.

The term "Underlying Asset" means any property or other asset serving as collateral for any Commercial Mortgage Loan.

Section 1. Governing Law. Except for the rights, duties, privileges, immunities and standard of care of the Trustee, which shall be governed by the laws of the State of the New York without regard to its conflict of laws or principles, and as otherwise expressly provided herein, the provisions of and validity and construction of this Trust Agreement and any amendments thereto shall be governed by and construed in accordance with the laws of the State of Connecticut without regard to its conflict of laws provision, and the Trust Account created hereunder shall be administered in accordance with the laws of said state. Each of the Parties hereby submits to the personal jurisdiction

of and each agrees that all proceedings relating hereto shall be brought in courts located within the City and State of New York.

Section 17. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS AGREEMENT.

Section 18. Dispute Resolution. Except as otherwise specifically provided in Section 2(g), or in the event that the Beneficiary delivers a Notice of Exclusive Control to the Trustee, in the event of any dispute between or conflicting claims by or between the Grantor and the Beneficiary and/or any other Person or entity with respect to any Assets, the Trustee shall be entitled, in its sole discretion, to refuse to comply with any and all claims, demands or instructions with respect to such Assets so long as such dispute or conflict shall continue, and the Trustee shall not be or become liable in any way to the Grantor or the Beneficiary for failure or refusal to comply with such conflicting claims, demands or instructions. The Trustee shall be entitled to refuse to act until, in its sole discretion, either (i) such conflicting or adverse claims or demands shall have been determined by a final order, judgment or decree of a court of competent jurisdiction, which order, judgment or decree is not subject to appeal, or settled by agreement between the conflicting parties as evidenced in a writing satisfactory to the Trustee or (ii) the Trustee shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all Losses which it may incur by reason of so acting. The Trustee may, in addition, elect, in its sole discretion, to commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary. The costs and expenses (including reasonable attorneys' fees and expenses) incurred in connection with such proceeding shall be paid by, and shall be deemed a joint and several obligation of, the Grantor and the Beneficiary.

Section 19. Successors and Assigns. This Trust Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, permitted assigns and legal Representatives. Neither this Trust Agreement, nor any right or obligation hereunder, may be assigned by any Party without the prior written consent of the other Parties hereto. Any assignment in violation of this Section 19 shall be void and shall have no force and effect.

Section 20. Severability. If any provision of this Trust Agreement is held to be void or unenforceable, in whole or in part, (i) such holding shall not affect the validity and enforceability of the remainder of this Trust Agreement, including any other provision, paragraph or subparagraph, and (ii) the Parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

Section 21. Entire Agreement. This Trust Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof, and there are no understandings or agreements, conditions or qualifications relative to this Trust Agreement which are not fully expressed in this Trust Agreement or the Reinsurance Agreement.

Section 22. Amendments. This Trust Agreement may be modified or otherwise amended, and the observance of any term of this Trust Agreement may be waived, only if such modification, amendment or waiver is in writing and signed by the Parties.

Section 23. Notices. All notices, requests, instructions, directions, demands and other communications under this Trust Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the United States, return receipt requested, or by reputable overnight air courier, upon receipt; (b) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) above, when transmitted; or (c) if otherwise actually personally delivered, when delivered, and shall be delivered as follows:

If to the Grantor:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: Joel Volcy, Managing Director and Chief Operating Officer

With a copy to:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: Samuel Ramos, Esq., General Counsel and Secretary

If to the Beneficiary:

Hartford Life and Annuity Insurance Company  
1 Griffin Road North  
Windsor, CT 06095  
Facsimile: 860-624-0444  
Attention: Vice President, Reinsurance

With a copy to:

Hartford Life and Annuity Insurance Company  
1 Griffin Road North  
Windsor, CT 06095  
Facsimile: 860-624-0441  
Attention: General Counsel

If to the Trustee:

Bank of New York Mellon  
101 Barclay Street  
Mailstop: 101-0700  
New York, New York 10286  
Attention: Insurance Trust Group  
Facsimile: (732) 667-9536

or to such other address or to such other Person as a Party may have last designated by notice to the other Parties.

Section 24. Headings. The headings of the Sections have been inserted for convenience of reference only and shall not be deemed to constitute a part of this Trust Agreement.

Section 25. Counterparts. This Trust Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall constitute an original, but such counterparts together shall constitute but one and the same Trust Agreement.

Section 26. USA Patriot Act. The Grantor and Beneficiary hereby acknowledge that the Trustee is subject to federal laws, including the Customer Identification Program (“CIP”) requirements under the USA PATRIOT Act and its implementing regulations, pursuant to which the Trustee must obtain, verify and record information that allows the Trustee to identify the Grantor and Beneficiary. Accordingly, prior to opening the Trust Account hereunder, the Trustee will ask the Grantor and Beneficiary to provide certain information including, but not limited to, the Grantor’s and Beneficiary’s name, physical address, tax identification number and other information that will help the Trustee to identify and verify the Grantor’s and Beneficiary’s identity such as organizational documents, certificate of good standing, license to do business, or other pertinent identifying information. Each of the Grantor and Beneficiary agrees that the Trustee cannot open the Trust Account hereunder unless and until the Trustee verifies the Grantor’s and Beneficiary’s identity in accordance with the Trustee’s CIP.

Section 27. Representations. Each Party represents and warrants to the others that it has full authority to enter into this Trust Agreement upon the terms and conditions hereof and that the individual executing this Trust Agreement on its behalf has the requisite authority to bind such Party to this Trust Agreement, and that the Trust Agreement constitutes a binding obligation of such Party enforceable in accordance with its terms.

Section 28. Required Disclosure. The Trustee is authorized to supply any information regarding the Trust Account and related Assets that is required by any law, regulation or rule now or hereafter in effect. Each of the Grantor and the Beneficiary agrees to supply the Trustee with any required information if it is not otherwise reasonably available to the Trustee, except for information that is subject to the obligation of confidentiality and is not required by the Trustee to comply with any applicable law, regulation or rule now or hereafter in effect.

Section 29. Shareholder Communication Act, Etc. With respect to securities issued in the United States, the Shareholders Communications Act of 1985 (the “Act”) requires Trustee to disclose to the issuers, upon their request, the name, address and securities position of its Grantor who are (a) the “beneficial owners” (as defined in the Act) of the issuer’s securities, if the beneficial owner does not object to such disclosure, or (b) acting as a “respondent bank” (as defined in the Act) with respect to the securities. (Under the Act, “respondent banks” do not have the option of objecting to such disclosure upon the issuers’ request.) The Act defines a “beneficial owner” as any Person who has, or shares, the power to vote a security (pursuant to an agreement or otherwise), or who directs the voting of a security. The Act defines a “respondent bank” as any bank, association or other entity that exercises fiduciary powers which holds securities on behalf of beneficial owners and deposits such securities for safekeeping with a bank, such as Trustee. Under the Act, Grantor is either the “beneficial owner” or a “respondent bank.”

Grantor is the “beneficial owner,” as defined in the Act, of the securities to be held by Trustee hereunder.

Grantor is not the beneficial owner of the securities to be held by Trustee, but is acting as a “respondent bank,” as defined in the Act, with respect to the securities to be held by Trustee hereunder.

IF NO BOX IS CHECKED, TRUSTEE SHALL ASSUME THAT GRANTOR IS THE BENEFICIAL OWNER OF THE SECURITIES.

For beneficial owners of the securities only:

Grantor objects

Grantor does not object to the disclosure of its name, address and securities position to any issuer which requests such information pursuant to the Act for the specific purpose of direct communications between such issuer and Grantor.

IF NO BOX IS CHECKED, TRUSTEE SHALL RELEASE SUCH INFORMATION UNTIL IT RECEIVES A CONTRARY WRITTEN INSTRUCTION FROM GRANTOR.

With respect to securities issued outside of the United States, information shall be released to issuers only if required by law or regulation of the particular country in which the securities are located.

The Grantor agrees to disseminate in a timely manner any proxies or requests for voting instructions, other proxy soliciting material, information statements, and/or annual reports that it receives to any other beneficial owners.

Section 30. Information Sharing.

The Bank of New York Mellon Corporation is a global financial organization that operates in and provides services and products to clients through its affiliates and subsidiaries located in multiple jurisdictions (the “BNY Mellon Group”). The BNY Mellon Group may (i) centralize in one or more affiliates and subsidiaries certain activities (the “Centralized Functions”), including audit, accounting, administration, risk management, legal, compliance, sales, product communication, relationship management, and the compilation and analysis of information and data regarding Grantor and Beneficiary (which, for purposes of this provision, is the name and business contact information for the Grantor and Beneficiary’s employees and Representatives) and the accounts established pursuant to this Agreement (“Grantor and Beneficiary Information”) and (ii) use third party service providers to store, maintain and process Grantor and Beneficiary’s Information (“Outsourced Functions”). Notwithstanding anything to the contrary contained elsewhere in this Agreement and solely in connection with the Centralized Functions and/or Outsourced Functions, Grantor and Beneficiary consent to the disclosure of, and authorize the BNY Mellon Group to disclose, Grantor and Beneficiary’s Information to (i) other members of the BNY Mellon Group (and their respective officers, directors and employees) and to (ii) third-party service providers (but solely in connection with Outsourced Functions) who are required to maintain the confidentiality of Grantor and Beneficiary’s Information in furtherance of the Trustee’s performance of its obligations hereunder. In addition, the BNY Mellon Group may aggregate Grantor and Beneficiary’s Information with other data collected and/or calculated by the BNY Mellon Group, and the BNY Mellon Group will own all such aggregated data, provided that the BNY Mellon Group shall not distribute the aggregated data in a format that identifies Grantor and Beneficiary Information with Grantor and Beneficiary specifically. Grantor and Beneficiary also consent to the disclosure of Grantor and Beneficiary’s Information to governmental and regulatory authorities in jurisdictions where the BNY Mellon Group operates and otherwise as required by law.

Section 31. Successors and Assigns of Trustee.

Any corporation or other company into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation or other company resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation or other company succeeding to the business of the Trustee shall be the successor of the Trustee hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto, except where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

IN WITNESS WHEREOF, the parties hereto have caused this Trust Agreement to be executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

COMMONWEALTH ANNUITY AND LIFE  
INSURANCE COMPANY, as Grantor

By:  
Name:  
Title:

HARTFORD LIFE AND ANNUITY INSURANCE  
COMPANY, as Beneficiary

By:  
Name:  
Title:

THE BANK OF NEW YORK MELLON, as Trustee

By:  
Name:  
Title:

SCHEDULE I  
INITIAL DEPOSIT

[see attached]

CUSIP	Position Description	Legal Entity	Portfolio	UniqueID	Face Val USD	Par/Shares USD	Book Value (NAIC Statement Value) USD	Market Value USD	WAL	Sector	Subsector	Effective Rating	Effective Rating2
78413MAG3	SFAVE_15-SAVE XA 144A	Hartford Life and Annuity Insurance Company	PA2	PA278413MAG3	63,986,000	63,986,000	4,008,202	3,563,892	17.51	CMBS	CMBS IO	AAA	AAA
61766RBA3	MSBAM_16-C31 XA	Hartford Life and Annuity Insurance Company	PA2	PA261766RBA3	16,500,000	16,485,597	1,631,440	1,601,493	8.31	CMBS	CMBS IO	Aaa	AAA
032511BB2	ANADARKO PETROLEUM CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2032511BB2	5,350,000	5,350,000	2,169,499	2,163,069	19.78	Corporates	Industrial	BBB	BBB
358266CJ1	FRESNO CNTY CA TXBL PENS 04A FGIC	Hartford Life and Annuity Insurance Company	PA2	PA2358266CJ1	28,023,300	28,023,300	12,372,469	13,755,237	14.63	Corporates	Tax Muni	A	A
736679LD1	PORTLAND OR TXBL PENSION CAB MBIA	Hartford Life and Annuity Insurance Company	PA2	PA2736679LD1	15,070,950	15,070,950	8,422,085	9,896,189	10.42	Corporates	Tax Muni	Aa1	AA
358266CB8	FRESNO CNTY CA TXBL PENS 04A FGIC	Hartford Life and Annuity Insurance Company	PA2	PA2358266CB8	5,350,000	5,350,000	3,509,135	3,907,801	7.63	Corporates	Tax Muni	A	A
20030NBU4	COMCAST CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA220030NBU4	3,049,500	3,049,500	2,657,363	2,663,165	29.54	Corporates	Industrial	A-	A
60636AMS9	MISSOURI ST HEALTH & EDL FACS	Hartford Life and Annuity Insurance Company	PA2	PA260636AMS9	1,926,000	1,926,000	1,926,000	1,610,425	34.71	Corporates	Tax Muni	Aaa	AAA
92343VDC5	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	PA292343VDC5	4,161,230	4,161,230	4,159,040	3,766,005	29.63	Corporates	Industrial	BBB+	BBB
912810RS9	TREASURY BOND (2OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912810RS9	570,000	570,000	555,568	506,543	29.38	TSY	Govt	Govt	Govt
167486PG8	CHICAGO ILL TAXBL REF	Hartford Life and Annuity Insurance Company	PA2	PA2167486PG8	7,918,000	7,918,000	7,005,217	6,419,281	24.12	Corporates	Tax Muni	BBB-	BBB
912828A7	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912828A7	10,770,000	10,770,000	10,529,564	9,905,460	9.63	TSY	Govt	Govt	Govt
74913EAJ9	QWEST CAPITAL FUNDING	Hartford Life and Annuity Insurance Company	PA2	PA274913EAJ9	4,125,000	4,125,000	3,889,006	3,753,750	14.13	BIG Corporates	HY Industrials	BB	BIG
912828U24	TREASURY NOTE (OTR)	Hartford Life and Annuity Insurance Company	PA2	PA2912828U24	4,830,000	4,830,000	4,655,764	4,647,175	9.88	TSY	TSY	Govt	govt
BHM1J8QC4	ELECTRIC TRANSMISSION TEXAS LLC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM1J8QC4	10,000,000	10,000,000	10,000,000	9,324,800	19.21	Corporates	Utilities	Baa1	BBB
92343VVCV4	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	PA292343VVCV4	12,572,500	12,572,500	11,974,956	12,033,467	19.04	Corporates	Industrial	BBB+	BBB
12623SAS9	COMM_12-CR5 D 144A	Hartford Life and Annuity Insurance Company	PA2	PA212623SAS9	3,745,000	3,745,000	3,886,418	3,521,551	5.94	CMBS	CMBS	Baa1	BBB
BHM15X6S1	HTFD CONCORDVIL PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM15X6S1	40,000,000	40,000,000	40,000,000	36,676,184	14.62	CML	CML	A2	A
BHM1KXMB3	VIRGINIA INTERNATIONAL GATEWAY INC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM1KXMB3	43,759,615	43,759,615	43,759,615	42,221,903	22.96	Corporates	Industrial	A-	A
BHM0MZCQ6	DESERT SUNLIGHT FUNDING I-GTD Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0MZCQ6	17,142,857	16,139,792	16,139,792	15,703,372	13.19	Agency	FDIC Guaranteed	AAA	AAA
540424AR9	LOEWS CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2540424AR9	2,800,725	2,800,725	2,689,248	2,686,982	26.38	Corporates	Financial	A	A
552081AM3	LYONDELLBASELL INDUSTRIES NV	Hartford Life and Annuity Insurance Company	PA2	PA2552081AM3	8,244,350	8,244,350	8,112,354	7,661,013	38.16	Corporates	Industrial	BBB	BBB
912810RU4	TREASURY BOND (OTR)	Hartford Life and Annuity Insurance Company	PA2	PA2912810RU4	2,180,000	2,180,000	2,079,926	2,104,722	29.88	TSY	Govt	Govt	Govt
BHM0M67U7	HTFD RREEF IND PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0M67U7	3,804,742	3,804,742	3,804,742	3,667,148	8.42	CML	CML	A2	A
718172AT6	PHILIP MORRIS INTERNATIONAL INC	Hartford Life and Annuity Insurance Company	PA2	PA2718172AT6	10,000,000	10,000,000	9,487,588	9,784,650	5.64	Corporates	Industrials	A	A
912828U57	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912828U57	560,000	560,000	557,336	556,281	6.92	TSY	TSY	Govt	govt
3132WEB43	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23132WEB43	846,000	806,834	828,583	802,005	9.47	MBS	MBS	Govt	govt
3132WED25	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23132WED25	1,590,000	1,545,382	1,590,182	1,536,127	9.47	MBS	MBS	Govt	govt
3138WG5Q3	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23138WG5Q3	3,544,000	3,451,412	3,555,573	3,432,478	9.43	MBS	MBS	Govt	govt
3138WHFN7	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23138WHFN7	591,000	579,307	595,623	576,129	9.43	MBS	MBS	Govt	govt
3140F5QW6	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23140F5QW6	824,000	796,465	818,995	792,096	9.43	MBS	MBS	Govt	govt
3138WHFR8	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23138WHFR8	2,029,000	1,941,001	1,994,959	1,930,353	9.43	MBS	MBS	Govt	govt
3140F5MJ9	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23140F5MJ9	126,000	118,161	121,542	117,513	9.43	MBS	MBS	Govt	govt

95000HBH4	WFCM_16-LC24 AS	Hartford Life and Annuity Insurance Company	PA2	PA295000HBH4	4,000,000	4,000,000	4,117,036	3,866,676	9.63	CMBS	CMBS	Aa2	AA
969457BU3	WILLIAMS COS INC	Hartford Life and Annuity Insurance Company	PA2	PA2969457BU3	2,822,000	2,822,000	2,690,555	2,723,230	6.04	BIG Corporates	HY Industrials	BB	BIG
912828U65	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912828U65	560,000	560,000	555,901	555,822	4.92	TSY	TSY	Govt	govt
00287YAQ2	ABBVIE INC	Hartford Life and Annuity Insurance Company	PA2	PA200287YAQ2	5,000,000	5,000,000	5,209,899	4,952,440	8.37	Corporates	Industrials	Baa2	BBB
74456QBQ8	PUBLIC SERVICE ELECTRIC AND GAS CO MTN	Hartford Life and Annuity Insurance Company	PA2	PA274456QBQ8	2,675,000	2,675,000	2,666,911	2,596,039	29.17	Corporates	Utilities	A+	A
05565QCD8	BP CAPITAL MARKETS PLC	Hartford Life and Annuity Insurance Company	PA2	PA205565QCD8	2,273,750	2,273,750	2,138,032	2,232,250	6.36	Corporates	Industrial	A-	A
92343VCM4	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	PA292343VCM4	5,940,105	5,940,105	4,730,702	5,908,991	37.64	Corporates	Industrial	BBB+	BBB
BHM1ANBZ5	VERIZON CORPORATE SERVICES GROUP I Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM1ANBZ5	7,000,000	6,769,181	6,769,181	6,733,913	11.46	Corporates	Industrial	Baa1	BBB
12629NAJ4	COMM_15-DC1 B	Hartford Life and Annuity Insurance Company	PA2	PA212629NAJ4	6,420,000	6,420,000	6,582,035	6,380,562	8.03	CMBS	CMBS	AA-	AA
BHM13T3U0	HTFD ELEMENT AT PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM13T3U0	31,000,000	29,874,605	29,874,605	28,724,780	10.96	CML	CML	A2	A
260543CG6	DOW CHEMICAL COMPANY (THE)	Hartford Life and Annuity Insurance Company	PA2	PA2260543CG6	7,735,565	7,735,565	7,182,473	7,509,068	25.88	Corporates	Industrial	BBB	BBB
BHM0NS7F1	KONINKLIJKE VOPAK NV Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0NS7F1	5,000,000	5,000,000	5,000,000	4,989,900	6.47	Corporates	Industrials	Baa2	BBB
76112B2D1	RAMP_06-RS2 A3A	Hartford Life and Annuity Insurance Company	PA2	PA276112B2D1	2,585,000	2,322,506	2,079,268	2,136,102	4.71	ABS	Home Equity	B	BIG
BHM1D4FT4	UNITED ENERGY DISTRIBUTION PTY LTD Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM1D4FT4	10,000,000	10,000,000	10,000,000	9,693,200	5.79	Corporates	Utilities	Baa2	BBB
200474BF0	COMM_15-LC19 B	Hartford Life and Annuity Insurance Company	PA2	PA2200474BF0	3,905,500	3,905,500	4,003,484	3,972,573	8.03	CMBS	CMBS	AA-	AA
912828T59	TREASURY NOTE (2OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912828T59	310,000	310,000	310,034	306,682	2.79	TSY	Govt	Govt	Govt
74840LAA0	QUICKEN LOANS INC 144A	Hartford Life and Annuity Insurance Company	PA2	PA274840LAA0	2,066,000	2,066,000	2,007,581	2,009,185	8.34	BIG Corporates	HY Financials	Ba2	BIG
94989CAZ4	WFCM_15-C26 AS	Hartford Life and Annuity Insurance Company	PA2	PA294989CAZ4	4,280,000	4,280,000	4,387,373	4,324,542	8.04	CMBS	CMBS	Aa1	AA
BHM0LCEA1	BASIN ELECTRIC POWER COOPERATIVE I Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0LCEA1	17,000,000	15,587,640	15,587,640	15,826,131	8.48	Corporates	Utilities	A	A
94989DBB4	WFCM_15-C27 B	Hartford Life and Annuity Insurance Company	PA2	PA294989DBB4	4,516,470	4,516,470	4,645,877	4,643,776	8.21	CMBS	CMBS	A1	A
718549AE8	PHILLIPS 66 PARTNERS LP	Hartford Life and Annuity Insurance Company	PA2	PA2718549AE8	6,448,890	6,448,890	6,404,084	6,192,785	29.75	Corporates	Industrial	Baa3	BBB
12665UAA2	CVS PASSTHROUGH TRUST 144A	Hartford Life and Annuity Insurance Company	PA2	PA212665UAA2	6,420,000	5,899,219	5,899,219	6,208,839	10.92	Corporates	Industrial	Baa1	BBB
12592XBF2	COMM_15-CR22 AM	Hartford Life and Annuity Insurance Company	PA2	PA212592XBF2	6,420,000	6,420,000	6,582,439	6,453,750	8.13	CMBS	CMBS	AAA	AAA
30295MAS1	FREMF_16-K723 B	Hartford Life and Annuity Insurance Company	PA2	PA230295MAS1	2,400,000	2,400,000	2,247,616	2,212,584	6.78	CMBS	CMBS	BBB	BBB
913017BT5	UNITED TECHNOLOGIES CORP	Hartford Life and Annuity Insurance Company	PA2	PA2913017BT5	16,050,000	16,050,000	18,407,371	17,179,984	25.42	Corporates	Industrial	A-	A
81745DAE1	SEMT_13-9 A1 144A	Hartford Life and Annuity Insurance Company	PA2	PA281745DAE1	3,650,000	2,326,394	2,261,916	2,317,488	7.97	MBS	CMO Non-Agency	AAA	AAA
BHM0RMP52	HTFD LIT IX WHL PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0RMP52	25,000,000	24,294,351	24,294,351	24,078,959	3.37	CML	CML	A1	A
1248EPBM4	CCO HOLDINGS LLC/CCO HOLDINGS CAPI 144A	Hartford Life and Annuity Insurance Company	PA2	PA21248EPBM4	4,781,000	4,781,000	4,811,732	4,948,335	7.13	BIG Corporates	HY Industrials	BB+	BIG
50077LAM8	KRAFT HEINZ FOODS CO	Hartford Life and Annuity Insurance Company	PA2	PA250077LAM8	9,704,900	9,704,900	9,778,547	10,159,206	28.04	Corporates	Industrial	BBB-	BBB
12629NAH8	COMM_15-DC1 AM	Hartford Life and Annuity Insurance Company	PA2	PA212629NAH8	6,955,000	6,955,000	7,130,411	6,961,572	8.03	CMBS	CMBS	AAA	AAA
25470XAE5	DISH DBS CORP	Hartford Life and Annuity Insurance Company	PA2	PA225470XAE5	4,456,000	4,456,000	4,655,854	4,834,760	4.42	BIG Corporates	HY Industrials	Ba3	BIG
BHM0MEM25	AQUARION WATER CO OF CONNECTICUT Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0MEM25	19,000,000	19,000,000	19,000,000	19,456,190	15.63	Corporates	Utilities	A3	A
564759QB7	MANUFACTURERS & TRADERS TRUST CO	Hartford Life and Annuity Insurance Company	PA2	PA2564759QB7	8,500,000	8,500,000	8,500,000	8,340,625	4.92	Corporates	Financials	A-	A
29273RAZ2	ENERGY TRANSFER PARTNERS LP	Hartford Life and Annuity Insurance Company	PA2	PA229273RAZ2	2,675,000	2,675,000	2,715,370	2,756,927	26.25	Corporates	Industrial	BBB-	BBB

591894CB4	METROPOLITAN EDISON COMPANY 144A	Hartford Life and Annuity Insurance Company	PA2	PA2591894CB4	2,078,475	2,078,475	2,141,033	2,092,501	8.29	Corporates	Utilities	BBB-	BBB
BHM0LDWD3	PATTERSON COS INC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0LDWD3	15,000,000	15,000,000	15,000,000	15,172,200	1.94	Corporates	Industrials	Baa1	BBB
681919AZ9	OMNICOM GROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA2681919AZ9	1,808,300	1,808,300	1,831,155	1,857,144	5.34	Corporates	Industrials	Baa1	BBB
89641UAC5	TRINITY ACQUISITION PLC	Hartford Life and Annuity Insurance Company	PA2	PA289641UAC5	5,350,000	5,350,000	5,457,106	5,415,559	8.96	Corporates	Financials	BBB	BBB
BHM03GBH0	NJNGC FIRST MORTGAGE BONDS Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM03GBH0	10,000,000	10,000,000	10,529,454	10,505,000	1.38	Corporates	Utilities	A1	A
BHM0M7933	ENVESTRA LTD Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0M7933	11,000,000	11,000,000	11,000,000	11,245,410	10.53	Corporates	Utilities	Baa2	BBB
BHM0L4WM3	COMPASS GROUP PLC - SER I Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0L4WM3	10,000,000	10,000,000	10,000,000	10,204,800	1.75	Corporates	Industrials	A3	A
BHM0MN8Z8	HTFD GAEDEKE PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0MN8Z8	20,000,000	19,945,287	19,945,287	20,023,111	9.62	CML	CML	A2	A
BHM0LDGK5	CURTISS-WRIGHT CORPORATION Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0LDGK5	5,000,000	5,000,000	5,057,138	5,133,050	4.92	Corporates	Industrials	Baa2	BBB
32027NVV0	FFML_05-FF9 A4	Hartford Life and Annuity Insurance Company	PA2	PA232027NVV0	3,500,000	2,102,726	1,968,619	1,987,780	2.86	ABS	Home Equity	B-	BIG
12637UBA6	CSAIL_16-C7 AS	Hartford Life and Annuity Insurance Company	PA2	PA212637UBA6	2,400,000	2,400,000	2,471,330	2,405,803	9.79	CMBS	CMBS	Aa3	AA
55608XAB3	MACQUARIE BANK LTD 144A	Hartford Life and Annuity Insurance Company	PA2	PA255608XAB3	1,712,000	1,712,000	1,708,019	1,732,529	8.44	Corporates	Financial	BBB-	BBB
BHM15T4C7	HTFD ENCLAVE AT PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM15T4C7	30,000,000	30,000,000	30,000,000	27,222,510	18.14	CML	CML	A2	A
14149YBD9	CARDINAL HEALTH INC	Hartford Life and Annuity Insurance Company	PA2	PA214149YBD9	6,540,375	6,540,375	6,947,414	6,901,253	28.21	Corporates	Industrial	BBB+	BBB
209111FK4	CONSOLIDATED EDISON COMPANY OF NEW	Hartford Life and Annuity Insurance Company	PA2	PA2209111FK4	1,765,500	1,765,500	1,750,141	1,763,074	39.92	Corporates	Utilities	A-	A
32008DAA4	FIRST DATA CORPORATION 144A	Hartford Life and Annuity Insurance Company	PA2	PA232008DAA4	2,534,000	2,534,000	2,551,515	2,547,481	4.04	BIG Corporates	HY Industrials	BB	BIG
80282KAE6	SANTANDER HOLDINGS USA INC	Hartford Life and Annuity Insurance Company	PA2	PA280282KAE6	1,899,250	1,899,250	1,898,581	1,887,372	8.55	Corporates	Financials	Baa3	BBB
46625YJM6	JPMCC_05-CB11 C	Hartford Life and Annuity Insurance Company	PA2	PA246625YJM6	5,354,815	5,354,815	5,328,255	5,527,219	0.99	CMBS	CMBS	AA	AA
882484AA6	TEXAS HEALTH RESOURCES	Hartford Life and Annuity Insurance Company	PA2	PA2882484AA6	6,946,975	6,946,975	6,946,975	6,945,565	37.88	Corporates	Tax Muni	Aa2	AA
12626PAJ2	CRH AMERICA INC.	Hartford Life and Annuity Insurance Company	PA2	PA212626PAJ2	5,000,000	5,000,000	5,185,427	5,469,325	1.54	Corporates	Industrials	BBB	BBB
BHM0L66Z8	HTFD GRI-REGENC PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0L66Z8	31,500,000	29,568,381	29,568,381	30,053,838	5.03	CML	CML	A1	A
BHM04KJQ2	MDU RESOURCES GROUP INC SNR NOTE Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM04KJQ2	5,000,000	5,000,000	5,301,788	5,323,800	1.71	Corporates	Utilities	A3	A
BHM0L6753	HTFD GRI-REGENC PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0L6753	22,500,000	21,120,272	21,120,272	21,680,353	5.03	CML	CML	A1	A
BHM04XRH5	FOOTBALL TRUST IV Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM04XRH5	5,000,000	5,000,000	5,340,415	5,368,700	1.88	Corporates	Industrials	A	A
BHM0KTWD9	HTFD AQUATERA A PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0KTWD9	36,000,000	34,672,137	34,672,137	35,784,451	6.28	CML	CML	A1	A
66989HAK4	NOVARTIS CAPITAL CORP	Hartford Life and Annuity Insurance Company	PA2	PA266989HAK4	3,282,225	3,282,225	3,585,317	3,312,376	28.39	Corporates	Industrial	AA-	AA
212015AH4	CONTINENTAL RESOURCES INC	Hartford Life and Annuity Insurance Company	PA2	PA2212015AH4	5,397,000	5,397,000	5,192,647	5,447,678	3.21	BIG Corporates	HY Industrials	Ba3	BIG
BHM0JB0A1	HTFD AMB INDUST PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JB0A1	10,000,000	9,523,426	9,523,426	9,834,533	3.92	CML	CML	Aa3	AA
96950FAN4	WILLIAMS PARTNERS LP	Hartford Life and Annuity Insurance Company	PA2	PA296950FAN4	5,671,000	5,671,000	5,373,929	5,495,999	27.18	Corporates	Industrial	BBB-	BBB
61763MAF7	MSBAM_14-C16 A5	Hartford Life and Annuity Insurance Company	PA2	PA261763MAF7	3,100,000	3,100,000	3,171,787	3,262,338	7.27	CMBS	CMBS	Aaa	AAA
36253GAK8	GSMS_14-GC24 B	Hartford Life and Annuity Insurance Company	PA2	PA236253GAK8	4,012,500	4,012,500	4,110,094	4,218,682	7.69	CMBS	CMBS	Aa3	AA
125581GQ5	CIT GROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA2125581GQ5	2,669,000	2,669,000	2,693,475	2,782,433	5.63	BIG Corporates	HY Financials	BB+	BIG
06053FAA7	BANK OF AMERICA CORP	Hartford Life and Annuity Insurance Company	PA2	PA206053FAA7	2,940,000	2,940,000	2,938,331	3,071,124	6.57	Corporates	Financials	BBB+	BBB
BHM0JEJL1	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JEJL1	8,800,000	8,131,983	8,131,983	8,455,862	4.13	CML	CML	A1	A

BHM0JAX25	VECTOR LTD Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JAX25	10,000,000	10,000,000	10,000,000	10,239,000	5.97	Corporates	Utilities	BBB	BBB
21684AAA4	RABOBANK NEDERLAND	Hartford Life and Annuity Insurance Company	PA2	PA221684AAA4	3,900,000	3,900,000	4,035,578	4,103,151	6.92	Corporates	Financials	A3	A
BHM0J85Z8	STERICYCLE INC. Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0J85Z8	15,000,000	15,000,000	15,000,000	15,974,700	3.79	Corporates	Industrial	A3	A
29364WAS7	ENTERGY GULF STATES LOUISIANA LLC	Hartford Life and Annuity Insurance Company	PA2	PA229364WAS7	3,117,000	3,117,000	3,110,126	3,266,806	6.42	Corporates	Utilities	A2	A
BHM0JEJN7	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JEJN7	32,401,000	29,941,407	29,941,407	31,192,398	4.13	CML	CML	Aa3	AA
42824CAY5	HEWLETT PACKARD ENTERPRISE CO	Hartford Life and Annuity Insurance Company	PA2	PA242824CAY5	9,630,000	9,630,000	9,415,106	9,643,838	28.29	Corporates	Industrial	BBB	BBB
BHM0LDGM1	GREEN MOUNTAIN POWER CORPORATION Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0LDGM1	3,400,000	3,400,000	3,400,000	3,515,328	24.88	Corporates	Utilities	A	A
291011AY0	EMERSON ELECTRIC CO	Hartford Life and Annuity Insurance Company	PA2	PA2291011AY0	7,500,000	7,500,000	7,491,092	8,091,270	2.79	Corporates	Industrials	A2	A
913017BR9	UNITED TECHNOLOGIES CORP	Hartford Life and Annuity Insurance Company	PA2	PA2913017BR9	5,000,000	5,000,000	4,990,629	5,395,915	3.29	Corporates	Industrials	A-	A
64072TAC9	CSC HOLDINGS LLC 144A	Hartford Life and Annuity Insurance Company	PA2	PA264072TAC9	4,662,000	4,662,000	4,905,682	5,093,235	3.79	BIG Corporates	HY Industrials	BB-	BIG
853496AB3	STANDARD INDUSTRIES INC 144A	Hartford Life and Annuity Insurance Company	PA2	PA2853496AB3	2,419,000	2,419,000	2,449,270	2,503,907	6.13	BIG Corporates	HY Industrials	Ba2	BIG
87264AAL9	T-MOBILE USA INC	Hartford Life and Annuity Insurance Company	PA2	PA287264AAL9	7,598,000	7,598,000	7,825,411	8,053,880	1.25	BIG Corporates	HY Industrials	Ba3	BIG
BHM0JEHH2	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JEHH2	9,000,000	8,322,273	8,322,273	8,724,180	5.89	CML	CML	A1	A
482480AE0	KLA-TENCOR CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2482480AE0	7,700,275	7,700,275	7,897,946	8,151,604	7.59	Corporates	Industrials	Baa2	BBB
13645RAP9	CANADIAN PACIFIC RAILWAY CO	Hartford Life and Annuity Insurance Company	PA2	PA213645RAP9	5,000,000	5,000,000	4,948,530	5,371,760	5.04	Corporates	Industrials	Baa1	BBB
98417EAR1	GLENCORE FINANCE CANADA LTD 144A	Hartford Life and Annuity Insurance Company	PA2	PA298417EAR1	11,283,150	11,283,150	10,986,015	10,841,302	25.82	Corporates	Industrial	Baa3	BBB
375558BD4	GILEAD SCIENCES INC	Hartford Life and Annuity Insurance Company	PA2	PA2375558BD4	5,483,750	5,483,750	5,791,826	5,673,877	28.67	Corporates	Industrial	A3	A
55336VAJ9	MPLX LP	Hartford Life and Annuity Insurance Company	PA2	PA255336VAJ9	2,153,375	2,153,375	2,199,786	2,213,986	8.17	Corporates	Industrial	BBB-	BBB
BHM03HEU6	HTFD BOSTON HAR PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM03HEU6	10,000,000	10,000,000	10,000,000	9,986,822	1.34	CML	CML	A2	A
BHM0H7EB5	TRANSWESTERN PIPELINE CO SENIOR Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0H7EB5	7,500,000	7,500,000	7,500,000	8,049,600	3.94	Corporates	Industrials	Baa3	BBB
130911XH8	CALIFORNIA STWIDE TXBL PENS AMBAC	Hartford Life and Annuity Insurance Company	PA2	PA2130911XH8	16,050,000	16,050,000	16,050,000	16,784,288	4.09	Corporates	Tax Muni	Baa1	BBB
29364WAM0	ENTERGY LOUISIANA LLC	Hartford Life and Annuity Insurance Company	PA2	PA229364WAM0	3,000,000	3,000,000	2,997,911	3,180,462	8.79	Corporates	Utilities	A2	A
035242AN6	ANHEUSER-BUSCH INBEV FINANCE INC	Hartford Life and Annuity Insurance Company	PA2	PA2035242AN6	8,675,560	8,675,560	8,655,459	9,377,153	28.59	Corporates	Industrial	A3	A
29444UAP1	EQUINIX INC	Hartford Life and Annuity Insurance Company	PA2	PA229444UAP1	2,190,000	2,190,000	2,276,407	2,288,550	6.00	BIG Corporates	HY Industrials	BB	BIG
BHM0HX7K6	PNG COMPANIES LLC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0HX7K6	4,000,000	4,000,000	4,228,199	4,326,840	3.16	Corporates	Utilities	BBB-	BBB
63938CAD0	NAVIENT CORP	Hartford Life and Annuity Insurance Company	PA2	PA263938CAD0	2,455,000	2,455,000	2,481,751	2,596,163	4.57	BIG Corporates	HY Financials	BB-	BIG
81727TAA6	SENSATA TECHNOLOGIES UK FINANCING 144A	Hartford Life and Annuity Insurance Company	PA2	PA281727TAA6	1,879,000	1,879,000	1,920,406	1,963,555	4.13	BIG Corporates	HY Industrials	Ba3	BIG
92826CAF9	VISA INC	Hartford Life and Annuity Insurance Company	PA2	PA292826CAF9	3,697,920	3,697,920	3,691,853	3,903,206	28.46	Corporates	Industrial	A1	A
190760HT8	COBB-MARIETTA GA COLISEUM & EX	Hartford Life and Annuity Insurance Company	PA2	PA2190760HT8	13,019,225	13,019,225	13,019,225	13,392,096	9.00	Corporates	Tax Muni	AAA	AAA
344868AA2	FOOTBALL TRUST V 144A	Hartford Life and Annuity Insurance Company	PA2	PA2344868AA2	4,000,000	4,000,000	4,000,000	4,251,684	3.78	Corporates	Industrials	A	A
BHM127TJ6	495 & 499 BROAD PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM127TJ6	40,000,000	40,000,000	40,000,000	40,266,604	16.00	CML	CML	A2	A
496902AN7	KINROSS GOLD CORP	Hartford Life and Annuity Insurance Company	PA2	PA2496902AN7	2,526,000	2,526,000	2,572,093	2,557,575	6.96	BIG Corporates	HY Industrials	BB+	BIG
4520015Y2	ILLINOIOS ED FACS AUTH REVS	Hartford Life and Annuity Insurance Company	PA2	PA24520015Y2	13,118,200	13,118,200	13,095,387	13,929,167	3.54	Corporates	Tax Muni	A2	A
BHM014GK7	DODGER TICKETS LLC SER A SR SEC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM014GK7	20,000,000	15,305,416	15,305,416	16,478,576	7.64	Corporates	Industrial	BBB	BBB

521865AX3	LEAR CORP	Hartford Life and Annuity Insurance Company	PA2	PA2521865AX3	2,616,685	2,616,685	2,686,190	2,750,790	3.04	Corporates	Industrials	Baa3	BBB
BHM0W7049	PORTLAND GENERAL ELECTRIC COMP Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0W7049	11,000,000	11,000,000	11,000,000	11,633,160	25.88	Corporates	Utilities	A-	A
55616XAB3	MACYS RETAIL HOLDINGS INC	Hartford Life and Annuity Insurance Company	PA2	PA255616XAB3	5,000,000	5,000,000	5,149,310	5,585,295	10.54	Corporates	Industrials	BBB	BBB
278058AK8	EATON CORP	Hartford Life and Annuity Insurance Company	PA2	PA2278058AK8	7,690,625	7,690,625	8,051,165	8,743,810	2.46	Corporates	Industrial	BBB+	BBB
BHM017MA5	DETROIT EDISON COMPANY (THE) SR Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM017MA5	14,000,000	14,000,000	14,000,000	15,366,820	6.75	Corporates	Utilities	A2	A
BHM01J674	WELLS FARGO-WACHOVIA BANK Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM01J674	8,985,763	5,604,123	5,604,123	6,147,050	4.02	Corporates	Financial	A2	A
736688FN7	PORTLAND ORE CMNTY COLLEGE	Hartford Life and Annuity Insurance Company	PA2	PA2736688FN7	5,350,000	5,350,000	5,350,000	5,852,258	6.74	Corporates	Tax Muni	Aa2	AA
785592AD8	SABINE PASS LIQUEFACTION LLC	Hartford Life and Annuity Insurance Company	PA2	PA2785592AD8	5,346,000	5,346,000	5,454,512	5,680,125	6.04	BIG Corporates	HY Industrials	Ba1	BIG
68275CAC2	FB_05-1 A3 144A	Hartford Life and Annuity Insurance Company	PA2	PA268275CAC2	5,350,000	5,350,000	5,378,890	6,025,876	8.17	CMBS	CMBS	AAA	AAA
347382AA1	FORT GORDON GA MILITARY HSG 144A	Hartford Life and Annuity Insurance Company	PA2	PA2347382AA1	6,369,175	6,369,175	6,796,856	6,950,107	26.64	Corporates	Tax Muni	Baa2	BBB
BHM03CN52	ALLETE INC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM03CN52	10,000,000	10,000,000	10,000,000	11,376,000	6.34	Corporates	Utilities	A1	A
BHM01JC69	UBS 733 THIRD A PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM01JC69	29,981,009	26,079,414	26,401,588	28,863,808	8.16	CML	CML	Aa3	AA
BHM01NWT8	UBS 605 3RD AVE PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM01NWT8	30,000,000	27,452,955	26,828,233	30,661,780	8.16	CML	CML	A1	A
752123JH3	RANCHO CUCAMONGA REDEV TAX ALLOC	Hartford Life and Annuity Insurance Company	PA2	PA2752123JH3	15,054,900	15,054,900	15,054,900	16,978,163	9.53	Corporates	Tax Muni	A3	A
682439AC8	AACMT_05-C6A A2 144A	Hartford Life and Annuity Insurance Company	PA2	PA2682439AC8	13,375,000	13,375,000	13,406,245	15,474,287	9.54	CMBS	CMBS	AAA	AAA
718846AM0	PHOENIX AZ CIVIC IMP RENT CAR FGC	Hartford Life and Annuity Insurance Company	PA2	PA2718846AM0	22,673,300	22,673,300	22,673,300	25,075,763	5.62	Corporates	Tax Muni	A3	A
67704LAA9	OGLETHORPE PWR CORP GA 1ST MTG 144A	Hartford Life and Annuity Insurance Company	PA2	PA267704LAA9	16,050,000	16,050,000	16,050,000	16,688,951	16.00	Corporates	Tax Muni	A	A
134011AJ4	CAMP PENDLETON/ QUANTICO 144A	Hartford Life and Annuity Insurance Company	PA2	PA2134011AJ4	15,349,150	15,349,150	15,349,150	16,360,812	22.01	Corporates	Tax Muni	AA	AA
10075EAT5	BOSTON GAS CO INC MTN	Hartford Life and Annuity Insurance Company	PA2	PA210075EAT5	5,350,000	5,350,000	5,338,076	6,181,925	8.75	Corporates	Utilities	A3	A
949746RF0	WELLS FARGO & COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2949746RF0	18,501,370	18,501,370	16,453,481	20,962,811	27.04	Corporates	Financial	A-	A
BHM02H3Y1	NEW CARDINALS STADIUM LLC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM02H3Y1	18,000,000	14,296,961	14,296,961	16,516,278	9.26	Corporates	Industrial	BBB	BBB
686053CP2	OREGON SCH BRDS ASSN	Hartford Life and Annuity Insurance Company	PA2	PA2686053CP2	16,050,000	16,050,000	16,050,000	18,177,267	7.50	Corporates	Tax Muni	AA-	AA
45200FCE7	ILLINOIS FIN AUTH-THEORY & COMPUTI	Hartford Life and Annuity Insurance Company	PA2	PA245200FCE7	12,305,000	12,305,000	12,305,000	14,138,814	10.62	Corporates	Tax Muni	A3	A
686053DR7	OREGON SCH BOARD TAXABLE 04 FSA	Hartford Life and Annuity Insurance Company	PA2	PA2686053DR7	10,700,000	10,700,000	10,700,000	12,232,561	9.01	Corporates	Tax Muni	Aa2	AA
24668PAE7	KONINKLIJKE AHOLD DELHAIZE NV	Hartford Life and Annuity Insurance Company	PA2	PA224668PAE7	14,595,335	14,595,335	14,579,522	16,172,989	23.75	Corporates	Industrial	Baa2	BBB
126408GU1	CSX CORP	Hartford Life and Annuity Insurance Company	PA2	PA2126408GU1	15,407,465	15,407,465	15,166,225	17,686,984	23.88	Corporates	Industrial	Baa1	BBB
04351LAA8	ASCENSION HEALTH	Hartford Life and Annuity Insurance Company	PA2	PA204351LAA8	3,000,000	3,000,000	3,000,000	3,271,038	34.73	Corporates	Taxable Muni	AA+	AA
694308GK7	PACIFIC GAS & ELECTRIC CO	Hartford Life and Annuity Insurance Company	PA2	PA2694308GK7	12,318,375	12,318,375	12,189,203	14,544,847	20.17	Corporates	Utilities	A3	A
594918AX2	MICROSOFT CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2594918AX2	10,700,000	10,700,000	10,720,207	11,876,936	26.96	Corporates	Industrial	Aaa	AAA
15135UAF6	CENOVUS ENERGY INC	Hartford Life and Annuity Insurance Company	PA2	PA215135UAF6	15,000,000	15,000,000	16,731,961	16,724,550	22.88	BIG Corporates	HY Industrial	Ba2	BIG
694308GJ0	PACIFIC GAS & ELECTRIC CO	Hartford Life and Annuity Insurance Company	PA2	PA2694308GJ0	13,910,000	13,910,000	13,826,663	16,969,797	20.17	Corporates	Utilities	A3	A
69351UAN3	PPL ELECTRIC UTILITIES CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA269351UAN3	3,000,000	3,000,000	3,050,437	3,474,918	24.04	Corporates	Utilities	A	A
136055AA8	CANADIAN IMPERIAL BANK OF COMMERCE 144A	Hartford Life and Annuity Insurance Company	PA2	PA2136055AA8	12,109,725	9,271,499	9,360,720	10,894,419	7.63	Corporates	Financial	A+	A
586054AA6	MEMORIAL SLOAN-KETTERING CANCER CT	Hartford Life and Annuity Insurance Company	PA2	PA2586054AA6	9,726,835	9,726,835	9,905,730	10,927,088	25.50	Corporates	Industrial	AA-	AA

21684AAB2	RABOBANK NEDERLAND	Hartford Life and Annuity Insurance Company	PA2	PA221684AAB2	11,457,025	11,457,025	11,462,694	13,276,893	26.92	Corporates	Financial	A3	A
68389XAM7	ORACLE CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA268389XAM7	13,963,500	13,963,500	14,591,628	16,227,137	23.54	Corporates	Industrial	A+	A
49337WAJ9	KEYSPAN CORP	Hartford Life and Annuity Insurance Company	PA2	PA249337WAJ9	13,321,500	13,321,500	13,321,500	15,101,026	18.25	Corporates	Utilities	BBB+	BBB
976657AG1	WISCONSIN ENERGY CORP	Hartford Life and Annuity Insurance Company	PA2	PA2976657AG1	11,173,475	11,173,475	11,977,149	13,324,246	16.25	Corporates	Utilities	BBB+	BBB
BHM0213U4	NORTHERN ILLINOIS GAS CO Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0213U4	15,000,000	15,000,000	15,000,000	17,964,731	19.96	Corporates	Utilities	AA-	AA
724060AA6	PIPELINE FUNDING COMPANY LLC 144A	Hartford Life and Annuity Insurance Company	PA2	PA2724060AA6	2,675,000	2,621,768	3,101,067	3,038,823	11.05	Corporates	Industrial	BBB-	BBB
001192AH6	AGL CAPITAL CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2001192AH6	3,370,000	3,370,000	3,364,850	3,925,420	23.71	Corporates	Utilities	BBB+	BBB
594918AD6	MICROSOFT CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2594918AD6	13,910,000	13,910,000	13,885,366	16,309,044	22.42	Corporates	Industrial	Aaa	AAA
097023AD7	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2097023AD7	5,350,000	5,350,000	5,631,121	6,765,589	4.63	Corporates	Industrial	A	A
626207YS7	GEORGIA MUN ELEC AUTH	Hartford Life and Annuity Insurance Company	PA2	PA2626207YS7	6,126,820	6,126,820	7,121,672	6,964,111	27.42	Corporates	Tax Muni	A-	A
143658AH5	CARNIVAL CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2143658AH5	4,428,730	4,428,730	4,886,365	5,192,881	11.04	Corporates	Industrial	A-	A
842400FF5	SOUTHERN CALIFORNIA EDISON	Hartford Life and Annuity Insurance Company	PA2	PA2842400FF5	16,050,000	16,050,000	15,977,895	19,177,760	20.04	Corporates	Utilities	A+	A
914440LJ9	UNIVERSITY MASS BLDG AUTH PROJ REV	Hartford Life and Annuity Insurance Company	PA2	PA2914440LJ9	4,000,000	4,000,000	3,829,582	4,768,240	19.61	Corporates	Taxable Muni	Aa2	AA
540424AP3	LOEWS CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2540424AP3	5,000,000	5,000,000	4,893,267	5,944,725	18.09	Corporates	Financials	A	A
199575AV3	COLUMBUS SOUTHERN POWER CO	Hartford Life and Annuity Insurance Company	PA2	PA2199575AV3	16,737,475	16,737,475	16,488,732	19,401,679	18.75	Corporates	Utilities	BBB+	BBB
048677AG3	ATLANTIC MARINE CORPS COMMUNITIES 144A	Hartford Life and Annuity Insurance Company	PA2	PA2048677AG3	3,745,000	3,666,326	4,061,850	4,282,196	34.92	Corporates	Tax Muni	A1	A
594918AM6	MICROSOFT CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2594918AM6	5,000,000	5,000,000	4,961,685	5,945,010	24.11	Corporates	Industrials	Aaa	AAA
771367BX6	ROCHESTER GAS & ELECTRIC	Hartford Life and Annuity Insurance Company	PA2	PA2771367BX6	2,600,000	2,600,000	2,962,960	2,991,100	16.67	Corporates	Utilities	A	A
592112DR4	METROPOLITAN GOVT NASHVILLE & DAVI	Hartford Life and Annuity Insurance Company	PA2	PA2592112DR4	4,280,000	4,280,000	4,280,000	5,026,603	13.93	Corporates	Tax Muni	Aa2	AA
136385AL5	CANADIAN NATURAL RESOURCES LIMITED	Hartford Life and Annuity Insurance Company	PA2	PA2136385AL5	7,757,500	7,757,500	7,730,129	8,825,428	21.21	Corporates	Industrial	Baa3	BBB
71644EAF9	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	PA271644EAF9	15,116,425	15,116,425	15,257,766	18,444,125	11.88	Corporates	Industrial	Baa1	BBB
BHM042GE2	CONSOLIDATED EDISON INC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM042GE2	15,000,000	13,459,730	13,459,730	17,000,178	5.39	Corporates	Utilities	A2	A
61980AAD5	MOTIVA ENTERPRISES LLC 144A	Hartford Life and Annuity Insurance Company	PA2	PA261980AAD5	15,263,975	15,263,975	17,416,278	18,453,169	23.04	Corporates	Industrials	BBB+	BBB
56585AAF9	MARATHON PETROLEUM CORP	Hartford Life and Annuity Insurance Company	PA2	PA256585AAF9	18,743,725	18,743,725	18,598,269	20,048,195	24.17	Corporates	Industrial	BBB	BBB
91324PAR3	UNITEDHEALTH GROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA291324PAR3	10,700,000	10,700,000	9,991,220	13,020,723	19.21	Corporates	Financial	A-	A
913017AT6	UNITED TECHNOLOGIES CORP	Hartford Life and Annuity Insurance Company	PA2	PA2913017AT6	2,675,000	2,675,000	3,621,469	3,482,574	11.59	Corporates	Industrial	A-	A
4042Q1AA5	HSBC BANK USA	Hartford Life and Annuity Insurance Company	PA2	PA24042Q1AA5	21,400,000	21,400,000	21,310,938	24,914,543	17.84	Corporates	Financial	A1	A
459200GS4	INTERNATIONAL BUSINESS MACHINES CO	Hartford Life and Annuity Insurance Company	PA2	PA2459200GS4	11,826,175	11,826,175	9,756,473	14,416,048	22.92	Corporates	Industrial	Aa3	AA
36186CBY8	ALLY FINANCIAL INC	Hartford Life and Annuity Insurance Company	PA2	PA236186CBY8	3,994,000	3,994,000	4,752,890	4,632,720	14.84	BIG Corporates	HY Financials	BB+	BIG
26882PAR3	ERAC USA FINANCE CO 144A	Hartford Life and Annuity Insurance Company	PA2	PA226882PAR3	8,025,000	8,025,000	7,778,429	9,732,455	17.42	Corporates	Industrial	Baa1	BBB
745332CD6	PUGET SOUND ENERGY INC	Hartford Life and Annuity Insurance Company	PA2	PA2745332CD6	2,715,000	2,715,000	2,714,876	3,283,646	23.79	Corporates	Utilities	A-	A
90131HAZ8	21ST CENTURY FOX AMERICA INC	Hartford Life and Annuity Insurance Company	PA2	PA290131HAZ8	3,531,000	3,531,000	4,712,593	4,341,760	11.27	Corporates	Industrial	BBB+	BBB
49338CAA1	KEYSPAN GAS EAST CORPORATION 144A	Hartford Life and Annuity Insurance Company	PA2	PA249338CAA1	25,155,000	25,155,000	25,155,000	29,993,615	24.25	Corporates	Utilities	A-	A
887315AM1	HISTORIC TW INC	Hartford Life and Annuity Insurance Company	PA2	PA2887315AM1	8,107,925	8,107,925	9,025,899	10,397,992	6.09	Corporates	Industrial	BBB	BBB

654894AF1	NOBLE ENERGY INC	Hartford Life and Annuity Insurance Company	PA2	PA2654894AF1	11,770,000	11,770,000	12,145,109	14,323,984	10.25	Corporates	Industrial	BBB-	BBB
626207YF5	GEORGIA MUN ELEC AUTH PWR REV	Hartford Life and Annuity Insurance Company	PA2	PA2626207YF5	15,204,700	15,204,700	17,878,721	18,857,021	27.15	Corporates	Tax Muni	A+	A
25272KAR4	DIAMOND 1 FINANCE CORPORATION/DIAM 144A	Hartford Life and Annuity Insurance Company	PA2	PA225272KAR4	1,648,870	1,648,870	1,672,436	2,030,234	29.04	Corporates	Industrial	BBB-	BBB
592173AE8	METROPOLITAN LIFE INSURANCE CO 144A	Hartford Life and Annuity Insurance Company	PA2	PA2592173AE8	7,490,000	7,490,000	7,425,114	9,424,959	8.84	Corporates	Financial	A	A
71644EAE2	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	PA271644EAE2	14,760,650	14,760,650	15,478,544	18,502,032	9.46	Corporates	Industrial	Baa1	BBB
393154AC3	GREEN MOUNTAIN POWER CORP Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2393154AC3	15,000,000	15,000,000	15,000,000	18,979,430	19.59	Corporates	Utilities	A	A
309588AE1	FARMERS EXCHANGE CAPITAL 144A	Hartford Life and Annuity Insurance Company	PA2	PA2309588AE1	10,700,000	10,700,000	9,225,561	12,136,486	31.54	Corporates	Financial	Baa2	BBB
90131HAX3	21ST CENTURY FOX AMERICA INC	Hartford Life and Annuity Insurance Company	PA2	PA290131HAX3	5,188,430	5,188,430	6,198,600	6,686,205	8.83	Corporates	Industrial	BBB+	BBB
79765RTK5	SAN FRANCISCO CA CITY & CNTY WTR	Hartford Life and Annuity Insurance Company	PA2	PA279765RTK5	10,919,350	10,919,350	13,852,553	13,363,537	18.38	Corporates	Tax Muni	Aa3	AA
74531EAC6	PUGET SOUND ENERGY INC. MTN	Hartford Life and Annuity Insurance Company	PA2	PA274531EAC6	8,025,000	8,025,000	7,835,920	10,171,254	12.19	Corporates	Utilities	A-	A
BHM0078Z7	AQUARION WATER CO OF CT SR UNSEC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0078Z7	8,500,000	8,500,000	8,500,000	10,908,645	17.50	Corporates	Utilities	A3	A
91324PBQ4	UNITEDHEALTH GROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA291324PBQ4	3,000,000	3,000,000	3,060,236	3,743,457	24.13	Corporates	Financials	A-	A
743917AH9	PRUDENTIAL INSURANCE CO OF AMERICA 144A	Hartford Life and Annuity Insurance Company	PA2	PA2743917AH9	11,097,450	11,097,450	12,270,353	14,537,149	8.50	Corporates	Financials	A	A
172967HA2	CITIGROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA2172967HA2	10,700,000	10,700,000	11,958,269	13,562,325	26.70	Corporates	Financial	BBB	BBB
45138LAT0	IDAHO POWER COMPANY MTN	Hartford Life and Annuity Insurance Company	PA2	PA245138LAT0	5,350,000	5,350,000	5,337,705	6,737,212	20.79	Corporates	Utilities	A-	A
264399ED4	DUKE ENERGY CAROLINAS LLC	Hartford Life and Annuity Insurance Company	PA2	PA2264399ED4	3,979,000	3,979,000	4,838,319	5,027,972	15.79	Corporates	Utilities	A1	A
11041RAL2	BRITISH AEROSPACE FINANCE INC. 144A	Hartford Life and Annuity Insurance Company	PA2	PA211041RAL2	14,284,500	14,284,500	14,425,968	18,485,029	10.50	Corporates	Industrial	BBB	BBB
437076AV4	HOME DEPOT INC	Hartford Life and Annuity Insurance Company	PA2	PA2437076AV4	5,000,000	5,000,000	5,055,374	6,356,345	24.25	Corporates	Industrials	A	A
149123BN0	CATERPILLAR INC	Hartford Life and Annuity Insurance Company	PA2	PA2149123BN0	28,114,250	28,114,250	28,436,964	35,178,939	19.63	Corporates	Industrial	A	A
501044BV2	KROGER CO. (THE)	Hartford Life and Annuity Insurance Company	PA2	PA2501044BV2	5,350,000	5,350,000	5,746,073	7,236,961	12.71	Corporates	Industrial	BBB	BBB
26442CAB0	DUKE ENERGY CAROLINAS LLC	Hartford Life and Annuity Insurance Company	PA2	PA226442CAB0	10,700,000	10,700,000	10,693,580	13,253,223	21.04	Corporates	Utilities	AA-	AA
891490AR5	TOSCO CORP	Hartford Life and Annuity Insurance Company	PA2	PA2891490AR5	5,885,000	5,885,000	6,113,021	7,524,996	10.00	Corporates	Industrial	A-	A
283695BK9	EL PASO NATURAL GAS COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2283695BK9	2,675,000	2,675,000	3,289,539	3,317,329	15.46	Corporates	Industrial	BBB-	BBB
17275RAD4	CISCO SYSTEMS INC	Hartford Life and Annuity Insurance Company	PA2	PA217275RAD4	18,725,000	18,725,000	18,728,507	23,780,319	22.13	Corporates	Industrial	A1	A
00817YAF5	AETNA INC	Hartford Life and Annuity Insurance Company	PA2	PA200817YAF5	33,374,200	33,374,200	36,882,162	42,458,223	19.46	Corporates	Financials	A-	A
BHM02Z867	CHEYENNE LIGHT FUEL AND PWR Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM02Z867	25,000,000	25,000,000	25,000,000	32,002,000	20.89	Corporates	Utilities	Baa2	BBB
656531AJ9	STATOILHYDRO ASA	Hartford Life and Annuity Insurance Company	PA2	PA2656531AJ9	12,473,525	12,473,525	13,390,017	16,634,356	12.04	Corporates	Non-Corp	A+	A
45138LAS2	IDAHO POWER COMPANY MTN	Hartford Life and Annuity Insurance Company	PA2	PA245138LAS2	13,375,000	13,375,000	13,443,322	16,772,986	20.46	Corporates	Utilities	A-	A
695114CB2	PACIFICORP	Hartford Life and Annuity Insurance Company	PA2	PA2695114CB2	5,350,000	5,350,000	5,335,541	6,728,288	19.59	Corporates	Utilities	A+	A
046353AD0	ASTRAZENECA PLC	Hartford Life and Annuity Insurance Company	PA2	PA2046353AD0	29,425,000	29,425,000	30,937,423	38,066,740	20.71	Corporates	Industrial	A-	A
880451AU3	TENNESSEE GAS PIPELINE CO	Hartford Life and Annuity Insurance Company	PA2	PA2880451AU3	7,222,500	7,222,500	7,359,449	8,731,663	20.25	Corporates	Industrial	BBB-	BBB
207597DV4	CONNECTICUT LIGHT AND POWER CO	Hartford Life and Annuity Insurance Company	PA2	PA2207597DV4	4,681,250	4,681,250	4,679,229	5,969,661	19.42	Corporates	Utilities	A+	A
665772CB3	NORTHERN STATES POWER COMPANY (MIN)	Hartford Life and Annuity Insurance Company	PA2	PA2665772CB3	5,403,500	5,403,500	5,387,789	6,998,792	19.42	Corporates	Utilities	A+	A
037411AM7	APACHE CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2037411AM7	7,230,525	7,230,525	8,320,267	9,571,834	30.63	Corporates	Industrial	BBB	BBB

02765UDN1	AMERICAN MUN PWR OHIO INC	Hartford Life and Annuity Insurance Company	PA2	PA202765UDN1	9,504,275	9,504,275	11,569,416	11,239,375	28.32	Corporates	Tax Muni	A	A
12201PAB2	BURLINGTON RESOURCES FINANCE CO	Hartford Life and Annuity Insurance Company	PA2	PA212201PAB2	29,425,000	29,425,000	29,425,000	37,929,266	14.63	Corporates	Industrial	A-	A
534187BA6	LINCOLN NATIONAL CORP	Hartford Life and Annuity Insurance Company	PA2	PA2534187BA6	10,700,000	10,700,000	11,807,916	13,509,317	23.46	Corporates	Financial	BBB+	BBB
71644EAJ1	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	PA271644EAJ1	7,000,000	7,000,000	7,988,308	9,077,404	21.38	Corporates	Industrials	Baa1	BBB
167725AF7	CHICAGO ILL TRAN AUTH	Hartford Life and Annuity Insurance Company	PA2	PA2167725AF7	10,253,275	10,253,275	11,676,641	12,834,229	16.87	Corporates	Tax Muni	A1	A
172967AS0	CITIGROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA2172967AS0	7,222,500	7,222,500	7,673,483	9,339,617	81.13	Corporates	Financial	BBB+	BBB
209111EU3	CONSOLIDATED EDISON CO OF NEW YORK	Hartford Life and Annuity Insurance Company	PA2	PA2209111EU3	2,500,000	2,500,000	3,369,234	3,383,618	21.25	Corporates	Utilities	A-	A
097023AS4	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2097023AS4	4,633,635	4,633,635	4,820,649	6,273,715	21.13	Corporates	Industrial	A	A
44841SAC3	HUTCHISON WHAMPOA INTERNATIONAL (0 144A	Hartford Life and Annuity Insurance Company	PA2	PA244841SAC3	13,375,000	13,375,000	13,350,853	18,099,598	16.90	Corporates	Industrial	A-	A
64952GAF5	NEW YORK LIFE INSURANCE COMPANY 144A	Hartford Life and Annuity Insurance Company	PA2	PA264952GAF5	2,675,000	2,675,000	3,743,003	3,518,441	22.88	Corporates	Financial	Aa2	AA
915217RY1	UNIVERSITY VA	Hartford Life and Annuity Insurance Company	PA2	PA2915217RY1	16,169,305	16,169,305	18,386,795	21,999,633	22.67	Corporates	Tax Muni	AAA	AAA
695114BT4	PACIFICORP	Hartford Life and Annuity Insurance Company	PA2	PA2695114BT4	8,827,500	8,827,500	8,953,559	12,792,539	14.88	Corporates	Utilities	A+	A
902133AG2	TYCO ELECTRONICS GROUP SA	Hartford Life and Annuity Insurance Company	PA2	PA2902133AG2	12,385,250	12,385,250	13,279,726	16,129,051	20.75	Corporates	Industrial	A-	A
25156PAC7	DEUTSCHE TELEKOM INTL FIN	Hartford Life and Annuity Insurance Company	PA2	PA225156PAC7	16,718,750	16,718,750	17,190,920	24,578,485	13.46	Corporates	Industrial	BBB+	BBB
740816AG8	PRESIDENT AND FELLOWS OF HARVARD 144A	Hartford Life and Annuity Insurance Company	PA2	PA2740816AG8	10,568,925	10,568,925	12,574,116	15,002,462	22.04	Corporates	Industrial	Aaa	AAA
316773CH1	FIFTH THIRD BANCORP	Hartford Life and Annuity Insurance Company	PA2	PA2316773CH1	21,400,000	21,400,000	21,349,645	29,746,856	21.17	Corporates	Financial	Baa1	BBB
233835AQ0	DAIMLERCHRYSLER NORTH AMERICA HLDG	Hartford Life and Annuity Insurance Company	PA2	PA2233835AQ0	7,063,605	7,063,605	8,069,799	10,638,856	14.05	Corporates	Industrial	A-	A
111021AE1	BRITISH TELECOMMUNICATIONS PLC	Hartford Life and Annuity Insurance Company	PA2	PA2111021AE1	14,506,525	14,506,525	16,392,269	22,132,315	13.96	Corporates	Industrial	BBB+	BBB
03523TBF4	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Hartford Life and Annuity Insurance Company	PA2	PA203523TBF4	7,133,690	7,133,690	7,117,036	10,728,314	22.04	Corporates	Industrial	A3	A
90131HBJ3	21ST CENTURY FOX AMERICA INC	Hartford Life and Annuity Insurance Company	PA2	PA290131HBJ3	8,025,000	8,025,000	9,209,581	10,916,014	19.80	Corporates	Industrial	BBB+	BBB
097023AE5	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2097023AE5	11,045,075	11,045,075	13,147,736	16,937,832	14.71	Corporates	Industrial	A	A
13063BJC7	STATE OF CALIFORNIA	Hartford Life and Annuity Insurance Company	PA2	PA213063BJC7	11,761,975	11,761,975	15,196,727	17,716,828	23.84	Corporates	Tax Muni	AA-	AA
91913YAP5	VALERO ENERGY CORP	Hartford Life and Annuity Insurance Company	PA2	PA291913YAP5	5,593,425	5,593,425	5,580,163	8,554,377	22.21	Corporates	Industrial	BBB	BBB
55608PAA2	MACQUARIE BANK LTD 144A	Hartford Life and Annuity Insurance Company	PA2	PA255608PAA2	3,000,000	3,000,000	2,999,937	3,015,027	0.14	Corporates	Financials	A	A
62718QAA3	MURRAY STREET INVESTMENT TRUST I	Hartford Life and Annuity Insurance Company	PA2	PA262718QAA3	3,000,000	3,000,000	2,999,846	3,015,630	0.19	Corporates	Financials	A3	A
BHM02SKS1	GALLAGHER ARTHUR J. & CO. - B Pvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM02SKS1	5,000,000	5,000,000	5,112,141	5,107,800	0.59	Corporates	Financials	Baa3	BBB
44891AAA5	HYUNDAI CAPITAL AMERICA 144A	Hartford Life and Annuity Insurance Company	PA2	PA244891AAA5	6,000,000	6,000,000	5,994,488	5,998,908	1.22	Corporates	Industrials	Baa1	BBB
26250JAJ9	DRSLF_12-25A B1R 144A	Hartford Life and Annuity Insurance Company	PA2	PA226250JAJ9	4,250,000	4,250,000	4,250,000	4,243,592	5.83	CLO	CLO	AA	AA
26250JAL4	DRSLF_12-25A B2R 144A	Hartford Life and Annuity Insurance Company	PA2	PA226250JAL4	1,750,000	1,750,000	1,750,000	1,747,361	5.83	CLO	CLO	AA	AA
70069FDL8	PPSI_04-WWF1 M3	Hartford Life and Annuity Insurance Company	PA2	PA270069FDL8	19,100,000	11,157,473	10,819,268	11,099,353	0.64	ABS	Home Equity	A+	A
004421PR8	ACE_05-HE4 M2	Hartford Life and Annuity Insurance Company	PA2	PA2004421PR8	20,006,000	4,332,441	4,154,447	4,310,783	0.43	ABS	Home Equity	Baa3	BBB
07388YAG7	BSCMS_07-PW16 AM	Hartford Life and Annuity Insurance Company	PA2	PA207388YAG7	2,100,000	2,100,000	2,097,386	2,127,479	0.38	CMBS	CMBS	A2	A
93364LAD0	WMCMS_07-SL3 AJ 144A	Hartford Life and Annuity Insurance Company	PA2	PA293364LAD0	8,000,000	4,998,062	4,060,075	4,976,520	0.22	CMBS	CMBS	Aaa	AAA
93364LAE8	WMCMS_07-SL3 B 144A	Hartford Life and Annuity Insurance Company	PA2	PA293364LAE8	5,000,000	5,000,000	4,972,746	4,920,300	1.75	CMBS	CMBS	Aa1	AA

CUSIP	Position Description	Legal Entity	Portfolio	Par/Shares	Closing Date Market Value (excl Accrued)	Accrued Interest	UniqueID
61766RBA3	MSBAM_16-C31 XA	Hartford Life and Annuity Insurance Company	PA2	(250,839)	(21,537)	NA	PA261766RBA3
032511BB2	ANADARKO PETROLEUM CORPORATION	Hartford Life and Annuity Insurance Company	PA2	(350,000)	(149,349)	NA	PA2032511BB2
358266CJ1	FRESNO CNTY CA TXBL PENS 04A FGIC	Hartford Life and Annuity Insurance Company	PA2	1,700	899	—	PA2358266CJ1
736679LD1	PORTLAND OR TXBL PENSION CAB MBIA	Hartford Life and Annuity Insurance Company	PA2	4,050	2,809	—	PA2736679LD1
20030NBU4	COMCAST CORPORATION	Hartford Life and Annuity Insurance Company	PA2	500	402	6	PA220030NBU4
60636AMS9	MISSOURI ST HEALTH & EDL FACS	Hartford Life and Annuity Insurance Company	PA2	4,000	3,361	24	PA260636AMS9
92343VDC5	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	770	666	9	PA292343VDC5
167486PG8	CHICAGO ILL TAXBL REF	Hartford Life and Annuity Insurance Company	PA2	2,000	1,815	44	PA2167486PG8
9128282A7	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	(10,770,000)	(9,650,082)	NA	PA29128282A7
74913EAJ9	QWEST CAPITAL FUNDING	Hartford Life and Annuity Insurance Company	PA2	(1,353,000)	(1,243,786)	NA	PA274913EAJ9
912828U24	TREASURY NOTE (OTR)	Hartford Life and Annuity Insurance Company	PA2	(4,830,000)	(4,492,277)	NA	PA2912828U24
92343VCV4	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	27,500	25,618	427	PA292343VCV4
BHM15X6S1	HTFD CONCORDVIL PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(779,068)	(737,203)	NA	PA2BHM15X6S1
BHM1KXMB3	VIRGINIA INTERNATIONAL GATEWAY INC Prvt	Hartford Life and Annuity Insurance Company	PA2	40,385	38,295	234	PA2BHM1KXMB3
BHM0MZCQ6	DESERT SUNLIGHT FUNDING I-GTD Prvt	Hartford Life and Annuity Insurance Company	PA2	84,845	80,493	405	PA2BHM0MZCQ6
540424AR9	LOEWS CORPORATION	Hartford Life and Annuity Insurance Company	PA2	275	257	—	PA2540424AR9
552081AM3	LYONDELLBASELL INDUSTRIES NV	Hartford Life and Annuity Insurance Company	PA2	650	608	8	PA2552081AM3
912810RU4	TREASURY BOND (OTR)	Hartford Life and Annuity Insurance Company	PA2	(2,180,000)	(2,090,160)	NA	PA2912810RU4
912828U57	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	(560,000)	(540,662)	NA	PA2912828U57
3132WEB43	MBS	Hartford Life and Annuity Insurance Company	PA2	(806,834)	(778,891)	NA	PA23132WEB43
3132WED25	MBS	Hartford Life and Annuity Insurance Company	PA2	(1,545,382)	(1,492,102)	NA	PA23132WED25
3138WG5Q3	MBS	Hartford Life and Annuity Insurance Company	PA2	(3,451,412)	(3,333,671)	NA	PA23138WG5Q3
3138WHFN7	MBS	Hartford Life and Annuity Insurance Company	PA2	(579,307)	(559,549)	NA	PA23138WHFN7
3140F5QW6	MBS	Hartford Life and Annuity Insurance Company	PA2	(796,465)	(769,313)	NA	PA23140F5QW6
3138WHFR8	MBS	Hartford Life and Annuity Insurance Company	PA2	(1,941,001)	(1,874,833)	NA	PA23138WHFR8
3140F5MJ9	MBS	Hartford Life and Annuity Insurance Company	PA2	(118,161)	(114,134)	NA	PA23140F5MJ9
969457BU3	WILLIAMS COS INC	Hartford Life and Annuity Insurance Company	PA2	(322,000)	(314,353)	NA	PA2969457BU3
912828U65	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	(560,000)	(542,566)	NA	PA2912828U65
05565QCD8	BP CAPITAL MARKETS PLC	Hartford Life and Annuity Insurance Company	PA2	250	242	—	PA205565QCD8
92343VCM4	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	895	853	12	PA292343VCM4
BHM1ANBZ5	VERIZON CORPORATE SERVICES GROUP I Prvt	Hartford Life and Annuity Insurance Company	PA2	(246,445)	(239,391)	NA	PA2BHM1ANBZ5
BHM13T3U0	HTFD ELEMENT AT PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(852,454)	(830,687)	NA	PA2BHM13T3U0
260543CG6	DOW CHEMICAL COMPANY (THE)	Hartford Life and Annuity Insurance Company	PA2	435	416	1	PA2260543CG6

76112B2D1	RAMP_06-RS2 A3A	Hartford Life and Annuity Insurance Company	PA2	(442,353)	(432,979)	NA	PA276112B2D1
912828T59	TREASURY NOTE (2OLD)	Hartford Life and Annuity Insurance Company	PA2	(310,000)	(304,163)	NA	PA2912828T59
BHM0LCEA1	BASIN ELECTRIC POWER COOPERATIVE I Prvt	Hartford Life and Annuity Insurance Company	PA2	(778,600)	(764,072)	NA	PA2BHM0LCEA1
718549AE8	PHILLIPS 66 PARTNERS LP	Hartford Life and Annuity Insurance Company	PA2	110	108		1 PA2718549AE8
12665UAA2	CVS PASSTHROUGH TRUST 144A	Hartford Life and Annuity Insurance Company	PA2	(17,282)	(16,867)	NA	PA212665UAA2
81745DAE1	SEMT_13-9 A1 144A	Hartford Life and Annuity Insurance Company	PA2	(2,326,394)	(2,295,406)	NA	PA281745DAE1
BHM0RMP52	HTFD LIT IX WHL PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(45,783)	(45,413)	NA	PA2BHM0RMP52
50077LAM8	KRAFT HEINZ FOODS CO	Hartford Life and Annuity Insurance Company	PA2	100	99		2 PA250077LAM8
25470XAE5	DISH DBS CORP	Hartford Life and Annuity Insurance Company	PA2	(1,807,000)	(1,804,741)	NA	PA225470XAE5
591894CB4	METROPOLITAN EDISON COMPANY 144A	Hartford Life and Annuity Insurance Company	PA2	525	524		2 PA2591894CB4
681919AZ9	OMNICOM GROUP INC	Hartford Life and Annuity Insurance Company	PA2	700	699		2 PA2681919AZ9
BHM03GBH0	NJNGC FIRST MORTGAGE BONDS Prvt	Hartford Life and Annuity Insurance Company	PA2	(10,000,000)	(10,000,000)	NA	PA2BHM03GBH0
BHM0MN8Z8	HTFD GAEDEKE PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(481,209)	(482,031)	NA	PA2BHM0MN8Z8
32027NVV0	FFML_05-FF9 A4	Hartford Life and Annuity Insurance Company	PA2	(559,822)	(562,541)	NA	PA232027NVV0
BHM15T4C7	HTFD ENCLAVE AT PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(600,470)	(603,572)	NA	PA2BHM15T4C7
14149YBD9	CARDINAL HEALTH INC	Hartford Life and Annuity Insurance Company	PA2	625	604		6 PA214149YBD9
209111FK4	CONSOLIDATED EDISON COMPANY OF NEW	Hartford Life and Annuity Insurance Company	PA2	500	495		10 PA2209111FK4
80282KAE6	SANTANDER HOLDINGS USA INC	Hartford Life and Annuity Insurance Company	PA2	750	748		12 PA280282KAE6
882484AA6	TEXAS HEALTH RESOURCES	Hartford Life and Annuity Insurance Company	PA2	25	25		— PA2882484AA6
12626PAJ2	CRH AMERICA INC.	Hartford Life and Annuity Insurance Company	PA2	(5,000,000)	(5,033,552)	NA	PA212626PAJ2
BHM0L66Z8	HTFD GRI-REGENC PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(853,637)	(863,720)	NA	PA2BHM0L66Z8
BHM0L6753	HTFD GRI-REGENC PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(609,741)	(618,230)	NA	PA2BHM0L6753
BHM04XRH5	FOOTBALL TRUST IV Prvt	Hartford Life and Annuity Insurance Company	PA2	(4,130,435)	(4,176,971)	NA	PA2BHM04XRH5
BHM0KTWD9	HTFD AQUATERA A PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(938,094)	(952,647)	NA	PA2BHM0KTWD9
66989HAK4	NOVARTIS CAPITAL CORP	Hartford Life and Annuity Insurance Company	PA2	2,775	2,788		2 PA266989HAK4
212015AH4	CONTINENTAL RESOURCES INC	Hartford Life and Annuity Insurance Company	PA2	(405,000)	(412,141)	NA	PA2212015AH4
BHM0JB0A1	HTFD AMB INDUST PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(262,019)	(267,100)	NA	PA2BHM0JB0A1
125581GQ5	CIT GROUP INC	Hartford Life and Annuity Insurance Company	PA2	(545,000)	(554,200)	NA	PA2125581GQ5
BHM0JEJL1	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(238,304)	(243,803)	NA	PA2BHM0JEJL1
BHM0JEJN7	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(877,418)	(899,103)	NA	PA2BHM0JEJN7
853496AB3	STANDARD INDUSTRIES INC 144A	Hartford Life and Annuity Insurance Company	PA2	(339,000)	(344,933)	NA	PA2853496AB3
87264AAL9	T-MOBILE USA INC	Hartford Life and Annuity Insurance Company	PA2	(7,598,000)	(7,849,722)	NA	PA287264AAL9
BHM0JEHH2	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(242,120)	(250,402)	NA	PA2BHM0JEHH2
482480AE0	KLA-TENCOR CORPORATION	Hartford Life and Annuity Insurance Company	PA2	725	755		2 PA2482480AE0

98417EAR1	GLENCORE FINANCE CANADA LTD 144A	Hartford Life and Annuity Insurance Company	PA2	850	849	4	PA298417EAR1
375558BD4	GILEAD SCIENCES INC	Hartford Life and Annuity Insurance Company	PA2	250	259	3	PA2375558BD4
55336VAJ9	MPLX LP	Hartford Life and Annuity Insurance Company	PA2	625	646	15	PA255336VAJ9
BHM0H7EB5	TRANSWESTERN PIPELINE CO SENIOR Prvt	Hartford Life and Annuity Insurance Company	PA2	(5,000,000)	(5,178,771) NA		PA2BHM0H7EB5
035242AN6	ANHEUSER-BUSCH INBEV FINANCE INC	Hartford Life and Annuity Insurance Company	PA2	440	454	7	PA2035242AN6
63938CAD0	NAVIENT CORP	Hartford Life and Annuity Insurance Company	PA2	(361,000)	(374,989) NA		PA263938CAD0
92826CAF9	VISA INC	Hartford Life and Annuity Insurance Company	PA2	80	83	2	PA292826CAF9
190760HT8	COBB-MARIETTA GA COLISEUM & EX	Hartford Life and Annuity Insurance Company	PA2	775	807	14	PA2190760HT8
496902AN7	KINROSS GOLD CORP	Hartford Life and Annuity Insurance Company	PA2	(357,000)	(369,495) NA		PA2496902AN7
4520015Y2	ILLINOIOS ED FACS AUTH REVS	Hartford Life and Annuity Insurance Company	PA2	1,800	1,885	41	PA24520015Y2
BHM014GK7	DODGER TICKETS LLC SER A SR SEC Prvt	Hartford Life and Annuity Insurance Company	PA2	(1,533,927)	(1,614,343) NA		PA2BHM014GK7
521865AX3	LEAR CORP	Hartford Life and Annuity Insurance Company	PA2	315	330	6	PA2521865AX3
278058AK8	EATON CORP	Hartford Life and Annuity Insurance Company	PA2	375	396	15	PA2278058AK8
BHM01J674	WELLS FARGO-WACHOVIA BANK Prvt	Hartford Life and Annuity Insurance Company	PA2	(1,100,084)	(1,168,639) NA		PA2BHM01J674
347382AA1	FORT GORDON GA MILITARY HSG 144A	Hartford Life and Annuity Insurance Company	PA2	825	913	2	PA2347382AA1
BHM01JC69	UBS 733 THIRD A PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(708,459)	(770,973) NA		PA2BHM01JC69
BHM01NWT8	UBS 605 3RD AVE PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(746,423)	(813,254) NA		PA2BHM01NWT8
752123JH3	RANCHO CUCAMONGA REDEV TAX ALLOC	Hartford Life and Annuity Insurance Company	PA2	100	109	1	PA2752123JH3
718846AM0	PHOENIX AZ CIVIC IMP RENT CAR FGIC	Hartford Life and Annuity Insurance Company	PA2	1,700	1,860	42	PA2718846AM0
67704LAA9	OGLETHORPE PWR CORP GA 1ST MTG 144A	Hartford Life and Annuity Insurance Company	PA2	50,000	54,895	1,114	PA267704LAA9
134011AJ4	CAMP PENDLETON/QUANTICO 144A	Hartford Life and Annuity Insurance Company	PA2	850	946	7	PA2134011AJ4
949746RF0	WELLS FARGO & COMPANY	Hartford Life and Annuity Insurance Company	PA2	630	694	13	PA2949746RF0
BHM02H3Y1	NEW CARDINALS STADIUM LLC Prvt	Hartford Life and Annuity Insurance Company	PA2	(548,702)	(610,517) NA		PA2BHM02H3Y1
24668PAE7	KONINKLIJKE AHOLD DELHAIZE NV	Hartford Life and Annuity Insurance Company	PA2	665	735	6	PA224668PAE7
126408GU1	CSX CORP	Hartford Life and Annuity Insurance Company	PA2	535	596	3	PA2126408GU1
694308GK7	PACIFIC GAS & ELECTRIC CO	Hartford Life and Annuity Insurance Company	PA2	625	712	9	PA2694308GK7
15135UAF6	CENOVUS ENERGY INC	Hartford Life and Annuity Insurance Company	PA2	(9,850,000)	(11,277,541) NA		PA215135UAF6
136055AA8	CANADIAN IMPERIAL BANK OF COMMERCE 144A	Hartford Life and Annuity Insurance Company	PA2	9,737	11,149	90	PA2136055AA8
586054AA6	MEMORIAL SLOAN-KETTERING CANCER CT	Hartford Life and Annuity Insurance Company	PA2	165	190	3	PA2586054AA6
21684AAB2	RABOBANK NEDERLAND	Hartford Life and Annuity Insurance Company	PA2	975	1,120	27	PA221684AAB2
68389XAM7	ORACLE CORPORATION	Hartford Life and Annuity Insurance Company	PA2	500	583	10	PA268389XAM7
49337WAJ9	KEYSPAN CORP	Hartford Life and Annuity Insurance Company	PA2	500	583	4	PA249337WAJ9
976657AG1	WISCONSIN ENERGY CORP	Hartford Life and Annuity Insurance Company	PA2	525	611	5	PA2976657AG1
724060AA6	PIPELINE FUNDING COMPANY LLC 144A	Hartford Life and Annuity Insurance Company	PA2	3	4	—	PA2724060AA6

626207YS7	GEORGIA MUN ELEC AUTH	Hartford Life and Annuity Insurance Company	PA2	68,180	81,127	735	PA2626207YS7
143658AH5	CARNIVAL CORPORATION	Hartford Life and Annuity Insurance Company	PA2	270	320	7	PA2143658AH5
199575AV3	COLUMBUS SOUTHERN POWER CO	Hartford Life and Annuity Insurance Company	PA2	525	621	5	PA2199575AV3
048677AG3	ATLANTIC MARINE CORPS COMMUNITIES 144A	Hartford Life and Annuity Insurance Company	PA2	674	802	20	PA2048677AG3
136385AL5	CANADIAN NATURAL RESOURCES LIMITED	Hartford Life and Annuity Insurance Company	PA2	500	602	6	PA2136385AL5
71644EAF9	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	575	688	1	PA271644EAF9
BHM042GE2	CONSOLIDATED EDISON INC Prvt	Hartford Life and Annuity Insurance Company	PA2	(94,592)	(113,193)	NA	PA2BHM042GE2
61980AAD5	MOTIVA ENTERPRISES LLC 144A	Hartford Life and Annuity Insurance Company	PA2	25	30	1	PA261980AAD5
56585AAF9	MARATHON PETROLEUM CORP	Hartford Life and Annuity Insurance Company	PA2	275	330	4	PA256585AAF9
459200GS4	INTERNATIONAL BUSINESS MACHINES CO	Hartford Life and Annuity Insurance Company	PA2	825	989	23	PA2459200GS4
36186CBY8	ALLY FINANCIAL INC	Hartford Life and Annuity Insurance Company	PA2	(557,000)	(668,400)	NA	PA236186CBY8
887315AM1	HISTORIC TW INC	Hartford Life and Annuity Insurance Company	PA2	75	91	2	PA2887315AM1
626207YF5	GEORGIA MUN ELEC AUTH PWR REV	Hartford Life and Annuity Insurance Company	PA2	300	372	3	PA2626207YF5
25272KAR4	DIAMOND 1 FINANCE CORPORATION/DIAM 144A	Hartford Life and Annuity Insurance Company	PA2	130	158	4	PA225272KAR4
71644EAE2	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	350	430	12	PA271644EAE2
90131HAX3	21ST CENTURY FOX AMERICA INC	Hartford Life and Annuity Insurance Company	PA2	570	696	3	PA290131HAX3
79765RTK5	SAN FRANCISCO CA CITY & CNTY WTR	Hartford Life and Annuity Insurance Company	PA2	650	805	3	PA279765RTK5
743917AH9	PRUDENTIAL INSURANCE CO OF AMERICA 144A	Hartford Life and Annuity Insurance Company	PA2	550	686	18	PA2743917AH9
11041RAL2	BRITISH AEROSPACE FINANCE INC. 144A	Hartford Life and Annuity Insurance Company	PA2	500	621	15	PA211041RAL2
149123BN0	CATERPILLAR INC	Hartford Life and Annuity Insurance Company	PA2	750	946	13	PA2149123BN0
00817YAF5	AETNA INC	Hartford Life and Annuity Insurance Company	PA2	800	998	24	PA200817YAF5
656531AJ9	STATOILHYDRO ASA	Hartford Life and Annuity Insurance Company	PA2	475	603	12	PA2656531AJ9
880451AU3	TENNESSEE GAS PIPELINE CO	Hartford Life and Annuity Insurance Company	PA2	500	627	6	PA2880451AU3
207597DV4	CONNECTICUT LIGHT AND POWER CO	Hartford Life and Annuity Insurance Company	PA2	750	954	23	PA2207597DV4
665772CB3	NORTHERN STATES POWER COMPANY (MIN	Hartford Life and Annuity Insurance Company	PA2	500	642	15	PA2665772CB3
037411AM7	APACHE CORPORATION	Hartford Life and Annuity Insurance Company	PA2	475	617	10	PA2037411AM7
02765UDN1	AMERICAN MUN PWR OHIO INC	Hartford Life and Annuity Insurance Company	PA2	725	942	12	PA202765UDN1
167725AF7	CHICAGO ILL TRAN AUTH	Hartford Life and Annuity Insurance Company	PA2	1,725	2,245	58	PA2167725AF7
172967AS0	CITIGROUP INC	Hartford Life and Annuity Insurance Company	PA2	500	651	10	PA2172967AS0
097023AS4	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	365	491	7	PA2097023AS4
915217RY1	UNIVERSITY VA	Hartford Life and Annuity Insurance Company	PA2	695	940	10	PA2915217RY1
695114BT4	PACIFICORP	Hartford Life and Annuity Insurance Company	PA2	500	683	1	PA2695114BT4
902133AG2	TYCO ELECTRONICS GROUP SA	Hartford Life and Annuity Insurance Company	PA2	750	1,016	8	PA2902133AG2
25156PAC7	DEUTSCHE TELEKOM INTL FIN	Hartford Life and Annuity Insurance Company	PA2	250	345	10	PA225156PAC7

740816AG8	PRESIDENT AND FELLOWS OF HARVARD 144A	Hartford Life and Annuity Insurance Company	PA2	75	104	2	PA2740816AG8
233835AQ0	DAIMLERCHRYSLER NORTH AMERICA HLDG	Hartford Life and Annuity Insurance Company	PA2	395	560	12	PA2233835AQ0
111021AE1	BRITISH TELECOMMUNICATIONS PLC	Hartford Life and Annuity Insurance Company	PA2	475	679	19	PA2111021AE1
03523TBF4	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Hartford Life and Annuity Insurance Company	PA2	310	449	9	PA203523TBF4
097023AE5	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	925	1,362	16	PA2097023AE5
13063BJC7	STATE OF CALIFORNIA	Hartford Life and Annuity Insurance Company	PA2	3,025	4,566	16	PA213063BJC7
91913YAP5	VALERO ENERGY CORP	Hartford Life and Annuity Insurance Company	PA2	575	944	12	PA291913YAP5
55608PAA2	MACQUARIE BANK LTD 144A	Hartford Life and Annuity Insurance Company	PA2	(3,000,000)	(3,000,000) NA		PA255608PAA2
62718QAA3	MURRAY STREET INVESTMENT TRUST I	Hartford Life and Annuity Insurance Company	PA2	(3,000,000)	(3,000,000) NA		PA262718QAA3
BHM02SKS1	GALLAGHER ARTHUR J. & CO. - B Prvt	Hartford Life and Annuity Insurance Company	PA2	(5,000,000)	(5,000,000) NA		PA2BHM02SKS1
44891AAA5	HYUNDAI CAPITAL AMERICA 144A	Hartford Life and Annuity Insurance Company	PA2	(6,000,000)	(6,000,000) NA		PA244891AAA5
26250JAJ9	DRSLF_12-25A B1R 144A	Hartford Life and Annuity Insurance Company	PA2	(4,250,000)	(4,250,000) NA		PA226250JAJ9
26250JAL4	DRSLF_12-25A B2R 144A	Hartford Life and Annuity Insurance Company	PA2	(1,750,000)	(1,750,000) NA		PA226250JAL4
70069FDL8	PPSI_04-WWF1 M3	Hartford Life and Annuity Insurance Company	PA2	(11,157,473)	(11,157,473) NA		PA270069FDL8
004421PR8	ACE_05-HE4 M2	Hartford Life and Annuity Insurance Company	PA2	(4,332,441)	(4,332,441) NA		PA2004421PR8
07388YAG7	BSCMS_07-PW16 AM	Hartford Life and Annuity Insurance Company	PA2	(2,100,000)	(2,100,000) NA		PA207388YAG7
93364LAD0	WMCMS_07-SL3 AJ 144A	Hartford Life and Annuity Insurance Company	PA2	(4,998,062)	(4,998,062) NA		PA293364LAD0
93364LAE8	WMCMS_07-SL3 B 144A	Hartford Life and Annuity Insurance Company	PA2	(5,000,000)	(5,000,000) NA		PA293364LAE8

EXHIBIT A

BENEFICIARY REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and [insert position], each a duly authorized officer of Hartford Life and Annuity Insurance Company (“Beneficiary”), do hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [ ], 2018, entered into by and among Beneficiary, Commonwealth Annuity and Life Insurance Company (“Commonwealth”) and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Reinsurance Agreement dated as of [ ], 2018, between Beneficiary and Commonwealth (the “Reinsurance Agreement”), Beneficiary is entitled to withdraw from the Trust Account (as defined in the Trust Agreement) established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[ ] for the purpose[s] specified in Section 9.8(a) of the Reinsurance Agreement.

**[Certification to specify the basis for the withdrawal.]**

Beneficiary hereby requests that the Trustee immediately transfer to Beneficiary all right, title and interest in those Assets set forth on Schedule A attached hereto (which Assets have a fair market value equal to \$[ ]) from the Trust Account established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement. **[Insert transfer instructions.]**

[If Bank Loans-[The Trustee is instructed to deliver to the Beneficiary the Loan Assignment Documents applicable to Loan No. \_\_\_\_\_] OR [The Trustee is instructed to endorse, date and transfer the applicable Loan Assignment Documents or other transfer documents attached hereto to the Beneficiary]].

This Certificate is a “Beneficiary Request for Withdrawal” within the meaning of Section 2(a) of the Trust Agreement.

**Please notify the Grantor within two (2) Business Days of delivery of the withdrawn Assets.**

	<b>HARTFORD LIFE AND ANNUITY INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:
Dated:	
	Name:
	Title:

cc: Grantor

EXHIBIT B

GRANTOR REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Commonwealth Annuity and Life Insurance Company (“Commonwealth”), does hereby request that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among Hartford Life and Annuity Insurance Company (“Beneficiary”), Commonwealth and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Reinsurance Agreement dated as of [\_\_\_\_], 2018, between Beneficiary and Commonwealth (the “Reinsurance Agreement”), Commonwealth withdraw from the Trust Account (as defined in the Trust Agreement) established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_].

[Commonwealth hereby directs the Trustee to immediately deliver to Beneficiary cash in the amount of \$[\_\_\_\_\_]. Commonwealth hereby attaches a copy of the applicable Monthly Reinsurance Settlement Report and hereby certifies that the conditions described in Section 9.6 of the Reinsurance Agreement and Section 2(d)(i) of the Trust Agreement have been met.] [Note: for use if the proviso set forth in Section 9.6 applies.]

[Commonwealth hereby directs the Trustee to deliver to [Commonwealth or its designee] [the Assets specified below] [and] [cash in the amount of \$[\_\_\_\_\_], immediately following the fifth (5<sup>th</sup>) Business Day after the date hereof unless Beneficiary shall have objected to such withdrawal in writing within such five (5) Business Day period.] [Note: for use if the proviso set forth in Section 9.6 does not apply.]

**[Insert transfer instructions]**

This Certificate is a “Grantor Request for Withdrawal” within the meaning of Section 2(c) of the Trust Agreement.

**Please notify the Beneficiary within two (2) Business Days of delivery of the withdrawn Assets.**

	<b>COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

With copy to: [Note: for use if the proviso set forth in Section 9.6 does not apply.]  
Hartford Life and Annuity Insurance Company  
[Address]  
Facsimile:  
Attention:

## EXHIBIT C

### PROVISIONS OF THE REINSURANCE AGREEMENT

Set forth below is the text of the provisions of the Reinsurance Agreement that are referenced in this Agreement.

#### Section 8.1.

Recapture Events. Each of the following shall constitute a “Recapture Event”:

- (a) (i) the Reinsurer ceases to or fails to be solvent, or generally fails to pay, or admits in writing its inability to pay, its debt as they become due, subject to applicable grace periods, (ii) the Reinsurer initiates or commences the appointment of a receiver, trustee, custodian, conservator, liquidator, mortgagee in possession (or agent therefor), or other similar Person for itself or for all or substantially all of its assets, (iii) the Reinsurer becomes subject to any liquidation, insolvency, rehabilitation, conservation, supervision or similar proceeding against the Reinsurer by a Governmental Authority having jurisdiction over the Reinsurer, or (iv) the Reinsurer takes any action to effectuate or authorize any of the foregoing;
- (b) (A) the Reinsurer fails to (1) fund the Trust Account for any amounts not subject to a good faith dispute that are required to be deposited therein by the Reinsurer in accordance with Section 9.5 and with the terms of the Trust Agreement, or (2) perform or observe any of the material terms and conditions of this Agreement or the Trust Agreement, including a failure to pay the Company any amount due under this Agreement that is not subject to a good faith dispute; and (B) any such failure continues for twenty (20) Business Days after the date on which the Reinsurer becomes aware of such failure, including, but not limited to, the date on which the Company notifies the Reinsurer in writing of such failure, it being understood that a breach by the Reinsurer of Section 14.1 or Section 14.2, or any representation or warranty contained in this Agreement shall not constitute a Recapture Event;
- (c) with respect to a recapture of solely the Reinsured Contracts retroceded to the Retrocessionaire, if applicable and if any, the Retrocessionaire fails to perform or observe any of the material terms and conditions of the Retrocession Trust Agreement and such failure continues for twenty (20) Business Days after the expiration of any applicable cure period in the Retrocession Trust Agreement;
- (d) a Reinsurance Credit Event continues for the lesser of (x) ninety (90) calendar days and (y) the period from inception of such Reinsurance Credit Event to the “as of” date of the Company’s next statutory financial statement, and the Reinsurer has not taken action which would enable the Company to receive full statutory financial statement credit for reinsurance ceded to the Reinsurer under this Agreement, and the Company has acted in compliance with its obligations under Section 17.1(c); or
- (e) (i) the Reinsurer’s RBC Ratio is below [REDACTED] in any quarterly period and (ii) the Reinsurer has not within thirty (30) calendar days of such shortfall provided the Company with evidence reasonably satisfactory to the Company that the Reinsurer has either (i) restored its RBC Ratio to [REDACTED] or (ii) entered into a letter of intent whereby the Reinsurer and an affiliated insurance company agree to effect a novation causing this Agreement to be novated to such an affiliated insurance company that has capital in excess of [REDACTED] and an RBC Ratio (or the local equivalent if not a U.S. entity) in excess of [REDACTED], subject only to obtaining any required regulatory and third party consents. Such affiliated insurance company must either be authorized in the domiciliary state of the Company (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company’s domiciliary state

as of the Closing Date) or provide collateral, sufficient to provide the Company full financial statement credit, in accordance with the credit for reinsurance requirements of the domiciliary state of the Company (provided that such domiciliary state is a jurisdiction with substantially similar requirements as the Company's domiciliary state as of the Closing Date). If regulatory and third party consents are not obtained within thirty (30) calendar days of the date of the letter of intent, then the Company may immediately recapture the Reinsured Contracts.

Each calendar quarter, the Reinsurer shall provide to the Company the RBC Ratio of the Reinsurer calculated in accordance with then Applicable Law and Schedule H, (i) based on the Reinsurer's good faith estimate as of the last day of such calendar quarter (other the last quarter of a calendar year), using, to the extent any factors are not reasonably available, hypothetical amounts derived from reasonable estimation and annualization or (ii) calculated by the Reinsurer as of such calendar year, as applicable. Each such calculation shall include reasonable supporting detail with respect to such calculation.

The Reinsurer will notify the Company promptly in writing, in reasonable detail, of any Recapture Event or any event or circumstance it becomes aware of that, with the giving of notice or the passage of time, would reasonably be expected to constitute a Recapture Event. The Company will notify the Reinsurer promptly in writing, in reasonable detail, upon becoming aware of a Recapture Event or any event or circumstance that, with the giving of notice or the passage of time, would reasonably be expected to constitute such a Recapture Event.

#### Section 9.5.

Rebalancing the Trust Account. If the Trust Account Balance as of the end of any calendar month after the Closing Date is less than (x) the Required Balance as set forth in the statement contemplated by Section 6.2(b) for such calendar month, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* (y) if applicable, the Retrocession Trust Account Balance (if any) as set forth in such statement, then, unless such shortfall shall have been cured by assets deposited into the Retrocession Trust Account, the Reinsurer shall deposit additional Eligible Trust Account Assets into the Trust Account within fifteen (15) Business Days following the date such shortfall is determined so that the Trust Account Balance is no less than the Required Balance set forth in such statement, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* if applicable, the Retrocession Trust Account Balance (if any) set forth in such statement; provided, however, that as of and after the occurrence of a Reinsurance Credit Event and provided that a statutory trust is put in place to secure reinsurance credit in accordance with Section 17.1, for purposes of any provision of this Agreement, if applicable, the Retrocession Trust Account Balance shall not be subtracted for purposes of the calculations under the preceding sentence other than, if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance. Without limiting the foregoing, if an asset in the Trust Account no longer qualifies as an Eligible Trust Account Asset, then, within fifteen (15) Business Days following the date on which the Reinsurer becomes aware of such circumstance, the Reinsurer shall replace such asset with one or more Eligible Trust Account Assets in accordance with Section 9.7. Notwithstanding the foregoing, should any asset in the Trust Account become impaired under SAP the Reinsurer shall, as promptly as practicable but in no event later than five (5) Business Days following the date on which the Reinsurer becomes aware of such circumstances, deposit or substitute additional assets constituting Eligible Trust Account Assets in

accordance with this Section 9.5 or Section 9.7, to the extent required such that the Trust Account Balance is no less than the balance required as of the end of the month preceding the month in which the impairment occurred.

#### Section 9.6.

Trust Account Withdrawals. If, as of any month end on and after the Closing Date, (x) the Trust Account Balance exceeds the Required Balance, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* (y) if applicable, the Retrocession Trust Account Balance (if any), then within ten (10) Business Days after the Reinsurer's receipt of a Monthly Reinsurance Settlement Report for such month end, the Reinsurer may make a written demand to the Trustee to release to the Reinsurer assets in the Trust Account and the Trustee shall release such assets, subject to the Company's prior written consent, which consent shall be granted if all of the following conditions and those set forth in clause (x) above are satisfied after any such withdrawal and shall be deemed granted if the Company has not provided the Reinsurer and Trustee a written response within five (5) Business Days of receipt of Reinsurer's written demand: (a) no Recapture Event has occurred and is continuing (unless a recapture in respect of such Recapture Event is no longer exercisable); (b) the Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the Trust Account assets shall be no less than the Required Balance, *minus* if applicable, amounts withdrawn by the Company in accordance with Section 9.8 that are subject to a good faith dispute, provided that such reduction shall only be permitted to the extent that such disputed amount has not already been reflected in the NAIC Reserves incorporated in the Required Balance, *minus* if applicable, the Retrocession Trust Account Balance (if any) after such withdrawal; and (c) all the assets held in the Trust Account after such withdrawal are Eligible Trust Account Assets; provided, however, that with respect to any withdrawal and transfer of cash in connection with the payment by the Reinsurer of an amount specified in a Monthly Reinsurance Settlement Report, if the conditions in (x) and (a) through (c) are all met, the Reinsurer may direct the Trustee to release such cash to the Company without prior notice to or approval by the Company, upon presentation to the Trustee of (i) a copy of the applicable Monthly Reinsurance Settlement Report delivered by the Company to the Reinsurer and (ii) a certification to the Trustee, with a copy to the Company, that such conditions are met.

#### Section 9.7.

Substitution of Assets. The Reinsurer shall have the right to instruct the Trustee to substitute or exchange assets contained within the Trust Account provided that (i) the replacement assets are Eligible Trust Account Assets; (ii) the replacement assets shall be deposited in the Trust Account on the same day of substitution or exchange, (iii) the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the replacement assets are at least equal to the aggregate Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the assets being removed from the Trust Account; and (iv) the aggregate Fair Market Value, including accrued interest for so long as such interest is credited by the Trustee, of the replacement assets is at least equal to the aggregate Fair Market Value, including accrued interest for so long as such interest is credited by the Trustee, of the assets being removed from the Trust Account.

Section 9.8(a).

Permitted Use of Trust Account Assets.

(a) The Company shall be permitted to withdraw assets from the Trust Account only if (x) a Recapture Event has occurred and is continuing and (y) the Reinsurer has not paid an amount in full that is due and owing to the Company under this Agreement and any applicable payment period respect thereof; and then only for one or more of the following purposes: (1) to pay, or reimburse the Company for, amounts due, but not yet recovered from, the Reinsurer under this Agreement in order to satisfy liabilities of the Reinsurer under this Agreement; and (2) to pay expenses relating to the withdrawal, liquidation or enforcement of legal rights with respect to the Trust Account assets to the extent such amounts are not being disputed by the Reinsurer in good faith.

Form of Monthly Reinsurance Settlement Report. [see attached]

Monthly Settlement Statement ILA Summary From Ceding Company Assuming Company - Commonwealth Annuity and Life Insurance Company		Individual or Group	Individual Life Cont.	Individual Non Life Cont.	Individual Life Cont.	Individual Non Life Cont.	
Reporting Month: April Calendar Year: 2018							
		Individual Life Cont.	Individual Non Life Cont.	Individual Life Cont.	Individual Non Life Cont.		
		ILA Fixed Payout Annuity	ILA Fixed Payout Annuity	ILA Variable Payout Annuity	ILA Standard Life Contingent Structured Settlements	ILA Non Life Contingent Structured Settlements	Total
<b>Net Cash Settlement Statement</b>							
<b>1. Contract Considerations</b>							
a. Separate Account Fee Income = (i) x (ii) / (iii)							
(i) 1.25%							
(ii) Account Value of Separate Account Contracts as of first day of month							
(iii) 12							
b. Separate Account Net Contractholder Transfers (i) - (ii)							
(i) Aggregate value of amounts transferred from Separate Accounts to general account							
(ii) Aggregate value of amounts transferred from the general account to the Separate Account							
c. Other Collections and Recoveries on Reinsured Contracts (incl. any additional premiums received and consideration for annuitization)							
Contract Considerations = a + b + c							
<b>2. Expense Allowance</b>							
a. Policy Fee (i) x (ii)							
(i) \$50 incurred on each anniversary of the Effective Date by 2.0%							
(ii) Number of fixed deferred annuity contracts in force as of first day of month							
b. Separate Account Fee (i) x (ii)							
(i) 0.15%							
(ii) NAIC Reserves held by the Reinsurer for variable payout annuity contracts, fixed payout annuity contracts, immediate annuity contracts and structured settlement contracts as of the first day of month							
Expense Allowance = [a + b] / 12							
<b>3. Commissions</b>							
a. Commission on non-Separate Account Contracts (i) x (ii)							
(i) Applicable percentage allowance from Schedule J based on product, renewal guarantee period duration and age of contractholder							
(ii) Account Value with respect to contracts that entered a new renewal period during the month							
b. Commission on Separate Account Contracts (i) x (ii) / (iii)							
(i) 0.40%							
(ii) Separate Account value for variable payout annuity contracts as of the first day of the month							
(iii) 12							
c. Commission Chargebacks**							
Commissions = a + b - c							
<b>4. Covered Liabilities (includes excess and abandoned property liabilities and Permitted Ex Gratia Payments, excludes Extra-Contractual Obligations and Ex Gratia Payments above Permitted Ex Gratia Payments)</b>							
a. Death Claims Paid							
b. Surrenders							
c. Surrender Charges							
d. Annuitizations							
e. Partial Withdrawals							
f. Systematic Payments							
Covered Liabilities = a + b + c + d + e + f							
<b>5. Amounts Settled through Cash Calls in accordance with 6.3(h)</b>							
<b>6. Interest Due Reinsurer (Company) on Delayed Payments in accordance with 6.6</b>							
<b>7. Amount Due to (From) Reinsurer</b>							
a. Net Amount Available for Settlement = 1 - 2 - 3 - 4 + 5 + 6							
b. Reinsurer's Cost Share							
Amount Due to (From) Reinsurer = a x b							

EXHIBIT D

CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Commonwealth Annuity and Life Insurance Company (“Commonwealth”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_], 2018, entered into by and among Hartford Life and Annuity Insurance Company (“Beneficiary”), Commonwealth and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Reinsurance Agreement dated as of [\_\_\_], 2018, between Beneficiary and Commonwealth (the “Reinsurance Agreement”), Commonwealth has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Commonwealth hereby attaches a copy of the applicable Monthly Reinsurance Settlement Report and hereby certifies that the conditions described in Section 9.6 of the Reinsurance Agreement have been met.

	<b>COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

EXHIBIT E

CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Hartford Life and Annuity Insurance Company (“Hartford”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_], 2018, entered into by and among [\_\_\_] (“Grantor”), Hartford and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Reinsurance Agreement dated as of [\_\_\_], 2018, between Grantor and Hartford (the “Reinsurance Agreement”), Hartford has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Grantor for its benefit pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Hartford hereby certifies that the conditions described in Section 9.8(a) of the Reinsurance Agreement have been met.

	<b>HARTFORD LIFE AND ANNUITY INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

EXHIBIT F  
INVESTMENT GUIDELINES

Capitalized terms used in these Investment Guidelines that are not defined herein shall have the meanings ascribed to such terms in the Reinsurance Agreement.

The Reinsurer shall have full authority to buy and sell investments for the Trust Account unless specifically limited or restricted by these investment guidelines or by the insurance laws and regulations of the State of Connecticut or the Commonwealth of Massachusetts (as in effect from time to time) (for purposes of this Exhibit 4, “Insurance Laws”). The foregoing summary is intended to serve as a guide and any and all investments must (i) comply with the more restrictive of such Insurance Laws, including, but not limited to, Conn. Gen. Statute Section 38a-102c and Massachusetts Ins. Code Section 175:63 and (ii) be considered “admitted assets” under the Insurance Laws. For purposes of applying these guidelines, the assets held in the Trust Account will be considered all of the assets of a life insurance company writing the Reinsured Contracts.

In addition, the Reinsurer may not incur indebtedness (through margin or otherwise) in the Trust Account; provided that, for the avoidance of doubt, this limitation shall not prohibit the Reinsurer from acquiring investments or instruments otherwise permitted pursuant to these investment guidelines.

Investment Limits

All limits referred to herein are with respect to statutory book value.

<b>Asset Class Limitations</b>	<b>Limit</b>
US obligations	[REDACTED]
US state/municipal obligations	[REDACTED]
US agency obligations	[REDACTED]
Canadian municipal and agency obligations	[REDACTED]
NAIC 1-2 corporate bonds	[REDACTED]
Total financial companies/banks obligations	[REDACTED]
NAIC 1-2 structured securities	[REDACTED]
Common stock/futures/LPs	[REDACTED]
Investments in affiliates	[REDACTED]
Emerging markets	[REDACTED]
Qualified mortgage loans <sup>1</sup>	[REDACTED]
Cash & repo	[REDACTED]
Obligations to all foreign countries rated lower than AA	[REDACTED]
Aggregate foreign obligations and investments (regardless of rating)	[REDACTED]
Tangible investments, non-income producing real estate & portion of loan secured by unqualified mortgage loans <sup>2</sup>	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]

<sup>1</sup> Qualified mortgage loans are (1) commercial mortgage loans that have LTV of less than 75% or (2) residential (1-4 family) mortgage loans that have LTV of less than 75%, which are not more than 90 days delinquent in payment.

<sup>2</sup> Unqualified mortgage loans are mortgage loans that are not Qualified Mortgage Loans and are not more than 90 days delinquent in payment.

<b>Limitations on Obligations With Ratings from the SVO of the NAIC</b>	<b>Limit</b>
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
NAIC 5-6	[REDACTED]
NAIC 6	[REDACTED]

<b>Concentration Limits in Single Obligor</b>	<b>Limit</b>
Issued or guaranteed by any agency, state, development bank (excl. general obligations of any state)	[REDACTED]
NAIC 1-2 (maturity greater than 1yr)	[REDACTED]
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]
Obligations to each foreign country rated AA or higher	[REDACTED]
Obligations to each foreign country rated lower than AA	[REDACTED]
Common stock, LP interest or other equity interests (incl. preferred stock) in single institution	[REDACTED]
Real Estate investment or other tangible investment	[REDACTED]

EXHIBIT G

Form of Substitution Notice

[DATE]

The Bank of New York Mellon  
101 Barclay Street  
Mailstop: 101-0850  
New York, New York 10286  
Attention: Insurance Trust

**Re:** Substitution Notice re Trust Agreement dated as of \_\_\_\_\_, by and among Commonwealth Annuity and Life Insurance Company, (the “Grantor”), Hartford Life and Annuity Insurance Company, (the “Beneficiary”), and The Bank of New York Mellon, (the “Trustee”), as amended, supplemented or otherwise modified (the “Trust Agreement”).

Capitalized terms shall have the meanings ascribed to them in the Trust Agreement. We hereby direct you pursuant to Section 4(c) of the Trust Agreement to substitute the Assets identified in paragraph 1 below for the Assets currently deposited in the from the Trust Account and identified in paragraph 2 below:

1. [Specify list of substitute Assets to be received][CUSIP]
2. [Specify list of Assets to be substituted][CUSIP]

We hereby certify that (i) the assets to be deposited in the Trust Account are Eligible Investments, (ii) the aggregate Book Value of the substitute Assets are greater than or equal to the aggregate Book Value of the Assets being replaced and (iii) have an aggregate fair market value greater than or equal to the aggregate fair market value of the Assets being replaced.

Promptly return the substituted Assets to [Grantor] as follows:

[Specify delivery instructions]

Very truly yours,

[Grantor][Investment Manager]

By: \_\_\_\_\_

Name:

Title:

cc: Beneficiary

EXHIBIT H  
FORM OF GRANTOR SERVICING NOTICE

From: Commonwealth Annuity and Life Insurance Company (“Grantor”)

To: The Bank of New York Mellon (“Trustee”)

cc: Hartford Life and Annuity Insurance Company (“Beneficiary”)

Date: [ ]

Re: Grantor Servicing Notice

We refer to Section 4(j) of the Trust Agreement. All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Trust Agreement.

We hereby (i) certify that (a) the transfer of the following [Asset or Assets] is required in connection with [the pay-off of the following Commercial Mortgage Loan/Bank Loan] / [the sale of the following Commercial Mortgage Loan/Bank Loan by the Grantor] / [the restructuring, foreclosure, deed-in-lieu or other liquidation of the following defaulted Commercial Mortgage Loan/Bank Loan] and (b) that the proceeds from the transfer of such [Asset or Assets] will be paid to the Trustee within three (3) Business Days, and (ii) give you notice that we are exercising our right withdraw the following [Assets or Assets] from the Trust Account.

Please deliver the following [Asset or Assets] to or for the account of the Person named below at the address specified below:

[The Trustee is instructed to deliver to the Grantor the undated Loan Assignment Documents and original promissory note applicable to Commercial Mortgage Loan No. \_\_\_\_\_].

[The Trustee is instructed to deliver to the Grantor the undated Loan Assignment Documents and original promissory note applicable to [Identify Loan]].

You shall not take any action under this notice until the passage of three (3) Business Days from your receipt hereof.

GRANTOR

By:

Name:

Title:

EXHIBIT I  
FORM OF DOCUMENT RELEASE LETTER

[Servicer]

Date:

Re: Servicing Agreement dated as of [\_\_\_\_], between [Servicer] for Commonwealth Annuity and Life Insurance Company, and affiliate organizations, as the Owner. Trust Account No. [\_\_\_\_\_]

In connection with the administration of the below commercial mortgage loan(s) serviced by you and the servicing file related thereto held by you as the Servicer on behalf of the Owner, we request and authorize the release of the servicing file for the [Loan] described below to the Bank of New York Mellon as Trustee (the "Trustee") under the Trust Agreement dated [\_\_\_\_] among Commonwealth Annuity and Life Insurance Company, [•] (the "Beneficiary"), or to the Beneficiary, in each case upon request of the Trustee. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Servicing Agreement.

**Borrower's Name:**

**Property Name & Address:**

**Loan Number:**

**Note Amount:**

**Mortgage Dated:**

**Ship To:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Reason for Requesting Documents** (check one):

Asset Loan to be: Sold, Transferred or Otherwise Liquidated - Date:

If all or part of the servicing file was previously released to us, please release to us previous correspondence related thereto on file with you, as well as any additional documents in your possession relating to the specified [Loan].

Commonwealth Annuity and Life Insurance  
Company

By: \_\_\_\_\_  
Name/Title: \_\_\_\_\_

The undersigned Servicer hereby acknowledges its agreement to deliver the Servicing File to .

**[Servicer]**

By: \_\_\_\_\_

EXHIBIT J  
FORM OF CML ASSIGNMENT DOCUMENT CERTIFICATION

From: [Commonwealth Annuity and Life Insurance Company (“Grantor”)/[•] (“Beneficiary”)]

To: The Bank of New York Mellon (“Trustee”)

cc: [Hartford Life and Annuity Insurance Company (“Beneficiary”)/ Commonwealth Annuity and Life Insurance Company (“Grantor”)]

Date: [ ]

Re: CML Assignment Documentation Certification: Trust Account No. [\_\_\_\_\_]

We hereby certify that, in connection with the deposit of [Identify Commercial Mortgage Loan] into the Trust Account, the following documents and instruments are being provided to the Trustee:

- i. [Original allonge executed in favor of the Trustee, attaching the original Note and any prior Note assignment documents]
- ii. Copies of the Assignment of the [[Mortgage]/Loan/[Deed of Trust] and Assignment of Leases and Rents] executed in favor of the Trustee
- iii. Copies of the UCC-3 assignments of Secretary of State Filings and Fixture Filings, as to the Trustee
- iv. Original Omnibus Assignment Agreement in favor of the Trustee, executed in favor of the Trustee]
- v. [Original Participation Certificate and a copy of the Participation Agreement]
- vi. Original Document Release Letter

All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Trust Agreement.

[GRANTOR]/[BENEFICIARY]

By:

Name:

Title:

EXHIBIT K  
Form of Bank Loan Delivery Certification

From: [Commonwealth Annuity and Life Insurance Company (“Grantor”)/[•] (“Beneficiary”)]

To: The Bank of New York Mellon (“Trustee”)

cc: [Hartford Life and Annuity Insurance Company (“Beneficiary”)/ Commonwealth Annuity and Life Insurance Company (“Grantor”)]

Date: [ ]

Re: Bank Loan Delivery Certification: Trust Account No. [\_\_\_\_\_]

We hereby certify that, in connection with the deposit of the [Bank Loan identifying information] into the Trust Account, the following Loan Documents are contained in the Loan Document File, and we further certify that such documents and instruments are accurate and complete:

- i. Original allonge executed in favor of the Trustee, attaching the original Note and any prior Note assignment documents
- ii. [Copies of the UCC-3 assignments of Secretary of State Filings and Fixture Filings, as to the Trustee]
- iii. Original Omnibus Assignment Agreement in favor of the Trustee, executed in favor of the Trustee]

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Yours faithfully,

[GRANTOR]/[BENEFICIARY]

By:  
Name:  
Title:

EXHIBIT 2

FORM OF RETROCESSION TRUST AGREEMENT

[see attached]

THE USE OF THE FOLLOWING NOTATION IN THIS EXHIBIT INDICATES THAT THE CONFIDENTIAL PORTION HAS BEEN OMITTED PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT AND THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION: [REDACTED]

**Exhibit 2**

TRUST AGREEMENT<sup>1</sup>

This TRUST AGREEMENT, dated [\_\_\_], 2018 (this “Agreement”), among Commonwealth Annuity and Life Insurance Company, an insurance company organized under the Laws of the State of Massachusetts (the “Beneficiary”), [\_\_\_], a life insurance company organized under the laws of the State of Connecticut (the “Direct Insurer”), [Retrocessionaire], a life insurance company organized under the laws of [\_\_\_] (the “Grantor”) and [The Bank of New York Mellon], a [New York] banking corporation (the “Trustee”) (the Grantor, the Beneficiary, the Direct Insurer and the Trustee are hereinafter each sometimes referred to individually as a “Party” and collectively as the “Parties”).

WITNESSETH:

WHEREAS, pursuant to an Annuity Reinsurance Agreement, dated as of [\_\_\_], 2018, by and between the Beneficiary and the Direct Insurer, the Direct Insurer is ceding to the Beneficiary, and the Beneficiary is reinsuring specified fixed immediate and deferred annuity contracts, variable payout separate account annuity contracts and structured settlement annuity contracts of the Beneficiary (the “Underlying Reinsurance Agreement”) pursuant to the terms and conditions thereof;

WHEREAS, pursuant to an Annuity Retrocession Agreement, dated as of [\_\_\_], 2018 (the “Retrocession Agreement”), the Beneficiary is retroceding to the Grantor a [\_\_\_]% quota share portion of certain contracts reinsured to the Beneficiary pursuant to the Underlying Reinsurance Agreement (the “Retroceded Contracts”);

WHEREAS, the Grantor desires to transfer, or cause to be transferred, to the Trustee for deposit to a trust account (including any sub-accounts thereunder, the “Trust Account”), pursuant to Article IX of the Retrocession Agreement, certain assets as security for the payment and performance by the Grantor of its obligations under the Retrocession Agreement;

WHEREAS, the Trustee has agreed to act as trustee hereunder, and to hold such assets in trust in the Trust Account for the use and benefit of the Beneficiary and the Direct Insurer for such purposes in accordance with the terms and conditions of this Agreement; and

WHEREAS, this Agreement is made for the use and benefit of the Beneficiary and the Direct Insurer for the purpose of setting forth the rights, duties and powers of the Trustee with respect to the Trust Account.

NOW, THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

<sup>1</sup> Note to Draft: If this Retrocession Trust Agreement is utilized pursuant to Section 3 of the Binder, the terms shall be generally revised to conform to the final version of the Reinsurance Trust Agreement agreed to by the parties.

Section 1.1 Deposit of Assets to the Trust Account.

(a) The Grantor hereby establishes the Trust Account with the Trustee for the use and benefit of the Beneficiary and the Direct Insurer, under the terms set forth herein. The Beneficiary is required to deposit (or the Direct Insurer on behalf of the Beneficiary shall deposit), on behalf of the Grantor as Grantor of the Trust Account as an initial deposit the assets listed on Schedule [ ] attached hereto. The Trustee shall administer the Trust Account in its name as trustee for the benefit of the Beneficiary and the Direct Insurer. The Trust Account shall be subject to withdrawal by the Beneficiary, the Direct Insurer and the Grantor solely as provided herein. The Trustee hereby accepts the Trust Account upon the terms set forth in this Agreement.

(b) The Grantor shall transfer, or shall cause to be transferred, to the Trustee, for deposit to the Trust Account, such assets as may be required from time to time pursuant to the Retrocession Agreement including any overcollateralization amount contemplated thereby (all such assets are herein referred to individually as an “Asset” and collectively as the “Assets”). The Trustee is authorized and shall have power to receive the Assets from the Grantor and to hold, invest, reinvest and dispose of the same for the uses and purposes of and according to the provisions herein set forth. All Assets shall be maintained by the Trustee in the Trust Account separate and distinct from all other assets on the books and records of the Trustee and in accordance with the terms of this Agreement. The Assets shall consist only of Eligible Investments (as defined below). All Eligible Investments and other Assets credited to the Trust Account shall be registered in the name of the Trustee or its nominee (except for Commercial Mortgage Loans or participations therein) and shall be held by the Trustee in its capacity as trustee and securities intermediary hereunder. No such Eligible Investment or other Asset credited to the Trust Account shall be registered in the name of the Grantor, payable to the order of the Grantor or endorsed to the Grantor, it being agreed and understood that title to all Eligible Investments and other Assets credited to the Trust Account must be held by the Trustee. If any Asset is no longer an Eligible Investment or becomes impaired, the Grantor shall promptly substitute or deposit other Assets which meet the requirements of an Eligible Investment and, if a substitution, having a Book Value greater than or equal to the Book Value, and having a fair market value greater than or equal to the fair market value, of such substituted Asset; provided, however, that the total value of the Assets held in the Trust Account, to the extent required, is equal to or exceeds the Required Balance, in compliance, and as calculated in accordance with Exhibit D hereto. The Trustee shall accept for deposit into the Trust Account any asset transferred to the Trustee from time to time by the Direct Insurer or the Beneficiary pursuant to a written directive and designated to be deposited into the Trust Account, and all such assets shall be considered “Assets” for purposes of this Agreement and shall be subject to the provisions of this Agreement. The Trustee shall have no duty or responsibility to determine whether any Assets constitute Eligible Investments or to determine the fair market value of any Assets held in the Trust Account. The Grantor shall be solely responsible for making such determinations.

(c) The Grantor hereby represents and warrants (i) that any Assets transferred by the Grantor to the Trustee for deposit to the Trust Account will be in such form that the Beneficiary or the Direct Insurer whenever necessary may, and the Trustee upon direction by the Beneficiary and/or the Direct Insurer will, negotiate any such Assets without consent or signature from the Grantor or any other Person or entity in accordance with the terms of this Agreement, (ii) that all Assets transferred by the Grantor to the Trustee for deposit into the Trust Account will consist only of Eligible Investments, (iii) that Grantor has, at the time of transfer into this Trust Account, conveyed to the Trustee good and marketable title to the Assets to be so transferred and each such Asset shall be at the time of transfer free and clear of all claims, liens, interests and encumbrances (other than those arising under this Agreement) and (iv) that Grantor will not cause the Trustee to take any action that would create, incur, assume or permit any claim, lien or encumbrance on any Asset in the Trust Account (other than those arising under this Agreement).

(d) Prior to depositing the Assets into the Trust Account, and from time to time thereafter as required, the Grantor shall execute assignments, endorsement in blank, or transfer legal title to the Trustee of all shares, obligations or other Assets requiring assignments, so that the Beneficiary and/or the Direct Insurer whenever necessary may, and the Trustee upon the direction by the Beneficiary or the Direct Insurer

will, negotiate any such Assets without the consent or signature from the Grantor or any other Person or entity.

(e) The parties recognize that certain Assets will not be readily negotiable and that certain notices, opinions of counsel, representations and/or consents will be required for the Beneficiary or the Direct Insurer (as applicable) to obtain good and marketable title to such Assets. In the event any such Asset is not readily negotiable, the Trustee shall only be required to deliver the Asset, together with any assignment or other document related to such Asset and previously actually deposited with the Trustee, to: (i) the Beneficiary in accordance with a Beneficiary Request for Withdrawal (as defined below); or (ii) the Direct Insurer in accordance with a Direct Insurer Request for Withdrawal (as defined below). Any notice, opinion of counsel, representation or consent required to negotiate the Assets shall be provided by the Beneficiary or the Direct Insurer, as applicable, for the initial deposit described in Section 1.1(a), and by the Grantor for any other conveyance of Assets to the Trust Account.

## Section 1.2. Deposit of Commercial Mortgage Loans.

(a) In the case of Commercial Mortgage Loans, the Grantor shall effect such transfer through delivery by the Grantor to the Trustee of a complete and accurate set of the related Loan Assignment Documents.

(b) In the case of Eligible Investments that are Commercial Mortgage Loans, the Grantor grants to the Trustee all powers necessary and reasonable in the performance of its duties hereunder except as otherwise expressly provided herein. Subject to the terms, conditions and limitations set forth in this Agreement, the Trustee may execute and deliver in the name of the Grantor, the Beneficiary or the Direct Insurer, as permitted by Section 2 of this Agreement, as the case may be, any assignments, stock or bond powers or other documents or instruments which the Trustee deems necessary or convenient and proper (1) to sell, assign, transfer, or make other disposition of any security or other property in the Trust Account; provided that the Trustee shall only sell, assign, transfer or dispose of any Commercial Mortgage Loan in accordance with this Agreement and by sale, assignment or transfer of the whole Commercial Mortgage Loan; (2) to take any necessary action in relation to any such security or property as required pursuant to Section 1.2(c); or (3) to obtain any payment due, but only as instructed by the Grantor, the Beneficiary or the Direct Insurer, as applicable, in accordance with the terms of this Agreement. Each of the Trustee, and the Beneficiary or the Direct Insurer, as applicable, is hereby authorized and empowered hereunder (x) to prepare and file, on behalf of itself or either of them, any UCC-3 assignment, and (y) and record any assignments delivered as to a Loan Assignment Document in the related real property records, in each case in connection with the withdrawal of any Commercial Mortgage Loan pursuant to a Beneficiary Request for Withdrawal or a Direct Insurer Request for Withdrawal, or in connection with the sale, assignment or transfer of any Commercial Mortgage Loan.

(c)

(i) In connection with the deposit of any Commercial Mortgage Loan into the Trust Account on the date of the closing of the transactions contemplated in the Retrocession Agreement (the "Closing" and such date, the "Closing Date"): the Direct Insurer on behalf of the Beneficiary shall (A) deliver (or cause to be delivered) to the Trustee a complete and accurate set of the executed originals of related Loan Assignment Documents (other than Trailing Documents, only copies of executed originals of which will be delivered) together with a Loan Assignment Document Certification from the Direct Insurer on behalf of the Beneficiary, and (B) deliver to the Beneficiary and the Grantor copies of such Loan Assignment Documents. The Trustee shall provide a Custody Transmission to the Grantor, the Beneficiary and the Direct Insurer with respect to every Commercial Mortgage Loan deposited in the Trust Account in connection with the Closing (x) within six (6) Business Days following the Trustee's receipt of the Loan Assignment Documents in accordance with this Section 1.2(c)(i), (y) on a monthly basis concurrently with the delivery of the Monthly

Statement, and (z) upon the written request of the Beneficiary, the Direct Insurer or the Grantor. For the avoidance of doubt, delivery of the Loan Assignment Documents in connection with the Closing shall be the Direct Insurer's responsibility.

(ii) In connection with any subsequent deposit of any Commercial Mortgage Loan into the Trust Account after the Closing Date, the Grantor shall (A) deliver (or cause to be delivered) to the Trustee a complete and accurate set of the executed originals of the related Loan Assignment Documents (other than Trailing Documents, only copies of executed originals of which will be delivered) together with a Loan Assignment Document Certification, and (B) deliver to the Beneficiary and the Direct Insurer copies of such Loan Assignment Documents. The Trustee shall provide a Custody Transmission to the Beneficiary, the Direct Insurer and the Grantor, with respect to every Commercial Mortgage Loan deposited in the Trust Account subsequent to the Closing (x) as promptly as possible, but in no event later than fifteen (15) Business Days after such receipt, (y) on a monthly basis concurrently with the delivery of the Monthly Statement, and (z) upon the written request of the Beneficiary, the Direct Insurer or Grantor. For the avoidance of doubt, delivery of the Loan Assignment Documents subsequent to the Closing shall be the Grantor's responsibility.

(iii) Upon its receipt of the Loan Assignment Documents relating to any Commercial Mortgage Loan, the Trustee shall compare the delivered Loan Assignment Documents to the related Loan Assignment Document Certification and shall provide all related Custody Transmissions to the Beneficiary, the Direct Insurer and the Grantor within the time frames set forth in paragraphs (c)(i)(x) and (c)(ii)(x) above, as applicable, and if the Trustee shall determine that such documents do not substantially conform to the description of such documents specified in the Loan Assignment Document Certification, delivered by the Beneficiary, the Direct Insurer or the Grantor (as applicable) to the Trustee in respect of such Commercial Mortgage Loan, or if for any reason the Trustee is unable to confirm that the documents are as specified in such Loan Assignment Document Certification, the Trustee shall identify such Commercial Mortgage Loan, as having an exception (an "Exception") on the applicable Custody Transmission. With respect to any deposit of Commercial Mortgage Loans into the Trust Account, the Beneficiary, the Direct Insurer or the Grantor, as applicable, shall be solely responsible for delivering to the Trustee in a timely manner each and every Loan Assignment Document required for each Commercial Mortgage Loan deposited into the Trust, and for completing or correcting any missing, incomplete or inconsistent documents and the Trustee shall not be responsible or liable for taking any action to ensure the Beneficiary, the Direct Insurer or the Grantor, as applicable, has complied with its delivery obligation hereunder, causing any other Person to do so or notifying the Grantor that any such action has or has not been taken. A Commercial Mortgage Loan shall be deemed an Asset in the Trust Account only after the Trustee has delivered a completed Custody Transmission to the Beneficiary and the Direct Insurer in respect of such Commercial Mortgage Loan, confirming that all originals of the executed Loan Assignment Documents or (solely with respect to Trailing Documents, copies thereof) have been received by the Trustee with no Exceptions, and if an Exception is noted by the Trustee on the Custody Transmission, only after all Exceptions have been addressed to the Trustee's reasonable satisfaction and originals of the executed Loan Assignment Documents or (solely with respect to Trailing Documents, copies thereof) have been received by the Trustee.

(iv) With respect to the Trailing Documents: (x) the Parties acknowledge that the Trailing Documents are not required for the initial deposit and acceptance of a Commercial Mortgage Loan in the Trust Account; (y) the Grantor covenants that, upon its receipt of a Trailing Document, it shall promptly provide such Trailing Document to the Trustee; and (z) in the event that the Trailing Documents with respect to any Commercial Mortgage Loan are not so provided within ninety (90)

days following such initial deposit and acceptance, such Commercial Mortgage Loan shall cease to be an "Asset" for the purposes of this Agreement, in each case until all Trailing Documents are delivered to the Trustee.

(v) Notwithstanding paragraphs (c)(i), (c)(ii) and (c)(iii) above, it is herein acknowledged that, in accepting a deposit of any Commercial Mortgage Loan into the Trust Account, the Trustee shall be under no duty or obligation to inspect, review or examine the actual content or substance of any related Loan Assignment Documents, any other loan document, security document or any other related document, instrument or agreement or to determine that they are genuine, enforceable, or appropriate for the represented purpose or that they have actually been recorded or that they are other than what they purport to be on their face. In no event shall the Trustee be responsible for the preparation of any Loan Assignment Documents, any other loan document, security document or any other instruments, agreements or documents relating to the Commercial Mortgage Loan or required for the deposit of the Commercial Mortgage Loan into the Trust Account or for the expenses of such preparation or any other costs related thereto, including any filing fees therefor.

(vi) The Trustee's administrative obligations hereunder in respect of the Commercial Mortgage Loans shall be limited to (x) the preparation and delivery of a Custody Transmission in respect of each Commercial Mortgage Loan, including notation of any Exceptions, and (y) the execution of instruments or other documents provided to it, including Trustee Loan Assignment Documents, and the Trustee shall take no action with respect to any Commercial Mortgage Loan or any Underlying Asset, except at the written direction of the Beneficiary, the Direct Insurer or the Grantor, as applicable, or as otherwise permitted pursuant to this Agreement. Any compensation and expenses payable to any servicer under the Servicing Agreements shall be paid by the Grantor, and, if charged to and paid by the Trustee (it being understood that the Trustee has no obligation to pay any such amounts), shall be reimbursed as expenses of the Trustee by the Grantor in accordance with Section 9(a); provided that any such compensation and expenses may be payable out of assets in the Trust Account or Income Account.

With respect to any assignment and assumption agreement relating to a Commercial Mortgage Loan, the Trustee is hereby authorized and directed, not in its individual capacity but solely in its capacity as Trustee, to execute and deliver such assignment and assumption agreements presented to the Trustee for execution from time to time. To the extent that, under the assignment and assumption agreements, the Trustee as assignee has undertaken or assumed any obligations or made any representations, warranties or covenants, such obligations, representations, warranties or covenants shall not be those of the Trustee, but shall instead be those of the Grantor and the Grantor shall perform or cause to be performed all such obligations, representations, warranties or covenants.

(d) The Grantor hereby represents, warrants and covenants (i) that any assets transferred by the Grantor to the Trustee for deposit to the Trust Account will be in such form that the Beneficiary or the Direct Insurer whenever necessary may, and the Trustee upon direction by the Beneficiary and/or the Direct Insurer may, negotiate any such assets without consent or signature from the Grantor or any Person in accordance with the terms of this Agreement; and (ii) that all assets delivered (or caused to be delivered) by the Grantor to the Trustee for deposit to the Trust Account will consist only of Eligible Investments at the time of such transfer. In furtherance of the foregoing, the Grantor shall take such actions that shall become necessary or appropriate to maintain the assignability of Commercial Mortgage Loans held in the Trust Account during the term of this Agreement, including but not limited to, obtaining any consents necessary to transfer any Commercial Mortgage Loans to or from the Trust Account. The Grantor hereby represents, warrants and covenants with the Beneficiary, the Direct Insurer and the Trustee that any consents required to effect any sale, transfer or assignment with respect to any Commercial Mortgage Loan have been or will have been

obtained prior to the deposit of such Commercial Mortgage Loan into the Trust Account. The Trustee shall have no responsibility whatsoever to determine at any time whether any Assets are or continue to be Eligible Investments.

Section 2. Withdrawal of Assets from the Trust Account.

(a) The Beneficiary shall have the right, at any time and from time to time, to withdraw from the Trust Account, upon notice to the Trustee in the form of a certificate and request for withdrawal substantially in the form of Exhibit A attached hereto (the “Beneficiary Request for Withdrawal”), signed by a duly authorized officer of the Beneficiary, such Assets as are specified in such Beneficiary Request for Withdrawal. The Beneficiary shall simultaneously deliver a copy of such notice to the Grantor; provided, however, that the Trustee shall not be required to confirm delivery of such copy. Such withdrawal by the Beneficiary shall be made only in the circumstances permitted by Section 9.8(a) of the Retrocession Agreement (the text of which section is set forth on Exhibit D to this Agreement) and then only in the amount permitted to be withdrawn pursuant to such Section 9.8(a). The Beneficiary shall not submit the Beneficiary Request for Withdrawal except as permitted by the immediately preceding sentence. The Beneficiary shall acknowledge in writing receipt of any such Assets withdrawn from the Trust.

(b) The Direct Insurer shall have the right, at any time and from time to time, to withdraw from the Trust Account, upon notice to the Trustee in the form of a certificate and request for withdrawal substantially in the form of Exhibit B attached hereto (the “Direct Insurer Request for Withdrawal”), signed by a duly authorized officer of the Direct Insurer, such Assets as are specified in such Direct Insurer Request for Withdrawal. The Direct Insurer shall simultaneously deliver a copy of such notice to the Grantor and the Beneficiary; provided, however, that the Trustee shall not be required to confirm delivery of such copy. Such withdrawal by the Direct Insurer shall be made only in the circumstances permitted by Section 9.8(b) of the Retrocession Agreement and Section 9.8(b) of the Underlying Reinsurance Agreement and then only in the amount permitted to be withdrawn pursuant to such Section 9.8(b) of the Retrocession Agreement and Section 9.8(b) of the Underlying Reinsurance Agreement. The Direct Insurer shall not submit the Direct Insurer Request for Withdrawal except as permitted by the immediately preceding sentence. The Direct Insurer shall acknowledge in writing receipt of any such Assets withdrawn from the Trust. In the event of a dispute between the Direct Insurer and the Beneficiary regarding the appropriate amount of such a withdrawal by the Direct Insurer the parties shall act in accordance with the last sentence of Section 9.8(b) of the Retrocession Agreement (the text of which section is set forth on Exhibit D to this Agreement).

(c) Upon receipt of a Beneficiary Request for Withdrawal or a Direct Insurer Request for Withdrawal in accordance with Section 2(a) or Section 2(b) above, the Trustee shall as soon as practicable, but in no event later than two (2) Business Days, take any and all steps necessary to transfer the Assets specified in such Beneficiary Request for Withdrawal or Direct Insurer Request for Withdrawal, and shall deliver such Assets to or for the account of the Beneficiary, such designee as specified in such Beneficiary Request for Withdrawal or Account Number [•] or to or for the account of the Direct Insurer or such designee as specified in such Direct Insurer Request for Withdrawal, as the case may be; provided, however, that such transfer shall occur no later than two (2) Business Days following receipt of such request. The Trustee agrees to notify the Grantor of the occurrence of any such withdrawal by the Beneficiary or the Direct Insurer, as applicable, within two (2) Business Days following such delivery. In addition, (i) the Beneficiary agrees with the Grantor that it shall provide a certificate to the Grantor in the form of Exhibit E attached hereto, certifying that the withdrawal has been made in accordance with Section 9.8(a) of the Retrocession Agreement, within such two (2) Business Day period, and (ii) the Direct Insurer agrees with the Grantor that it shall provide a certificate to the Grantor in the form of Exhibit F attached hereto, certifying that the withdrawal has been made in accordance with Section 9.8(b) of the Retrocession Agreement and Section 9.8(b) of the Underlying Reinsurance Agreement, within such two (2) Business Day period.

(d) Without limiting the applicability of the foregoing, in connection with the withdrawal of any Commercial Mortgage Loan, the Beneficiary or the Direct Insurer, as applicable, shall direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, date, as applicable,

the Trustee Loan Assignment Documents to endorse and transfer the Commercial Mortgage Loan to the Beneficiary or the Direct Insurer, as applicable, and the Trustee shall reasonably cooperate with the Beneficiary or the Direct Insurer in providing any information or documentation necessary to effect such assignment (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor hereby grants the Beneficiary and the Direct Insurer a limited power of attorney to act on the behalf of the Grantor to the extent (and only to such extent) necessary to obtain the consents or approvals required to effect the transfer of any Commercial Mortgage Loan in connection with any withdrawal by the Beneficiary and the Direct Insurer, as applicable, permitted hereunder, and the Grantor shall reasonably cooperate with the Beneficiary and the Direct Insurer in providing any information or documentation necessary to effect such sale, transfer or assignment. In the event that the Beneficiary or the Direct Insurer withdraws a Commercial Mortgage Loan from the Trust Account pursuant to this Agreement, then, unless otherwise agreed upon by the Grantor and the Beneficiary or the Direct Insurer, as applicable, in writing with notice to the Trustee, only the entire whole Commercial Mortgage Loan (and not a portion thereof) or the entire participation interest in a Commercial Mortgage Loan then in the Trust Account may be assigned or transferred to the Beneficiary or the Direct Insurer, as applicable.

(e)

(i) Unless and until a Notice of Exclusive Control is given to the Trustee pursuant to Section 11, the Grantor may, at any time and from time to time, to withdraw from the Trust Account, after providing written notice to the Trustee. The Grantor may make such request using the form of a certificate and request for withdrawal substantially in the form of Exhibit C (the “Grantor Request for Withdrawal”), signed by duly authorized officers of the Grantor, and specifying such Assets the Grantor intends to withdraw. Such withdrawal by the Grantor may be made only pursuant to Section 9.6 of the Retrocession Agreement (the text of which section is set forth on Exhibit D to this Agreement).

(ii) The Grantor shall acknowledge in writing receipt of any such Assets withdrawn from the Trust.

(f) Upon receipt of a Grantor Request for Withdrawal in accordance with Section 2(e)(i) above, the Trustee shall take any and all steps necessary to transfer the Assets specified in such Grantor Request for Withdrawal, and shall deliver such Assets to or for the account of the Grantor or such designee as specified in such Grantor Request for Withdrawal (i) no later than two (2) Business Days following receipt of such request, if (A) such request is in respect of any withdrawal and transfer of cash in connection with the payment by the Grantor of an amount specified in a Monthly Reinsurance Settlement Report and (B) the conditions in clauses (x) and (i) through (v) in Section 9.6(a) of the Retrocession Agreement are all met, or (ii) on the fifth Business Day following the date of such Grantor Request for Withdrawal, in respect of all other requests made pursuant to Section 9.6 of the Retrocession Agreement unless the Beneficiary or the Direct Insurer shall have objected to such withdrawal in writing within such five (5) Business Day period. The Trustee shall provide notice to the Beneficiary and the Direct Insurer of the withdrawal within two (2) Business Days following such delivery. In addition, in respect of a withdrawal pursuant to clause (i) of this Section 2(f), the Grantor shall provide a certificate to the Beneficiary and the Direct Insurer in the form of Exhibit G attached hereto, certifying that such withdrawal has been made in accordance with Section 9.6 of the Retrocession Agreement, within such two (2) Business Day period.

(g) Without limiting the applicability of the foregoing, in the event that the Grantor makes a demand to the Trustee to withdraw a Commercial Mortgage Loan held in the Trust Account under this Section 2, then only the entire whole Commercial Mortgage Loan (and not a portion thereof) or the entire participation interest in a Commercial Mortgage Loan may be withdrawn by the Grantor; provided, further, that in connection with any withdrawal of any Commercial Mortgage Loan hereunder, the Grantor or the applicable investment manager shall (A) direct the Trustee in writing to, and the Trustee shall, execute and return the

Trustee Loan Assignment Documents to the Grantor and (B) obtain any consents required to effect such sale, transfer or assignment, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee).

(h) In the event of any dispute between, or conflicting claims by or between, the Beneficiary, the Direct Insurer and/or the Grantor concerning the right of the Beneficiary, the Direct Insurer or the Grantor to initiate a withdrawal of Assets pursuant to this Section 2, the Trustee shall, notwithstanding such dispute or conflicting claims, promptly, and without further inquiry, comply with the terms of any Beneficiary Request for Withdrawal, the Direct Insurer Request for Withdrawal or Grantor Request for Withdrawal (collectively a “Withdrawal Notice”) received by it in accordance with this Agreement, provided, however, that the Trustee shall not be or become liable in any way to the Beneficiary, the Direct Insurer or the Grantor for complying with such Withdrawal Notice and the Trustee shall be fully and completely indemnified in accordance with the provisions of Section 9 hereof.

(i) The Trustee shall enable the Beneficiary and the Direct Insurer to view each deposit to, or withdrawal from, the Trust Account by providing the Beneficiary and the Direct Insurer access to the Trustee’s online portal with respect to the Trust Account.

(j) Subject to Section 1(b) and Section 4, in the absence of a Beneficiary Request for Withdrawal, a Direct Insurer Request for Withdrawal or a Grantor Request for Withdrawal, the Trustee shall allow no substitution or withdrawal of any Asset from the Trust Account.

### Section 3. Application of Assets.

(a) The Beneficiary shall be permitted to withdraw Assets from the Trust Account only for the purposes of satisfying obligations of the Grantor under Section 9.8(a) of the Retrocession Agreement that have not been satisfied within five (5) Business Days after a demand therefor by the Beneficiary.

(b) The Direct Insurer shall be permitted to withdraw Assets from the Trust Account only for the purposes of satisfying obligations of the Beneficiary under Section 9.8(b) of the Retrocession Agreement that have not been satisfied within five (5) Business Days after a demand therefore by the Direct Insurer.

(c) The Trustee shall have no responsibility whatsoever to determine that any Assets withdrawn from the Trust Account pursuant to Section 2 of this Agreement will be used and applied in the manner contemplated by paragraphs (a) and (b) of this Section 3.

### Section 4. Redemption, Investment and Substitution of Assets.

(a) The Trustee shall surrender for payment all maturing Assets and all Assets called for redemption, and deposit the principal amount of the proceeds of any such payment to the Trust Account.

(b) The Grantor may retain (and pay the service fees of) one or more professional asset managers (each, an “Asset Manager”) to manage and make investment decisions with regard to the Assets held by the Trustee in the Trust Account, including any sub-accounts thereunder. The initial Asset Managers shall be Hartford Investment Management Company and the Grantor. The Grantor shall cause the Asset Managers to comply with the investment guidelines attached hereto as Exhibit H (the “Investment Guidelines”), which sets forth the division of duties between such parties with respect to making investment decisions, including what instructions the parties may provide to the Trustee. From time to time, at the written order and direction of the Grantor or any Asset Manager (with respect to the Assets managed by such Asset Manager), the Trustee shall invest Assets in the Trust Account in Eligible Investments.

(c) From time to time and in accordance with Section 9.7 of the Retrocession Agreement (the text of which section is set forth on Exhibit D to this Agreement), the Grantor or any Asset Manager (with respect to the Assets managed by such Asset Manager) may provide notice to the Trustee, the Beneficiary and the Direct Insurer of its desire to substitute specified Assets in the Trust Account with Eligible Investments having an aggregate Book Value greater than or equal to the aggregate Book Value of such Assets being replaced and having an aggregate fair market value greater than or equal to the aggregate fair market value of such Assets being replaced, so long as following such substitution all assets in the Trust Account are Eligible Investments. Such notice of substitution shall be substantially in the form of Exhibit [ ], attached,

and shall specify by CUSIP the specific assets to be deposited in, and withdrawn from, the Trust Account, and shall contain a certification to the Trustee, the Beneficiary and the Direct Insurer that the assets to be deposited in the Trust Account are Eligible Investments Five (5) Business Days after receipt of such notice from the Grantor or any Asset Manager by the Trustee, the Trustee shall distribute the specified assets to the Grantor or applicable Asset Manager upon receipt of the specified assets from the Grantor or the applicable Asset Manager. The Trustee shall have no responsibility whatsoever to determine the aggregate Book Value of such substituted Assets or that such substituted Assets constitute Eligible Investments.

(d) All investments and substitutions of securities referred to in Section 4(b) and Section 4(c) above shall be in compliance with the definition of “Eligible Investments” in Section 14 of this Agreement. Any instruction or order concerning such investments or substitutions of securities shall be referred to herein as an “Investment Order”. The Trustee shall execute Investment Orders and settle securities transactions by itself or by means of an agent or broker. The Trustee shall not be responsible for any act or omission, or for the solvency, of any such agent or broker.

(e) Any investment orders related to the sale, transfer or assignment of any Commercial Mortgage Loan (other than in connection with a substitution or exchange covered under Section 4(c) or Section 4(j)) shall only be effected by the Grantor or the applicable investment manager in accordance with Section 12(a).

(f) When the Trustee is directed to deliver Assets against payment, delivery will be made in accordance with generally accepted market practice.

(g) Any loss incurred from any investment pursuant to the terms of this Section 4 shall be borne exclusively by the Trust Account.

(h) All items of income, gain, expense and loss recognized in the Trust Account shall be reported to the Internal Revenue Service and all state and local taxing authorities under the name and taxpayer identification number of the Grantor.

(i) Without limiting the applicability of the foregoing and subject to the Retrocession Agreement, with respect to the Commercial Mortgage Loans, in the substitution notice to the Trustee, the Grantor or the applicable investment manager shall (1) direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, execute and deliver to the Grantor, the Trustee Loan Assignment Documents, for the Commercial Mortgage Loan being replaced, and (2) obtain any consents required to effect such substitution, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such substitution (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in the substitution notice to whom the Trustee Loan Assignment Documents, including the original Note and the Loan Assignment Allonge or the Participation Certificate, as applicable shall be delivered.

(j) Subject to the Retrocession Agreement and the provisions of this Section 4(j), the Grantor shall also have the right, at any time and from time to time, to withdraw from the Trust Account, subject only to three (3) Business Days’ prior written notice from the Grantor to the Trustee, the Beneficiary and the Direct Insurer in the form attached hereto as Exhibit I (a “Grantor Servicing Notice”), such Commercial Mortgage Loan or Commercial Mortgage Loans as are specified in such Grantor Servicing Notice, which notice shall include a certification by the Grantor to the Trustee, the Beneficiary and the Direct Insurer that the withdrawal of the Commercial Mortgage Loan or Commercial Mortgage Loans is required in connection with (i) the pay-off of any Commercial Mortgage Loan, (ii) the sale of a Commercial Mortgage Loan by the Grantor or (iii) the modification, servicing, restructuring, foreclosure, deed-in-lieu or other liquidation of any Commercial Mortgage Loan. In the Grantor Servicing Notice delivered in connection with any withdrawal of any Commercial Mortgage Loan pursuant to this Section 4(j), the Grantor or the applicable investment manager shall (1) direct the Trustee in writing to, and the Trustee shall, in its capacity as Trustee and not in its individual capacity, execute and deliver to the Grantor, the Trustee Loan Assignment Documents, and (2) obtain any consents required to effect such withdrawal, and the Trustee shall reasonably cooperate with the Grantor or the investment manager in providing any information or documentation necessary to effect such

withdrawal (to the extent such information or documentation exists and is in the possession or control of the Trustee). The Grantor may from time to time designate a third party in a Grantor Servicing Notice to whom the Trustee Loan Assignment Documents, including the original Note and the Loan Assignment Allonge or the Participation Certificate, as applicable shall be delivered. The Grantor Servicing Notice shall include a certification that, as applicable, (A) the proceeds from a transaction of the type described in clause (i) or (ii) of the first sentence of this Section 4(j) will be paid into the Trust Account within three (3) Business Days; or (B) in the case of clause (iii) of the first sentence of this Section 4(j), that any net cash proceeds from such foreclosure sale or liquidation shall be paid into the Trust Account within three (3) Business Days. For avoidance of doubt, in the event that the Grantor comes into possession of any cash proceeds, the Grantor acknowledges and agrees (i) that it holds such proceeds in trust for the benefit of the Beneficiary, and (ii) that it will transfer such proceeds to the Trust Account as soon as reasonably practical following receipt by the Grantor, except in each case, to the extent that it has previously deposited other Assets into the Trust Account to replace some or all of the value of the withdrawn Commercial Mortgage Loan. The withdrawal of a Commercial Mortgage Loan pursuant to this Section 4(j) shall reduce the Book Value or fair market value, as applicable, of the Assets in the Trust Account by the value of the asset so withdrawn in the event the Grantor does not deposit such cash proceeds, and/or other Assets (which may include a modified or restructured Commercial Mortgage Loan with a Book Value or fair market value, as applicable, at least equal to the value of such withdrawn Commercial Mortgage Loans), within three (3) Business Days following such withdrawal. For the avoidance of doubt, in no event shall real estate owned resulting from any such foreclosure, deed-in-lieu or other liquidation be deposited into the Trust Account. Notwithstanding anything herein to the contrary, at no time shall the value of any Commercial Mortgage Loans “in transit” (i.e., such Commercial Mortgage Loan is withdrawn from the Trust Account for one of the purposes set forth in clause (i) through (iii) of this Section 4(j) without simultaneously being replaced with Eligible Investments with the same value) under this Section 4(j) exceed \$50 million. The Grantor shall not be required to present any other statement or document in addition to a Grantor Servicing Notice in order to withdraw any Commercial Mortgage Loan, and the Grantor shall acknowledge receipt of any Commercial Mortgage Loans, withdrawn from the Trust Account upon request by the Trustee. The Trustee shall have no liability or responsibility to verify or determine the occurrence of any event or condition giving rise to the Grantor’s right to withdraw Commercial Mortgage Loans from the Trust Account pursuant to a Grantor Servicing Notice or to monitor the Grantor’s compliance with its obligation to deposit proceeds of any withdrawn Asset, and the Trustee shall be fully protected in relying conclusively on the Grantor Servicing Notice.

Section 5. The Income Account.

(a) All payments of interest, dividends and other income in respect to Assets in the Trust Account (it being agreed that with respect to Commercial Mortgage Loans, such amounts shall be deposited in the Income Account after retention by the related servicer of required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and the Servicing Agreement) shall be the property of the Grantor and shall be deposited by the Trustee subject to deduction of the Trustee’s compensation and expenses as provided in Section 9 of this Agreement, in a separate income column of custody ledger (the “Income Account”) established and maintained by the Grantor at an office of the Trustee. The Grantor, upon written notice to the Trustee, may withdraw amounts from the Income Account at any time and from time to time. Any interest, dividend or other income automatically posted and credited on the payment date to the Income Account which is not subsequently received by the Trustee shall be reimbursed by the Grantor to the Trustee and the Trustee may debit the Income Account for this purpose.

(b) To the extent received from a servicer under any Servicing Agreements the Grantor shall deliver (i) to the Trustee monthly remittance reports that detail the payments of Net Collections, interest and other income received in respect of each of the Commercial Mortgage Loans, and (ii) in accordance with the applicable Servicing Agreement(s) for deposit into the Trust Account, all Net Collections generated by Commercial Mortgage Loans in the Trust Account, it being agreed that Grantor may satisfy such obligations by causing servicer to deliver such reports and amounts directly to the Trustee. To the extent that the Trustee

receives in the Trust Account such income together with principal in a single payment, the Trustee shall, in accordance with the information contained in the monthly remittance reports to be delivered by or on behalf of the Grantor as provided below, allocate such income to the Income Account. For the avoidance of doubt, no principal payments on any of the Commercial Mortgage Loans shall be deposited into the Income Account.

Section 6. Right to Vote Assets. Whenever there are voluntary rights that may be exercised or alternate courses of action that may be taken by reason of the Grantor's ownership of Eligible Investments, the Grantor or its designee shall be responsible for making any decisions relating thereto and for directing the Trustee to act. The Trustee shall notify the Grantor or its designee of rights or discretionary actions with respect to Eligible Investments as promptly as practicable under the circumstances, provided that the Trustee has actually received notice of such right or discretionary corporate action from the relevant depository, etc. Absent actual receipt of such notice, the Trustee shall have no liability for failing to so notify the Grantor or its designee. Absent the Trustee's timely receipt of instructions, the Trustee shall not be liable for failure to take any action relating to or to exercise any rights conferred by such Eligible Investments.

Section 7. Additional Rights and Duties of the Trustee.

(a) Before accepting any Asset for deposit to the Trust Account, the Trustee shall determine that such Asset is in such form that the Beneficiary or Direct Insurer whenever necessary may, or the Trustee upon direction by the Beneficiary or Direct Insurer will, negotiate such Asset without consent or signature from the Grantor or any Person or entity other than the Trustee in accordance with the terms of this Agreement.

(b) The Trustee shall be under no obligation to determine whether or not any instructions given by the Grantor, the Beneficiary or the Direct Insurer are contrary to any provision of law. It is understood and agreed that the Trustee's duties are solely those set forth herein and that the Trustee shall have no duty to take any other action unless specifically agreed to by the Trustee in writing. Without limiting the generality of the foregoing, the Trustee shall not have any duty to advise, manage, supervise or make recommendations with respect to the purchase, retention or sale of Assets with respect to any Assets in the Trust Account as to which a default in the payment of principal or interest has occurred or to be responsible for the consequences of insolvency or the legal inability of any broker, dealer, bank or other agent employed by the Grantor or Trustee with respect to the Assets. The Trustee agrees to use reasonable efforts to advise the Grantor, the Beneficiary and the Direct Insurer of the occurrence of any default with respect to securities held in trust hereunder to the extent that it has received notice of same.

(c) The Trustee shall accept and open all mail directed to the Grantor, the Beneficiary or the Direct Insurer in care of the Trustee.

(d) The Trustee shall have no responsibility whatsoever to determine that any Assets in the Trust Account are or continue to be Eligible Investments or to determine the value of any Asset.

(e) The Trustee shall furnish to the Grantor, the Beneficiary and the Direct Insurer a statement (the "Asset Statement"), containing (i) a description of all of the Assets in the Trust Account and (ii) information pertaining to all deposits, withdrawals and substitutions made during the statement period, upon the inception of the Trust Account and at the end of each calendar month thereafter; provided, however, the Asset Statement shall not include any other information regarding Commercial Mortgage Loans (which shall be reported on the Custody Transmission). The Asset Statement shall be delivered within five (5) Business Days following the end of each such calendar month. The Asset Statement to be delivered pursuant to this Section 7(e) shall be deemed delivered by the Trustee to the Grantor, the Beneficiary and the Direct Insurer to the extent that prior to the end of such calendar month, the Grantor, the Beneficiary and the Direct Insurer, as the case may be, had requested and been given access to the Trustee's automated data system affording on-line access to Trust Account information and such information is posted by the Trustee on such system within the relevant period.

(f) The Trustee shall keep full and complete records of the administration of the Trust Account in accordance with all applicable law. Upon the request of the Grantor, the Beneficiary or the Direct Insurer, the Trustee shall promptly permit the Grantor, the Beneficiary, or the Direct Insurer, their respective agents, employees, independent auditors and regulatory authorities to examine, audit, excerpt, transcribe and copy,

during the Trustee's normal business hours, any books, documents, papers and records relating to the Trust Account or the Assets.

(g)

(i) Unless otherwise provided in this Agreement, the Trustee is authorized to follow and rely upon all instructions given by officers named in incumbency certificates furnished to the Trustee from time to time by the Grantor, any relevant Asset Manager, the Beneficiary or the Direct Insurer, respectively, and by attorneys-in-fact acting under written authority furnished to the Trustee by the Grantor, the Beneficiary or the Direct Insurer, including, without limitation, instructions given by letter, facsimile transmission or electronic media, if the Trustee reasonably believes such instructions to be genuine and to have been signed, sent or presented by the proper party or parties. The Trustee shall not incur any liability to anyone resulting from actions taken by the Trustee in reliance in good faith on such instructions. The Trustee shall not incur any liability in executing instructions (A) from any attorney-in-fact prior to receipt by it of notice of the revocation of the written authority of the attorney-in-fact or (B) from any officer of the Grantor, the Beneficiary or the Direct Insurer named in an incumbency certificate delivered hereunder prior to receipt by it of a more current certificate. Each of the Grantor, the Beneficiary and the Direct Insurer acknowledges and agrees that it is fully informed of the protections and risks associated with the various methods of transmitting instructions to the Trustee, and that there may be more secure methods of transmitting instructions than the method selected by the sender. Each of the Grantor, the Beneficiary and the Direct Insurer agrees that the security procedures, if any, to be followed in connection with a transmission of instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances.

(ii) Funds Transfers. With respect to any "funds transfer," as defined in Article 4-A of the Uniform Commercial Code, the following security procedure will apply: payment instruction of the Grantor, the Beneficiary or the Direct Insurer, as the case may be, is to include the name and (in the case of a facsimile) signature of the Person initiating the funds transfer request. If the name is listed as an Authorized Person on the relevant account, the Trustee will confirm the instructions by telephone call to any Person listed as an Authorized Person on the account, who may be the same Person who initiated the instruction. When calling back, the Trustee will request from the staff member of the Grantor, the Beneficiary or the Direct Insurer, as the case may be, his or her name. If the name is listed in the Trustee's records as an Authorized Person, the Trustee will confirm the instructions with respect to amount, names and numbers of accounts to be charged or credited and other relevant reference information. Where the Agreement contemplates joint payment instructions from the Grantor, the Beneficiary and the Direct Insurer, the Trustee shall call back the Grantor, the Beneficiary and the Direct Insurer. Each of the Grantor and Beneficiary acknowledges that Trustee has offered each of the Grantor, the Beneficiary and the Direct Insurer other security procedures that are more secure and are commercially reasonable for such Grantor, Beneficiary or Direct Insurer, and that such Grantor, Beneficiary and Direct Insurer has nonetheless chosen the procedure described in this paragraph. Each of the Grantor, the Beneficiary and the Direct Insurer agrees to be bound by any payment order issued in its name, whether or not authorized, that is accepted by the Trustee in accordance with the above procedures. When instructed to credit or pay a party by both name and a unique numeric or alpha-numeric identifier (e.g. ABA number or account number), the Trustee, and any other bank participating in the funds transfer, may rely solely on the unique identifier, even if it identifies a party different than the party named. This applies to beneficiaries as well as any intermediary bank. Each of the Grantor, the Beneficiary and the Direct Insurer agrees to be bound by the rules of any funds transfer network used in connection with any payment order accepted by the Trustee hereunder. The Trustee shall not be obliged to make any payment or otherwise to act on any instruction notified to it under this Agreement if it is unable to validate the authenticity of the request by telephoning an Authorized Person who has not executed the relevant request or instruction

of the relevant Grantor, Beneficiary or Direct Insurer. Payment or otherwise to act on any instruction by Authorized Person of the relevant the Grantor, Beneficiary or Direct Insurer will be made by the Trustee within three (3) Business Days after Trustee's verification of instructions as set forth above. A "Business Day" shall mean any day on which banks in the State of New York, the Commonwealth of Massachusetts and the State of Connecticut are open for business.

Notwithstanding any revocation, cancellation or amendment of this authorization, any action taken by the Trustee pursuant to this authorization prior to the Trustee's actual receipt and acknowledgement of a notice of revocation, cancellation or amendment shall not be affected by such notice.

(h) The duties and obligations of the Trustee shall only be such as are specifically set forth in this Agreement, as it may from time to time be amended, and no implied duties or obligations shall be read into this Agreement against the Trustee.

(i) No provision of this Agreement shall require the Trustee to take any action which, in the Trustee's reasonable judgment, would result in any violation of this Agreement or any provision of law.

(j) The Trustee may confer with counsel of its own choice in relation to matters arising under this Agreement and shall have full and complete authorization from the other Parties for any action taken or suffered by it under this Agreement or in respect of any transaction contemplated hereby in good faith and in accordance with the advice or opinion of such counsel.

(k) The Trustee shall not be liable hereunder except for its own negligence, willful misconduct or lack of good faith. Anything in this Agreement to the contrary notwithstanding, in no event shall the Trustee, be liable under or in connection with this Agreement for indirect, special, incidental, punitive or consequential losses or damages of any kind whatsoever, including but not limited to lost profits, whether or not foreseeable, even if the Trustee has been advised of the possibility thereof and regardless of the form of action in which such damages are sought. The Trustee shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder to the extent solely by reason of any occurrence beyond the control of Trustee, including, but not limited to, any act or provision of any present or future law or regulation or governmental authority, any act of God or war or terrorism, accidents, labor disputes, loss or malfunction of utilities or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility. Nothing contained in any contract between Trustee and any entity authorized to hold Assets, as defined herein, shall diminish or otherwise alter the liability of Trustee to the Grantor, the Beneficiary or the Direct Insurer as set forth and in accordance with the terms herein. The provisions of this paragraph shall not affect the burden of proof under applicable law with respect to the assertions of liability in any claim, action or dispute alleging any breach of or failure to observe such standard of care.

(l) The Trustee shall not be responsible for the existence, genuineness or value of any of the Assets, for the validity, perfection, priority or enforceability of the liens or any security interest in or with respect to any of the Assets, for the validity of title to the Assets, for insuring the Assets, for the payment of taxes, charges, assessments or liens upon or with respect to the Assets, for any obligations under any agreements or other documents evidencing or related to any of the Assets (other than this Agreement), or for the compliance of the Assets with any laws. The Trustee shall have no responsibility for the recording, filing or registration (or for the rerecording, refiling or reregistration) of any instrument or notice, including any financing or continuation statement or any tax or securities form, at any time in any public office or elsewhere for the purpose of perfecting, maintaining the perfection of or otherwise making effective any lien or any security interest upon, in or with respect to any of the Assets.

(m) The Trustee shall have no responsibility to determine whether any Commercial Mortgage Loans are negotiable, transferable or assignable, as applicable, and shall have no liability (i) to the extent that the Loan Assignment Documents and other instruments or documents provided to the Trustee are not sufficient to effect the transfer, sale or assignment, as applicable, of any Commercial Mortgage Loan upon the execution and delivery thereof by the Trustee as provided herein or (ii) to the extent that there is a failure

in the withdrawal of a Commercial Mortgage Loan specified in a Beneficiary Request for Withdrawal by the Beneficiary or in a Direct Insurer Request for Withdrawal by the Direct Insurer, as applicable, as a result of the Grantor's or applicable investment manager's sale or transfer of such Commercial Mortgage Loan.

(n) The Grantor, the Beneficiary and the Direct Insurer acknowledge and agree that (i) the Trustee shall have no liability under this Agreement for any action or omission of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans) taken pursuant to such agreements, including with respect to any Commercial Mortgage Loan at any time during which such Commercial Mortgage Loan is under the care, custody, possession or control of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans) or any of their respective other depositories, subcustodians, other agents or nominees (and none of such other entities or Persons shall be considered to be the depositories, subcustodians, agents or nominees of the Trustee), (ii) the performance by the Trustee of any of its obligations under this Agreement may be delayed, limited or otherwise affected by the actions or omissions of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans) or as a result of such Commercial Mortgage Loan being subject to any Servicing Agreement, and (iii) the Trustee shall have no liability under this Agreement as a result of the Trustee's failure to perform any of its obligations under this Agreement as a result of the actions or omissions of any of the parties to any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans) that cause such failure or as a result of obligations under any Servicing Agreement or any other agreement (related to the Commercial Mortgage Loans). In no event will the Trustee be required to perform or assume any duties of any party under any Servicing Agreement.

(o) The Trustee shall not foreclose on, direct or consent to the foreclosure of, any Underlying Asset or take title to such Underlying Asset by deed-in-lieu of foreclosure or other means except that, in connection with the Grantor, servicer, the Beneficiary or the Direct Insurer taking such action, the Trustee shall execute such documents, in its capacity as Trustee and not in its individual capacity, provided to it and take such other action as may be reasonably required, in accordance with instructions from the Grantor, the Beneficiary or the Direct Insurer provided pursuant to the terms hereof.

(p) Any notice or correspondence received by the Trustee from any Person in respect of any Commercial Mortgage Loan shall be promptly forwarded to the Grantor and, if such notice did not come to the Trustee from the Beneficiary or the Direct Insurer, to the Beneficiary or the Direct Insurer, as applicable, pursuant to the notice provisions contained in this Agreement, and, unless the Grantor provides written instructions to the Trustee in accordance with terms of this Agreement, the Trustee shall take no other action with respect to any such notice or correspondence (other than such action explicitly required under this Agreement, including the provision of a Beneficiary Request for Withdrawal under Section 2(a) or the provision of a Direct Insurer Request for Withdrawal under Section 2(b)), and the Trustee shall not be liable for failure to take any action relating thereto.

(q) The Trustee may deposit any Assets in the Trust Account in a book-entry account maintained at the Federal Reserve Bank of New York or in depositories such as the Depository Trust Company. The Trustee shall have no liability whatsoever for the action or inaction of any depository or for any Losses resulting from the maintenance of such Assets with a depository. Assets may be held in the name of a nominee maintained by the Trustee or by any such depository. The Trustee shall have no responsibility whatsoever to determine whether any Assets are or continue to be Eligible Investments or for the determination of the value of any Assets.

(r) The Trustee shall not be required to risk or expend its own funds in performing its obligations under this Agreement.

(s) Notwithstanding references to the Retrocession Agreement in this Agreement, it is acknowledged and agreed that the Trustee has no interest in, and no duty, responsibility or obligation with respect to, the Retrocession Agreement (including without limitation, no duty, responsibility or obligation to monitor the Grantor's, the Beneficiary's or the Direct Insurer's compliance with the Retrocession Agreement).

(t) The Trustee shall set up online access to the Trust Account and shall provide each of the Grantor, the Beneficiary and the Direct Insurer with the appropriate access information.

Section 8. Representations, Warranties and Covenants of the Trustee. The Trustee represents, warrants and covenants to the Grantor, the Beneficiary and the Direct Insurer that:

(a) The Trustee is a Qualified United States Financial Institution;

(b) In the ordinary course of its business, the Trustee maintains securities accounts for others and is acting in that capacity in this Agreement;

(c) The Trust Account is and at all times shall be maintained at an office of the Trustee in the United States of America;

(d) The Trustee is not an Affiliate of the Grantor, the Beneficiary or the Direct Insurer.

Section 9. The Trustee's Compensation; Expenses.

(a) The Grantor shall pay the Trustee, as compensation for its services under this Agreement, a fee computed at rates agreed to between the Trustee and the Grantor. The Grantor shall pay or reimburse the Trustee for all of the Trustee's expenses and disbursements in connection with its duties under this Agreement (including reasonable attorney's fees and expenses), except any such expense or disbursement as may arise from the Trustee's negligence, willful misconduct, lack of good faith or failure to administer the Trust Account in accordance with the terms of this Agreement if such failure is the result of the Trustee's negligence, willful misconduct or lack of good faith. The Grantor hereby agrees to indemnify the Trustee for, and hold it harmless against, any Losses howsoever arising in connection with this Agreement or the Trustee's performance of its obligations in accordance with the provisions of this Agreement, including but not limited to any Losses incurred by the Trustee in connection with its successful defense, in whole or in part, of any claim of negligence, willful misconduct or lack of good faith on its part or Losses arising out of or in connection with the status of the Trustee and its nominee as the holder of record of the Assets; provided, however, that the Trustee shall not be indemnified with respect to Losses caused by the Trustee's own negligence, willful misconduct or lack of good faith. The Grantor hereby acknowledges that the foregoing indemnities and payment and reimbursement obligations shall survive the resignation or discharge of the Trustee or the termination of this Agreement.

(b) The Grantor hereby agrees to indemnify the Trustee for, and hold it harmless against, any Losses or Environmental Damages sustained or incurred by or asserted against the Trustee by reason of or as a result of any action or inaction, or arising out of the Trustee's performance hereunder, including, without limitation, reasonable attorneys' and accountants' fees and expenses incurred by the Trustee in a successful defense of claims by the Grantor, the Beneficiary or the Direct Insurer; provided, however, that the Grantor shall not indemnify the Trustee for those Losses or Environmental Damages arising out of the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Grantor, its successors and assigns, notwithstanding the termination of this Agreement.

(c) The Beneficiary hereby agrees to indemnify the Trustee for, and hold it harmless against, any and all Losses which are sustained by the Trustee by reason of or as a result of any action taken or omitted by the Trustee pursuant to the Beneficiary's written instructions or notices required or permitted to be given to the Trustee by the Beneficiary hereunder. Notwithstanding the foregoing, the Beneficiary shall not indemnify the Trustee for those Losses caused by the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Beneficiary and its successors and assigns, notwithstanding the termination of this Agreement.

(d) The Direct Insurer hereby agrees to indemnify the Trustee for, and hold it harmless against, any and all Losses which are sustained by the Trustee by reason of or as a result of any action taken or omitted by the Trustee pursuant to the Direct Insurer's written instructions or notices required or permitted to be given to the Trustee by the Direct Insurer hereunder. Notwithstanding the foregoing, the Direct Insurer shall not indemnify the Trustee for those Losses caused by the Trustee's negligence, willful misconduct or lack of good faith. This indemnity shall be a continuing obligation of the Direct Insurer and its successors and assigns, notwithstanding the termination of this Agreement.

(e) If the Grantor is required to pay any amounts to the Trustee pursuant to paragraphs 9(a) or 9(b) above for which the Beneficiary or the Direct Insurer is liable under paragraph 9(c) or 9(d), as applicable, then the Beneficiary or the Direct Insurer, as applicable, shall, upon demand by the Grantor, promptly reimburse the Grantor for all such amounts. If the Beneficiary or the Direct Insurer is required to pay any amounts to the Trustee pursuant to paragraph 9(c) or 9(d) above, as applicable, for which the Grantor is liable under paragraphs 9(a) or 9(b), then the Grantor shall, upon demand by the Beneficiary or the Direct Insurer, promptly reimburse the Beneficiary or the Direct Insurer, as applicable, for all such amounts.

(f) No Assets shall be withdrawn from the Trust Account or used in any manner for paying compensation to, or reimbursement or indemnification of, the Trustee; provided, however, that the Grantor, the Beneficiary and the Direct Insurer hereby grant the Trustee a lien, right of set-off and security interest in the funds in the Income Account for the payment of any claim for compensation, reimbursement or indemnity hereunder.

#### Section 10. Resignation or Removal of the Trustee.

(a) The Trustee may resign at any time upon delivery of a written notice thereof to the Grantor, the Beneficiary and the Direct Insurer effective not less than ninety (90) days after receipt by the Beneficiary, the Grantor and the Direct Insurer of such notice. The Trustee may be removed by prior written notice executed by the Grantor, the Beneficiary and the Direct Insurer. No such resignation or removal shall become effective until a successor Trustee has been appointed and approved by the Grantor, the Beneficiary and the Direct Insurer and all Assets in the Trust Account have been duly transferred to the successor Trustee in accordance with paragraph (b) of this Section 10. In the event of the Trustee's resignation or removal, it agrees to provide reasonable assistance in transferring the Assets to any successor Trustee, including executing instruments of conveyance and providing necessary information; provided, however, that the Trustee is assured to its satisfaction, that it will be reimbursed by the Grantor for any cost or expense that it may incur by reason of taking or continuing to take any such action.

(b) Upon receipt by the proper Parties of the Trustee's notice of resignation or the Grantor's, the Beneficiary's or the Direct Insurer's notice of removal, the Grantor, the Beneficiary and the Direct Insurer shall jointly appoint a successor Trustee. Any successor Trustee shall be a bank that is a member of the Federal Reserve System and a Qualified United States Financial Institution, and shall not be an Affiliate of the Grantor, the Beneficiary or the Direct Insurer. Upon the acceptance of the appointment as Trustee hereunder by a successor Trustee and the transfer to such successor Trustee of all Assets in the Trust Account, the resignation or removal of the Trustee shall become effective. Thereupon, such successor Trustee shall succeed to and become vested with all the rights, powers, privileges and duties of the resigning or removed Trustee, and the resigning or removed Trustee shall be discharged from any future duties and obligations under this Agreement, but the resigning or removed Trustee shall continue after such resignation or removal to be entitled to the benefits of the indemnities provided herein for the Trustee.

#### Section 11. Security Interest in the Assets in the Trust Account.

(a) Security Interest. The Grantor, the Beneficiary and the Direct Insurer intend that the Trustee, in its capacity as Trustee, is and at all times shall be the registered owner of and holder of legal title to the Trust Account and the Assets. However, to the extent that a court of competent jurisdiction should determine that (1) the Trustee is not the owner of the Trust Account and the Assets, (2) the Trust is not valid, or (3) the transfer of the Assets by the Grantor to the Trust Account is not effective or does not otherwise transfer to the Trust all of the Grantor's right, title and interest to the Assets, then as further provided in this Section 11 and without any intent to vitiate the creation of an effective trust, the Trust Account shall be deemed to be a "securities account" (within the meaning of Section 8-501(a) of the Uniform Commercial Code as in effect in the State of New York (the "NY UCC")). All Eligible Investments and other Assets (as defined below) delivered to the Trustee shall be credited to the Trust Account and shall be treated as "financial assets" within the meaning of Section 8-102(a)(9) of the NY UCC.

(b) The Grantor hereby grants and transfers to the Beneficiary, for the purposes set forth herein, a first priority perfected security interest in, and pledges and assigns to the Beneficiary, all of the Grantor's

right, title and interest in, to and under, whether now existing or hereafter acquired or arising, (i) the Trust Account and all cash and other financial assets credited thereto from time to time including, without limitation, the Assets, and all security entitlements arising therefrom, (ii) all investment property, securities, investments, instruments, cash, mortgage notes and all participation interests in mortgage notes, funds, deposit accounts, general intangibles, accounts, receivables, chattel paper, letter-of-credit rights, documents, goods, real property and all other assets (a) held in or credited to the Trust Account, (b) otherwise conveyed to the Trustee by the Grantor pursuant to this Agreement or (c) purporting to be part of the Assets, and (iii) all proceeds, supporting obligations and all security interests, mortgages or other liens securing any of the foregoing (collectively, the “Collateral”), solely to secure the obligations of the Grantor under the Retrocession Agreement to the Beneficiary and agrees that this Agreement shall constitute a security agreement under all laws, published rules, statutes, regulations, policies and codes and judgments, injunctions, orders, decrees, licenses, permits and all other requirements of governmental entities applicable to the Person, place and situation in question. In furtherance of the preceding sentence, the Trustee acknowledges that all Collateral conveyed to the Trustee is held for the benefit of the Beneficiary for purposes of the security interest granted hereunder and that the Beneficiary shall have “control” (as such term is defined in Articles 8 and 9 of the NY UCC) of the Collateral. All terms used in this Section 11(a) and not otherwise defined shall have the meaning ascribed to such terms in the NY UCC. In addition, the Grantor hereby (i) authorizes the Beneficiary to file any and all UCC financing statements with respect to the Collateral that are reasonably deemed necessary by the Beneficiary in order to perfect such security interest in the Collateral.

The parties understand and agree that the Trustee is a “securities intermediary” within the meaning of Section 8-102(a)(14) of the NY UCC with respect to the Trust Account and all such financial assets held therein, except with respect to any cash so credited, and in respect of any such cash, the Trust Account shall be deemed to be a “deposit account” (as defined in Section 9-102(a)(29) of the NY UCC) to the extent a security interest can be granted and perfected under the NY UCC in the Trust Account as a deposit account, which the Trustee shall maintain acting not as a securities intermediary but as a “bank” (within the meaning of Section 9-102(a)(8) of the NY UCC). The Parties agree that New York shall be deemed to be the “securities intermediary’s jurisdiction” for purposes of Section 8-110(e) of the NY UCC. The Grantor may, from time to time, with prior notice to the Beneficiary and the Direct Insurer, establish one or more sub-accounts under the Trust Account, which shall be part of the Trust Account.

(c) Until receipt by the Trustee from the Beneficiary of a notice (i) stating that an Exclusive Control Event has occurred with respect to the Grantor and (ii) attaching a certification from the Beneficiary of the occurrence of an Exclusive Control Event following, if applicable, a final, valid and binding determination with respect to Grantor’s challenges to a notification of a “Mandatory Control Level Event” by the Commissioner (the “Notice of Exclusive Control”), the Trustee will comply with notifications it receives directing it to transfer or redeem any Asset in the Trust Account and any other “entitlement order” (as such term is defined in Section 8-102(a)(8) of the NY UCC) originated by the Grantor in accordance with the terms of this Agreement. The Grantor shall provide notice to the Beneficiary and the Direct Insurer within two (2) Business Days following the occurrence of an Exclusive Control Event, which, if applicable, shall not be until there has been a final, valid and binding determination with respect to any Grantor’s challenges to a notification of a “Mandatory Control Level Event” by the Commissioner.

(d) In the event the Trustee receives a Notice of Exclusive Control, the Trustee thereafter will (i) immediately cease complying with entitlement orders originated by the Grantor in respect of the Trust Account and any Asset held therein that would otherwise be permitted under Section 2, and (ii) immediately comply with “entitlement orders” originated by the Beneficiary in respect of the Trust Account and any Asset held therein, in each case without further consent of the Grantor. The Beneficiary shall also provide notice to the Grantor and the Direct Insurer of such Notice of Exclusive Control at the same time provided to the Trustee.

(e) The Trustee hereby acknowledges the Beneficiary’s security interest in the Collateral granted pursuant to clause (a) above, and will mark its records, by book-entry or otherwise, to indicate the Beneficiary’s

security interest in the Collateral and the proceeds thereof. The Trustee has not entered into, and until the termination of this Agreement will not enter into, any agreement with any other Person: (i) which purports to grant any lien or security interest in the Trust Account or any Assets credited thereto, (ii) pursuant to which the Trustee has agreed to comply with entitlement orders of any other Person or otherwise agreed to give “control” over the Trust Account to any other Person or (iii) which purports to limit or condition the obligation of the Trustee to comply with entitlement orders from the Grantor and Beneficiary as set forth in Section 2 hereof. The Trustee hereby waives and releases, for the benefit of the Beneficiary, all liens, encumbrances, claims and rights of setoff the Trustee may have against the Trust Account or any Asset carried in the Trust Account on account of any fees, indebtedness or other obligations owed to the Trustee by the Grantor and agrees that the Trustee will look solely to the Grantor and the Income Account for payment of all such fees, indebtedness or other obligations; provided, that the foregoing shall not prohibit the Trustee from exercising any rights of setoff with respect to amounts which are withdrawn from the Trust Account at the Grantor’s direction in accordance with Section 2 hereof and in compliance with Section 9.6 of the Retrocession Agreement.

(f) The Beneficiary and the Direct Insurer agree that all Assets released from the Trust Account to Grantor or its designee in accordance with the terms and conditions of this Agreement shall be free and clear of any lien, encumbrance or security interest granted by the Grantor pursuant to this Agreement.

Section 12. Commercial Mortgage Loans.

(a) Except with respect to any Commercial Mortgage Loan withdrawn by the Beneficiary or the Direct Insurer in accordance with the terms hereof, the Grantor or the Direct Insurer, as applicable, shall have the sole and exclusive right, power and authority to service, administer, manage, liquidate, deal with, issue or withhold any consents or waivers, amend, modify, extend, or make any other decisions in respect of any Commercial Mortgage Loans in any manner that it shall choose, subject only to any limitations set forth in this Agreement, the applicable Servicing Agreement or in any other related agreement affecting the Commercial Mortgage Loans, as applicable; provided, that the Trustee shall be entitled to receive on behalf of the Grantor all payments made in respect of the Commercial Mortgage Loans (whether from any servicer, borrower or other Person), including principal and interest payments, proceeds and other income arising from or under such Commercial Mortgage Loans (after retention by the related servicer of such servicer’s expenses, required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and Servicing Agreement), as applicable, and to retain, use, enjoy the same subject only to the limitations set forth in this Agreement, the applicable Servicing Agreement and in any other related agreement affecting the Commercial Mortgage Loans. Except with respect to any Commercial Mortgage Loan withdrawn by the Beneficiary or the Direct Insurer in accordance with the terms hereof, the Grantor shall have the sole and exclusive right, power and authority to make decisions and take other actions in respect of any Commercial Mortgage Loans (and any related Underlying Assets) under any servicing agreement, loan document and any other related agreement affecting the Commercial Mortgage Loans or the related Underlying Assets, in each case, as fully and completely as if this Agreement had not been executed and delivered; provided, however, that the sale, transfer or assignment of any such Commercial Mortgage Loan shall only be effectuated by substitution, exchange and withdrawal pursuant to the terms of this Agreement. The Grantor shall have the exclusive power and authority, acting alone or through sub-servicers, to do any and all things in connection with such servicing, administration, management and liquidation of the Commercial Mortgage Loans which it may deem necessary or desirable to maximize recoveries with respect thereto, subject to the limitations contained in this Agreement and any related agreements. Without limiting the generality of the foregoing, the Grantor shall continue, and is hereby authorized and empowered hereunder, to prepare and file any and all financing statements, continuation statements and other documents or instruments necessary to maintain the lien on any Underlying Assets. Notwithstanding anything to the contrary contained in this Agreement, the Trustee shall not date, endorse, record or transfer any Loan Assignment Document except in accordance with the written directions of the Grantor or the applicable investment manager or, (i) upon receipt of a Beneficiary Request for Withdrawal, in accordance with the

written direction of the Beneficiary and (ii) upon receipt of a Direct Insurer Request for Withdrawal, in accordance with the written direction of the Direct Insurer.

(b) The Trustee (not in its individual capacity but solely as Trustee hereunder), upon receipt of a written request from the Grantor, shall execute and deliver any powers of attorney and other documents provided to it which the Grantor determines, in the exercise of its reasonable judgment, are necessary in order to enable any servicer to carry out its duties under the applicable Servicing Agreement or any other servicing agreement, or to enable the Grantor to take appropriate action in respect of the ownership, assignment, transfer and liquidation of the Commercial Mortgage Loans (and any related Underlying Assets), as applicable, subject to the limitations in this Agreement. The Trustee acknowledges that the Grantor may (in its sole discretion), from time to time, execute and deliver a limited power of attorney in order to enable a servicer to carry out their duties under the applicable Servicing Agreement relating to any Commercial Mortgage Loan or any related Underlying Assets. The authority of the Grantor or any servicer shall include the power to (i) enforce, modify, amend, renew or extend the Commercial Mortgage Loans or the Underlying Assets, (ii) grant or withhold any consents or waivers under or in respect of the Commercial Mortgage Loans or the Underlying Assets, (iii) file and collect insurance claims, (iv) release any Underlying Asset or any other collateral or any party from any liability on or with respect to any of the Commercial Mortgage Loans, (v) compromise or settle any claims of any kind or character with respect to any of the Commercial Mortgage Loans, subject to any limitations provided herein, (vi) initiate, complete or otherwise take any action with respect to a foreclosure or deed in lieu of foreclosure, on any of the Underlying Assets, (vii) repair, replace, renovate, restore and improve the Underlying Assets, (viii) negotiate and contract to sell and sell any Commercial Mortgage Loan (including through receipt of a discounted pay-off on such Asset), (ix) commence, continue, negotiate, or settle litigation relating to a Commercial Mortgage Loan or the Underlying Assets, (x) make any servicing or other advances, (xi) act as a mortgagee in possession or receiver or in any other capacity with respect to the Underlying Assets, (xii) exercise any and all rights in respect of the Commercial Mortgage Loans and the Underlying Assets, or (xiii) take any action with respect to any security document securing a Commercial Mortgage Loan, effectuate foreclosure or other conversion of the ownership of any Underlying Asset, including the employment of attorneys, the institution of legal proceedings, the acceptance of compromise proposals, the filing of claims for mortgage insurance, the collection of liquidation proceeds, seeking a receiver, appointing a new property manager and any other matter pertaining to a Commercial Mortgage Loan or an Underlying Asset. When the Grantor, in the exercise of its reasonable business judgment, finds it appropriate, it shall execute and deliver any instruments of satisfaction, cancellation, partial or full release, discharge, transfer and all other comparable instruments, with respect to the related Commercial Mortgage Loan or the Underlying Asset, as applicable, provided that the execution and delivery of such instrument is necessary in order to enable any servicer to carry out its duties under the Servicing Agreements or any related loan document. Any such action taken by the Grantor shall be subject in all respects to the terms of this Agreement (including, without limitation, Section 4 regarding substitution of Assets in the Trust Account). The Grantor may exercise all of the powers set forth herein in its own name. Upon written request of the Grantor, the Trustee shall execute and deliver any documents provided to it and reasonably requested by the Grantor in furtherance of or incidental to any of the foregoing actions.

(c) The Grantor may retain a professional servicer to service the Commercial Mortgage Loans on its behalf, in furtherance of the Grantor's exclusive right, power and authority to service, manage and administer the Commercial Mortgage Loans in the Trust Account, upon reasonable advance written notice to but without the approval or consent of the Trustee, the Beneficiary and the Direct Insurer, but subject to the rights in and requirements of the applicable Servicing Agreement, provided that the retention of such servicer shall not relieve the Grantor of any of its obligations and liabilities hereunder. The Grantor may remove any servicer under any Servicing Agreement pursuant to the terms of the applicable Servicing Agreement or such other servicing agreements and may appoint a successor servicer, without the consent or approval of, but only upon written notice of such removal and appointment to, the Trustee, the Beneficiary and the Direct Insurer. The Grantor agrees to, and shall use commercially reasonable efforts to cause the

servicer to, reasonably cooperate with the Beneficiary or the Direct Insurer to assist with the transfer of servicing responsibilities to the successor servicer appointed by the Beneficiary or the Direct Insurer. In connection with any withdrawal by Beneficiary or the Direct Insurer, Grantor shall, or shall cause any such servicer to, transfer to the Beneficiary or the Direct Insurer all funds held by Grantor or such servicer with respect to such Commercial Mortgage Loan, including without limitation all collections, reserves and escrows relating to such Commercial Mortgage Loan.

(d) With the exception of the Loan Assignment Documents to be delivered to the Trustee in accordance with the terms of this Agreement, the servicer shall retain and be charged with maintaining possession of all documentation and files relating to the Commercial Mortgage Loans (the “Servicing File”). Upon the deposit of any Commercial Mortgage Loan to the Trust Account, (i) the Grantor shall deliver (or cause to be delivered) to the Trustee a letter in the form attached hereto as Exhibit K, executed in blank by an authorized signatory and addressed to the applicable servicer, instructing such servicer to release the Servicing File to the Trustee or to the Beneficiary or the Direct Insurer in accordance with the terms hereof, whenever requested by the Trustee (the “Document Release Letter”), and (ii) within thirty (30) calendar days of the date of deposit, the Grantor shall provide the servicer’s list of the documents in the Servicing File to the Trustee, the Beneficiary and the Direct Insurer. The delivery of the Document Release Letter by the Grantor to the Trustee shall constitute a representation and certification by the Grantor to the Trustee, the Beneficiary and the Direct Insurer that such Document Release Letter is sufficient under the terms of the applicable Servicing Agreement to require the servicer to release the Servicing File to the Trustee without the further consent of the Grantor or any other Person. The Servicing Agreements shall not be amended, modified or supplemented in any way that adversely impacts the ability of the Trustee to obtain the Servicing File without the prior written consent of the Beneficiary and the Direct Insurer. As promptly as practicable following the date hereof, and in any event within thirty (30) days of the date hereof, the Grantor shall arrange with the servicer to separately designate the Servicing File from other documents held by the servicer for the benefit of the Grantor and provide written notice to the Trustee, the Beneficiary and the Direct Insurer when such access has been arranged. Such direct access arrangements with the servicer shall not be changed without the consent of the Beneficiary and the Direct Insurer. The Trustee acknowledges that (x) the Beneficiary may instruct the Trustee to withdraw any documents in the Servicing File in accordance with a Beneficiary Request for Withdrawal and (y) the Direct Insurer may instruct the Trustee to withdraw any documents in the Servicing File in accordance with a Direct Insurer Request for Withdrawal.

(e) In order to facilitate the servicing, administration and enforcement of the Commercial Mortgage Loans by or on behalf of the Grantor, and the servicing of the Commercial Mortgage Loans by a servicer, the Grantor (if it is not using a third party servicer) or servicers may temporarily hold collections on such Commercial Mortgage Loans prior to the time they are remitted to the Trustee and may hold physical possession of any related documents or instruments. Upon written request of the Grantor to the Trustee (with a simultaneous copy to the Beneficiary and the Direct Insurer, provided the Trustee shall not be required to confirm delivery of such copy) pursuant to the terms hereof, the Trustee shall promptly release, deliver or transfer such documents and instruments as may be requested from time to time by the Grantor. The Trustee and the Grantor hereby acknowledge that the Grantor and the servicers are acting as bailees of the Trustee in holding such monies pursuant to this Agreement (with respect to the Grantor) and the applicable Servicing Agreement, and that the Grantor and the servicers are acting as the Trustee’s bailee in holding any documents or instruments released, delivered or transferred to the Grantor or any servicer pursuant to this Agreement, and any other items constituting a part of the Trust Account which from time to time come into the possession of the Grantor or any servicer; provided, however, the Trustee shall incur no liability whatsoever for any acts of the Grantor and the servicers in their capacity as bailee.

(f) Each of the Trustee, Beneficiary and the Direct Insurer hereby acknowledges that the rights and obligations of the Grantor under any Servicing Agreement have not been transferred to or accepted or assumed by the Trustee and are otherwise expressly reserved by and to the Grantor to act on its own behalf

and in any manner that it so chooses, without any consent or approval rights on the part of the Trustee, the Beneficiary or the Direct Insurer hereunder, subject to the terms of this Agreement and any related agreement.

(g) The Grantor hereby acknowledges and agrees that the Trustee shall not have any obligations relating to any future funding commitments in respect of the Assets (including, for the avoidance of doubt, the Commercial Mortgage Loans).

Section 13. Termination of the Trust Account. This Agreement, except for the indemnities provided herein, may be terminated only after the Grantor, the Beneficiary and the Direct Insurer have given the Trustee joint written notice of their intention to terminate this Agreement and the Trust Account (the "Notice of Intention"). Upon receipt of the Notice of Intention, and without further authorization from the Beneficiary or any other Person, the Trustee shall promptly transfer to the Grantor, the Beneficiary or the Direct Insurer, in accordance with the joint direction of the Grantor, the Beneficiary and the Direct Insurer contained in the Notice of Intention, any and all Assets remaining in the Trust Account, at which time all liability of the Trustee with respect to the Assets so transferred shall cease. This Agreement, except for the indemnities provided herein, and the Trust Account shall terminate when all of the Assets have been so delivered by the Trustee in accordance with the terms of this Agreement.

Section 14. Definitions. Except as the context shall otherwise require, the following terms shall have the following meanings for purposes of this Agreement (the definitions to be applicable to both the singular and the plural forms of each term defined if both forms of such term are used in this Agreement):

The term "Affiliate" means any other Person that directly or indirectly controls, is controlled by, or is under common control with, the first Person.

The term "Beneficiary" shall include any successor of the Beneficiary by operation of law including, without limitation, any liquidator, rehabilitator, receiver or conservator.

The term "Book Value" means, with respect to any Asset and as of any date of determination, the amount stated for such assets, including accrued interest, on the Grantor's statutory financial statements determined in accordance with then applicable statutory accounting principles.

The term "Control" (including the related terms "controlled by" and "under common control with") shall mean the ownership, directly or indirectly, of more than 50% of the voting securities of a corporation.

The term "Direct Insurer" shall include any successor of the Direct Insurer by operation of law including, without limitation, any liquidator, rehabilitator, receiver or conservator.

The term "Commercial Mortgage Loan" means commercial mortgage loans as permitted under the Investment Guidelines and deposited into the Trust Account, which, for the avoidance of doubt, may include any participation interests, provided such interests are (a) obtained in accordance with the applicable loan documents and are subject to a valid participation agreement and (b) are on a pari passu economic basis with the other participants, but shall not include any commercial mortgage loans evidenced by multiple promissory notes.

The term "Custody Transmission" means, in the case of each Commercial Mortgage Loan held by the Trustee, a computer-readable transmission containing the following information (and such other data as may be mutually agreed upon in writing by the Grantor and the Trustee), which shall be delivered by the Trustee to the Grantor and the Beneficiary (or the Direct Insurer on behalf of the Beneficiary) pursuant to Section 1.2(c) of this Agreement: the Mortgage Loan Number, Underlying Asset's address, Mortgagor's name, and Mortgagor's address, for each Commercial Mortgage Loan. The Trustee shall incorporate the outstanding principal amount of the Commercial Mortgage Loan, whether or not a Commercial Mortgage Loan is specially serviced and all other agreed upon data, to the extent provided to the Trustee, into the Custody Transmission. Each Custody Transmission delivered shall (a) be cumulative, and shall cover all

Commercial Mortgage Loans for which related Loan Assignment Documents are being held by the Trustee on the date of such Custody Transmission, and (b) include a then-current listing of all Loan Assignment Documents. The form of the Custody Transmission shall not be modified without the consent of the Parties, not to be unreasonably conditioned, delayed or withheld.

The term “Eligible Investments” means assets (i) qualifying as admitted assets for life insurance companies under the insurance laws of the State of Connecticut and (ii) complying with the requirements specified by the Investment Guidelines.

The term “Environmental Damages” means any and all claims, Losses, liabilities, damages, fines, penalties, and out-of-pocket costs and expenses (including reasonable attorney’s fees and expenses) of whatever kind or nature, known or unknown, contingent or otherwise, arising out of, or in any way related to (a) the presence, disposal, release or threatened release of any Hazardous Materials which are on, from or affecting soil, water, vegetation, buildings, personal property, persons, animals or otherwise; (b) any personal injury (including wrongful death), property damage (real or personal) or natural resource damage arising out of or related to such Hazardous Materials; (c) any third party claim brought or threatened, settlement reached, government order, or any legal policies or legal requirements having the force of law imposed on the Trustee, which are based upon or in any way related to such Hazardous Materials, including attorney and consultant fees and expenses, investigation and laboratory fees, court costs and litigation expenses; and (d) any violations of Environmental Law.

The term “Environmental Law” means the Comprehensive Environmental Response, Compensation and Liability Act, as amended, the Resource Conservation and Recovery Act of 1976, as amended, and any other applicable federal, state, local, or foreign statute, rule, regulation, order, judgment, directive, decree, permit, license or common law as in effect now, previously, or at any time during the term of this Agreement, and regulating, relating to, or imposing liability or standards of conduct concerning air emissions, water discharges, noise emissions, the release or threatened release or discharge of any Hazardous Material into the environment, the use, manufacture, production, refinement, generation, handling, treatment, storage, transport or disposal of any Hazardous Material or otherwise concerning pollution or the protection of the outdoor or indoor environment, or human health or safety in relation to exposure to Hazardous Materials.

The term “Exclusive Control Event” means that there has been a Mandatory Control Level Event with respect to the Grantor within the meaning of [*insert applicable citation to the insurance regulation of the Grantor’s domiciliary state*].

The term “Governmental Authority” means any foreign or national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

The term “Hazardous Materials” means, without limit, any pollutant, contaminant or hazardous, toxic, medical, biohazardous, or dangerous waste, substance, constituent or material, defined or regulated as such in, or for the purpose of, any applicable Environmental Law, including any asbestos, any petroleum, oil (including crude oil or any fraction thereof), any radioactive substance, any polychlorinated biphenyls, any toxin, chemical, disease-causing agent or pathogen, and any other substance that gives rise to liability under any applicable Environmental Law.

The term “Loan Assignment Document Certification” means a certification substantially in the form of Exhibit J attached hereto.

The term “Loan Assignment Documents” means, (a) with respect to any whole Commercial Mortgage Loans, (i) an original allonge (“Loan Assignment Allonge”) executed in a form sufficient to properly assign and transfer each original promissory note or notes and any prior transfer documents pertaining to such notes (collectively and severally, the “Note”) evidencing such Commercial Mortgage Loan and attaching the original Note, (ii) one or more original assignment agreements executed in favor of the Trustee (solely in its capacity as Trustee and not in its individual capacity), in recordable form and otherwise in a form sufficient to transfer and assign of record each of the mortgages, deeds of trust, deeds to secure debt or similar instruments securing such Commercial Mortgage Loan (the “Security Instruments”) and each of any separate assignments of rents and leases and similar agreements securing such Commercial Mortgage Loan (the “Lease Assignments”), (iii) UCC-3 assignments or similar assignments in form sufficient to assign each of the financing statements (including fixture filings) required in connection with such Commercial Mortgage Loan (the “Financing Statements”), to the Trustee, and (iv) an original executed omnibus assignment in favor of the Trustee, in form and substance sufficient to transfer to Trustee all of the Grantor’s right, title and interest in and to the Commercial Mortgage Loan to the Trustee, including specifically, without limitation, all of the Grantor’s rights and interests in and to all guaranties, environmental indemnification agreements, security agreements, loan agreements and similar agreements; (b) with respect to any Commercial Mortgage Loans constituting participation interests, (i) an original participation certificate executed in a form sufficient to properly assign such participation interest (the “Participation Certificate”) and (ii) a copy of the applicable participation agreement (the “Participation Agreement”) and (c) with respect to all Commercial Mortgage Loans in subclauses (a) and (b) above, a Loan Assignment Document Certification delivered by the Grantor to the Trustee in respect of such Commercial Mortgage Loan.

The term “Losses” means, collectively, losses, costs, expenses (including reasonable attorney’s fees and expenses), damages, liabilities and claims.

The term “Monthly Reinsurance Settlement Report” has the meaning set forth on Exhibit D attached hereto.

The term “Net Collections” means all principal collections on an Asset, insurance proceeds and condemnation awards arising from or under such Asset, after retention by the related servicer of required escrows and reserves to the extent contemplated pursuant to the terms of the applicable loan agreement and Servicing Agreement.

The term “Person” means and includes an individual, a corporation, a partnership, an association, a trust, an unincorporated organization or a government or political subdivision thereof.

The term “Qualified United States Financial Institution” means an institution that (1) is organized, or in the case of a United States branch or agency office of a foreign banking organization, licensed under the laws of the United States or any state thereof and has been granted authority to operate with fiduciary powers; and (2) is regulated, supervised, and examined by federal or state authorities having regulatory authority over banks and trust companies.

The term “Retraction Binder” means that certain binding commitment agreement, dated as of [\_\_\_], by and among the Beneficiary and the Grantor.

The term “Representative” of a Person shall mean the directors, officers, employees, advisors, agents, consultants, independent accountants, investment bankers, counsel or other representatives of such Person and of such Person’s Affiliates.

The term “Servicing Agreement” means any servicing agreement entered into by the Grantor and any third party with respect to any Commercial Mortgage Loan.

The term “Trailing Document” means those Loan Assignment Documents referenced in subclauses (a)(ii) and (iii) and (b)(ii) of the definition thereof.

The term “Trustee Loan Assignment Documents” means, with respect to (a) any whole Commercial Mortgage Loan, documents substantially similar to the Loan Assignment Documents pertaining to such whole Commercial Mortgage Loan, (and with respect to the allonge, attaching the original Loan Assignment Allonge and Note), (b) any participated Commercial Mortgage Loan, an original Participation Certificate, and (c) in either case, any other required transfer documents, in each case provided to the Trustee by the Person requesting the release of the applicable Commercial Mortgage Loan, for execution in appropriate form.

The term “Underlying Asset” means any property or other asset serving as collateral for any Commercial Mortgage Loan.

Section 15. Governing Law. Except for the rights, duties, privileges, immunities and standard of care of the Trustee, which shall be governed by the laws of the State of the New York without regard to its conflict of laws or principles, and as otherwise expressly provided herein, the provisions of and validity and construction of this Agreement and any amendments thereto shall be governed by and construed in accordance with the laws of the State of Connecticut without regard to its conflict of laws provision, and the Trust Account created hereunder shall be administered in accordance with the laws of said state. Each of the Parties hereby submits to the personal jurisdiction of and each agrees that all proceedings relating hereto shall be brought in courts located within the City and State of New York.

Section 16. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS AGREEMENT.

Section 17. Dispute Resolution. Except as otherwise specifically provided in Section 2(h), or in the event that the Beneficiary delivers a Notice of Exclusive Control to the Trustee, in the event of any dispute between or conflicting claims by or between the Grantor, the Beneficiary and the Direct Insurer and/or any other Person or entity with respect to any Assets, the Trustee shall be entitled, in its sole discretion, to refuse to comply with any and all claims, demands or instructions with respect to such Assets so long as such dispute or conflict shall continue, and the Trustee shall not be or become liable in any way to the Grantor, the Beneficiary or the Direct Insurer for failure or refusal to comply with such conflicting claims, demands or instructions. The Trustee shall be entitled to refuse to act until, in its sole discretion, either (a) such conflicting or adverse claims or demands shall have been determined by a final order, judgment or decree of a court of competent jurisdiction, which order, judgment or decree is not subject to appeal, or settled by agreement between the conflicting parties as evidenced in a writing satisfactory to the Trustee or (b) the Trustee shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all Losses which it may incur by reason of so acting. The Trustee may, in addition, elect, in its sole discretion, to commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary. The costs and expenses (including reasonable attorneys’ fees and expenses) incurred in connection with such proceeding shall be paid by, and shall be deemed a joint and several obligation of, the Grantor, the Beneficiary and the Direct Insurer.

Section 18. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, permitted assigns and legal Representatives. Neither this Agreement, nor any right or obligation hereunder, may be assigned by any Party without the prior written

consent of the other Parties hereto. Any assignment in violation of this Section 18 shall be void and shall have no force and effect.

Section 19. Severability. If any provision of this Agreement is held to be void or unenforceable, in whole or in part, (a) such holding shall not affect the validity and enforceability of the remainder of this Agreement, including any other provision, paragraph or subparagraph, and (b) the Parties agree to attempt in good faith to reform such void or unenforceable provision to the extent necessary to render such provision enforceable and to carry out its original intent.

Section 20. Entire Agreement. This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof, and there are no understandings or agreements, conditions or qualifications relative to this Agreement which are not fully expressed in this Agreement or the Retrocession Agreement.

Section 21. Amendments. This Agreement may be modified or otherwise amended, and the observance of any term of this Agreement may be waived, only if such modification, amendment or waiver is in writing and signed by the Parties.

Section 22. Notices. All notices, requests, instructions, directions, demands and other communications under this Agreement must be in writing and will be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the United States, return receipt requested, or by reputable overnight air courier, upon receipt; (b) if sent by facsimile transmission, with a copy mailed on the same day in the manner provided in (a) above, when transmitted; or (c) if otherwise actually personally delivered, when delivered, and shall be delivered as follows:

If to the Grantor:

If to the Direct Insurer:

If to the Beneficiary:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: Joel Volcy, Managing Director and Chief Operating Officer

With a copy to:

Commonwealth Annuity and Life Insurance Company  
20 Guest Street  
Brighton, MA 02135  
Facsimile: (508) 460-2401  
Attention: Samuel Ramos, Esq., General Counsel and Secretary

If to the Trustee:

or to such other address or to such other Person as a Party may have last designated by notice to the other Parties.

Section 23. Headings. The headings of the Sections have been inserted for convenience of reference only and shall not be deemed to constitute a part of this Agreement.

Section 24. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall constitute an original, but such counterparts together shall constitute but one and the same Agreement.

Section 25. USA Patriot Act. The Grantor, the Beneficiary and the Direct Insurer hereby acknowledge that the Trustee is subject to federal laws, including the Customer Identification Program (“CIP”) requirements under the USA PATRIOT Act and its implementing regulations, pursuant to which the Trustee must obtain, verify and record information that allows the Trustee to identify the Grantor, the Beneficiary and the Direct Insurer. Accordingly, prior to opening the Trust Account hereunder, the Trustee will ask the Grantor, the Beneficiary and the Direct Insurer to provide certain information including, but not limited to, the Grantor’s, the Beneficiary’s and the Direct Insurer’s name, physical address, tax identification number and other information that will help the Trustee to identify and verify the Grantor’s, the Beneficiary’s and the Direct Insurer’s identity such as organizational documents, certificate of good standing, license to do business, or other pertinent identifying information. Each of the Grantor, the Beneficiary and the Direct Insurer agrees that the Trustee cannot open the Trust Account hereunder unless and until the Trustee verifies the Grantor’s, the Beneficiary’s and the Direct Insurer’s identity in accordance with the Trustee’s CIP.

Section 26. Representations. Each Party represents and warrants to the others that it has full authority to enter into this Agreement upon the terms and conditions hereof and that the individual executing this Agreement on its behalf has the requisite authority to bind such Party to this Agreement, and that the Agreement constitutes a binding obligation of such Party enforceable in accordance with its terms.

Section 27. Required Disclosure. The Trustee is authorized to supply any information regarding the Trust Account and related Assets that is required by any law, regulation or rule now or hereafter in effect. Each of the Grantor, the Beneficiary and the Direct Insurer agrees to supply the Trustee with any required information if it is not otherwise reasonably available to the Trustee, except for information that is subject to the obligation of confidentiality and is not required by the Trustee to comply with any applicable law, regulation or rule now or hereafter in effect.

Section 28. Shareholder Communication Act, Etc. With respect to securities issued in the United States, the Shareholders Communications Act of 1985 (the “Act”) requires Trustee to disclose to the issuers, upon their request, the name, address and securities position of its Grantor who are (a) the “beneficial owners” (as defined in the Act) of the issuer’s securities, if the beneficial owner does not object to such disclosure, or (b) acting as a “respondent bank” (as defined in the Act) with respect to the securities. (Under the Act, “respondent banks” do not have the option of objecting to such disclosure upon the issuers’ request.) The Act defines a “beneficial owner” as any Person who has, or shares, the power to vote a security (pursuant to an agreement or otherwise), or who directs the voting of a security. The Act defines a “respondent bank” as any bank, association or other entity that exercises fiduciary powers which holds securities on behalf of beneficial owners and deposits such securities for safekeeping with a bank, such as Trustee. Under the Act, Grantor is either the “beneficial owner” or a “respondent bank.”

Grantor is the “beneficial owner,” as defined in the Act, of the securities to be held by Trustee hereunder.

Grantor is not the beneficial owner of the securities to be held by Trustee, but is acting as a “respondent bank,” as defined in the Act, with respect to the securities to be held by Trustee hereunder.

IF NO BOX IS CHECKED, TRUSTEE SHALL ASSUME THAT GRANTOR IS THE BENEFICIAL OWNER OF THE SECURITIES.

For beneficial owners of the securities only:

Grantor objects

Grantor does not object to the disclosure of its name, address and securities position to any issuer which requests such information pursuant to the Act for the specific purpose of direct communications between such issuer and Grantor.

IF NO BOX IS CHECKED, TRUSTEE SHALL RELEASE SUCH INFORMATION UNTIL IT RECEIVES A CONTRARY WRITTEN INSTRUCTION FROM GRANTOR.

With respect to securities issued outside of the United States, information shall be released to issuers only if required by law or regulation of the particular country in which the securities are located.

The Grantor agrees to disseminate in a timely manner any proxies or requests for voting instructions, other proxy soliciting material, information statements, and/or annual reports that it receives to any other beneficial owners.

Section 29. Information Sharing.

The Bank of New York Mellon Corporation is a global financial organization that operates in and provides services and products to clients through its affiliates and subsidiaries located in multiple jurisdictions (the “BNY Mellon Group”). The BNY Mellon Group may (a) centralize in one or more affiliates and subsidiaries certain activities (the “Centralized Functions”), including audit, accounting, administration, risk management, legal, compliance, sales, product communication, relationship management, and the compilation and analysis of information and data regarding the Grantor, the Beneficiary and the Direct Insurer (which, for purposes of this provision, is the name and business contact information for the Grantor’s, the Beneficiary’s and the Direct Insurer’s respective employees and Representatives) and the accounts established pursuant to this Agreement (“Account Information”) and (b) use third party service providers to store, maintain and process Account Information (“Outsourced Functions”). Notwithstanding anything to the contrary contained elsewhere in this Agreement and solely in connection with the Centralized Functions and/or Outsourced Functions, the Grantor’s, the Beneficiary’s and the Direct Insurer’s respective consent to the disclosure of, and authorize BNY Mellon to disclose Account Information to (i) other members of the BNY Mellon Group (and their respective officers, directors and employees) and to (ii) third-party service providers (but solely in connection with Outsourced Functions) who are required to maintain the confidentiality of the Grantor’s, the Beneficiary’s and the Direct Insurer’s Account Information in furtherance of the Trustee’s performance of its obligations hereunder. In addition, the BNY Mellon Group may aggregate Account Information with other data collected and/or calculated by the BNY Mellon Group, and the BNY Mellon Group will own all such aggregated data, provided that the BNY Mellon Group shall not distribute the aggregated data in a format that identifies Account Information with the Grantor, the Beneficiary and the Direct Insurer specifically. The Grantor, the Beneficiary and the Direct Insurer each as to itself also consent to the disclosure of the Grantor’s, the Beneficiary’s and the Direct Insurer’s Account Information to governmental and regulatory authorities in jurisdictions where the BNY Mellon Group operates and otherwise as required by law.

Section 30. Successors and Assigns of Trustee.

Any corporation or other company into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation or other company resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation or other company succeeding to the business of the Trustee shall be the successor of the Trustee hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto, except where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

[The rest of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

COMMONWEALTH ANNUITY AND LIFE  
INSURANCE COMPANY, as Beneficiary

By:  
Name:  
Title:

[ ], as Direct Insurer

By:  
Name:  
Title:

[RETROCESSIONAIRE], as Grantor

By:  
Name:  
Title:

[THE BANK OF NEW YORK MELLON], as Trustee

By:  
Name:  
Title:

EXHIBIT A

BENEFICIARY REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Commonwealth Annuity and Life Insurance Company (“Beneficiary”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among the Beneficiary, [\_\_\_\_] (“Direct Insurer”), [\_\_\_\_] (the “Grantor”) and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_\_], 2018, between the Beneficiary and the Grantor (the “Retrocession Agreement”), the Beneficiary is entitled to withdraw from the Trust Account (as defined in the Trust Agreement) established by the Grantor for the benefit of the Beneficiary and the Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_] for the purpose[s] specified in Section 9.8(a) of the Retrocession Agreement.

**[Certification to specify the basis for the withdrawal.]**

Beneficiary hereby requests that the Trustee immediately transfer to [*the Beneficiary*] [*such designee of the Beneficiary*] [*Account No. [•]*] all right, title and interest in those Assets set forth on Schedule A attached hereto (which Assets have a fair market value equal to \$[\_\_\_\_]) from the Trust Account established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement. **[Insert transfer instructions.]**

This Certificate is a “Beneficiary Request for Withdrawal” within the meaning of Section 2(a) of the Trust Agreement.

**Please notify the Grantor within two (2) Business Days of delivery of the withdrawn Assets.**

	<b>COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

cc: Grantor  
cc: Direct Insurer

EXHIBIT B

DIRECT INSURER REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of [\_\_\_\_] (“Direct Insurer”), does hereby request that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among the Direct Insurer, Commonwealth Annuity and Life Insurance Company (“the Beneficiary”), [\_\_\_\_] (the “Grantor”) and The Bank of New York Mellon (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_\_], 2018, between the Grantor and the Beneficiary (the “Retrocession Agreement”), the Direct Insurer is entitled to withdraw from the Trust Account (as defined in the Trust Agreement) established by the Grantor for the benefit of the Direct Insurer and The Beneficiary pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_] for the purpose[s] specified in Section 9.8(b) of the Retrocession Agreement.

**[Certification to specify the basis for the withdrawal.]**

Direct Insurer hereby requests that the Trustee immediately transfer to the Beneficiary all right, title and interest in those Assets set forth on Schedule A attached hereto (which Assets have a fair market value equal to \$[\_\_\_\_\_] ) from the Trust Account established by Commonwealth for the benefit of Beneficiary pursuant to the Trust Agreement. **[Insert transfer instructions.]**

This Certificate is a “Direct Insurer Request for Withdrawal” within the meaning of Section 2(b) of the Trust Agreement.

**Please notify the Grantor within two (2) Business Days of delivery of the withdrawn Assets.**

	[DIRECT INSURER]
Dated:	
	Name:
	Title:

cc: Grantor  
cc: Beneficiary

EXHIBIT C  
GRANTOR REQUEST FOR WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of [\_\_\_\_] (the “Grantor”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among Commonwealth Annuity and Life Insurance Company (“Beneficiary”), Grantor, [\_\_\_\_] (“Direct Insurer”), and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_\_], 2018, between Beneficiary and Grantor (the “Retrocession Agreement”), Grantor is entitled to withdraw from the Trust Account (as defined in the Trust Agreement) established by the Grantor for the benefit of the Beneficiary and the Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_].

[Grantor hereby directs the Trustee to immediately deliver to [Grantor or its designee] [the Assets specified below] [and] [cash in the amount of \$[\_\_\_\_\_]]. Grantor hereby attaches a copy of the applicable Monthly Reinsurance Settlement Report and hereby certifies that the conditions described in Section 9.6 of the Retrocession Agreement and Section 2(e)(i) of the Trust Agreement have been met.] [Note: for use if the proviso set forth in Section 9.6 applies.]

[Grantor hereby directs the Trustee to deliver to [Grantor or its designee] [the Assets specified below] [and] [cash in the amount of \$[\_\_\_\_\_], immediately following the fifth (5<sup>th</sup>) Business Day after the date hereof unless Beneficiary or Direct Insurer shall have objected to such withdrawal in writing within such five (5) Business Day period.] [Note: for use if the proviso set forth in Section 9.6 does not apply.]

**[Insert transfer instructions]**

This Certificate is a “Grantor Request for Withdrawal” within the meaning of Section 2(e) of the Trust Agreement.

**Please notify the Beneficiary and the Direct Insurer within two (2) Business Days of delivery of the withdrawn Assets.**

	[GRANTOR]
Dated:	
	Name:
	Title:

With copy to: [Note: for use if the proviso set forth in Section 9.6 does not apply.]

[Beneficiary]  
 [Address]  
 Facsimile:  
 Attention:

AND

[Direct Insurer]  
 [Address]  
 Facsimile:  
 Attention:

## EXHIBIT D

### PROVISIONS OF THE RETROCESSION AGREEMENT AND UNDERLYING REINSURANCE AGREEMENT

Set forth below is the text of the provisions of the Retrocession Agreement (the “Agreement”) that are referenced in this Trust Agreement.

#### **Retrocession Agreement**

##### Certain Definitions

“Adjusted MV Percentage” means, as of a given date, the percentage set forth in Schedule L applicable to such date.

“Affiliate” means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person. “Control” (including the terms, “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.

“[REDACTED]” means [REDACTED] or any successor thereto.

“Book Value” means, with respect to Trust Account assets, at any date of determination, the amount stated for such assets on the Reinsurer’s statutory financial statements determined in accordance with then applicable statutory accounting principles.

“Business Day” means any day other than a Saturday, Sunday or other day on which banks in the Commonwealth of Massachusetts, the City of New York, New York or [\_\_\_\_\_] are permitted or required to be closed.

“Business Covered” means the in-force block of Retroceded Contracts retroceded under this Agreement.

“Company” means Commonwealth Annuity and Life Insurance Company, a life insurance company organized under the laws of the Commonwealth of Massachusetts.

“Covered Liabilities” shall have the meaning specified in the Underlying Reinsurance Agreement.

“Direct Insurer” means [\_\_\_\_], a Connecticut-domiciled life insurer.

“Closing Date” means the date on which this Agreement is executed and delivered by the parties hereto.

“Effective Date” means the first calendar day of the month during which the Closing Date occurs.

“Eligible Trust Account Assets” means assets that comply with the Investment Guidelines.

“Extracontractual Obligations” means all Liabilities for (i) any fines, penalties, settlements, taxes, fees, forfeitures, costs or expenses or any compensatory, punitive, exemplary, special, treble, bad

faith, tort, statutory or any other form of extra-contractual damages, or portion thereof, as well as all legal fees and expenses relating thereto, relating to, but not arising under the express terms and conditions of, or in excess of the applicable payment provisions or coverage limits of, the Retroceded Contracts, whether to contractholders, insureds, producers, agents, brokers, distributors, Governmental Authorities or any other Person, which arise from any actual or alleged act, error or omission committed by or on behalf of the Direct Insurer or Company, whether or not intentional, negligent, malicious, fraudulent, unlawful, in bad faith or otherwise, including, any act, error or omission of such Person, relating to (a) the form, marketing, sale, underwriting, production, issuance, cancellation, offering of elections or options under, or administration of, the Retroceded Contracts, (b) the investigation, defense, trial, settlement or handling of claims, benefits or payments in respect of any Retroceded Contracts, (c) the failure to pay, the delay in payment or errors in calculating or administering the payment of benefits, claims or any other amounts due or alleged to be due under or in connection with any Retroceded Contracts or (d) the failure of any of the Retroceded Contracts to qualify for their intended tax status and (ii) ex-gratia payments made by or on behalf of the Direct Insurer or Company.

“Governmental Authority” means any foreign or national government, any state or other political subdivision thereof or any self-regulatory authority, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Interest Maintenance Reserve” means the sum of (a) the Company’s existing interest maintenance reserve that is attributable to the Reinsured Risks immediately prior to the Closing Date, after giving effect to the execution of the Underlying Reinsurance Agreement, plus (b) the Company’s interest maintenance reserve that is created on the Closing Date as a direct result of the transactions contemplated by this Agreement, plus (c) the amount of the interest maintenance reserve attributable to the Reinsured Risks that is created after the Closing Date and including the reserve established in Deemed Sales under Section 9.7, in each case determined in accordance with SAP applicable to the Company.

“Market Value” means, with respect to any asset, the fair market value thereof as determined by the Reinsurer in good faith in accordance with the Market Value Methods.

“Market Value Methods” shall have the meaning specified in Schedule K.

“Market Value Required Balance” means, as of any given date, an amount equal to the product of (a) the Adjusted MV Percentage as of such date, times (b) the Reinsurer’s Quota Share of the NAIC Reserves as of such date.

“Milliman” means Milliman LLP or any successor thereto.

“Monthly Accounting Period” means each calendar month, provided that the initial Monthly Accounting Period shall commence on the Effective Date and end on the last day of the calendar month in which the Effective Date falls [alternatively, “shall be deemed to end on [ ]”], and the final Monthly Accounting Period shall commence on the first day of the calendar month in which the Termination Date falls and end on the Termination Date.

“NAIC Reserves” means, as of any given date, an amount equal to the gross statutory reserves that are required to be held by the Company for purposes of its statutory financial statements with respect to the Retroceded Liabilities, determined in accordance with SAP applicable to the Company.

“Person” means any natural person, firm, limited liability company, general partnership, limited partnership, joint venture, association, corporation, trust, Governmental Authority or other entity.

“RBC Ratio” means, as of any given date, the ratio of (i) Total Adjusted Capital (as defined in the NAIC Risk Based Capital (RBC) Model Act, or in the rules and procedures prescribed by the NAIC with respect thereto, as in effect as of such date) to (ii) Company Action Level RBC (as defined in the NAIC Risk Based Capital (RBC) Model Act, or in the rules and procedures prescribed by the NAIC with respect thereto, as in effect as of such date).

“RBC Reporting Deadline” means, with respect to any calendar year, the date that is sixty (60) calendar days after the end of such calendar year and with respect to any calendar quarter, the date that is forty-five (45) calendar days after the end of such calendar quarter.

“Reinsurance Credit Event” means an event that causes the Company to be unable, for any reason attributable to the Reinsurer or a change in Applicable Law, to take full statutory financial statement credit for the reinsurance provided by this Agreement.

“Reinsurer” means [Retrocessionaire], a life insurance company organized under the laws of [\_\_\_].

“Reinsurer’s Quota Share” means [REDACTED].

“Reinsured Risks” means the Reinsurer’s Quota Share of the Retroceded Liabilities incurred by the Company.

“Required Balance” means, as of any given date, an amount equal to (x) of the sum of (a) the Reinsurer’s Quota Share of the NAIC Reserves plus (b) the Unamortized Interest Maintenance Reserve, where (i) other than following the occurrence and during the continuance of a Triggering Event, (x) equals [REDACTED]; and (ii) following the occurrence and during the continuance of a Triggering Event, (x) equals [REDACTED].

“Retroceded Contracts” means those contracts in force on the Effective Date ceded to the Company pursuant to the Underlying Reinsurance Agreement that are set out in Schedule A under the heading “Business Covered” and as listed, together with the NAIC Reserves in respect thereof, on an electronic bordereaux, delivered by the Company to the Reinsurer on the Closing Date, and any such contract reinstated after the Effective Date in accordance with the terms of the Underlying Reinsurance Agreement, but excluding any such contract that has been novated from the Direct Insurer to the Reinsurer.

“Retroceded Liabilities” means all liability of the Company for Covered Liabilities pursuant to and in accordance with the Underlying Reinsurance Agreement, but only to the extent, and insofar as, such Covered Liabilities relate to the Retroceded Contracts (including any Retroceded Contract reinstated in accordance with the terms of the Underlying Reinsurance Agreement); *provided*, that Retroceded Liabilities shall not include any Extracontractual Obligations other than any such Extracontractual Obligation for which the Reinsurer received prior notice of and the Reinsurer has expressly concurred, in writing, with the actions taken or not taken, or to be taken or not taken, by the Direct Insurer that led to the assessment of such Extracontractual Obligation.

“SAP” means, as to any insurance company, the statutory accounting practices prescribed by the Insurance Regulator in the jurisdiction in which such company is domiciled, consistently applied by such company.

“Termination Date” means the effective date of any termination of this Agreement as provided in Section 10.2.

“Third Party Actuary” means Milliman; provided if Milliman refuses or is otherwise not available to act in such capacity, the Third Party Actuary means a nationally recognized independent actuarial firm mutually agreed upon by the parties hereto; provided, that if the parties are unable to mutually agree on an actuarial firm within ten (10) Business Days from the date on which Milliman shall have provided the parties with notice of such refusal or unavailability, the parties hereto shall jointly request the President of the Society of Actuaries to appoint, within ten (10) Business Days from the date of such request, a nationally recognized actuarial firm independent of the Company, the Direct Insurer and the Reinsurer and their respective Affiliates to serve as the Third Party Actuary.

“Triggering Event” means any of the following occurrences:

- (a) the Reinsurer’s RBC Ratio as of any quarter-end is below [REDACTED] and the Reinsurer has not cured such shortfall by the date that is twenty (20) calendar days after the applicable RBC Reporting Deadline;
- (b) there has been a failure by the Reinsurer to pay any undisputed amounts due hereunder within the due dates specified in this Agreement, or to fund the Trust Account in any undisputed amount required by Section 9.5 within the time required to fund the Trust Account;
- (c) a Reinsurance Credit Event has occurred and is continuing;
- (d) the financial strength rating of the Reinsurer by [REDACTED] or below or has been withdrawn; provided that such downgrade or withdrawal has not occurred because (i) [REDACTED] has ceased to exist or has ceased to publicly provide financial strength ratings for U.S. life insurance companies generally or (ii) [REDACTED] has changed its financial strength ratings scale (in which case the closest equivalent of a [REDACTED] rating as of the date hereof will be applicable for this clause (d));
- (e) any Guarantor fails to perform any of its obligations under the Guarantee applicable to such Guarantor and such Guarantor fails to cure such breach within twenty (20) Business Days after the date on which the Reinsurer or such Guarantor becomes aware of such breach, including but not limited to, the date on which the Company notifies the Reinsurer in writing of such breach; or
- (f) the Reinsurer has been placed into liquidation, rehabilitation, conservation, supervision, receivership or similar proceedings (whether voluntary or involuntary), or there has been instituted against it proceedings for the appointment of a receiver, liquidator, rehabilitator, conservator or trustee in bankruptcy, or other agent known by whatever name, to take possession of its assets or assume control of its operations.

“Trust Account” means the trust account established by the Reinsurer, as grantor, for the benefit of the Company and the Direct Issuer, and governed by the Trust Agreement.

“Trust Account Balance” means, as of a given date, the aggregate Book Value of all assets in the Trust Account, including accrued interest, on such date, determined in the manner set forth in Section 9.2.

“Trust Assets” means, as of a given date, the assets held in the Trust Account as of such date.

“Trustee” means the trustee of the Trust Account.

“Unamortized Interest Maintenance Reserve” means, with respect to any date of determination, the Reinsurer’s share of the Interest Maintenance Reserve which remains unamortized as of such date, determined in accordance with SAP applicable to the Reinsurer without giving effect to any retrocession by the Reinsurer.

“Underlying Reinsurance Agreement” means that certain Annuity Reinsurance Agreement, dated as of the date hereof, by and between the Direct Insurer, as ceding company, and the Company, as reinsurer, a copy of which is attached hereto at Exhibit 2.

## Section 6.1

### Section 6.1 Monthly Reinsurance Settlement Reports.

(a) As soon as practicable but not more than nine (9) Business Days following the end of each Monthly Accounting Period ending after the Effective Date (or, if later, within two (2) Business Days after delivery to the Company of the corresponding report under the Underlying Reinsurance Agreement), the Company shall deliver to the Reinsurer a monthly reinsurance settlement report in the form of Schedule G-1 (the “Monthly Reinsurance Settlement Report”) and seriatim data reports substantially in the form of Schedule G-2 (collectively, the “Monthly Reports”).

## Section 9.5

### Section 9.5. Rebalancing the Trust Account.

(a) With respect to any calendar month after the Closing Date:

(i) if the Trust Account Balance as of the end of such calendar month is less than the Required Balance set forth in the certificate contemplated by Section 6.2(b) for such calendar month, then the Reinsurer shall deposit additional Eligible Trust Account Assets into the Trust Account within ten (10) Business Days following the date such shortfall is determined so that the Trust Account Balance is no less than the Required Balance set forth in such certificate (after giving effect to any deposit made following the end of such calendar month pursuant to Section 9.5(b)); and

(ii) if, after giving effect to the deposit, if any, into the Trust Account of Eligible Trust Account Assets pursuant to clause (i) of this Section 9.5(a) and to any deposit made following the end of such calendar month pursuant to Section 9.5(b), the Market Value of the Eligible Trust Account Assets held in the Trust Account as of the end of such calendar month is less than the Market Value Required Balance as of the end such calendar month, then Reinsurer shall deposit additional Eligible Trust Account Assets into the Trust Account within ten (10) Business Days following the date such shortfall is determined so that the Market Value of Eligible Trust Account Assets then held in the Trust Account is no less than the Market Value Required Balance.

(b) If, on the day a Triggering Event occurs, the Trust Account Balance (calculated as of such day) is less than the Required Balance after giving effect to the Triggering Event (calculated as of the end of the month immediately preceding the month during which the Triggering Event occurs),

then the Reinsurer, on the fifth (5<sup>th</sup>) Business Day after the Triggering Event shall have occurred, shall deposit additional Eligible Trust Account Assets into the Trust Account so that the Trust Account Balance as of such day is no less than the Required Balance after giving effect to the Triggering Event as of the end of the month immediately preceding the month during which the Triggering Event occurred. For the avoidance of doubt, this Section 9.5(b) shall apply from time to time only if and so long as a Triggering Event remains in effect.

## Section 9.6

### Section 9.6. Trust Account Withdrawals by the Reinsurer.

(a) If, as of any month end on and after the Closing Date, (x) the Trust Account Balance exceeds the Required Balance, then within ten (10) Business Days after the Reinsurer's receipt of a Monthly Reinsurance Settlement Report for such month end, the Reinsurer may make a written demand to the Trustee, substantially in the form as attached to the Trust Agreement, to release to the Reinsurer assets in the Trust Account and the Trustee shall release such assets, subject to the Company's prior written consent, which consent shall be required to be granted if all of, and only, the following conditions and those set forth in clause (x) above are satisfied after any such withdrawal and shall be deemed granted if the Company has not provided the Reinsurer and Trustee a good faith written response within five (5) Business Days of receipt of Reinsurer's written demand (which response, if a rejection of such demand, shall specify in reasonable detail the reasons for such rejection): (i) no Recapture Event has occurred and is continuing (unless a recapture in respect of such Recapture Event is no longer exercisable); (ii) the Book Value, including accrued interest for so long as such interest is credited by the Trustee, of the Trust Account assets shall be no less than the Required Balance, (iii) the ratio of Market Value to Book Value of the aggregate Eligible Trust Account Assets in the Trust Account immediately following the withdrawal shall not be less than such ratio on the Business Day immediately prior to such withdrawal, (iv) after such withdrawal, the Market Value of the Eligible Trust Account Assets, including accrued interest, is no less than the Market Value Required Balance; and (v) all the assets held in the Trust Account after such withdrawal are Eligible Trust Account Assets; provided, however, that with respect to any withdrawal and transfer of cash in connection with the payment by the Reinsurer of an amount specified in a Monthly Reinsurance Settlement Report, if the conditions in (x) and (i) through (v) are all met, the Reinsurer may direct the Trustee to release such cash to the Company without prior notice to or approval by the Company, upon presentation to the Trustee of (1) a copy of the applicable Monthly Reinsurance Settlement Report delivered by the Company to the Reinsurer and (2) a certification to the Trustee, with a copy to the Company, that such conditions are met.

(b) The Reinsurer covenants and agrees that it will not deliver a Reinsurer Withdrawal Notice to the Trustee to withdraw from the Trust Account all or any part of the Trust Assets and transfer such assets to the Reinsurer unless all the conditions set forth in Section 9.6(a) have been met.

(c) In the event there is a dispute between the Company and the Reinsurer with respect to the Reinsurer's rights to deliver a Reinsurer Withdrawal Notice and withdraw Trust Assets pursuant to this Section 9.6, the parties shall use their commercially reasonable efforts to negotiate a resolution of such dispute. Should for any reason the dispute not be resolved within fifteen (15) Business Days after the Reinsurer receives notice from the Company disputing the amount requested for withdrawal by the Reinsurer in the Reinsurer Withdrawal Notice, such dispute shall be submitted to a Third Party Actuary in accordance with the procedures that apply to disputes with the Company by the Reinsurer with respect to Monthly Reinsurance Settlement Reports pursuant to Section 6.1. Until the final resolution of such dispute hereunder, the Reinsurer may not withdraw Trust Assets, provided, however,

that to the extent the Company does not dispute Reinsurer's right to withdraw a portion of the Trust Assets, the Reinsurer may deliver a Reinsurer Withdrawal Notice to the Trustee and withdraw any such undisputed amounts.

(d) If, notwithstanding the foregoing, a withdrawal is made in excess of the amount permitted by this Section 9.6, such excess amount (including interest paid or accrued thereon) shall be deemed to be held by the Reinsurer in constructive trust for the benefit of the Company and the Reinsurer shall return such excess amount (including interest paid or accrued thereon) to the Trust Account within one (1) Business Day following the date the Reinsurer becomes aware, or reasonably should have been aware, of such excess withdrawal.

#### Section 9.7

Section 9.7. Substitution of Assets. The Reinsurer may at any time, by written request to the Trustee and the prior written consent of the Company (which consent shall not be unreasonably withheld, conditioned or delayed), substitute or exchange assets contained within the Trust Account with other Eligible Trust Account Assets (such substituted or exchanged Eligible Trust Account Assets are referred to herein as "Replacement Assets"). The Reinsurer represents and warrants that (a) the assets contained within the Trust Account (including any such Replacement Assets) shall remain Eligible Trust Account Assets following such substitution or exchange; (b) the Book Value, including accrued interest, and Market Value, including accrued interest, of such Replacement Assets that are deposited in or credited to the Trust Account shall be at least equal to the Book Value, including accrued interest, and Market Value, including accrued interest, respectively, of the assets contained within the Trust Account being removed from the Trust Account; (c) the difference, whether positive or negative, between Market Value, including accrued interest, and Book Value, including accrued interest, of the assets being removed from the Trust Account will be treated as a realized gain or loss, respectively, and new Interest Maintenance Reserve will be established in accordance with SAP for such realized gain or loss for the purposes of this Agreement ("Deemed Sale"); (d) the Replacement Assets shall be deposited into the Trust Account prior to or simultaneously with the removal of assets from the Trust Account in connection with any such substitution or exchange; and (e) the Reinsurer shall not make any substitutions under this Section 9.7 if it is in default in any material respect under any provision of this Agreement or the Trust Agreement. Any written request provided by the Reinsurer pursuant to this Section 9.7 shall include the Reinsurer's representation and warranty that such substitution or exchange meets the requirements of this Section 9.7. Notwithstanding the foregoing, if an asset in the Trust Account no longer qualifies as an Eligible Trust Account Asset, then, within five (5) Business Days following the date on which the Reinsurer becomes aware of such circumstance, the Reinsurer shall replace such asset with one or more Eligible Trust Account Assets meeting the requirements of this Section 9.7.

#### Section 9.8

Section 9.8. Permitted Use of Trust Account Assets.

(a) The Company shall be permitted to withdraw assets from the Trust Account only if (x) a Recapture Event has occurred and is continuing and (y) the Reinsurer has not paid an amount in full that is due and owing (or, if part of the amount is disputed in good faith, the undisputed portion) to the Company under this Agreement and any applicable payment period respect thereof (or, to the extent of the portion of the payment under good faith dispute, the dispute resolution period afforded the Reinsurer has expired); and then only for one or more of the following purposes: (1) to reimburse

the Company for undisputed amounts due by, but not yet recovered from the Reinsurer under this Agreement in order to satisfy liabilities of the Reinsurer under this Agreement; and (2) to pay reasonable out-of-pocket expenses relating to the withdrawal, liquidation or enforcement of legal rights with respect to the Trust Account assets to the extent such amounts are not being disputed by the Reinsurer in good faith. The Company may so withdraw assets from the Trust Account by written request to the Trustee signed by an authorized representative of the Company, substantially in the form as attached to the Trust Agreement (the “Company Withdrawal Notice”), to withdraw Trust Assets from the Trust Account. The Company Withdrawal Notice shall be deemed to be a certification by the Company to the Trustee that the requirements of this Section 9.8(a) are satisfied, signed by a duly authorized officer of the Company. Simultaneously with the Company submitting such written request to the Trustee, the Company shall provide written notice to the Reinsurer of its request to withdraw Trust Assets from the Trust Account together with a completed Company Withdrawal Notice for such proposed withdrawal in substantially the form of Exhibit 3. A Company Withdrawal Notice shall specify the Trust Assets to be withdrawn and an instruction to the Trustee as to how such specified Trust Assets shall be delivered. The Company may from time to time designate a third party (the “Company Designee”) in a Company Withdrawal Notice to whom all or part of the Trust Assets specified therein shall be delivered. The Company shall acknowledge receipt of any such Trust Assets withdrawn upon request by the Trustee. Any Company Withdrawal Notice provided by the Company pursuant to this Section 9.8 shall be deemed to be a certification that the withdrawal meets the requirements of this Section 9.8.

(b) The Direct Insurer shall be permitted to withdraw assets from the Trust Account, subject to the following sentence, only if (x) a Recapture Event (as defined in the Underlying Reinsurance Agreement) has occurred and is continuing and (y) the Company shall have failed to pay to the Direct Insurer an amount that is due to the Direct Insurer under the Underlying Reinsurance Agreement where such amount constitutes a Retroceded Liability (a “Direct Insurer Claim Amount”), following written notice to the Company of its failure to pay the Direct Insurer Claim Amount and the Company’s failure to pay such Direct Insurer Claim Amount within the applicable cure period set forth in the Underlying Reinsurance Agreement. If the conditions in the preceding sentence are satisfied, then the Direct Insurer shall be permitted to withdraw from the Trust Account in an amount not to exceed the Reinsurer’s Quota Share of the Direct Insurer Claim Amount. The Company acknowledges and agrees that if (i) the Direct Insurer withdraws from the Trust Account in the circumstances permitted by this Section 9.8(b) and (ii) the Reinsurer disputes in good faith that the Reinsurer’s Quota Share of the Direct Insurer Claim Amount is an amount for which the Reinsurer is liable under this Agreement, then, pending resolution of such dispute between the Company and the Reinsurer, the Company shall promptly deposit into the Trust Account Eligible Trust Account Assets having a Book Value and a Market Value equal to the disputed portion of the amount withdrawn by the Direct Insurer.

Adjusted MV Percentage (Schedule L to the Retrocession Agreement)

See Schedule 1 to this Exhibit D.

Form of Monthly Reinsurance Settlement Report (Schedule G-1 to the Retrocession Agreement)

See Schedule 2 to this Exhibit D.

Market Value Methods (Schedule K to the Retrocession Agreement)

See Schedule 3 to this Exhibit D.

SCHEDULE 1 TO EXHIBIT D

ADJUSTED MV PERCENTAGE

The Adjusted MV Percentage shall equal 100% as of the Effective Time. At each subsequent time, the Adjusted MV Percentage shall equal:

- a) 100%, *minus*
- b) (i) divided by (ii):
  - (i) The Unamortized Interest Maintenance Reserve as of the Effective Date *minus* the Unamortized Interest Maintenance Reserve as of such date of determination
  - (ii) The Unamortized Interest Maintenance Reserve as of the Effective Date *plus* Reinsurer's Quota Share of NAIC Reserves as of the Effective Date.

Below is an illustration of the calculation:

	Reinsurer's Quota Share of NAIC Reserves	Unamortized Interest Maintenance Reserve	Adjusted MV Percentage	
			Calculation	Value
Effective Date	1000	100	=100%-(100-100)/(100+1000)	100%
Time 1	900	60	=100%-(100-60)/(100+1000)	96%
Time 2	800	20	=100%-(100-20)/(100+1000)	93%
Time 3	700	0	=100%-(100-0)/(100+1000)	91%

SCHEDULE 2 TO EXHIBIT D

MONTHLY REINSURANCE SETTLEMENT REPORT

[see attached.]

Monthly Settlement Statement

ILA Summary  
 Fross Ceiling Company  
 Assuring Company - Commonwealth Annuity and Life Insurance Company

Reporting Month: April  
 Calendar Year: 2018

Individual or Group Individual Life Cont. Individual Non-Life Cont. Individual Individual Life Cont. Individual Non-Life Cont.

Net Cash Settlement Statement	ILA Fixed Payout Annuity	ILA Fixed Payout Annuity	ILA Variable Payout Annuity	ILA Standard Life Contingent Structured Settlements	ILA Non-Life Contingent Structured Settlements	Total
<b>1. Contract Considerations</b>						
a. Separate Account Fee Income = (i) x (ii) / (iii)	N/A	N/A	0	N/A	N/A	0
(i) 1.25%			1.25%			
(ii) Account Value of Separate Account Contracts as of first day of month			0			
(iii) 12			12			
b. Separate Account Net Contractholder Transfers (i) - (ii)	N/A	N/A	0	N/A	N/A	0
(i) Aggregate value of amounts transferred from Separate Accounts to general account			0			
(ii) Aggregate value of amounts transferred from the general account to the Separate Account			0			
c. Other Collections and Recoveries on Reinsured Contracts (incl. any additional premiums received and consideration for reinstatement)	N/A	N/A	N/A	N/A	N/A	0
<b>Contract Considerations = a + b + c</b>			0			0
<b>2. Expense Allowance</b>						
a. Policy Fee (i) x (ii)	N/A	N/A	N/A	N/A	N/A	0
(i) \$50 increased on each anniversary of the Effective Date by 2.0%						
(ii) Number of fixed deferred annuity contracts in force as of first day of month						
b. Separate Account Fee (i) x (ii)	0	0	0	0	0	0
(i) 0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	
(ii) NAIC Reserves held by the Reinsurer for variable payout annuity contracts; fixed payout annuity contracts; in-estate annuity contracts and structured settlement contracts as of the first day of month	0	0	0	0	0	
<b>Expense Allowance = [a + b] / 12</b>	0	0	0	0	0	0
<b>3. Commissions</b>						
a. Commission on non-Separate Account Contracts (i) x (ii)	N/A	N/A	N/A	N/A	N/A	0
(i) Applicable percentage allowance from Schedule 1 based on product, renewal guarantee period duration and age of contractholder						
(ii) Account Value with respect to contracts that entered a new renewal period during the month						
b. Commission on Separate Account Contracts (i) x (ii) / (iii)	N/A	N/A	0	N/A	N/A	0
(i) 0.40%			0.40%			
(ii) Separate Account value for variable payout annuity contracts as of the first day of the month			0			
(iii) 12			12			
c. Commission Charges**	N/A	N/A	0	N/A	N/A	0
<b>Commissions = a + b - c</b>			0			0
<b>4. Covered Liabilities (includes exhibit and abandoned property liabilities and Permitted Ex-Gratia Payments, excludes Extra-Contractual Obligations and Ex-Gratia Payments above Permitted Ex-Gratia Payments)</b>						
a. Death Claims Paid	N/A	N/A	N/A	N/A	N/A	0
b. Surrenders	N/A	N/A	N/A	N/A	N/A	0
c. Surrender Charges	N/A	N/A	N/A	N/A	N/A	0
d. Annuitizations	N/A	N/A	N/A	N/A	N/A	0
e. Partial Withdrawals	N/A	N/A	N/A	N/A	N/A	0
f. Systematic Payments	0	0	N/A	0	0	0
<b>Covered Liabilities = a + b + c + d + e + f</b>	0	0	0	0	0	0
<b>5. Amounts Settled through Cash Calls in accordance with 6.5(b)</b>	N/A	N/A	N/A	N/A	N/A	0
<b>6. Interest Due Reinsurer (Company) on Delayed Payments in accordance with 6.6</b>						0
<b>7. Amount Due to/from Reinsurer</b>						
a. Net Amount Available for Settlement = 1 - 2 - 3 - 4 + 5 + 6	0	0	0	0	0	0
b. Reinsurer's Quota Share	35%	35%	35%	75%	35%	0
<b>Amount Due to/from Reinsurer = a x b</b>	0	0	0	0	0	0

## SCHEDULE 3 TO EXHIBIT D

### MARKET VALUE METHODS

In determining the market value of any Eligible Asset, the Reinsurer shall use prices published by using the “Pricing Services Hierarchy” below for assets for which such prices are available, and for assets for which such prices are not available, the Reinsurer shall determine the market value (the “Unpublished Market Value”) of such assets in accordance with the methodologies used by the Reinsurer in determining the market value of assets of the same or similar type as such assets held in its own general account (other than the Trust Assets).

If the Company disputes the Reinsurer’s determination of an Unpublished Market Value of any asset, and the parties are unable to resolve such dispute within ten (10) calendar days of the origination of such dispute, then the Unpublished Market Value of such asset shall be determined by a Valuation Expert, *provided*, that the Valuation Expert’s determination of Unpublished Market Value shall be within the range of the values provided by the Reinsurer and the Company (inclusive of such values), and, in each case, the parties shall be bound by such determination. Until such time as the Valuation Expert has determined the Unpublished Market Value in dispute, the applicable Unpublished Market Value shall be as determined by the Reinsurer. All fees, costs and expenses relating to the foregoing shall be paid in equal shares by the parties hereto.

#### Pricing Services Hierarchy

Reinsurer shall use prices published by Interactive Data Corporation (or any successor organization) or, for assets as to which Interactive Data Corporation (or any successor organization) does not, at such time, provide prices, then such prices published by (in the following priority):

1. Barclays Capital’s “Barclays Index” pricing service
2. Any other nationally recognized pricing service provider as the Company shall approve (such approval not to be unreasonably withheld)

EXHIBIT E

BENEFICIARY CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of Commonwealth Annuity and Life Insurance Company (“Beneficiary”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_], 2018, entered into by and among [\_\_\_] (“Grantor”), [\_\_\_] (“Direct Insurer”), Beneficiary and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_], 2018, between Beneficiary and Grantor (the “Retrocession Agreement”), Beneficiary has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Grantor for the benefit of Beneficiary and Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Beneficiary hereby certifies that the conditions described in Section 9.8(a) of the Retrocession Agreement have been met.

	<b>COMMONWEALTH ANNUITY AND LIFE INSURANCE COMPANY</b>
Dated:	
	Name:
	Title:

EXHIBIT F

DIRECT INSURER CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of [\_\_\_] (“Direct Insurer”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_], 2018, entered into by and among [\_\_\_] (“Grantor”), Direct Insurer, Commonwealth Annuity and Life Insurance Company (“Beneficiary”) and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_], 2018, between Beneficiary and Commonwealth (the “Retrocession Agreement”), Direct Insurer has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Grantor for the benefit of Beneficiary and Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Direct Insurer hereby certifies that the conditions described in Section 9.8(b) of the Retrocession Agreement have been met.

	<b>[DIRECT INSURER]</b>
Dated:	
	Name:
	Title:

EXHIBIT G

GRANTOR CERTIFICATION OF WITHDRAWAL

The undersigned, the [insert position] and a duly authorized officer of [\_\_\_\_] (the “Grantor”), does hereby certify that, pursuant to Section 2 of the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among Grantor, [\_\_\_\_] (“Direct Insurer”), Commonwealth Annuity and Life Insurance Company (“Beneficiary”) and [The Bank of New York Mellon] (the “Trustee”) (the “Trust Agreement”) and the Annuity Retrocession Agreement dated as of [\_\_\_\_], 2018, between Beneficiary and Commonwealth (the “Retrocession Agreement”), Grantor has withdrawn from the Trust Account (as defined in the Trust Agreement) established by Grantor for the benefit of Beneficiary and Direct Insurer pursuant to the Trust Agreement, Assets with a current fair market value equal to \$[\_\_\_\_\_]. Grantor hereby attaches a copy of the applicable Monthly Reinsurance Settlement Report and hereby certifies that the conditions described in Section 9.6 of the Retrocession Agreement have been met.

	[GRANTOR]
Dated:	
	Name:
	Title:

## EXHIBIT H

### INVESTMENT GUIDELINES

Capitalized terms used in these Investment Guidelines that are not defined herein shall have the meanings ascribed to such terms in the Retrocession Agreement.

The Reinsurer shall be responsible for complying with the terms of the Investment Guidelines outlined below. These Investment Guidelines shall apply to the management of the Investment Assets.

In addition to these Investment Guidelines, all Investment Assets must qualify as admitted assets for life insurance companies under the insurance laws of the State of Connecticut and the Commonwealth of Massachusetts.

**Eligible Investments:** The Reinsurer shall have full authority to buy and sell the Investment Assets as described below unless specifically limited or restricted by these Investment Guidelines or by Applicable Law:

- i. [REDACTED].

**Prohibited Investments:** The Reinsurer may not invest in:

- i. [REDACTED].

In addition, the Reinsurer may not incur indebtedness (through margin or otherwise) in the Funds Withheld Account or the OC Trust Account; provided that, for the avoidance of doubt, this limitation shall not prohibit the Reinsurer from acquiring investments or instruments otherwise permitted pursuant to these Investment Guidelines.

Any asset sector not listed as an Eligible Investment above may nevertheless be approved as an Eligible Investment subject to prior written approval of the Company (such approval to be at the sole discretion of the Company).

**Compliance and Exceptions:**

These Investment Guidelines shall be applied at the time the Funds Withheld Account or the OC Trust Account are initially funded to ensure compliance. Additionally, the portfolio of Investment Assets shall be monitored periodically, as set forth below, to ensure compliance with these Investment Guidelines on a maintenance basis.

As soon as practicable, but not more than five (5) Business Days (or such longer reasonable period, if mutually agreeable), following the receipt by the Reinsurer of the Monthly Reinsurance Settlement Report, the Reinsurer shall supply the Company with a compliance report that demonstrates the Reinsurer's compliance with these Investment Guidelines as of the previous month end.

In the event that any Investment Asset, or the portfolio as a whole, exceeds or otherwise fails to comply with these Investment Guidelines, the Reinsurer shall promptly notify the Company and, unless otherwise directed by the Company, take corrective action to correct such noncompliance or failure promptly but not longer than within ten (10) Business Days after such non-compliance is determined.

**OTTI Reporting:**

Within ten (10) Business Days following the end of each calendar quarter, the Reinsurer shall supply the Company with its assessment of OC Trust Assets as to impairment, which shall include any assessments prepared by any investment manager appointed by the Reinsurer to manage any OC Trust Assets and relied upon in the Reinsurer's OTTI assessments.

If the Company, based on its review of such reports, notifies the Reinsurer that any OC Trust Assets would be considered impaired under the Company's OTTI policy, then the Book Value of such OC Trust Assets shall be marked down to equal the Market Value of such OC Trust Assets for purposes of determining whether the Book Value of the OC Trust Assets is at least equal to the OC Amount.

**Investment Limits:**

All limits referred to herein are with respect to Book Value. All limits are maintenance limits that must be cured or agreed to by the Company in accordance with Compliance and Exceptions above.

- All ratings herein refer to NRSRO Ratings, unless an NAIC Rating is specified
- Single issuer exposure limits Structured Product single issuer limits will be based on the equivalent NAIC Rating. (the US federal government and agencies are excluded from these limits):
  - [REDACTED]
- Duration of assets no less than [REDACTED]
- All Investment Assets must carry an NAIC Rating
- All Investment Assets must be denominated in U.S. Dollars
- [REDACTED]
- [REDACTED]
- [REDACTED]
- Asset allocation limits:

Asset Class	Limits
U.S. Treasuries, agencies, cash equivalents, etc.	[REDACTED]
NAIC Class 1 Corporate Bonds (AAA through A-)	[REDACTED]
BBB Corporate Bonds	[REDACTED]
Emerging market Corporate Bonds	[REDACTED]
Below investment grade Corporate Bonds	[REDACTED]
<b>Total Corporate Bonds</b>	<b>[REDACTED]</b>

Note: BBB Corporate Bond limit of [REDACTED] Investment Grade Corporate bond limit of [REDACTED] are separate and mutually exclusive of each other.

Asset Class	Limits
Agency MBS	[REDACTED]
Non-Agency RMBS	[REDACTED]
CMBS	[REDACTED]
CLOs	[REDACTED]
ABS	[REDACTED]
<b>Total Structured Products</b>	<b>[REDACTED]</b>
CML	[REDACTED]
Municipal Bonds (investment grade)	[REDACTED]
Alternative Assets - debt funds only	[REDACTED]
All other assets	[REDACTED]
<u>Additional restrictions that apply to all the assets above</u>	
Aggregate amount of Structured Products rated NAIC 3 and ABS/CLOs rated non-investment grade by a NRSRO	[REDACTED]
Structured Products rated NAIC 4-6	[REDACTED]
Aggregate amount of Structured Products rated NAIC 3 and ABS/CLOs rated non-investment grade by a NRSRO, Alternative Assets (debt focused funds only) and below investment grade Corporate Bonds (which can be BB only)	[REDACTED]
Private Placements (excl. 144A registered securities, Reg S, Reg D and CML)	[REDACTED]
Corporate bond 144A Reg S and Reg D securities	[REDACTED]

### **WARF Limit:**

The portfolio WARF of the Investment Assets must be no greater than the WARF Limit. The following scale will be utilized for computing the WARF weighted by the Book Value of each asset.

<b>Asset Class and Rating</b>	<b>WARF Score</b>
Corporates, Emerging Markets, Municipal Bonds and Private Placements	
AAA Rated	[REDACTED]
AA Rated	[REDACTED]
A Rated	[REDACTED]
BBB Rated	[REDACTED]
BB Rated	[REDACTED]
B Rated	[REDACTED]
CCC Rated	[REDACTED]
D Rated	[REDACTED]
Structured Products rated NAIC 1 or 2 (excluding ABS/CLOs rated non-investment grade by a NRSRO)	[REDACTED]
Structured Products rated NAIC 3 and ABS/CLOs rated non-investment grade by a NRSRO	[REDACTED]
CML	[REDACTED]
Alternative Assets	[REDACTED]

### **Defined Terms:**

Capitalized terms used in these Investment Guidelines that are not defined in the Agreement shall have the following meanings:

“Alternative Assets” means limited partnerships, hedge funds, real estate equity, private equity, and equity-linked investments generally filed on Schedule BA of a U.S. insurance company’s statutory financial statement.

“Asset-Backed Securities” or “ABS” means securitized fixed income securities backed by pools of collateral including loans, receivables, advances, tangible assets, and operating lease assets, and collateralized bond obligations/CLOs; but, excluding such securities backed by CMBS and RMBS.

“CLOs” means collateralized loan obligations.

“Commercial Mortgage Backed Securities” or “CMBS” means securitized fixed income securities backed by pools of collateral consisting of commercial real estate mortgage loans.

“Commercial Mortgage Loan” or “CML” or “Residential Mortgage Loan” or “RML” means direct lending supported by commercial and residential real estate properties, respectively.

“Corporate Bonds” means public bonds (including U.S. agency and corporate bonds) but not including U.S. Treasuries or Structured Products.

“Derivative Instruments” shall include interest rate swaps, credit default swaps, currency swaps, interest rate caps and floors, equity options, and other derivatives used for hedging, replication, and income generation purposes.

“Municipal Bonds” means taxable and tax-exempt bonds issued by municipals.

“NAIC Rating” means the credit rating designation of 1, 2, 3, 4, 5 or 6 assigned to a security in accordance with the Purpose and Procedures manual of the Securities Valuation Office of the NAIC. All references to NAIC ratings shall be on the NAIC ratings scale as of the Effective Date. Any subsequent changes to the NAIC ratings scale will not affect these limits.

“Private Placements” means bonds or loans that have not been issued through a public offering.

“Residential Mortgage-Backed Securities” or “RMBS” means securitized fixed income securities backed by pools of collateral consisting of residential real estate mortgage loans (including agency and non-agency mortgage-backed securities and home equity).

“Structured Products” means all loan-backed or securitized asset types defined above including ABS, CMBS, and RMBS.

“U.S. Treasuries” means U.S. federal government debt securities issued by the Department of the Treasury.

“WARF” means weighted average rating factor.

“WARF Limit” means [REDACTED]

EXHIBIT I  
FORM OF GRANTOR SERVICING NOTICE

From: [•] (“Grantor”)

To: The Bank of New York Mellon (“Trustee”)

cc: Commonwealth Annuity and Life Insurance Company (“Beneficiary”)

[ ] (“Direct Insurer”)

Date: [ ]

Re: Grantor Servicing Notice

We refer to Section 4(j) of the Trust Agreement. All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Trust Agreement.

We hereby (a) certify that (i) the transfer of the following [Asset or Assets] is required in connection with [the pay-off of the following Commercial Mortgage Loan] / [the sale of the following Commercial Mortgage Loan by the Grantor] / [the restructuring, foreclosure, deed-in-lieu or other liquidation of the following defaulted Commercial Mortgage Loan] and (ii) that the proceeds from the transfer of such [Asset or Assets] will be paid to the Trustee within three (3) Business Days, and (b) give you notice that we are exercising our right withdraw the following [Assets or Assets] from the Trust Account.

Please deliver the following [Asset or Assets] to or for the account of the Person named below at the address specified below:

The Trustee is instructed to deliver to the Grantor the undated Loan Assignment Documents and original promissory note applicable to Commercial Mortgage Loan No. \_\_\_\_\_].

You shall not take any action under this notice until the passage of three (3) Business Days from your receipt hereof.

GRANTOR

By:

Name:

Title:

EXHIBIT J  
FORM OF LOAN ASSIGNMENT DOCUMENT CERTIFICATION

From: [[•] (“Grantor”) / [•] (“Direct Insurer”)]

To: The Bank of New York Mellon (“Trustee”)

cc: [[•] (“Grantor”) / Commonwealth Annuity and Life Insurance Company (“Beneficiary”) / [•] (“Direct Insurer”)]

Date: [ ]

Re: Loan Assignment Documentation Certification: Trust Account No. [\_\_\_\_\_]

We hereby certify that, in connection with the deposit of [Commercial Mortgage Loan] into the Trust Account, the following documents and instruments are being provided to the Trustee:

- i. [Original allonge executed in favor of the Trustee, attaching the original Note and any prior Note assignment documents]
- ii. Copies of the Assignment of the [[Mortgage]/[Deed of Trust] and Assignment of Leases and Rents] executed in favor of the Trustee
- iii. Copies of the UCC-3 assignments of Secretary of State Filings and Fixture Filings, as to the Trustee
- iv. Omnibus Assignment Agreement in favor of the Trustee, executed in favor of the Trustee]
- v. [Original Participation Certificate and a copy of the Participation Agreement]
- vi. Original Document Release Letter

All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Trust Agreement.

[GRANTOR]/[DIRECT INSURER]

By:

Name:

Title:

EXHIBIT K  
FORM OF DOCUMENT RELEASE LETTER

[Servicer]

Date:

Re: Servicing Agreement dated as of [\_\_\_\_], between [Servicer] for [•], and affiliate organizations, as the Owner. Trust Account No. [\_\_\_\_\_]

In connection with the administration of the below commercial mortgage loan(s) serviced by you and the servicing file related thereto held by you as the Servicer on behalf of the Owner, we request and authorize the release of the servicing file for the [Loan] described below to the Bank of New York Mellon as Trustee (the "Trustee") under the Trust Agreement dated as of [\_\_\_\_], 2018, entered into by and among [•] ("Grantor"), [•] ("Direct Insurer"), Commonwealth Annuity and Life Insurance Company ("Beneficiary") and [The Bank of New York Mellon] (the "Trustee"), to the Beneficiary or to the Direct Insurer, in each case upon request of the Trustee. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Servicing Agreement.

**Borrower's Name:**

**Property Name & Address:**

**Loan Number:**

**Note Amount:**

**Mortgage Dated:**

**Ship To:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Reason for Requesting Documents** (check one):

Asset Loan to be: Sold, Transferred or Otherwise Liquidated - Date:

If all or part of the servicing file was previously released to us, please release to us previous correspondence related thereto on file with you, as well as any additional documents in your possession relating to the specified [Loan].

[GRANTOR]

By: \_\_\_\_\_  
Name/Title: \_\_\_\_\_

The undersigned Servicer hereby acknowledges its agreement to deliver the Servicing File to .

[Servicer]

By: \_\_\_\_\_

## EXHIBIT 3

### ELIGIBLE TRUST ACCOUNT ASSETS INVESTMENT GUIDELINES

The Reinsurer shall have full authority to buy and sell investments for the Trust Account unless specifically limited or restricted by these investment guidelines or by the insurance laws and regulations of the State of Connecticut or the Commonwealth of Massachusetts (as in effect from time to time) (for purposes of this Exhibit 3, “Insurance Laws”). The foregoing summary is intended to serve as a guide and any and all investments must (i) comply with the more restrictive of such Insurance Laws, including, but not limited to, Conn. Gen. Statute Section 38a-102c and Massachusetts Ins. Code Section 175:63 and (ii) be considered “admitted assets” under the Insurance Laws. For purposes of applying these guidelines, the assets held in the Trust Account will be considered all of the assets of a life insurance company writing the Reinsured Contracts.

In addition, the Reinsurer may not incur indebtedness (through margin or otherwise) in the Trust Account; provided that, for the avoidance of doubt, this limitation shall not prohibit the Reinsurer from acquiring investments or instruments otherwise permitted pursuant to these investment guidelines.

#### Investment Limits

All limits referred to herein are with respect to statutory book value.

<b>Asset Class Limitations</b>	<b>Limit</b>
US obligations	[REDACTED]
US state/municipal obligations	[REDACTED]
US agency obligations	[REDACTED]
Canadian municipal and agency obligations	[REDACTED]
NAIC 1-2 corporate bonds	[REDACTED]
Total financial companies/banks obligations	[REDACTED]
NAIC 1-2 structured securities	[REDACTED]
Common stock/futures/LPs	[REDACTED]
Investments in affiliates	[REDACTED]
Emerging markets	[REDACTED]
Qualified mortgage loans	[REDACTED]
Cash & repo	[REDACTED]
Obligations to all foreign countries rated lower than AA	[REDACTED]
Aggregate foreign obligations and investments (regardless of rating)	[REDACTED]
Tangible investments, non-income producing real estate & portion of loan secured by unqualified mortgage loans	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]

<b>Limitations on Obligations With Ratings from the SVO of the NAIC</b>	<b>Limit</b>
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
NAIC 5-6	[REDACTED]
NAIC 6	[REDACTED]

<b>Concentration Limits in Single Obligor</b>	<b>Limit</b>
Issued or guaranteed by any agency, state, development bank (excl. general obligations of any state)	[REDACTED]
NAIC 1-2 (maturity greater than 1yr)	[REDACTED]
NAIC 3-6	[REDACTED]
NAIC 4-6	[REDACTED]
Securities registered under Securities Act of 1933 not rated NAIC 1-2	[REDACTED]
Obligations to each foreign country rated AA or higher	[REDACTED]
Obligations to each foreign country rated lower than AA	[REDACTED]
Common stock, LP interest or other equity interests (incl. preferred stock) in single institution	[REDACTED]
Real Estate investment or other tangible investment	[REDACTED]

ANNEX A-1

ASSETS IN CONNECTION WITH ESTIMATED INITIAL REINSURANCE PREMIUM PART A

[see attached]

CUSIP	Position Description	Legal Entity	Portfolio	UniqueID	Face Val USD	Par/Shares USD	Book Value (NAIC Statement Value) USD	Market Value USD	WAL	Sector	Subsector	Effective Rating	Effective Rating2
78413MAG3	SFAVE_15-SAVE XA 144A	Hartford Life and Annuity Insurance Company	PA2	PA278413MAG3	63,986,000	63,986,000	4,008,202	3,563,892	17.51	CMBS	CMBS IO	AAA	AAA
61766RBA3	MSBAM_16-C31 XA	Hartford Life and Annuity Insurance Company	PA2	PA261766RBA3	16,500,000	16,485,597	1,631,440	1,601,493	8.31	CMBS	CMBS IO	Aaa	AAA
032511BB2	ANADARKO PETROLEUM CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2032511BB2	5,350,000	5,350,000	2,169,499	2,163,069	19.78	Corporates	Industrial	BBB	BBB
358266CJ1	FRESNO CNTY CA TXBL PENS 04A FGIC	Hartford Life and Annuity Insurance Company	PA2	PA2358266CJ1	28,023,300	28,023,300	12,372,469	13,755,237	14.63	Corporates	Tax Muni	A	A
736679LD1	PORTLAND OR TXBL PENSION CAB MBIA	Hartford Life and Annuity Insurance Company	PA2	PA2736679LD1	15,070,950	15,070,950	8,422,085	9,896,189	10.42	Corporates	Tax Muni	Aa1	AA
358266CB8	FRESNO CNTY CA TXBL PENS 04A FGIC	Hartford Life and Annuity Insurance Company	PA2	PA2358266CB8	5,350,000	5,350,000	3,509,135	3,907,801	7.63	Corporates	Tax Muni	A	A
20030NBU4	COMCAST CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA220030NBU4	3,049,500	3,049,500	2,657,363	2,663,165	29.54	Corporates	Industrial	A-	A
60636AMS9	MISSOURI ST HEALTH & EDL FACS	Hartford Life and Annuity Insurance Company	PA2	PA260636AMS9	1,926,000	1,926,000	1,926,000	1,610,425	34.71	Corporates	Tax Muni	Aaa	AAA
92343VDC5	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	PA292343VDC5	4,161,230	4,161,230	4,159,040	3,766,005	29.63	Corporates	Industrial	BBB+	BBB
912810RS9	TREASURY BOND (2OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912810RS9	570,000	570,000	555,568	506,543	29.38	TSY	Govt	Govt	Govt
167486PG8	CHICAGO ILL TAXBL REF	Hartford Life and Annuity Insurance Company	PA2	PA2167486PG8	7,918,000	7,918,000	7,005,217	6,419,281	24.12	Corporates	Tax Muni	BBB-	BBB
912828A7	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912828A7	10,770,000	10,770,000	10,529,564	9,905,460	9.63	TSY	Govt	Govt	Govt
74913EAJ9	QWEST CAPITAL FUNDING	Hartford Life and Annuity Insurance Company	PA2	PA274913EAJ9	4,125,000	4,125,000	3,889,006	3,753,750	14.13	BIG Corporates	HY Industrials	BB	BIG
912828U24	TREASURY NOTE (OTR)	Hartford Life and Annuity Insurance Company	PA2	PA2912828U24	4,830,000	4,830,000	4,655,764	4,647,175	9.88	TSY	TSY	Govt	govt
BHM1J8QC4	ELECTRIC TRANSMISSION TEXAS LLC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM1J8QC4	10,000,000	10,000,000	10,000,000	9,324,800	19.21	Corporates	Utilities	Baa1	BBB
92343VVCV4	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	PA292343VVCV4	12,572,500	12,572,500	11,974,956	12,033,467	19.04	Corporates	Industrial	BBB+	BBB
12623SAS9	COMM_12-CR5 D 144A	Hartford Life and Annuity Insurance Company	PA2	PA212623SAS9	3,745,000	3,745,000	3,886,418	3,521,551	5.94	CMBS	CMBS	Baa1	BBB
BHM15X6S1	HTFD CONCORDVIL PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM15X6S1	40,000,000	40,000,000	40,000,000	36,676,184	14.62	CML	CML	A2	A
BHM1KXMB3	VIRGINIA INTERNATIONAL GATEWAY INC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM1KXMB3	43,759,615	43,759,615	43,759,615	42,221,903	22.96	Corporates	Industrial	A-	A
BHM0MZCQ6	DESERT SUNLIGHT FUNDING I-GTD Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0MZCQ6	17,142,857	16,139,792	16,139,792	15,703,372	13.19	Agency	FDIC Guaranteed	AAA	AAA
540424AR9	LOEWS CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2540424AR9	2,800,725	2,800,725	2,689,248	2,686,982	26.38	Corporates	Financial	A	A
552081AM3	LYONDELLBASELL INDUSTRIES NV	Hartford Life and Annuity Insurance Company	PA2	PA2552081AM3	8,244,350	8,244,350	8,112,354	7,661,013	38.16	Corporates	Industrial	BBB	BBB
912810RU4	TREASURY BOND (OTR)	Hartford Life and Annuity Insurance Company	PA2	PA2912810RU4	2,180,000	2,180,000	2,079,926	2,104,722	29.88	TSY	Govt	Govt	Govt
BHM0M67U7	HTFD RREEF IND PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0M67U7	3,804,742	3,804,742	3,804,742	3,667,148	8.42	CML	CML	A2	A
718172AT6	PHILIP MORRIS INTERNATIONAL INC	Hartford Life and Annuity Insurance Company	PA2	PA2718172AT6	10,000,000	10,000,000	9,487,588	9,784,650	5.64	Corporates	Industrials	A	A
912828U57	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912828U57	560,000	560,000	557,336	556,281	6.92	TSY	TSY	Govt	govt
3132WEB43	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23132WEB43	846,000	806,834	828,583	802,005	9.47	MBS	MBS	Govt	govt
3132WED25	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23132WED25	1,590,000	1,545,382	1,590,182	1,536,127	9.47	MBS	MBS	Govt	govt
3138WG5Q3	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23138WG5Q3	3,544,000	3,451,412	3,555,573	3,432,478	9.43	MBS	MBS	Govt	govt
3138WHFN7	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23138WHFN7	591,000	579,307	595,623	576,129	9.43	MBS	MBS	Govt	govt
3140F5QW6	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23140F5QW6	824,000	796,465	818,995	792,096	9.43	MBS	MBS	Govt	govt
3138WHFR8	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23138WHFR8	2,029,000	1,941,001	1,994,959	1,930,353	9.43	MBS	MBS	Govt	govt
3140F5MJ9	MBS	Hartford Life and Annuity Insurance Company	PA2	PA23140F5MJ9	126,000	118,161	121,542	117,513	9.43	MBS	MBS	Govt	govt

95000HBH4	WFCM_16-LC24 AS	Hartford Life and Annuity Insurance Company	PA2	PA295000HBH4	4,000,000	4,000,000	4,117,036	3,866,676	9.63	CMBS	CMBS	Aa2	AA
969457BU3	WILLIAMS COS INC	Hartford Life and Annuity Insurance Company	PA2	PA2969457BU3	2,822,000	2,822,000	2,690,555	2,723,230	6.04	BIG Corporates	HY Industrials	BB	BIG
912828U65	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912828U65	560,000	560,000	555,901	555,822	4.92	TSY	TSY	Govt	govt
00287YAQ2	ABBVIE INC	Hartford Life and Annuity Insurance Company	PA2	PA200287YAQ2	5,000,000	5,000,000	5,209,899	4,952,440	8.37	Corporates	Industrials	Baa2	BBB
74456QBQ8	PUBLIC SERVICE ELECTRIC AND GAS CO MTN	Hartford Life and Annuity Insurance Company	PA2	PA274456QBQ8	2,675,000	2,675,000	2,666,911	2,596,039	29.17	Corporates	Utilities	A+	A
05565QCD8	BP CAPITAL MARKETS PLC	Hartford Life and Annuity Insurance Company	PA2	PA205565QCD8	2,273,750	2,273,750	2,138,032	2,232,250	6.36	Corporates	Industrial	A-	A
92343VCM4	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	PA292343VCM4	5,940,105	5,940,105	4,730,702	5,908,991	37.64	Corporates	Industrial	BBB+	BBB
BHM1ANBZ5	VERIZON CORPORATE SERVICES GROUP I Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM1ANBZ5	7,000,000	6,769,181	6,769,181	6,733,913	11.46	Corporates	Industrial	Baa1	BBB
12629NAJ4	COMM_15-DC1 B	Hartford Life and Annuity Insurance Company	PA2	PA212629NAJ4	6,420,000	6,420,000	6,582,035	6,380,562	8.03	CMBS	CMBS	AA-	AA
BHM13T3U0	HTFD ELEMENT AT PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM13T3U0	31,000,000	29,874,605	29,874,605	28,724,780	10.96	CML	CML	A2	A
260543CG6	DOW CHEMICAL COMPANY (THE)	Hartford Life and Annuity Insurance Company	PA2	PA2260543CG6	7,735,565	7,735,565	7,182,473	7,509,068	25.88	Corporates	Industrial	BBB	BBB
BHM0NS7F1	KONINKLIJKE VOPAK NV Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0NS7F1	5,000,000	5,000,000	5,000,000	4,989,900	6.47	Corporates	Industrials	Baa2	BBB
76112B2D1	RAMP_06-RS2 A3A	Hartford Life and Annuity Insurance Company	PA2	PA276112B2D1	2,585,000	2,322,506	2,079,268	2,136,102	4.71	ABS	Home Equity	B	BIG
BHM1D4FT4	UNITED ENERGY DISTRIBUTION PTY LTD Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM1D4FT4	10,000,000	10,000,000	10,000,000	9,693,200	5.79	Corporates	Utilities	Baa2	BBB
200474BF0	COMM_15-LC19 B	Hartford Life and Annuity Insurance Company	PA2	PA2200474BF0	3,905,500	3,905,500	4,003,484	3,972,573	8.03	CMBS	CMBS	AA-	AA
912828T59	TREASURY NOTE (2OLD)	Hartford Life and Annuity Insurance Company	PA2	PA2912828T59	310,000	310,000	310,034	306,682	2.79	TSY	Govt	Govt	Govt
74840LAA0	QUICKEN LOANS INC 144A	Hartford Life and Annuity Insurance Company	PA2	PA274840LAA0	2,066,000	2,066,000	2,007,581	2,009,185	8.34	BIG Corporates	HY Financials	Ba2	BIG
94989CAZ4	WFCM_15-C26 AS	Hartford Life and Annuity Insurance Company	PA2	PA294989CAZ4	4,280,000	4,280,000	4,387,373	4,324,542	8.04	CMBS	CMBS	Aa1	AA
BHM0LCEA1	BASIN ELECTRIC POWER COOPERATIVE I Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0LCEA1	17,000,000	15,587,640	15,587,640	15,826,131	8.48	Corporates	Utilities	A	A
94989DBB4	WFCM_15-C27 B	Hartford Life and Annuity Insurance Company	PA2	PA294989DBB4	4,516,470	4,516,470	4,645,877	4,643,776	8.21	CMBS	CMBS	A1	A
718549AE8	PHILLIPS 66 PARTNERS LP	Hartford Life and Annuity Insurance Company	PA2	PA2718549AE8	6,448,890	6,448,890	6,404,084	6,192,785	29.75	Corporates	Industrial	Baa3	BBB
12665UAA2	CVS PASSTHROUGH TRUST 144A	Hartford Life and Annuity Insurance Company	PA2	PA212665UAA2	6,420,000	5,899,219	5,899,219	6,208,839	10.92	Corporates	Industrial	Baa1	BBB
12592XBF2	COMM_15-CR22 AM	Hartford Life and Annuity Insurance Company	PA2	PA212592XBF2	6,420,000	6,420,000	6,582,439	6,453,750	8.13	CMBS	CMBS	AAA	AAA
30295MAS1	FREMF_16-K723 B	Hartford Life and Annuity Insurance Company	PA2	PA230295MAS1	2,400,000	2,400,000	2,247,616	2,212,584	6.78	CMBS	CMBS	BBB	BBB
913017BT5	UNITED TECHNOLOGIES CORP	Hartford Life and Annuity Insurance Company	PA2	PA2913017BT5	16,050,000	16,050,000	18,407,371	17,179,984	25.42	Corporates	Industrial	A-	A
81745DAE1	SEMT_13-9 A1 144A	Hartford Life and Annuity Insurance Company	PA2	PA281745DAE1	3,650,000	2,326,394	2,261,916	2,317,488	7.97	MBS	CMO Non-Agency	AAA	AAA
BHM0RMP52	HTFD LIT IX WHL PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0RMP52	25,000,000	24,294,351	24,294,351	24,078,959	3.37	CML	CML	A1	A
1248EPBM4	CCO HOLDINGS LLC/CCO HOLDINGS CAPI 144A	Hartford Life and Annuity Insurance Company	PA2	PA21248EPBM4	4,781,000	4,781,000	4,811,732	4,948,335	7.13	BIG Corporates	HY Industrials	BB+	BIG
50077LAM8	KRAFT HEINZ FOODS CO	Hartford Life and Annuity Insurance Company	PA2	PA250077LAM8	9,704,900	9,704,900	9,778,547	10,159,206	28.04	Corporates	Industrial	BBB-	BBB
12629NAH8	COMM_15-DC1 AM	Hartford Life and Annuity Insurance Company	PA2	PA212629NAH8	6,955,000	6,955,000	7,130,411	6,961,572	8.03	CMBS	CMBS	AAA	AAA
25470XAE5	DISH DBS CORP	Hartford Life and Annuity Insurance Company	PA2	PA225470XAE5	4,456,000	4,456,000	4,655,854	4,834,760	4.42	BIG Corporates	HY Industrials	Ba3	BIG
BHM0MEM25	AQUARION WATER CO OF CONNECTICUT Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0MEM25	19,000,000	19,000,000	19,000,000	19,456,190	15.63	Corporates	Utilities	A3	A
564759QB7	MANUFACTURERS & TRADERS TRUST CO	Hartford Life and Annuity Insurance Company	PA2	PA2564759QB7	8,500,000	8,500,000	8,500,000	8,340,625	4.92	Corporates	Financials	A-	A
29273RAZ2	ENERGY TRANSFER PARTNERS LP	Hartford Life and Annuity Insurance Company	PA2	PA229273RAZ2	2,675,000	2,675,000	2,715,370	2,756,927	26.25	Corporates	Industrial	BBB-	BBB

591894CB4	METROPOLITAN EDISON COMPANY 144A	Hartford Life and Annuity Insurance Company	PA2	PA2591894CB4	2,078,475	2,078,475	2,141,033	2,092,501	8.29	Corporates	Utilities	BBB-	BBB
BHM0LDWD3	PATTERSON COS INC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0LDWD3	15,000,000	15,000,000	15,000,000	15,172,200	1.94	Corporates	Industrials	Baa1	BBB
681919AZ9	OMNICOM GROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA2681919AZ9	1,808,300	1,808,300	1,831,155	1,857,144	5.34	Corporates	Industrials	Baa1	BBB
89641UAC5	TRINITY ACQUISITION PLC	Hartford Life and Annuity Insurance Company	PA2	PA289641UAC5	5,350,000	5,350,000	5,457,106	5,415,559	8.96	Corporates	Financials	BBB	BBB
BHM03GBH0	NJNGC FIRST MORTGAGE BONDS Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM03GBH0	10,000,000	10,000,000	10,529,454	10,505,000	1.38	Corporates	Utilities	A1	A
BHM0M7933	ENVESTRA LTD Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0M7933	11,000,000	11,000,000	11,000,000	11,245,410	10.53	Corporates	Utilities	Baa2	BBB
BHM0L4WM3	COMPASS GROUP PLC - SER I Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0L4WM3	10,000,000	10,000,000	10,000,000	10,204,800	1.75	Corporates	Industrials	A3	A
BHM0MN8Z8	HTFD GAEDEKE PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0MN8Z8	20,000,000	19,945,287	19,945,287	20,023,111	9.62	CML	CML	A2	A
BHM0LDGK5	CURTISS-WRIGHT CORPORATION Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0LDGK5	5,000,000	5,000,000	5,057,138	5,133,050	4.92	Corporates	Industrials	Baa2	BBB
32027NVV0	FFML_05-FF9 A4	Hartford Life and Annuity Insurance Company	PA2	PA232027NVV0	3,500,000	2,102,726	1,968,619	1,987,780	2.86	ABS	Home Equity	B-	BIG
12637UBA6	CSAIL_16-C7 AS	Hartford Life and Annuity Insurance Company	PA2	PA212637UBA6	2,400,000	2,400,000	2,471,330	2,405,803	9.79	CMBS	CMBS	Aa3	AA
55608XAB3	MACQUARIE BANK LTD 144A	Hartford Life and Annuity Insurance Company	PA2	PA255608XAB3	1,712,000	1,712,000	1,708,019	1,732,529	8.44	Corporates	Financial	BBB-	BBB
BHM15T4C7	HTFD ENCLAVE AT PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM15T4C7	30,000,000	30,000,000	30,000,000	27,222,510	18.14	CML	CML	A2	A
14149YBD9	CARDINAL HEALTH INC	Hartford Life and Annuity Insurance Company	PA2	PA214149YBD9	6,540,375	6,540,375	6,947,414	6,901,253	28.21	Corporates	Industrial	BBB+	BBB
209111FK4	CONSOLIDATED EDISON COMPANY OF NEW	Hartford Life and Annuity Insurance Company	PA2	PA2209111FK4	1,765,500	1,765,500	1,750,141	1,763,074	39.92	Corporates	Utilities	A-	A
32008DAA4	FIRST DATA CORPORATION 144A	Hartford Life and Annuity Insurance Company	PA2	PA232008DAA4	2,534,000	2,534,000	2,551,515	2,547,481	4.04	BIG Corporates	HY Industrials	BB	BIG
80282KAE6	SANTANDER HOLDINGS USA INC	Hartford Life and Annuity Insurance Company	PA2	PA280282KAE6	1,899,250	1,899,250	1,898,581	1,887,372	8.55	Corporates	Financials	Baa3	BBB
46625YJM6	JPMCC_05-CB11 C	Hartford Life and Annuity Insurance Company	PA2	PA246625YJM6	5,354,815	5,354,815	5,328,255	5,527,219	0.99	CMBS	CMBS	AA	AA
882484AA6	TEXAS HEALTH RESOURCES	Hartford Life and Annuity Insurance Company	PA2	PA2882484AA6	6,946,975	6,946,975	6,946,975	6,945,565	37.88	Corporates	Tax Muni	Aa2	AA
12626PAJ2	CRH AMERICA INC.	Hartford Life and Annuity Insurance Company	PA2	PA212626PAJ2	5,000,000	5,000,000	5,185,427	5,469,325	1.54	Corporates	Industrials	BBB	BBB
BHM0L66Z8	HTFD GRI-REGENC PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0L66Z8	31,500,000	29,568,381	29,568,381	30,053,838	5.03	CML	CML	A1	A
BHM04KJQ2	MDU RESOURCES GROUP INC SNR NOTE Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM04KJQ2	5,000,000	5,000,000	5,301,788	5,323,800	1.71	Corporates	Utilities	A3	A
BHM0L6753	HTFD GRI-REGENC PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0L6753	22,500,000	21,120,272	21,120,272	21,680,353	5.03	CML	CML	A1	A
BHM04XRH5	FOOTBALL TRUST IV Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM04XRH5	5,000,000	5,000,000	5,340,415	5,368,700	1.88	Corporates	Industrials	A	A
BHM0KTWD9	HTFD AQUATERA A PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0KTWD9	36,000,000	34,672,137	34,672,137	35,784,451	6.28	CML	CML	A1	A
66989HAK4	NOVARTIS CAPITAL CORP	Hartford Life and Annuity Insurance Company	PA2	PA266989HAK4	3,282,225	3,282,225	3,585,317	3,312,376	28.39	Corporates	Industrial	AA-	AA
212015AH4	CONTINENTAL RESOURCES INC	Hartford Life and Annuity Insurance Company	PA2	PA2212015AH4	5,397,000	5,397,000	5,192,647	5,447,678	3.21	BIG Corporates	HY Industrials	Ba3	BIG
BHM0JB0A1	HTFD AMB INDUST PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JB0A1	10,000,000	9,523,426	9,523,426	9,834,533	3.92	CML	CML	Aa3	AA
96950FAN4	WILLIAMS PARTNERS LP	Hartford Life and Annuity Insurance Company	PA2	PA296950FAN4	5,671,000	5,671,000	5,373,929	5,495,999	27.18	Corporates	Industrial	BBB-	BBB
61763MAF7	MSBAM_14-C16 A5	Hartford Life and Annuity Insurance Company	PA2	PA261763MAF7	3,100,000	3,100,000	3,171,787	3,262,338	7.27	CMBS	CMBS	Aaa	AAA
36253GAK8	GSMS_14-GC24 B	Hartford Life and Annuity Insurance Company	PA2	PA236253GAK8	4,012,500	4,012,500	4,110,094	4,218,682	7.69	CMBS	CMBS	Aa3	AA
125581GQ5	CIT GROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA2125581GQ5	2,669,000	2,669,000	2,693,475	2,782,433	5.63	BIG Corporates	HY Financials	BB+	BIG
06053FAA7	BANK OF AMERICA CORP	Hartford Life and Annuity Insurance Company	PA2	PA206053FAA7	2,940,000	2,940,000	2,938,331	3,071,124	6.57	Corporates	Financials	BBB+	BBB
BHM0JEJL1	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JEJL1	8,800,000	8,131,983	8,131,983	8,455,862	4.13	CML	CML	A1	A

BHM0JAX25	VECTOR LTD Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JAX25	10,000,000	10,000,000	10,000,000	10,239,000	5.97	Corporates	Utilities	BBB	BBB
21684AAA4	RABOBANK NEDERLAND	Hartford Life and Annuity Insurance Company	PA2	PA221684AAA4	3,900,000	3,900,000	4,035,578	4,103,151	6.92	Corporates	Financials	A3	A
BHM0J85Z8	STERICYCLE INC. Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0J85Z8	15,000,000	15,000,000	15,000,000	15,974,700	3.79	Corporates	Industrial	A3	A
29364WAS7	ENTERGY GULF STATES LOUISIANA LLC	Hartford Life and Annuity Insurance Company	PA2	PA229364WAS7	3,117,000	3,117,000	3,110,126	3,266,806	6.42	Corporates	Utilities	A2	A
BHM0JEJN7	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JEJN7	32,401,000	29,941,407	29,941,407	31,192,398	4.13	CML	CML	Aa3	AA
42824CAY5	HEWLETT PACKARD ENTERPRISE CO	Hartford Life and Annuity Insurance Company	PA2	PA242824CAY5	9,630,000	9,630,000	9,415,106	9,643,838	28.29	Corporates	Industrial	BBB	BBB
BHM0LDGM1	GREEN MOUNTAIN POWER CORPORATION Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0LDGM1	3,400,000	3,400,000	3,400,000	3,515,328	24.88	Corporates	Utilities	A	A
291011AY0	EMERSON ELECTRIC CO	Hartford Life and Annuity Insurance Company	PA2	PA2291011AY0	7,500,000	7,500,000	7,491,092	8,091,270	2.79	Corporates	Industrials	A2	A
913017BR9	UNITED TECHNOLOGIES CORP	Hartford Life and Annuity Insurance Company	PA2	PA2913017BR9	5,000,000	5,000,000	4,990,629	5,395,915	3.29	Corporates	Industrials	A-	A
64072TAC9	CSC HOLDINGS LLC 144A	Hartford Life and Annuity Insurance Company	PA2	PA264072TAC9	4,662,000	4,662,000	4,905,682	5,093,235	3.79	BIG Corporates	HY Industrials	BB-	BIG
853496AB3	STANDARD INDUSTRIES INC 144A	Hartford Life and Annuity Insurance Company	PA2	PA2853496AB3	2,419,000	2,419,000	2,449,270	2,503,907	6.13	BIG Corporates	HY Industrials	Ba2	BIG
87264AAL9	T-MOBILE USA INC	Hartford Life and Annuity Insurance Company	PA2	PA287264AAL9	7,598,000	7,598,000	7,825,411	8,053,880	1.25	BIG Corporates	HY Industrials	Ba3	BIG
BHM0JEHH2	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0JEHH2	9,000,000	8,322,273	8,322,273	8,724,180	5.89	CML	CML	A1	A
482480AE0	KLA-TENCOR CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2482480AE0	7,700,275	7,700,275	7,897,946	8,151,604	7.59	Corporates	Industrials	Baa2	BBB
13645RAP9	CANADIAN PACIFIC RAILWAY CO	Hartford Life and Annuity Insurance Company	PA2	PA213645RAP9	5,000,000	5,000,000	4,948,530	5,371,760	5.04	Corporates	Industrials	Baa1	BBB
98417EAR1	GLENCORE FINANCE CANADA LTD 144A	Hartford Life and Annuity Insurance Company	PA2	PA298417EAR1	11,283,150	11,283,150	10,986,015	10,841,302	25.82	Corporates	Industrial	Baa3	BBB
375558BD4	GILEAD SCIENCES INC	Hartford Life and Annuity Insurance Company	PA2	PA2375558BD4	5,483,750	5,483,750	5,791,826	5,673,877	28.67	Corporates	Industrial	A3	A
55336VAJ9	MPLX LP	Hartford Life and Annuity Insurance Company	PA2	PA255336VAJ9	2,153,375	2,153,375	2,199,786	2,213,986	8.17	Corporates	Industrial	BBB-	BBB
BHM03HEU6	HTFD BOSTON HAR PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM03HEU6	10,000,000	10,000,000	10,000,000	9,986,822	1.34	CML	CML	A2	A
BHM0H7EB5	TRANSWESTERN PIPELINE CO SENIOR Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0H7EB5	7,500,000	7,500,000	7,500,000	8,049,600	3.94	Corporates	Industrials	Baa3	BBB
130911XH8	CALIFORNIA STWIDE TXBL PENS AMBAC	Hartford Life and Annuity Insurance Company	PA2	PA2130911XH8	16,050,000	16,050,000	16,050,000	16,784,288	4.09	Corporates	Tax Muni	Baa1	BBB
29364WAM0	ENTERGY LOUISIANA LLC	Hartford Life and Annuity Insurance Company	PA2	PA229364WAM0	3,000,000	3,000,000	2,997,911	3,180,462	8.79	Corporates	Utilities	A2	A
035242AN6	ANHEUSER-BUSCH INBEV FINANCE INC	Hartford Life and Annuity Insurance Company	PA2	PA2035242AN6	8,675,560	8,675,560	8,655,459	9,377,153	28.59	Corporates	Industrial	A3	A
29444UAP1	EQUINIX INC	Hartford Life and Annuity Insurance Company	PA2	PA229444UAP1	2,190,000	2,190,000	2,276,407	2,288,550	6.00	BIG Corporates	HY Industrials	BB	BIG
BHM0HX7K6	PNG COMPANIES LLC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0HX7K6	4,000,000	4,000,000	4,228,199	4,326,840	3.16	Corporates	Utilities	BBB-	BBB
63938CAD0	NAVIENT CORP	Hartford Life and Annuity Insurance Company	PA2	PA263938CAD0	2,455,000	2,455,000	2,481,751	2,596,163	4.57	BIG Corporates	HY Financials	BB-	BIG
81727TAA6	SENSATA TECHNOLOGIES UK FINANCING 144A	Hartford Life and Annuity Insurance Company	PA2	PA281727TAA6	1,879,000	1,879,000	1,920,406	1,963,555	4.13	BIG Corporates	HY Industrials	Ba3	BIG
92826CAF9	VISA INC	Hartford Life and Annuity Insurance Company	PA2	PA292826CAF9	3,697,920	3,697,920	3,691,853	3,903,206	28.46	Corporates	Industrial	A1	A
190760HT8	COBB-MARIETTA GA COLISEUM & EX	Hartford Life and Annuity Insurance Company	PA2	PA2190760HT8	13,019,225	13,019,225	13,019,225	13,392,096	9.00	Corporates	Tax Muni	AAA	AAA
344868AA2	FOOTBALL TRUST V 144A	Hartford Life and Annuity Insurance Company	PA2	PA2344868AA2	4,000,000	4,000,000	4,000,000	4,251,684	3.78	Corporates	Industrials	A	A
BHM127TJ6	495 & 499 BROAD PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM127TJ6	40,000,000	40,000,000	40,000,000	40,266,604	16.00	CML	CML	A2	A
496902AN7	KINROSS GOLD CORP	Hartford Life and Annuity Insurance Company	PA2	PA2496902AN7	2,526,000	2,526,000	2,572,093	2,557,575	6.96	BIG Corporates	HY Industrials	BB+	BIG
4520015Y2	ILLINOIOS ED FACS AUTH REVS	Hartford Life and Annuity Insurance Company	PA2	PA24520015Y2	13,118,200	13,118,200	13,095,387	13,929,167	3.54	Corporates	Tax Muni	A2	A
BHM014GK7	DODGER TICKETS LLC SER A SR SEC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM014GK7	20,000,000	15,305,416	15,305,416	16,478,576	7.64	Corporates	Industrial	BBB	BBB

521865AX3	LEAR CORP	Hartford Life and Annuity Insurance Company	PA2	PA2521865AX3	2,616,685	2,616,685	2,686,190	2,750,790	3.04	Corporates	Industrials	Baa3	BBB
BHM0W7049	PORTLAND GENERAL ELECTRIC COMP Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0W7049	11,000,000	11,000,000	11,000,000	11,633,160	25.88	Corporates	Utilities	A-	A
55616XAB3	MACYS RETAIL HOLDINGS INC	Hartford Life and Annuity Insurance Company	PA2	PA255616XAB3	5,000,000	5,000,000	5,149,310	5,585,295	10.54	Corporates	Industrials	BBB	BBB
278058AK8	EATON CORP	Hartford Life and Annuity Insurance Company	PA2	PA2278058AK8	7,690,625	7,690,625	8,051,165	8,743,810	2.46	Corporates	Industrial	BBB+	BBB
BHM017MA5	DETROIT EDISON COMPANY (THE) SR Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM017MA5	14,000,000	14,000,000	14,000,000	15,366,820	6.75	Corporates	Utilities	A2	A
BHM01J674	WELLS FARGO-WACHOVIA BANK Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM01J674	8,985,763	5,604,123	5,604,123	6,147,050	4.02	Corporates	Financial	A2	A
736688FN7	PORTLAND ORE CMNTY COLLEGE	Hartford Life and Annuity Insurance Company	PA2	PA2736688FN7	5,350,000	5,350,000	5,350,000	5,852,258	6.74	Corporates	Tax Muni	Aa2	AA
785592AD8	SABINE PASS LIQUEFACTION LLC	Hartford Life and Annuity Insurance Company	PA2	PA2785592AD8	5,346,000	5,346,000	5,454,512	5,680,125	6.04	BIG Corporates	HY Industrials	Ba1	BIG
68275CAC2	FB_05-1 A3 144A	Hartford Life and Annuity Insurance Company	PA2	PA268275CAC2	5,350,000	5,350,000	5,378,890	6,025,876	8.17	CMBS	CMBS	AAA	AAA
347382AA1	FORT GORDON GA MILITARY HSG 144A	Hartford Life and Annuity Insurance Company	PA2	PA2347382AA1	6,369,175	6,369,175	6,796,856	6,950,107	26.64	Corporates	Tax Muni	Baa2	BBB
BHM03CN52	ALLETE INC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM03CN52	10,000,000	10,000,000	10,000,000	11,376,000	6.34	Corporates	Utilities	A1	A
BHM01JC69	UBS 733 THIRD A PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM01JC69	29,981,009	26,079,414	26,401,588	28,863,808	8.16	CML	CML	Aa3	AA
BHM01NWT8	UBS 605 3RD AVE PN Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM01NWT8	30,000,000	27,452,955	26,828,233	30,661,780	8.16	CML	CML	A1	A
752123JH3	RANCHO CUCAMONGA REDEV TAX ALLOC	Hartford Life and Annuity Insurance Company	PA2	PA2752123JH3	15,054,900	15,054,900	15,054,900	16,978,163	9.53	Corporates	Tax Muni	A3	A
682439AC8	AACMT_05-C6A A2 144A	Hartford Life and Annuity Insurance Company	PA2	PA2682439AC8	13,375,000	13,375,000	13,406,245	15,474,287	9.54	CMBS	CMBS	AAA	AAA
718846AM0	PHOENIX AZ CIVIC IMP RENT CAR FGC	Hartford Life and Annuity Insurance Company	PA2	PA2718846AM0	22,673,300	22,673,300	22,673,300	25,075,763	5.62	Corporates	Tax Muni	A3	A
67704LAA9	OGLETHORPE PWR CORP GA 1ST MTG 144A	Hartford Life and Annuity Insurance Company	PA2	PA267704LAA9	16,050,000	16,050,000	16,050,000	16,688,951	16.00	Corporates	Tax Muni	A	A
134011AJ4	CAMP PENDLETON/ QUANTICO 144A	Hartford Life and Annuity Insurance Company	PA2	PA2134011AJ4	15,349,150	15,349,150	15,349,150	16,360,812	22.01	Corporates	Tax Muni	AA	AA
10075EAT5	BOSTON GAS CO INC MTN	Hartford Life and Annuity Insurance Company	PA2	PA210075EAT5	5,350,000	5,350,000	5,338,076	6,181,925	8.75	Corporates	Utilities	A3	A
949746RF0	WELLS FARGO & COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2949746RF0	18,501,370	18,501,370	16,453,481	20,962,811	27.04	Corporates	Financial	A-	A
BHM02H3Y1	NEW CARDINALS STADIUM LLC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM02H3Y1	18,000,000	14,296,961	14,296,961	16,516,278	9.26	Corporates	Industrial	BBB	BBB
686053CP2	OREGON SCH BRDS ASSN	Hartford Life and Annuity Insurance Company	PA2	PA2686053CP2	16,050,000	16,050,000	16,050,000	18,177,267	7.50	Corporates	Tax Muni	AA-	AA
45200FCE7	ILLINOIS FIN AUTH-THEORY & COMPUTI	Hartford Life and Annuity Insurance Company	PA2	PA245200FCE7	12,305,000	12,305,000	12,305,000	14,138,814	10.62	Corporates	Tax Muni	A3	A
686053DR7	OREGON SCH BOARD TAXABLE 04 FSA	Hartford Life and Annuity Insurance Company	PA2	PA2686053DR7	10,700,000	10,700,000	10,700,000	12,232,561	9.01	Corporates	Tax Muni	Aa2	AA
24668PAE7	KONINKLIJKE AHOLD DELHAIZE NV	Hartford Life and Annuity Insurance Company	PA2	PA224668PAE7	14,595,335	14,595,335	14,579,522	16,172,989	23.75	Corporates	Industrial	Baa2	BBB
126408GU1	CSX CORP	Hartford Life and Annuity Insurance Company	PA2	PA2126408GU1	15,407,465	15,407,465	15,166,225	17,686,984	23.88	Corporates	Industrial	Baa1	BBB
04351LAA8	ASCENSION HEALTH	Hartford Life and Annuity Insurance Company	PA2	PA204351LAA8	3,000,000	3,000,000	3,000,000	3,271,038	34.73	Corporates	Taxable Muni	AA+	AA
694308GK7	PACIFIC GAS & ELECTRIC CO	Hartford Life and Annuity Insurance Company	PA2	PA2694308GK7	12,318,375	12,318,375	12,189,203	14,544,847	20.17	Corporates	Utilities	A3	A
594918AX2	MICROSOFT CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2594918AX2	10,700,000	10,700,000	10,720,207	11,876,936	26.96	Corporates	Industrial	Aaa	AAA
15135UAF6	CENOVUS ENERGY INC	Hartford Life and Annuity Insurance Company	PA2	PA215135UAF6	15,000,000	15,000,000	16,731,961	16,724,550	22.88	BIG Corporates	HY Industrial	Ba2	BIG
694308GJ0	PACIFIC GAS & ELECTRIC CO	Hartford Life and Annuity Insurance Company	PA2	PA2694308GJ0	13,910,000	13,910,000	13,826,663	16,969,797	20.17	Corporates	Utilities	A3	A
69351UAN3	PPL ELECTRIC UTILITIES CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA269351UAN3	3,000,000	3,000,000	3,050,437	3,474,918	24.04	Corporates	Utilities	A	A
136055AA8	CANADIAN IMPERIAL BANK OF COMMERCE 144A	Hartford Life and Annuity Insurance Company	PA2	PA2136055AA8	12,109,725	9,271,499	9,360,720	10,894,419	7.63	Corporates	Financial	A+	A
586054AA6	MEMORIAL SLOAN-KETTERING CANCER CT	Hartford Life and Annuity Insurance Company	PA2	PA2586054AA6	9,726,835	9,726,835	9,905,730	10,927,088	25.50	Corporates	Industrial	AA-	AA

21684AAB2	RABOBANK NEDERLAND	Hartford Life and Annuity Insurance Company	PA2	PA221684AAB2	11,457,025	11,457,025	11,462,694	13,276,893	26.92	Corporates	Financial	A3	A
68389XAM7	ORACLE CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA268389XAM7	13,963,500	13,963,500	14,591,628	16,227,137	23.54	Corporates	Industrial	A+	A
49337WAJ9	KEYSPAN CORP	Hartford Life and Annuity Insurance Company	PA2	PA249337WAJ9	13,321,500	13,321,500	13,321,500	15,101,026	18.25	Corporates	Utilities	BBB+	BBB
976657AG1	WISCONSIN ENERGY CORP	Hartford Life and Annuity Insurance Company	PA2	PA2976657AG1	11,173,475	11,173,475	11,977,149	13,324,246	16.25	Corporates	Utilities	BBB+	BBB
BHM0213U4	NORTHERN ILLINOIS GAS CO Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0213U4	15,000,000	15,000,000	15,000,000	17,964,731	19.96	Corporates	Utilities	AA-	AA
724060AA6	PIPELINE FUNDING COMPANY LLC 144A	Hartford Life and Annuity Insurance Company	PA2	PA2724060AA6	2,675,000	2,621,768	3,101,067	3,038,823	11.05	Corporates	Industrial	BBB-	BBB
001192AH6	AGL CAPITAL CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2001192AH6	3,370,000	3,370,000	3,364,850	3,925,420	23.71	Corporates	Utilities	BBB+	BBB
594918AD6	MICROSOFT CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2594918AD6	13,910,000	13,910,000	13,885,366	16,309,044	22.42	Corporates	Industrial	Aaa	AAA
097023AD7	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2097023AD7	5,350,000	5,350,000	5,631,121	6,765,589	4.63	Corporates	Industrial	A	A
626207YS7	GEORGIA MUN ELEC AUTH	Hartford Life and Annuity Insurance Company	PA2	PA2626207YS7	6,126,820	6,126,820	7,121,672	6,964,111	27.42	Corporates	Tax Muni	A-	A
143658AH5	CARNIVAL CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2143658AH5	4,428,730	4,428,730	4,886,365	5,192,881	11.04	Corporates	Industrial	A-	A
842400FF5	SOUTHERN CALIFORNIA EDISON	Hartford Life and Annuity Insurance Company	PA2	PA2842400FF5	16,050,000	16,050,000	15,977,895	19,177,760	20.04	Corporates	Utilities	A+	A
914440LJ9	UNIVERSITY MASS BLDG AUTH PROJ REV	Hartford Life and Annuity Insurance Company	PA2	PA2914440LJ9	4,000,000	4,000,000	3,829,582	4,768,240	19.61	Corporates	Taxable Muni	Aa2	AA
540424AP3	LOEWS CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2540424AP3	5,000,000	5,000,000	4,893,267	5,944,725	18.09	Corporates	Financials	A	A
199575AV3	COLUMBUS SOUTHERN POWER CO	Hartford Life and Annuity Insurance Company	PA2	PA2199575AV3	16,737,475	16,737,475	16,488,732	19,401,679	18.75	Corporates	Utilities	BBB+	BBB
048677AG3	ATLANTIC MARINE CORPS COMMUNITIES 144A	Hartford Life and Annuity Insurance Company	PA2	PA2048677AG3	3,745,000	3,666,326	4,061,850	4,282,196	34.92	Corporates	Tax Muni	A1	A
594918AM6	MICROSOFT CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2594918AM6	5,000,000	5,000,000	4,961,685	5,945,010	24.11	Corporates	Industrials	Aaa	AAA
771367BX6	ROCHESTER GAS & ELECTRIC	Hartford Life and Annuity Insurance Company	PA2	PA2771367BX6	2,600,000	2,600,000	2,962,960	2,991,100	16.67	Corporates	Utilities	A	A
592112DR4	METROPOLITAN GOVT NASHVILLE & DAVI	Hartford Life and Annuity Insurance Company	PA2	PA2592112DR4	4,280,000	4,280,000	4,280,000	5,026,603	13.93	Corporates	Tax Muni	Aa2	AA
136385AL5	CANADIAN NATURAL RESOURCES LIMITED	Hartford Life and Annuity Insurance Company	PA2	PA2136385AL5	7,757,500	7,757,500	7,730,129	8,825,428	21.21	Corporates	Industrial	Baa3	BBB
71644EAF9	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	PA271644EAF9	15,116,425	15,116,425	15,257,766	18,444,125	11.88	Corporates	Industrial	Baa1	BBB
BHM042GE2	CONSOLIDATED EDISON INC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM042GE2	15,000,000	13,459,730	13,459,730	17,000,178	5.39	Corporates	Utilities	A2	A
61980AAD5	MOTIVA ENTERPRISES LLC 144A	Hartford Life and Annuity Insurance Company	PA2	PA261980AAD5	15,263,975	15,263,975	17,416,278	18,453,169	23.04	Corporates	Industrials	BBB+	BBB
56585AAF9	MARATHON PETROLEUM CORP	Hartford Life and Annuity Insurance Company	PA2	PA256585AAF9	18,743,725	18,743,725	18,598,269	20,048,195	24.17	Corporates	Industrial	BBB	BBB
91324PAR3	UNITEDHEALTH GROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA291324PAR3	10,700,000	10,700,000	9,991,220	13,020,723	19.21	Corporates	Financial	A-	A
913017AT6	UNITED TECHNOLOGIES CORP	Hartford Life and Annuity Insurance Company	PA2	PA2913017AT6	2,675,000	2,675,000	3,621,469	3,482,574	11.59	Corporates	Industrial	A-	A
4042Q1AA5	HSBC BANK USA	Hartford Life and Annuity Insurance Company	PA2	PA24042Q1AA5	21,400,000	21,400,000	21,310,938	24,914,543	17.84	Corporates	Financial	A1	A
459200GS4	INTERNATIONAL BUSINESS MACHINES CO	Hartford Life and Annuity Insurance Company	PA2	PA2459200GS4	11,826,175	11,826,175	9,756,473	14,416,048	22.92	Corporates	Industrial	Aa3	AA
36186CBY8	ALLY FINANCIAL INC	Hartford Life and Annuity Insurance Company	PA2	PA236186CBY8	3,994,000	3,994,000	4,752,890	4,632,720	14.84	BIG Corporates	HY Financials	BB+	BIG
26882PAR3	ERAC USA FINANCE CO 144A	Hartford Life and Annuity Insurance Company	PA2	PA226882PAR3	8,025,000	8,025,000	7,778,429	9,732,455	17.42	Corporates	Industrial	Baa1	BBB
745332CD6	PUGET SOUND ENERGY INC	Hartford Life and Annuity Insurance Company	PA2	PA2745332CD6	2,715,000	2,715,000	2,714,876	3,283,646	23.79	Corporates	Utilities	A-	A
90131HAZ8	21ST CENTURY FOX AMERICA INC	Hartford Life and Annuity Insurance Company	PA2	PA290131HAZ8	3,531,000	3,531,000	4,712,593	4,341,760	11.27	Corporates	Industrial	BBB+	BBB
49338CAA1	KEYSPAN GAS EAST CORPORATION 144A	Hartford Life and Annuity Insurance Company	PA2	PA249338CAA1	25,155,000	25,155,000	25,155,000	29,993,615	24.25	Corporates	Utilities	A-	A
887315AM1	HISTORIC TW INC	Hartford Life and Annuity Insurance Company	PA2	PA2887315AM1	8,107,925	8,107,925	9,025,899	10,397,992	6.09	Corporates	Industrial	BBB	BBB

654894AF1	NOBLE ENERGY INC	Hartford Life and Annuity Insurance Company	PA2	PA2654894AF1	11,770,000	11,770,000	12,145,109	14,323,984	10.25	Corporates	Industrial	BBB-	BBB
626207YF5	GEORGIA MUN ELEC AUTH PWR REV	Hartford Life and Annuity Insurance Company	PA2	PA2626207YF5	15,204,700	15,204,700	17,878,721	18,857,021	27.15	Corporates	Tax Muni	A+	A
25272KAR4	DIAMOND 1 FINANCE CORPORATION/DIAM 144A	Hartford Life and Annuity Insurance Company	PA2	PA225272KAR4	1,648,870	1,648,870	1,672,436	2,030,234	29.04	Corporates	Industrial	BBB-	BBB
592173AE8	METROPOLITAN LIFE INSURANCE CO 144A	Hartford Life and Annuity Insurance Company	PA2	PA2592173AE8	7,490,000	7,490,000	7,425,114	9,424,959	8.84	Corporates	Financial	A	A
71644EAE2	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	PA271644EAE2	14,760,650	14,760,650	15,478,544	18,502,032	9.46	Corporates	Industrial	Baa1	BBB
393154AC3	GREEN MOUNTAIN POWER CORP Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2393154AC3	15,000,000	15,000,000	15,000,000	18,979,430	19.59	Corporates	Utilities	A	A
309588AE1	FARMERS EXCHANGE CAPITAL 144A	Hartford Life and Annuity Insurance Company	PA2	PA2309588AE1	10,700,000	10,700,000	9,225,561	12,136,486	31.54	Corporates	Financial	Baa2	BBB
90131HAX3	21ST CENTURY FOX AMERICA INC	Hartford Life and Annuity Insurance Company	PA2	PA290131HAX3	5,188,430	5,188,430	6,198,600	6,686,205	8.83	Corporates	Industrial	BBB+	BBB
79765RTK5	SAN FRANCISCO CA CITY & CNTY WTR	Hartford Life and Annuity Insurance Company	PA2	PA279765RTK5	10,919,350	10,919,350	13,852,553	13,363,537	18.38	Corporates	Tax Muni	Aa3	AA
74531EAC6	PUGET SOUND ENERGY INC. MTN	Hartford Life and Annuity Insurance Company	PA2	PA274531EAC6	8,025,000	8,025,000	7,835,920	10,171,254	12.19	Corporates	Utilities	A-	A
BHM0078Z7	AQUARION WATER CO OF CT SR UNSEC Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM0078Z7	8,500,000	8,500,000	8,500,000	10,908,645	17.50	Corporates	Utilities	A3	A
91324PBQ4	UNITEDHEALTH GROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA291324PBQ4	3,000,000	3,000,000	3,060,236	3,743,457	24.13	Corporates	Financials	A-	A
743917AH9	PRUDENTIAL INSURANCE CO OF AMERICA 144A	Hartford Life and Annuity Insurance Company	PA2	PA2743917AH9	11,097,450	11,097,450	12,270,353	14,537,149	8.50	Corporates	Financials	A	A
172967HA2	CITIGROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA2172967HA2	10,700,000	10,700,000	11,958,269	13,562,325	26.70	Corporates	Financial	BBB	BBB
45138LAT0	IDAHO POWER COMPANY MTN	Hartford Life and Annuity Insurance Company	PA2	PA245138LAT0	5,350,000	5,350,000	5,337,705	6,737,212	20.79	Corporates	Utilities	A-	A
264399ED4	DUKE ENERGY CAROLINAS LLC	Hartford Life and Annuity Insurance Company	PA2	PA2264399ED4	3,979,000	3,979,000	4,838,319	5,027,972	15.79	Corporates	Utilities	A1	A
11041RAL2	BRITISH AEROSPACE FINANCE INC. 144A	Hartford Life and Annuity Insurance Company	PA2	PA211041RAL2	14,284,500	14,284,500	14,425,968	18,485,029	10.50	Corporates	Industrial	BBB	BBB
437076AV4	HOME DEPOT INC	Hartford Life and Annuity Insurance Company	PA2	PA2437076AV4	5,000,000	5,000,000	5,055,374	6,356,345	24.25	Corporates	Industrials	A	A
149123BN0	CATERPILLAR INC	Hartford Life and Annuity Insurance Company	PA2	PA2149123BN0	28,114,250	28,114,250	28,436,964	35,178,939	19.63	Corporates	Industrial	A	A
501044BV2	KROGER CO. (THE)	Hartford Life and Annuity Insurance Company	PA2	PA2501044BV2	5,350,000	5,350,000	5,746,073	7,236,961	12.71	Corporates	Industrial	BBB	BBB
26442CAB0	DUKE ENERGY CAROLINAS LLC	Hartford Life and Annuity Insurance Company	PA2	PA226442CAB0	10,700,000	10,700,000	10,693,580	13,253,223	21.04	Corporates	Utilities	AA-	AA
891490AR5	TOSCO CORP	Hartford Life and Annuity Insurance Company	PA2	PA2891490AR5	5,885,000	5,885,000	6,113,021	7,524,996	10.00	Corporates	Industrial	A-	A
283695BK9	EL PASO NATURAL GAS COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2283695BK9	2,675,000	2,675,000	3,289,539	3,317,329	15.46	Corporates	Industrial	BBB-	BBB
17275RAD4	CISCO SYSTEMS INC	Hartford Life and Annuity Insurance Company	PA2	PA217275RAD4	18,725,000	18,725,000	18,728,507	23,780,319	22.13	Corporates	Industrial	A1	A
00817YAF5	AETNA INC	Hartford Life and Annuity Insurance Company	PA2	PA200817YAF5	33,374,200	33,374,200	36,882,162	42,458,223	19.46	Corporates	Financials	A-	A
BHM02Z867	CHEYENNE LIGHT FUEL AND PWR Prvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM02Z867	25,000,000	25,000,000	25,000,000	32,002,000	20.89	Corporates	Utilities	Baa2	BBB
656531AJ9	STATOILHYDRO ASA	Hartford Life and Annuity Insurance Company	PA2	PA2656531AJ9	12,473,525	12,473,525	13,390,017	16,634,356	12.04	Corporates	Non-Corp	A+	A
45138LAS2	IDAHO POWER COMPANY MTN	Hartford Life and Annuity Insurance Company	PA2	PA245138LAS2	13,375,000	13,375,000	13,443,322	16,772,986	20.46	Corporates	Utilities	A-	A
695114CB2	PACIFICORP	Hartford Life and Annuity Insurance Company	PA2	PA2695114CB2	5,350,000	5,350,000	5,335,541	6,728,288	19.59	Corporates	Utilities	A+	A
046353AD0	ASTRAZENECA PLC	Hartford Life and Annuity Insurance Company	PA2	PA2046353AD0	29,425,000	29,425,000	30,937,423	38,066,740	20.71	Corporates	Industrial	A-	A
880451AU3	TENNESSEE GAS PIPELINE CO	Hartford Life and Annuity Insurance Company	PA2	PA2880451AU3	7,222,500	7,222,500	7,359,449	8,731,663	20.25	Corporates	Industrial	BBB-	BBB
207597DV4	CONNECTICUT LIGHT AND POWER CO	Hartford Life and Annuity Insurance Company	PA2	PA2207597DV4	4,681,250	4,681,250	4,679,229	5,969,661	19.42	Corporates	Utilities	A+	A
665772CB3	NORTHERN STATES POWER COMPANY (MIN)	Hartford Life and Annuity Insurance Company	PA2	PA2665772CB3	5,403,500	5,403,500	5,387,789	6,998,792	19.42	Corporates	Utilities	A+	A
037411AM7	APACHE CORPORATION	Hartford Life and Annuity Insurance Company	PA2	PA2037411AM7	7,230,525	7,230,525	8,320,267	9,571,834	30.63	Corporates	Industrial	BBB	BBB

02765UDN1	AMERICAN MUN PWR OHIO INC	Hartford Life and Annuity Insurance Company	PA2	PA202765UDN1	9,504,275	9,504,275	11,569,416	11,239,375	28.32	Corporates	Tax Muni	A	A
12201PAB2	BURLINGTON RESOURCES FINANCE CO	Hartford Life and Annuity Insurance Company	PA2	PA212201PAB2	29,425,000	29,425,000	29,425,000	37,929,266	14.63	Corporates	Industrial	A-	A
534187BA6	LINCOLN NATIONAL CORP	Hartford Life and Annuity Insurance Company	PA2	PA2534187BA6	10,700,000	10,700,000	11,807,916	13,509,317	23.46	Corporates	Financial	BBB+	BBB
71644EAJ1	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	PA271644EAJ1	7,000,000	7,000,000	7,988,308	9,077,404	21.38	Corporates	Industrials	Baa1	BBB
167725AF7	CHICAGO ILL TRAN AUTH	Hartford Life and Annuity Insurance Company	PA2	PA2167725AF7	10,253,275	10,253,275	11,676,641	12,834,229	16.87	Corporates	Tax Muni	A1	A
172967AS0	CITIGROUP INC	Hartford Life and Annuity Insurance Company	PA2	PA2172967AS0	7,222,500	7,222,500	7,673,483	9,339,617	81.13	Corporates	Financial	BBB+	BBB
209111EU3	CONSOLIDATED EDISON CO OF NEW YORK	Hartford Life and Annuity Insurance Company	PA2	PA2209111EU3	2,500,000	2,500,000	3,369,234	3,383,618	21.25	Corporates	Utilities	A-	A
097023AS4	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2097023AS4	4,633,635	4,633,635	4,820,649	6,273,715	21.13	Corporates	Industrial	A	A
44841SAC3	HUTCHISON WHAMPOA INTERNATIONAL (0 144A	Hartford Life and Annuity Insurance Company	PA2	PA244841SAC3	13,375,000	13,375,000	13,350,853	18,099,598	16.90	Corporates	Industrial	A-	A
64952GAF5	NEW YORK LIFE INSURANCE COMPANY 144A	Hartford Life and Annuity Insurance Company	PA2	PA264952GAF5	2,675,000	2,675,000	3,743,003	3,518,441	22.88	Corporates	Financial	Aa2	AA
915217RY1	UNIVERSITY VA	Hartford Life and Annuity Insurance Company	PA2	PA2915217RY1	16,169,305	16,169,305	18,386,795	21,999,633	22.67	Corporates	Tax Muni	AAA	AAA
695114BT4	PACIFICORP	Hartford Life and Annuity Insurance Company	PA2	PA2695114BT4	8,827,500	8,827,500	8,953,559	12,792,539	14.88	Corporates	Utilities	A+	A
902133AG2	TYCO ELECTRONICS GROUP SA	Hartford Life and Annuity Insurance Company	PA2	PA2902133AG2	12,385,250	12,385,250	13,279,726	16,129,051	20.75	Corporates	Industrial	A-	A
25156PAC7	DEUTSCHE TELEKOM INTL FIN	Hartford Life and Annuity Insurance Company	PA2	PA225156PAC7	16,718,750	16,718,750	17,190,920	24,578,485	13.46	Corporates	Industrial	BBB+	BBB
740816AG8	PRESIDENT AND FELLOWS OF HARVARD 144A	Hartford Life and Annuity Insurance Company	PA2	PA2740816AG8	10,568,925	10,568,925	12,574,116	15,002,462	22.04	Corporates	Industrial	Aaa	AAA
316773CH1	FIFTH THIRD BANCORP	Hartford Life and Annuity Insurance Company	PA2	PA2316773CH1	21,400,000	21,400,000	21,349,645	29,746,856	21.17	Corporates	Financial	Baa1	BBB
233835AQ0	DAIMLERCHRYSLER NORTH AMERICA HLDG	Hartford Life and Annuity Insurance Company	PA2	PA2233835AQ0	7,063,605	7,063,605	8,069,799	10,638,856	14.05	Corporates	Industrial	A-	A
111021AE1	BRITISH TELECOMMUNICATIONS PLC	Hartford Life and Annuity Insurance Company	PA2	PA2111021AE1	14,506,525	14,506,525	16,392,269	22,132,315	13.96	Corporates	Industrial	BBB+	BBB
03523TBF4	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Hartford Life and Annuity Insurance Company	PA2	PA203523TBF4	7,133,690	7,133,690	7,117,036	10,728,314	22.04	Corporates	Industrial	A3	A
90131HBJ3	21ST CENTURY FOX AMERICA INC	Hartford Life and Annuity Insurance Company	PA2	PA290131HBJ3	8,025,000	8,025,000	9,209,581	10,916,014	19.80	Corporates	Industrial	BBB+	BBB
097023AE5	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	PA2097023AE5	11,045,075	11,045,075	13,147,736	16,937,832	14.71	Corporates	Industrial	A	A
13063BJC7	STATE OF CALIFORNIA	Hartford Life and Annuity Insurance Company	PA2	PA213063BJC7	11,761,975	11,761,975	15,196,727	17,716,828	23.84	Corporates	Tax Muni	AA-	AA
91913YAP5	VALERO ENERGY CORP	Hartford Life and Annuity Insurance Company	PA2	PA291913YAP5	5,593,425	5,593,425	5,580,163	8,554,377	22.21	Corporates	Industrial	BBB	BBB
55608PAA2	MACQUARIE BANK LTD 144A	Hartford Life and Annuity Insurance Company	PA2	PA255608PAA2	3,000,000	3,000,000	2,999,937	3,015,027	0.14	Corporates	Financials	A	A
62718QAA3	MURRAY STREET INVESTMENT TRUST I	Hartford Life and Annuity Insurance Company	PA2	PA262718QAA3	3,000,000	3,000,000	2,999,846	3,015,630	0.19	Corporates	Financials	A3	A
BHM02SKS1	GALLAGHER ARTHUR J. & CO. - B Pvt	Hartford Life and Annuity Insurance Company	PA2	PA2BHM02SKS1	5,000,000	5,000,000	5,112,141	5,107,800	0.59	Corporates	Financials	Baa3	BBB
44891AAA5	HYUNDAI CAPITAL AMERICA 144A	Hartford Life and Annuity Insurance Company	PA2	PA244891AAA5	6,000,000	6,000,000	5,994,488	5,998,908	1.22	Corporates	Industrials	Baa1	BBB
26250JAJ9	DRSLF_12-25A B1R 144A	Hartford Life and Annuity Insurance Company	PA2	PA226250JAJ9	4,250,000	4,250,000	4,250,000	4,243,592	5.83	CLO	CLO	AA	AA
26250JAL4	DRSLF_12-25A B2R 144A	Hartford Life and Annuity Insurance Company	PA2	PA226250JAL4	1,750,000	1,750,000	1,750,000	1,747,361	5.83	CLO	CLO	AA	AA
70069FDL8	PPSI_04-WWF1 M3	Hartford Life and Annuity Insurance Company	PA2	PA270069FDL8	19,100,000	11,157,473	10,819,268	11,099,353	0.64	ABS	Home Equity	A+	A
004421PR8	ACE_05-HE4 M2	Hartford Life and Annuity Insurance Company	PA2	PA2004421PR8	20,006,000	4,332,441	4,154,447	4,310,783	0.43	ABS	Home Equity	Baa3	BBB
07388YAG7	BSCMS_07-PW16 AM	Hartford Life and Annuity Insurance Company	PA2	PA207388YAG7	2,100,000	2,100,000	2,097,386	2,127,479	0.38	CMBS	CMBS	A2	A
93364LAD0	WMCMS_07-SL3 AJ 144A	Hartford Life and Annuity Insurance Company	PA2	PA293364LAD0	8,000,000	4,998,062	4,060,075	4,976,520	0.22	CMBS	CMBS	Aaa	AAA
93364LAE8	WMCMS_07-SL3 B 144A	Hartford Life and Annuity Insurance Company	PA2	PA293364LAE8	5,000,000	5,000,000	4,972,746	4,920,300	1.75	CMBS	CMBS	Aa1	AA

ANNEX B-1

ASSETS IN CONNECTION WITH ESTIMATED INITIAL REINSURANCE PREMIUM PART B

[see attached]

CUSIP	Position Description	Legal Entity	Portfolio	Par/Shares	Closing Date Market Value (excl Accrued)	Accrued Interest	UniqueID
61766RBA3	MSBAM_16-C31 XA	Hartford Life and Annuity Insurance Company	PA2	(250,839)	(21,537)	NA	PA261766RBA3
032511BB2	ANADARKO PETROLEUM CORPORATION	Hartford Life and Annuity Insurance Company	PA2	(350,000)	(149,349)	NA	PA2032511BB2
358266CJ1	FRESNO CNTY CA TXBL PENS 04A FGIC	Hartford Life and Annuity Insurance Company	PA2	1,700	899	—	PA2358266CJ1
736679LD1	PORTLAND OR TXBL PENSION CAB MBIA	Hartford Life and Annuity Insurance Company	PA2	4,050	2,809	—	PA2736679LD1
20030NBU4	COMCAST CORPORATION	Hartford Life and Annuity Insurance Company	PA2	500	402	6	PA220030NBU4
60636AMS9	MISSOURI ST HEALTH & EDL FACS	Hartford Life and Annuity Insurance Company	PA2	4,000	3,361	24	PA260636AMS9
92343VDC5	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	770	666	9	PA292343VDC5
167486PG8	CHICAGO ILL TAXBL REF	Hartford Life and Annuity Insurance Company	PA2	2,000	1,815	44	PA2167486PG8
9128282A7	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	(10,770,000)	(9,650,082)	NA	PA29128282A7
74913EAJ9	QWEST CAPITAL FUNDING	Hartford Life and Annuity Insurance Company	PA2	(1,353,000)	(1,243,786)	NA	PA274913EAJ9
912828U24	TREASURY NOTE (OTR)	Hartford Life and Annuity Insurance Company	PA2	(4,830,000)	(4,492,277)	NA	PA2912828U24
92343VVCV4	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	27,500	25,618	427	PA292343VVCV4
BHM15X6S1	HTFD CONCORDVIL PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(779,068)	(737,203)	NA	PA2BHM15X6S1
BHM1KXMB3	VIRGINIA INTERNATIONAL GATEWAY INC Prvt	Hartford Life and Annuity Insurance Company	PA2	40,385	38,295	234	PA2BHM1KXMB3
BHM0MZCQ6	DESERT SUNLIGHT FUNDING I-GTD Prvt	Hartford Life and Annuity Insurance Company	PA2	84,845	80,493	405	PA2BHM0MZCQ6
540424AR9	LOEWS CORPORATION	Hartford Life and Annuity Insurance Company	PA2	275	257	—	PA2540424AR9
552081AM3	LYONDELLBASELL INDUSTRIES NV	Hartford Life and Annuity Insurance Company	PA2	650	608	8	PA2552081AM3
912810RU4	TREASURY BOND (OTR)	Hartford Life and Annuity Insurance Company	PA2	(2,180,000)	(2,090,160)	NA	PA2912810RU4
912828U57	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	(560,000)	(540,662)	NA	PA2912828U57
3132WEB43	MBS	Hartford Life and Annuity Insurance Company	PA2	(806,834)	(778,891)	NA	PA23132WEB43
3132WED25	MBS	Hartford Life and Annuity Insurance Company	PA2	(1,545,382)	(1,492,102)	NA	PA23132WED25
3138WG5Q3	MBS	Hartford Life and Annuity Insurance Company	PA2	(3,451,412)	(3,333,671)	NA	PA23138WG5Q3
3138WHFN7	MBS	Hartford Life and Annuity Insurance Company	PA2	(579,307)	(559,549)	NA	PA23138WHFN7
3140F5QW6	MBS	Hartford Life and Annuity Insurance Company	PA2	(796,465)	(769,313)	NA	PA23140F5QW6
3138WHFR8	MBS	Hartford Life and Annuity Insurance Company	PA2	(1,941,001)	(1,874,833)	NA	PA23138WHFR8
3140F5MJ9	MBS	Hartford Life and Annuity Insurance Company	PA2	(118,161)	(114,134)	NA	PA23140F5MJ9
969457BU3	WILLIAMS COS INC	Hartford Life and Annuity Insurance Company	PA2	(322,000)	(314,353)	NA	PA2969457BU3
912828U65	TREASURY NOTE (OLD)	Hartford Life and Annuity Insurance Company	PA2	(560,000)	(542,566)	NA	PA2912828U65
05565QCD8	BP CAPITAL MARKETS PLC	Hartford Life and Annuity Insurance Company	PA2	250	242	—	PA205565QCD8
92343VCM4	VERIZON COMMUNICATIONS INC	Hartford Life and Annuity Insurance Company	PA2	895	853	12	PA292343VCM4
BHM1ANBZ5	VERIZON CORPORATE SERVICES GROUP I Prvt	Hartford Life and Annuity Insurance Company	PA2	(246,445)	(239,391)	NA	PA2BHM1ANBZ5
BHM13T3U0	HTFD ELEMENT AT PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(852,454)	(830,687)	NA	PA2BHM13T3U0
260543CG6	DOW CHEMICAL COMPANY (THE)	Hartford Life and Annuity Insurance Company	PA2	435	416	1	PA2260543CG6

76112B2D1	RAMP_06-RS2 A3A	Hartford Life and Annuity Insurance Company	PA2	(442,353)	(432,979)	NA	PA276112B2D1
912828T59	TREASURY NOTE (2OLD)	Hartford Life and Annuity Insurance Company	PA2	(310,000)	(304,163)	NA	PA2912828T59
BHM0LCEA1	BASIN ELECTRIC POWER COOPERATIVE I Prvt	Hartford Life and Annuity Insurance Company	PA2	(778,600)	(764,072)	NA	PA2BHM0LCEA1
718549AE8	PHILLIPS 66 PARTNERS LP	Hartford Life and Annuity Insurance Company	PA2	110	108		1 PA2718549AE8
12665UAA2	CVS PASSTHROUGH TRUST 144A	Hartford Life and Annuity Insurance Company	PA2	(17,282)	(16,867)	NA	PA212665UAA2
81745DAE1	SEMT_13-9 A1 144A	Hartford Life and Annuity Insurance Company	PA2	(2,326,394)	(2,295,406)	NA	PA281745DAE1
BHM0RMP52	HTFD LIT IX WHL PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(45,783)	(45,413)	NA	PA2BHM0RMP52
50077LAM8	KRAFT HEINZ FOODS CO	Hartford Life and Annuity Insurance Company	PA2	100	99		2 PA250077LAM8
25470XAE5	DISH DBS CORP	Hartford Life and Annuity Insurance Company	PA2	(1,807,000)	(1,804,741)	NA	PA225470XAE5
591894CB4	METROPOLITAN EDISON COMPANY 144A	Hartford Life and Annuity Insurance Company	PA2	525	524		2 PA2591894CB4
681919AZ9	OMNICOM GROUP INC	Hartford Life and Annuity Insurance Company	PA2	700	699		2 PA2681919AZ9
BHM03GBH0	NJNGC FIRST MORTGAGE BONDS Prvt	Hartford Life and Annuity Insurance Company	PA2	(10,000,000)	(10,000,000)	NA	PA2BHM03GBH0
BHM0MN8Z8	HTFD GAEDEKE PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(481,209)	(482,031)	NA	PA2BHM0MN8Z8
32027NVV0	FFML_05-FF9 A4	Hartford Life and Annuity Insurance Company	PA2	(559,822)	(562,541)	NA	PA232027NVV0
BHM15T4C7	HTFD ENCLAVE AT PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(600,470)	(603,572)	NA	PA2BHM15T4C7
14149YBD9	CARDINAL HEALTH INC	Hartford Life and Annuity Insurance Company	PA2	625	604		6 PA214149YBD9
209111FK4	CONSOLIDATED EDISON COMPANY OF NEW	Hartford Life and Annuity Insurance Company	PA2	500	495		10 PA2209111FK4
80282KAE6	SANTANDER HOLDINGS USA INC	Hartford Life and Annuity Insurance Company	PA2	750	748		12 PA280282KAE6
882484AA6	TEXAS HEALTH RESOURCES	Hartford Life and Annuity Insurance Company	PA2	25	25		— PA2882484AA6
12626PAJ2	CRH AMERICA INC.	Hartford Life and Annuity Insurance Company	PA2	(5,000,000)	(5,033,552)	NA	PA212626PAJ2
BHM0L66Z8	HTFD GRI-REGENC PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(853,637)	(863,720)	NA	PA2BHM0L66Z8
BHM0L6753	HTFD GRI-REGENC PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(609,741)	(618,230)	NA	PA2BHM0L6753
BHM04XRH5	FOOTBALL TRUST IV Prvt	Hartford Life and Annuity Insurance Company	PA2	(4,130,435)	(4,176,971)	NA	PA2BHM04XRH5
BHM0KTWD9	HTFD AQUATERA A PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(938,094)	(952,647)	NA	PA2BHM0KTWD9
66989HAK4	NOVARTIS CAPITAL CORP	Hartford Life and Annuity Insurance Company	PA2	2,775	2,788		2 PA266989HAK4
212015AH4	CONTINENTAL RESOURCES INC	Hartford Life and Annuity Insurance Company	PA2	(405,000)	(412,141)	NA	PA2212015AH4
BHM0JB0A1	HTFD AMB INDUST PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(262,019)	(267,100)	NA	PA2BHM0JB0A1
125581GQ5	CIT GROUP INC	Hartford Life and Annuity Insurance Company	PA2	(545,000)	(554,200)	NA	PA2125581GQ5
BHM0JEJL1	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(238,304)	(243,803)	NA	PA2BHM0JEJL1
BHM0JEJN7	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(877,418)	(899,103)	NA	PA2BHM0JEJN7
853496AB3	STANDARD INDUSTRIES INC 144A	Hartford Life and Annuity Insurance Company	PA2	(339,000)	(344,933)	NA	PA2853496AB3
87264AAL9	T-MOBILE USA INC	Hartford Life and Annuity Insurance Company	PA2	(7,598,000)	(7,849,722)	NA	PA287264AAL9
BHM0JEHH2	HTFD REGENCY PO PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(242,120)	(250,402)	NA	PA2BHM0JEHH2
482480AE0	KLA-TENCOR CORPORATION	Hartford Life and Annuity Insurance Company	PA2	725	755		2 PA2482480AE0

98417EAR1	GLENORE FINANCE CANADA LTD 144A	Hartford Life and Annuity Insurance Company	PA2	850	849	4	PA298417EAR1
375558BD4	GILEAD SCIENCES INC	Hartford Life and Annuity Insurance Company	PA2	250	259	3	PA2375558BD4
55336VAJ9	MPLX LP	Hartford Life and Annuity Insurance Company	PA2	625	646	15	PA255336VAJ9
BHM0H7EB5	TRANSWESTERN PIPELINE CO SENIOR Prvt	Hartford Life and Annuity Insurance Company	PA2	(5,000,000)	(5,178,771) NA		PA2BHM0H7EB5
035242AN6	ANHEUSER-BUSCH INBEV FINANCE INC	Hartford Life and Annuity Insurance Company	PA2	440	454	7	PA2035242AN6
63938CAD0	NAVIENT CORP	Hartford Life and Annuity Insurance Company	PA2	(361,000)	(374,989) NA		PA263938CAD0
92826CAF9	VISA INC	Hartford Life and Annuity Insurance Company	PA2	80	83	2	PA292826CAF9
190760HT8	COBB-MARIETTA GA COLISEUM & EX	Hartford Life and Annuity Insurance Company	PA2	775	807	14	PA2190760HT8
496902AN7	KINROSS GOLD CORP	Hartford Life and Annuity Insurance Company	PA2	(357,000)	(369,495) NA		PA2496902AN7
4520015Y2	ILLINOIOS ED FACS AUTH REVS	Hartford Life and Annuity Insurance Company	PA2	1,800	1,885	41	PA24520015Y2
BHM014GK7	DODGER TICKETS LLC SER A SR SEC Prvt	Hartford Life and Annuity Insurance Company	PA2	(1,533,927)	(1,614,343) NA		PA2BHM014GK7
521865AX3	LEAR CORP	Hartford Life and Annuity Insurance Company	PA2	315	330	6	PA2521865AX3
278058AK8	EATON CORP	Hartford Life and Annuity Insurance Company	PA2	375	396	15	PA2278058AK8
BHM01J674	WELLS FARGO-WACHOVIA BANK Prvt	Hartford Life and Annuity Insurance Company	PA2	(1,100,084)	(1,168,639) NA		PA2BHM01J674
347382AA1	FORT GORDON GA MILITARY HSG 144A	Hartford Life and Annuity Insurance Company	PA2	825	913	2	PA2347382AA1
BHM01JC69	UBS 733 THIRD A PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(708,459)	(770,973) NA		PA2BHM01JC69
BHM01NWT8	UBS 605 3RD AVE PN Prvt	Hartford Life and Annuity Insurance Company	PA2	(746,423)	(813,254) NA		PA2BHM01NWT8
752123JH3	RANCHO CUCAMONGA REDEV TAX ALLOC	Hartford Life and Annuity Insurance Company	PA2	100	109	1	PA2752123JH3
718846AM0	PHOENIX AZ CIVIC IMP RENT CAR FGIC	Hartford Life and Annuity Insurance Company	PA2	1,700	1,860	42	PA2718846AM0
67704LAA9	OGLETHORPE PWR CORP GA 1ST MTG 144A	Hartford Life and Annuity Insurance Company	PA2	50,000	54,895	1,114	PA267704LAA9
134011AJ4	CAMP PENDLETON/QUANTICO 144A	Hartford Life and Annuity Insurance Company	PA2	850	946	7	PA2134011AJ4
949746RF0	WELLS FARGO & COMPANY	Hartford Life and Annuity Insurance Company	PA2	630	694	13	PA2949746RF0
BHM02H3Y1	NEW CARDINALS STADIUM LLC Prvt	Hartford Life and Annuity Insurance Company	PA2	(548,702)	(610,517) NA		PA2BHM02H3Y1
24668PAE7	KONINKLIJKE AHOLD DELHAIZE NV	Hartford Life and Annuity Insurance Company	PA2	665	735	6	PA224668PAE7
126408GU1	CSX CORP	Hartford Life and Annuity Insurance Company	PA2	535	596	3	PA2126408GU1
694308GK7	PACIFIC GAS & ELECTRIC CO	Hartford Life and Annuity Insurance Company	PA2	625	712	9	PA2694308GK7
15135UAF6	CENOVUS ENERGY INC	Hartford Life and Annuity Insurance Company	PA2	(9,850,000)	(11,277,541) NA		PA215135UAF6
136055AA8	CANADIAN IMPERIAL BANK OF COMMERCE 144A	Hartford Life and Annuity Insurance Company	PA2	9,737	11,149	90	PA2136055AA8
586054AA6	MEMORIAL SLOAN-KETTERING CANCER CT	Hartford Life and Annuity Insurance Company	PA2	165	190	3	PA2586054AA6
21684AAB2	RABOBANK NEDERLAND	Hartford Life and Annuity Insurance Company	PA2	975	1,120	27	PA221684AAB2
68389XAM7	ORACLE CORPORATION	Hartford Life and Annuity Insurance Company	PA2	500	583	10	PA268389XAM7
49337WAJ9	KEYSPAN CORP	Hartford Life and Annuity Insurance Company	PA2	500	583	4	PA249337WAJ9
976657AG1	WISCONSIN ENERGY CORP	Hartford Life and Annuity Insurance Company	PA2	525	611	5	PA2976657AG1
724060AA6	PIPELINE FUNDING COMPANY LLC 144A	Hartford Life and Annuity Insurance Company	PA2	3	4	—	PA2724060AA6

626207YS7	GEORGIA MUN ELEC AUTH	Hartford Life and Annuity Insurance Company	PA2	68,180	81,127	735	PA2626207YS7
143658AH5	CARNIVAL CORPORATION	Hartford Life and Annuity Insurance Company	PA2	270	320	7	PA2143658AH5
199575AV3	COLUMBUS SOUTHERN POWER CO	Hartford Life and Annuity Insurance Company	PA2	525	621	5	PA2199575AV3
048677AG3	ATLANTIC MARINE CORPS COMMUNITIES 144A	Hartford Life and Annuity Insurance Company	PA2	674	802	20	PA2048677AG3
136385AL5	CANADIAN NATURAL RESOURCES LIMITED	Hartford Life and Annuity Insurance Company	PA2	500	602	6	PA2136385AL5
71644EAF9	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	575	688	1	PA271644EAF9
BHM042GE2	CONSOLIDATED EDISON INC Prvt	Hartford Life and Annuity Insurance Company	PA2	(94,592)	(113,193)	NA	PA2BHM042GE2
61980AAD5	MOTIVA ENTERPRISES LLC 144A	Hartford Life and Annuity Insurance Company	PA2	25	30	1	PA261980AAD5
56585AAF9	MARATHON PETROLEUM CORP	Hartford Life and Annuity Insurance Company	PA2	275	330	4	PA256585AAF9
459200GS4	INTERNATIONAL BUSINESS MACHINES CO	Hartford Life and Annuity Insurance Company	PA2	825	989	23	PA2459200GS4
36186CBY8	ALLY FINANCIAL INC	Hartford Life and Annuity Insurance Company	PA2	(557,000)	(668,400)	NA	PA236186CBY8
887315AM1	HISTORIC TW INC	Hartford Life and Annuity Insurance Company	PA2	75	91	2	PA2887315AM1
626207YF5	GEORGIA MUN ELEC AUTH PWR REV	Hartford Life and Annuity Insurance Company	PA2	300	372	3	PA2626207YF5
25272KAR4	DIAMOND 1 FINANCE CORPORATION/DIAM 144A	Hartford Life and Annuity Insurance Company	PA2	130	158	4	PA225272KAR4
71644EAE2	PETRO-CANADA	Hartford Life and Annuity Insurance Company	PA2	350	430	12	PA271644EAE2
90131HAX3	21ST CENTURY FOX AMERICA INC	Hartford Life and Annuity Insurance Company	PA2	570	696	3	PA290131HAX3
79765RTK5	SAN FRANCISCO CA CITY & CNTY WTR	Hartford Life and Annuity Insurance Company	PA2	650	805	3	PA279765RTK5
743917AH9	PRUDENTIAL INSURANCE CO OF AMERICA 144A	Hartford Life and Annuity Insurance Company	PA2	550	686	18	PA2743917AH9
11041RAL2	BRITISH AEROSPACE FINANCE INC. 144A	Hartford Life and Annuity Insurance Company	PA2	500	621	15	PA211041RAL2
149123BN0	CATERPILLAR INC	Hartford Life and Annuity Insurance Company	PA2	750	946	13	PA2149123BN0
00817YAF5	AETNA INC	Hartford Life and Annuity Insurance Company	PA2	800	998	24	PA200817YAF5
656531AJ9	STATOILHYDRO ASA	Hartford Life and Annuity Insurance Company	PA2	475	603	12	PA2656531AJ9
880451AU3	TENNESSEE GAS PIPELINE CO	Hartford Life and Annuity Insurance Company	PA2	500	627	6	PA2880451AU3
207597DV4	CONNECTICUT LIGHT AND POWER CO	Hartford Life and Annuity Insurance Company	PA2	750	954	23	PA2207597DV4
665772CB3	NORTHERN STATES POWER COMPANY (MIN	Hartford Life and Annuity Insurance Company	PA2	500	642	15	PA2665772CB3
037411AM7	APACHE CORPORATION	Hartford Life and Annuity Insurance Company	PA2	475	617	10	PA2037411AM7
02765UDN1	AMERICAN MUN PWR OHIO INC	Hartford Life and Annuity Insurance Company	PA2	725	942	12	PA202765UDN1
167725AF7	CHICAGO ILL TRAN AUTH	Hartford Life and Annuity Insurance Company	PA2	1,725	2,245	58	PA2167725AF7
172967AS0	CITIGROUP INC	Hartford Life and Annuity Insurance Company	PA2	500	651	10	PA2172967AS0
097023AS4	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	365	491	7	PA2097023AS4
915217RY1	UNIVERSITY VA	Hartford Life and Annuity Insurance Company	PA2	695	940	10	PA2915217RY1
695114BT4	PACIFICORP	Hartford Life and Annuity Insurance Company	PA2	500	683	1	PA2695114BT4
902133AG2	TYCO ELECTRONICS GROUP SA	Hartford Life and Annuity Insurance Company	PA2	750	1,016	8	PA2902133AG2
25156PAC7	DEUTSCHE TELEKOM INTL FIN	Hartford Life and Annuity Insurance Company	PA2	250	345	10	PA225156PAC7

740816AG8	PRESIDENT AND FELLOWS OF HARVARD 144A	Hartford Life and Annuity Insurance Company	PA2	75	104	2	PA2740816AG8
233835AQ0	DAIMLERCHRYSLER NORTH AMERICA HLDG	Hartford Life and Annuity Insurance Company	PA2	395	560	12	PA2233835AQ0
111021AE1	BRITISH TELECOMMUNICATIONS PLC	Hartford Life and Annuity Insurance Company	PA2	475	679	19	PA2111021AE1
03523TBF4	ANHEUSER-BUSCH INBEV WORLDWIDE INC	Hartford Life and Annuity Insurance Company	PA2	310	449	9	PA203523TBF4
097023AE5	BOEING COMPANY	Hartford Life and Annuity Insurance Company	PA2	925	1,362	16	PA2097023AE5
13063BJC7	STATE OF CALIFORNIA	Hartford Life and Annuity Insurance Company	PA2	3,025	4,566	16	PA213063BJC7
91913YAP5	VALERO ENERGY CORP	Hartford Life and Annuity Insurance Company	PA2	575	944	12	PA291913YAP5
55608PAA2	MACQUARIE BANK LTD 144A	Hartford Life and Annuity Insurance Company	PA2	(3,000,000)	(3,000,000) NA		PA255608PAA2
62718QAA3	MURRAY STREET INVESTMENT TRUST I	Hartford Life and Annuity Insurance Company	PA2	(3,000,000)	(3,000,000) NA		PA262718QAA3
BHM02SKS1	GALLAGHER ARTHUR J. & CO. - B Prvt	Hartford Life and Annuity Insurance Company	PA2	(5,000,000)	(5,000,000) NA		PA2BHM02SKS1
44891AAA5	HYUNDAI CAPITAL AMERICA 144A	Hartford Life and Annuity Insurance Company	PA2	(6,000,000)	(6,000,000) NA		PA244891AAA5
26250JAJ9	DRSLF_12-25A B1R 144A	Hartford Life and Annuity Insurance Company	PA2	(4,250,000)	(4,250,000) NA		PA226250JAJ9
26250JAL4	DRSLF_12-25A B2R 144A	Hartford Life and Annuity Insurance Company	PA2	(1,750,000)	(1,750,000) NA		PA226250JAL4
70069FDL8	PPSI_04-WWF1 M3	Hartford Life and Annuity Insurance Company	PA2	(11,157,473)	(11,157,473) NA		PA270069FDL8
004421PR8	ACE_05-HE4 M2	Hartford Life and Annuity Insurance Company	PA2	(4,332,441)	(4,332,441) NA		PA2004421PR8
07388YAG7	BSCMS_07-PW16 AM	Hartford Life and Annuity Insurance Company	PA2	(2,100,000)	(2,100,000) NA		PA207388YAG7
93364LAD0	WMCMS_07-SL3 AJ 144A	Hartford Life and Annuity Insurance Company	PA2	(4,998,062)	(4,998,062) NA		PA293364LAD0
93364LAE8	WMCMS_07-SL3 B 144A	Hartford Life and Annuity Insurance Company	PA2	(5,000,000)	(5,000,000) NA		PA293364LAE8

PORTIONS OF THIS AGREEMENT HAVE BEEN OMITTED BASED UPON A REQUEST FOR CONFIDENTIAL TREATMENT. THE USE OF THE FOLLOWING NOTATION IN THIS AGREEMENT INDICATES THAT THE CONFIDENTIAL PORTION HAS BEEN OMITTED PURSUANT TO SUCH REQUEST FOR CONFIDENTIAL TREATMENT AND THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION: [REDACTED]

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**TRANSITION SERVICES AGREEMENT**

**BY AND BETWEEN**

**HARTFORD FIRE INSURANCE COMPANY**

**and**

**HARTFORD LIFE, INC.**

**EFFECTIVE DATE: May 31, 2018**

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## TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this “Agreement”) dated May 31, 2018 (the “Effective Date”) is by and between Hartford Fire Insurance Company, on behalf of itself and its Affiliates providing any Service(s) and/or Special Project(s) (“Provider”) and Hartford Life, Inc., on behalf of itself and its Affiliates receiving any Service(s) and/or Special Project(s) (“HLI”). Provider and HLI are each a “Party” and collectively, the “Parties.”

WHEREAS, Hartford Holdings, Inc., an Affiliate of Provider (“Seller”) and Hopmeadow Acquisition, Inc. (“Buyer”) entered into that certain Stock and Asset Purchase Agreement on December 3, 2017 (the “Purchase Agreement”), pursuant to which Buyer agreed to purchase and assume, or cause to be purchased and assumed, from Seller, all of the issued and outstanding equity interests of Hartford Life, Inc. and certain assets and liabilities comprising the Business (as defined in the Purchase Agreement), by means of certain reinsurance and administrative service arrangements and a transfer of the Shares, the Acquired Assets and the Assumed Liabilities (each as defined in the Purchase Agreement); and

WHEREAS, in order to provide for an orderly transition in the conduct of the Business by HLI after the consummation of the transactions contemplated by the Purchase Agreement, Provider will, for an interim period after the Effective Date and subject to the terms and conditions set forth herein, provide or cause to be provided certain services and/or special projects to and on behalf of HLI and its Affiliates (as defined in the Purchase Agreement).

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, it is hereby agreed as follows:

## Article I

### DEFINITIONS; INTERPRETATION

**Section 1.1 Definitions.** Any capitalized term used but not defined herein shall have the meaning set forth in the Purchase Agreement. The following terms shall have the respective meanings set forth below throughout this Agreement:

“Abandon” or “Abandonment” means the actual intentional refusal by Provider to provide or perform the material elements of the Services in breach of its obligations under this Agreement.

“Excluded Service” means any service identified on Schedule 2.2.

“Fully Loaded” means (a) for any Service or Special Project charged at an hourly rate, the fully loaded labor costs, including benefits, overhead, rent and similar costs with respect to the individual performing the Service or Special Project, to be allocated on an hourly basis, (b) for any unit-cost Service, the fully loaded unit cost and (c) for any Service or Special Project provided through a third-party provider, the fee charged by the third-party provider plus any actual out-of-pocket expenses incurred by Provider in administering such third-party Service or Special Project; provided, that with respect to clauses (a), (b), and (c) such costs shall include all applicable costs, even if they were historically allocated on separate line items but attributable to the same Service or Special Project; provided, further, that with respect to clauses (a) and (b), to the extent applicable, the cost charged to HLI shall not exceed the amount Provider charges its Affiliates for the same Service or substantially similar services.

“Project Managers” means the two (2) individuals, one designated by Provider and the other designated by HLI, who are primarily responsible for administering this Agreement as described in Section 3.3.

“Service Modifications” means, collectively, Provider Service Modifications and Vendor Service Modifications.

“Special Project” means any service, project or task listed on Schedule 2.3 or that HLI requests Provider to provide or perform and that Provider has agreed in writing to provide or perform in accordance with Section 2.3, which service, project or task does not fall within the scope of the Services.

“Standard Fee” means (a) for any Service provided directly by Provider, Provider’s Fully Loaded, historical cost to the Business for such Service, and (b) for any Service provided by a third party, including as part of a Service managed or administered by Provider, the Fully Loaded costs associated with such Service without mark-up.

“Third-Party Costs” means for any Service or Special Project, all out-of-pocket fees, costs and expenses associated with such Service or Special Project paid or payable by Provider or its Affiliates to non-Affiliated third parties, including payments to Subcontractors and third-party vendors (including software, service and system license, subscription, usage and access fees), in each case determined without duplication of the Standard Fee.

**Section 1.2 Other Definitions.** In addition, the following capitalized terms are defined in the Sections or other provisions of this Agreement set forth below:

“ <u>Agreement</u> ”	Preamble
“ <u>Claim Notice</u> ”	Section 6.3(a)
“ <u>Confidential Information</u> ”	Section 7.15
“ <u>Effective Date</u> ”	Preamble
“ <u>Fees</u> ”	Section 4.1(b)
“ <u>Force Majeure</u> ”	Section 7.17
“ <u>HLI</u> ”	Preamble
“ <u>HLI Indemnified Parties</u> ”	Section 6.1
“ <u>Inadvertently Omitted Service</u> ”	Section 2.2(a)
“ <u>Indemnified Party</u> ”	Section 6.3(a)
“ <u>Indemnifying Party</u> ”	Section 6.3(a)
“ <u>Invoice</u> ”	Section 4.3
“ <u>Migration Committee</u> ”	Section 3.4
“ <u>Migration Plan</u> ”	Section 3.4
“ <u>Parties</u> ” or “ <u>Party</u> ”	Preamble
“ <u>Prohibitive Event</u> ”	Section 3.6
“ <u>Provider</u> ”	Preamble
“ <u>Provider Indemnified Parties</u> ”	Section 6.2
“ <u>Provider Property</u> ”	Section 2.9(a)
“ <u>Provider Service Modifications</u> ”	Section 2.5(a)
“ <u>Purchase Agreement</u> ”	Recitals
“ <u>Requested Special Project</u> ”	Section 2.3
“ <u>Seller</u> ”	Recitals
“ <u>Service Fees</u> ”	Section 4.1(a)
“ <u>Service Period</u> ”	Section 5.1
“ <u>Services</u> ”	Section 2.1
“ <u>Special Project Fees</u> ”	Section 4.1(b)
“ <u>Subcontractor</u> ”	Section 2.6(a)
“ <u>Third-Party Claim</u> ”	Section 6.3(a)
“ <u>Third-Party Consent</u> ”	Section 2.4

**Section 1.3 Interpretation.** Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to Articles, Sections, paragraphs, Exhibits and Schedules are references to the Articles, Sections, paragraphs, Exhibits and Schedules to this Agreement unless otherwise specified; (c) references to “\$” shall mean United States dollars; (d) the word “including” and words of similar import when used in this Agreement shall mean “including without limiting the generality of the foregoing,” unless otherwise specified; (e) the word “or” shall not be exclusive; (f) the table of contents, articles, titles and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (g) this Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted; (h) the Schedules and Exhibits referred to herein shall be construed with and as an integral part of this Agreement to the same extent as if they were set forth verbatim herein; (i) unless the context otherwise requires, the words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement; (j) all terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein; (k) any agreement or instrument defined or referred to herein or any agreement or instrument that is referred to herein means such agreement or instrument as from time to time amended, modified or supplemented, including by waiver or consent, and references to all attachments thereto and instruments incorporated therein; (l) any statute or regulation referred to herein means such statute or regulation as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, includes any rules and regulations promulgated under such statute), and references to any section of any statute or regulation include any successor to such section; (m) all time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the date on which the period commences and including the date on which the period ends and by extending the period to the first succeeding Business Day if the last day of the period is not a Business Day; (n) references to any Person include such Person’s predecessors or successors, whether by merger, consolidation, amalgamation, reorganization or otherwise; (o) references to any Contract (including this Agreement) or organizational document are to the Contract or organizational document as amended, modified, supplemented or replaced from time to time, unless otherwise stated; and (p) any references to “fraud” with respect to any party shall mean intentional (and not constructive) fraud by such party.

## ARTICLE II

### TRANSITION SERVICES

**Section 2.1 Services.** Provider shall provide, or shall cause its Affiliates or their respective Subcontractors (as defined below) (in the case of Subcontractors, if permitted hereunder) to provide, to HLI and its Affiliates, as applicable, on the terms and conditions set forth herein, the services set forth on Schedule 2.1. The services listed on Schedule 2.1 together with any additional

services agreed upon by the Parties in accordance with Section 2.2 shall be collectively referred to herein as the “Services”. Except for the Services and Special Projects expressly set forth in this Agreement, or otherwise agreed to by Provider in accordance with this Agreement, Provider shall be under no obligation to provide any services or special projects to HLI, any of HLI’s Affiliates or any third party. Provider shall provide the knowledge transfer necessary to facilitate the separation of the Business, including Information Technology systems, from that of the other businesses of Provider and its Affiliates (other than the Acquired Companies) and the integration and migration of the Business into the business and operations of the Acquired Companies, to the extent such knowledge and skills have not been fully provided to HLI and its Affiliates by Provider and its Affiliates through other arrangements; provided that if Provider cannot reasonably accommodate such knowledge transfer in accordance with the foregoing, Provider and HLI will discuss the extent to which such knowledge transfer can be reasonably accommodated, and any such additional knowledge transfer shall be deemed to be a Requested Special Project and shall be subject to Section 2.3. In the event that HLI or any of its Affiliates internally restructures, reorganizes or transfers such transferred portion of the Business to another Affiliate, Provider shall continue to perform, or cause to be performed, the Services to such Affiliate insofar as it conducts any portion of the Business. Provider shall at all times reasonably assist and reasonably cooperate with HLI and any Affiliate of HLI that supports the Business to facilitate the arrangements contemplated hereby.

**Section 2.2    Requests for Additional Services.**

(a)    *Inadvertently Omitted Services.* If a service other than an Excluded Service was provided by Provider or its Affiliates to the Business during the ninety (90) days prior to the Effective Date but was inadvertently omitted from Schedule 2.1 by the Parties, as mutually determined by the Parties in good faith (an “Inadvertently Omitted Service”), and if HLI or any of its Affiliates desires that Provider perform such Inadvertently Omitted Service hereunder, HLI may submit a written request describing such service to Provider’s Project Manager, which written request must be received by Provider’s Project Manager within ninety (90) days after the Effective Date. Upon receipt of such written request by Provider’s Project Manager, such Inadvertently Omitted Service and the associated service fees shall be documented in writing by the Parties as an amendment to Schedule 2.1 in accordance with Section 7.6, and such Inadvertently Omitted Service shall be included in the Services. Buyer’s cost for any such Inadvertently Omitted Service shall be the Standard Fee (unless mutually agreed otherwise by the Parties). If the Parties are unable to reach an agreement on whether a service is an Inadvertently Omitted Service, the dispute shall be resolved pursuant to Section 7.9.

(b)    *Other Additional Services.* If after the Effective Date HLI or any of its Affiliates desires that any additional services, other than Excluded Services and Inadvertently Omitted Services, be provided hereunder, HLI may submit a written request describing such services to Provider’s Project Manager, and the Project Managers of each of HLI and Provider shall meet to discuss such request, and if Provider is reasonably capable of providing such additional services, and Provider or its Affiliates had made such additional services available prior to the Effective Date, Provider shall provide such additional services. The Parties will negotiate the terms of providing additional services (including the associated fees payable by HLI) in good faith. Any such additional

services and the associated service fees shall be documented in writing by the Parties as an amendment to Schedule 2.1 in accordance with Section 7.6, and such services shall be included in the Services.

**Section 2.3 Special Projects.** Provider shall perform (or cause to be performed) the Special Projects identified on Schedule 2.3 in accordance with the terms hereof for and on behalf of HLI, and HLI shall pay the Special Project Fees identified thereon. In addition, if HLI requests that Provider provide a Special Project that is not identified on Schedule 2.3 (a “Requested Special Project”), which request must include a description of the services required to be performed in conjunction with such Requested Special Project, Provider shall, within a reasonable period of time after the receipt of such request, which in no instance shall be more than thirty (30) Business Days after the date of receipt of such request, provide HLI with either (a) a written proposal for such Requested Special Project, giving reasonable consideration to other demands on Provider’s resources under this Agreement and otherwise, or (b) notice of its decision not to accept such Requested Special Project, in which case Provider shall have no obligation (except as set forth in the following proviso) to perform such Requested Special Project; provided, that if Provider is reasonably capable of performing any Requested Special Project, Provider shall perform such Requested Special Project, except to the extent that performing such Requested Special Project creates an unreasonable burden for Provider. If the Parties agree in writing on such proposal, including the fees for any Requested Special Project, such Requested Special Project shall be deemed a Special Project, and Provider shall perform (or cause to be performed) such Special Project in accordance with the terms set forth in such proposal and the terms of this Agreement. Provider shall not unreasonably withhold, condition or delay any proposal or agreement as to such proposal. If the Parties do not agree on such proposal (subject to the foregoing sentence), Provider shall have no further obligation under this Agreement with respect to such Requested Special Project.

**Section 2.4 Third-Party Consents.** If any Service or Special Project cannot be performed or provided in accordance with this Agreement without obtaining a Third-Party Consent with respect to any third-party agreement, the Parties acknowledge and agree that such Third-Party Consent shall be treated in accordance with the applicable terms and conditions of Section 7.03(d) (i) and (iv) of the Purchase Agreement, which are incorporated into this Agreement by reference, provided, that if Provider is unable to obtain such Third-Party Consent, then Provider shall be obligated to use reasonable best efforts to provide the relevant Services or Special Projects through an alternative source until such appropriate consents or approvals are obtained.

**Section 2.5 Service Modifications.**

(a) With respect to the Services and Special Projects provided by Provider or its Affiliates, Provider may reasonably supplement, modify, substitute or otherwise alter any of the Services or Special Projects (collectively, “Provider Service Modifications”) from time to time in a manner consistent with supplements, modifications, substitutions or alterations made for similar services provided or otherwise made available by Provider or its Affiliates to itself or each other, provided such Provider Service Modifications would not have a material adverse effect on the corresponding Service or Special Project. With respect to the Services and Special Projects provided by the vendors or service providers of Provider or its Affiliates, such vendors or service providers

may be permitted to supplement, modify, substitute or otherwise alter any of the Services or Special Projects (collectively, “Vendor Service Modifications”) from time to time in a manner consistent with supplements, modifications, substitutions or alterations made for similar services provided or otherwise made available to Provider or its Affiliates (if applicable); provided, however, if any such vendors or service providers may be restricted under any third party agreements from making any Vendor Service Modifications that could have more than an immaterial adverse effect on the corresponding Service or Special Project, Provider shall use reasonable best efforts to require the vendor to comply with such restrictions under such third party agreement. Subject to the foregoing, if any Service Modification will or does result in an increase of the Fees (as defined below) or expenses payable by HLI for the applicable Service(s) or Special Project(s) or causes the level of service for the applicable Service(s) or Special Project(s) to fall below the levels set forth in Section 3.1, Provider shall provide HLI with notice of the same. Upon receiving any such notice, HLI may terminate the affected Service(s) and/or Special Project(s) in accordance with Section 5.2. If HLI has not provided notice of termination of the affected Service(s) and/or Special Project(s) within fifteen (15) days after the date of such Service Modification notice, Provider may thereafter deliver to HLI a second notice to the same effect as the notice described above. If HLI has not provided notice of termination of the affected Service(s) and/or Special Project(s) within fifteen (15) days after the date of such second notice, HLI shall be deemed to have consented to the payment of such increased Fees and expenses and/or the decrease in the level of any such Service(s).

(b) HLI may request that Provider increase the level at which the Services are performed, and Provider shall reasonably consider providing such service level, on mutually agreed terms and pricing; provided, that such a request shall be treated as an additional service pursuant to Section 2.2.

#### **Section 2.6 Personnel; Subcontractors**

(a) Provider may, directly or through one or more Affiliates, hire or engage one or more subcontractors or other third parties (each, a “Subcontractor”) to perform any or all of its obligations under this Agreement; provided, that if Provider engages a Subcontractor exclusively to perform Services under this Agreement, Provider must obtain HLI’s prior written consent to use such Subcontractor to perform the Services, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding anything to the contrary, Provider shall always remain responsible for the performance of the Services and the Special Projects hereunder in accordance with the provisions of this Agreement.

(b) Provider shall retain and employ a staff, or contractors as permitted hereunder, with the skill, diligence and expertise necessary to perform the Services in accordance with the provisions of this Agreement.

**Section 2.7 Compliance with Policies**. In connection with the receipt of the Services and any Special Projects hereunder, HLI shall, and shall cause its Affiliates and each of its and their Representatives to, comply with all of the applicable security procedures, privacy policies and other policies of Provider, its Affiliates and any Subcontractor as are then in effect and transmitted to HLI in writing (including, without limitation, Provider’s Information Security Requirements attached as Exhibit A). To the extent any such procedures or policies are amended, supplemented, modified

or replaced, or new policies are implemented, Provider shall furnish such changes to HLI in advance of implementation thereof.

**Section 2.8 Non-Exclusivity.** Nothing in this Agreement prevents HLI, during the term of this Agreement, from obtaining any of the Services or Special Projects from any other Person or from providing any such services to itself using its own facilities and employees.

**Section 2.9 Title to Provider Property; Management and Control.**

(a) Except with respect to the licensed intellectual property covered by Section 7.2 or items otherwise conveyed to HLI or any of its Affiliates pursuant to the Transaction Agreements, all intellectual property, procedures, methods, systems, strategies, tools, equipment, facilities and other resources used by Provider or any of its Affiliates or any Subcontractor in connection with the provision of Services and any Special Projects hereunder (collectively, the “Provider Property”) shall remain the property of Provider, its Affiliates or such Subcontractor (as applicable) and, except as otherwise provided herein, shall at all times be under the sole direction and control of Provider, its Affiliates or such Subcontractor.

(b) Except as otherwise provided herein, management of, and control over, the provision of the Services and Special Projects (including the determination or designation at any time of Provider Property, employees and other resources of Provider, its Affiliates or any Subcontractor to be used in connection with the provision of the Services and Special Projects) shall reside solely with Provider; provided, that Provider will promptly provide HLI with notice of any restrictions or terms and conditions imposed by any third party used by Provider in connection with performing the Services and Special Projects, including with respect to HLI’s rights in any work product, services and deliverables provided as part of the Services and Special Projects; provided further that, Provider shall remain responsible for the performance of the Services and Special Projects in accordance with this Agreement. Without limiting the generality of the foregoing, all labor matters relating to any employees of Provider, its Affiliates and any Subcontractor shall be within the exclusive control of such parties, and neither HLI nor any of its Affiliates shall take any action affecting, or have any rights with respect to, such matters. Provider shall be solely responsible for the payment of all salary and benefits and all income tax, social security taxes, unemployment compensation, workers’ compensation tax, other employment taxes or withholdings and premiums and remittances with respect to employees of Provider and its Affiliates used to provide Services and Special Projects.

**Section 2.10 Cooperation.** Each Party agrees to perform all obligations under this Agreement in good faith and to reasonably cooperate with the other Party in all matters relating to the performance and receipt of the Services and Special Projects, in order to facilitate the performance and receipt of the Services and the Special Projects and the activities contemplated hereby. Each Party shall timely notify the other in advance of any material changes to such Party’s operating environment or personnel that could have a material adverse effect on any Services or Special Projects to reasonably minimize the effect of such changes, it being understood that no change shall (A) materially disrupt or interfere with the performance or receipt of the Services or Special Projects (B) free either Party from its obligations under this Agreement or (C) diminish the

applicable service, security or quality levels. Each Party shall cooperate with investigations by Governmental Authorities.

### **ARTICLE III**

#### **SERVICE STANDARDS, PROJECT MANAGERS, REGULATORY MATTERS AND MIGRATION PLAN**

**Section 3.1 Service and Special Project Standards.** Provider shall provide the Services and the Special Projects (i) if Provider obtains such Services or Special Projects under a third-party agreement in effect prior to the date hereof and makes such services available to HLI and its Affiliates through such third-party agreement, for so long as such third-party agreement remains in effect, in substantially the same manner and using at least the same standard of care and degree of efficiency and quality as is required under, or may be reasonably claimed with respect to, such third-party agreement, if applicable; provided, that, for purposes of this clause (i) if Provider or any of its Affiliates has a consent right with respect to termination or modification of a third-party arrangement under which a Service or Special Project is provided exclusively for HLI and its Affiliates, such consent shall not be given without the prior written consent of HLI or (ii) to the extent the foregoing clause (i) is not applicable, in substantially the same manner and using at least the same standard of care and degree of efficiency and quality that Provider, its Affiliates and its Subcontractors permitted hereunder used during the twelve (12)-month period prior to the Effective Date in performing such Services and Special Projects or substantially equivalent services for the Business; provided, that, for purposes of this clause (ii) if such Service, Special Project or substantially equivalent service was not provided by Provider prior to the Effective Date, then such Service or Special Project shall be provided in the manner agreed by the Parties in writing. Provider shall use reasonable best efforts to select and supervise any Subcontractors providing Services hereunder. Provider is not in the business of providing transition services to third parties, and under no circumstances shall Provider be held accountable to a higher standard of care than that set forth herein. With respect to Services and Special Projects that are provided directly by Provider and its Affiliates, Provider will use reasonable best efforts to ensure that there are employees, or contractors as permitted hereunder, in place with adequate skill and knowledge to perform the Services and Special Projects in accordance with this Agreement.

**Section 3.2 Regulatory Matters.** Each Party shall comply with all Laws then in effect pertaining to such Party's business and operations and its performance of this Agreement. Nothing in this Agreement obligates either Party to act in breach of the requirements of any Law, including written policy statements and by-laws of securities commissions, insurance and other regulatory authorities. Provider shall cooperate with HLI and its Affiliates and any regulatory authorities that supervise HLI or any of its Affiliates in connection with meeting any regulatory requirements applicable to the Services. Assisting HLI or any of its Affiliates in complying with any new Law enacted or proposed after the Effective Date shall be deemed a Special Project to the extent that such enactment or proposal had not been anticipated by Provider or HLI or any of its Affiliates prior to the Effective Date. If either Party receives notice of, or otherwise becomes aware of, any inquiry, investigation, examination, audit, proceeding or other action by or on behalf of any Governmental Authority relating to the Services, HLI or Provider, or any of their respective Affiliates, as the case may be, shall promptly notify the other Party thereof, whereupon the Parties shall cooperate to

resolve such matter in a mutually satisfactory manner and shall act reasonably in light of the Parties' respective interests in the matter at issue.

**Section 3.3 Project Managers.**

(a) Provider and HLI shall each appoint a Project Manager, each of whom shall serve as the primary contact point for the Project Manager's respective Party with respect to issues that may arise out of the performance of this Agreement. Either of Provider or HLI may replace its respective Project Manager by giving prior written notice to the other Party's Project Manager stating the name, title and contact information for such Party's new Project Manager. The Parties shall cause the Project Managers to meet, either in person or telephonically, at least once monthly, or more frequently if reasonably necessary, to discuss and document (for purposes of this Section 3.3, in a manner agreed upon by the Parties in writing, as may be necessary to facilitate an orderly transition) the status of the Services and any Special Projects, and to manage and document open issues related to this Agreement and performance hereunder, discuss any planned termination dates for particular Services and Special Projects, and review and document service levels achieved (and, if any, missed) in the previous month, as well as non-achievement of targets and corrective actions taken or planned, if applicable. In addition, either Project Manager may call a meeting with the other Project Manager to address time critical issues related to the Services and/or Special Projects. Project Managers shall update the documentation maintained pursuant to this Section 3.3 regularly between meetings required hereunder so as to ensure that all such meetings are effective.

(b) Except as otherwise provided herein, the Project Managers shall have the authority to resolve any dispute hereunder, including by agreeing on how disputed amounts will be allocated between the Parties.

**Section 3.4 Migration of Services.** The Parties acknowledge and agree that the Services to be provided hereunder are transitional in nature and are intended to provide HLI and its Affiliates with reasonable time to develop the internal resources and capacities (or to arrange for third-party providers) to provide such Services. Prior to Closing, the Parties shall negotiate in good faith a plan for migration of the Services and Special Projects, as well as Information Technology systems related to the Business, and the principles governing the sharing and separation of information between the Parties (the "Migration Plan"). Subject to Section 3.5 and Section 3.6, the Parties shall perform their respective obligations in the Migration Plan and shall use reasonable best efforts to achieve the milestones included in the Migration Plan in accordance with the relevant time frame set forth therein. The Migration Plan shall include details related to the formation of a committee (the "Migration Committee"), the general purpose of which shall be to provide oversight for the Migration Plan. The Migration Committee shall be composed of Samir Sravastava, Christopher Dagnault, Ellen Below, Robert Siracusa, Peter Sannizzaro (optional), Emily Pollack (optional), Jane Wolak, Jennifer Sala, Sarah Ransford and Bill Bloom (optional) and shall meet at least once per month during the Service Period. Neither the Migration Committee nor any member of the Migration Committee shall have the right to make binding commitments on either Party. HLI and its Affiliates shall bear their own costs and expenses incurred in performing its obligations under the Migration Plan and shall reimburse Provider for all of the costs and expenses that are incurred by Provider and its Affiliates after the Effective Date in performing their obligations under the Migration Plan;

provided, that each such reimbursable cost and expense in excess of \$1,000 shall be pre-approved in writing by HLI. The Migration Committee shall maintain appropriately detailed documentation and other records to the extent necessary to document implementation of the Migration Plan.

**Section 3.5 Dependencies.** Notwithstanding the foregoing, both Parties acknowledge that some of the Services or Special Projects to be provided hereunder require instructions, data, information, cooperation, assistance and access from HLI or any of its Affiliates or are dependent in whole or in part on completion of prior acts by HLI or its Affiliates (including, without limitation, prior deliverables under the Migration Plan), which HLI or any of its Affiliates shall provide to Provider or otherwise complete as reasonably required for Provider to provide or procure such Services and Special Projects in the manner and with the timing contemplated. If HLI or any of its Affiliates fails to provide such instructions, data, information, cooperation, assistance or access, fails to perform a prerequisite act or fails to take any other action that is reasonably necessary for Provider's performance of the Services or Special Projects, Provider shall have no liability for failing to perform such Service or Special Project in full accordance with such instructions to the extent resulting from such failure.

**Section 3.6 Prohibitive Event.**

(a) Without limiting the generality of Section 3.5, the following are prohibitive events for the purpose of this Section 3.6 (each a "Prohibitive Event") in relation to each Service or Special Project:

- (i) failure by HLI to comply with its obligations under this Agreement;
- (ii) defects in the completeness, accuracy or quality of applicable information provided by or on behalf of HLI or any of its Affiliates;
- (iii) changes in Laws;
- (iv) the performance of any Service or Special Project as required by this Agreement causing Provider to violate any Laws;
- (v) any configurations of or modifications to any system of Provider that are requested by HLI or any of its Affiliates from time to time and agreed to by Provider;
- (vi) any modification by HLI or any of its Affiliates of any of its processes or systems to the extent such modification adversely impacts the provision of a Service;
- (vii) deficiency in the suitability, quality or performance of any software, equipment or system provided by or on behalf of HLI or any of its Affiliates to the extent such software, equipment or system was not used by HLI or its Affiliates prior to the date hereof;

- (viii) the presence of viruses, Trojan horses, worms or other disabling features in HLI's or any of its Affiliates' systems;
- (ix) any defects in the completeness, accuracy or quality of network links provided by third party vendors provided by or on behalf of HLI or any of its Affiliates;
- (x) failure by HLI or any of its Affiliates to provide Provider with access to its applicable systems to the extent and for the duration that is reasonably necessary to enable Provider to provide the relevant Service; and
- (xi) any other prohibitive events mutually agreed in writing.

(b) To the extent that the existence or occurrence of any such Prohibitive Event adversely affects the provision of any Service or Special Project, Provider is relieved of its obligation to provide the affected Service or Special Project to the extent so affected but only: (i) for that part of the Service or Special Project affected by the Prohibitive Event; (ii) for the duration of that effect plus a reasonable period of time to recommence the affected Service(s) or Special Project(s); and (iii) to the extent that Provider uses reasonable best efforts to mitigate that effect, and gives HLI notice of the adverse effect reasonably promptly after becoming aware of the Prohibitive Event and its adverse effect. To the extent that a Prohibitive Event results from facts and circumstances that are not materially caused or contributed to by HLI or its Affiliates, Provider will cooperate in obtaining for HLI and its Affiliates an acceptable alternative source for such services as promptly as practicable, and all aggregate costs and expenses in connection with obtaining such alternative source of services shall be borne fifty percent (50%) by Provider and fifty percent (50%) by HLI. To the extent that a Prohibitive Event results from facts and circumstances materially caused or contributed to by HLI or its Affiliates, Provider will reasonably cooperate in obtaining for HLI and its Affiliates an acceptable alternative source for such services as promptly as practicable, but all costs in connection with obtaining such alternative source of services shall be borne entirely by HLI, provided, that Provider shall have no further obligations with respect to a Prohibitive Event that results from facts and circumstances that were intentionally caused or intentionally contributed to by HLI or its Affiliates. Further, no Party shall be liable for any Loss whatsoever arising out of any interruption of a Service or Special Project or delay or failure to perform under this Agreement caused by Force Majeure.

(c) The Parties shall propose and attempt to agree upon any steps to be taken under or in accordance with this Agreement in order to address each adverse effect of the type contemplated in Section 3.6(b). Following the cessation of the effect of the Prohibitive Event, Provider shall as soon as practicable resume providing that part of the Service which was affected by the Prohibitive Event.

**Section 3.7 Shared Contracts**. If and as requested by HLI, Provider shall, or shall cause its Affiliates to, assign to HLI or any of its Subsidiaries any Shared Contract (as defined in the Purchase Agreement) (a) that will expire or terminate, as applicable, prior to the end of the Service Period and (b) that Provider and its Affiliates do not intend on renewing. Provider shall provide

Buyer with prior written notice of any such termination or expiration no later than sixty (60) days before the anticipated termination or expiration date, as applicable, of each such Shared Contract.

## ARTICLE IV

### **SERVICE FEES AND FEE DISPUTE RESOLUTION**

#### **Section 4.1 Service Fees.**

(a) In consideration of the provision of the Services, HLI shall pay to Provider the fees set forth in Schedule 2.1 for the Services (the “Service Fees”). Subject to Section 5.2 (including, without limitation, Provider’s reasonable ability to avoid costs incurred in connection with such terminated Service), if HLI terminates any particular Service in accordance with this Agreement with an effective date of termination occurring prior to the end of any calendar month during the applicable Service Period, to the extent that the Service Fee for such Service is not based on usage, such Service Fee for such month shall be determined by multiplying the amount of such monthly Service Fee by a fraction, the numerator of which is the number of days that have then-elapsd during such month, and the denominator of which is the number of total days in such month. The Service Fees do not include Taxes, which shall be paid for by HLI in accordance with Section 4.5 below.

(b) In consideration of the provision of the Special Projects, HLI shall pay to provider the fees set forth on Schedule 2.3 for the Special Projects (“Special Project Fees” and together with the Service Fees, the “Fees”).

**Section 4.2 Reimbursement of Expenses.** To the extent not already covered by the Fees, HLI shall reimburse Provider in accordance with Provider’s generally applicable policies for all out-of-pocket expenses actually incurred by Provider or any of its Affiliates or Subcontractors in connection with the provision of the Services and Special Projects to HLI and its Affiliates; provided, that each such reimbursable expense in excess of \$1,000 shall be pre-approved in writing by HLI. Subject to the proviso in the preceding sentence, such reimbursable expenses shall include, without limitation, the following:

(a) the costs and expenses of any travel, including transportation, lodging and meals, of any employee or agent of Provider, its Affiliates or its Subcontractors who is required to travel to any location other than Provider’s facilities in connection with the performance of the Services and Special Projects.

(b) all Third-Party Costs actually incurred by Provider or any of its Affiliates or Subcontractors for any Service or Special Project. Except to the extent governed by Section 2.4, if Provider is required to procure or renew any license, subscription, access or usage rights from third-parties at any time prior to or during the Service Period (or period for the performance of a Special Project, as applicable) for purposes of providing Services and/or Special Projects, and such rights require a fixed or minimum period of time, HLI shall pay for the entire Third-Party Costs associated with or attributable to such rights for the period beginning on the Effective Date, even if the applicable Service Period (or period for the performance of a Special Project, as applicable) expires or is terminated prior to the end of such fixed or minimum period of time; provided, that

Provider shall use reasonable best efforts to mitigate (and as soon as reasonably practicable terminate the accrual of) such Third-Party Costs.

**Section 4.3 Invoices; Payment.** Following the end of each calendar month during the term of this Agreement, Provider shall prepare and deliver to HLI an invoice in a format compatible with HLI's current systems setting forth the Fees due under Section 4.1 and expense reimbursement amounts due under Section 4.2 for all Services (and Special Projects, if any) provided during such month (each an "Invoice"). Upon request, Provider shall deliver to HLI such additional documentation related to the Fees and expenses as may reasonably requested by HLI to verify the amount of any Fees and expenses. All amounts reflected in an Invoice shall be due and payable within thirty (30) calendar days following receipt by HLI of the Invoice. Unless otherwise mutually agreed by the Parties, payments shall be made by check or electronic funds transmission. If Provider so requests, HLI shall pay the portion of the applicable Fee related to the cost of a third-party service passed through to HLI and its Affiliates directly to such third party.

**Section 4.4 Fee and Accounting Dispute Resolution.** If a good faith dispute arises as to the calculation of any Invoice, the Parties shall use their reasonable best efforts to reach an agreement with respect to such disputed amount. If the respective individuals at HLI and Provider responsible for preparing and reviewing Invoices, as applicable, are unable to reach an agreement within five (5) Business Days after HLI has notified Provider that there is a dispute, then the Project Managers of HLI and Provider shall confer and use their reasonable best efforts to come to a resolution of the dispute. If the Parties are unable to agree upon a resolution of the dispute within five (5) Business Days after the Project Managers have conferred, then the Parties may pursue any remedy permitted under this Agreement to resolve such dispute.

**Section 4.5 Taxes.** Any sales Tax, transfer Tax, value-added Tax, goods and services Tax or similar Tax (including any such Taxes that are required to be withheld, but excluding all other Taxes including Taxes based upon or calculated by reference to income, receipts or capital, which such excluded Taxes shall be solely the liability of Provider) imposed on the Fees or expense reimbursements paid to Provider pursuant to this Article IV shall be paid by HLI to Provider; provided that upon HLI's reasonable written request Provider shall provide HLI with written notice that, and information reasonably sufficient to verify that, such Taxes have been paid or are payable by Provider; provided further that HLI shall not reimburse Provider for any Taxes pursuant to this Section 4.5 if they have been recovered by Provider as a pre-approved expense. In any case where Provider has not previously paid such Taxes, Provider shall timely make payment of such Taxes to the appropriate Governmental Authority upon receipt of the reimbursement from HLI.

## ARTICLE V

### TERM AND TERMINATION

**Section 5.1 Period of Service and Special Project.** Provider shall provide or cause to be provided each of the Services for a period of time beginning on the Effective Date (or such other date agreed by the Parties, as set forth in Schedule 2.1) and ending on the date on which such Service is scheduled to expire, as set forth in Schedule 2.1 and subject to any renewal periods identified in Schedule 2.1 or extension as set forth below (the "Service Period"), unless otherwise terminated as provided herein. Provider shall provide or cause to be provided each of the Special Projects for the

period of time beginning on the Effective Date (or such other date agreed by the Parties, as set forth in Schedule 2.3), and ending on the earlier of (x) the date of completion of such Special Project and (y) the end date specified in the separate mutual agreement of the Parties. No Service or Special Project shall be provided at any time after the end of the twelve (12) month period following the Effective Date; provided, that HLI may request two extensions, during which Provider shall continue to provide the then-current Services or Special Projects. The first extension shall be for a period not to exceed eight (8) months and the fees for such Services and/or Special Projects provided during the first extension shall be increased by three percent (3%) over the applicable charge or charges for such Services and/or Special Projects charged during the initial Service Period. Following such first extension, HLI may request one additional extension, not to exceed four (4) additional months, during which Provider shall continue to provide the then-current Services or Special Projects, but the fees for such Services and/or Special Projects during the second extension shall be six percent (6%) over the applicable charge or charges for such Services and/or Special Projects during the initial Service Period.

**Section 5.2 Termination of Individual Services and Special Projects.** HLI, in its sole discretion, may terminate any specific Service or Special Project, with or without cause, upon providing Provider not less than forty-five (45) calendar days' notice describing the Service or Special Project to be terminated and the effective date of termination. Upon such early termination date, except to the extent Provider is reasonably able to avoid costs incurred by it in connection with providing such terminated Service or Special Project as a result of such early termination, charges for such terminated Service or Special Project shall continue to accrue, and HLI shall continue to pay Provider for them until the earlier of (i) the date that is six (6) months from the effective date of such early termination and (ii) the date on which such Service or Special Project would otherwise terminate in accordance with this Agreement, and HLI shall continue to be responsible for costs of any other Services and/or Special Projects that continue to be provided hereunder; provided, that Provider will use reasonable best efforts to mitigate (and as soon as reasonably practicable terminate the accrual of) costs with respect to any terminated Service or Special Project. If the termination of the specified Service or Special Project would also require the termination or partial termination of, or otherwise affect the provision of, any other Services or Special Projects, then Provider shall advise HLI in writing of the same as soon as reasonably practicable after receiving HLI's notice. HLI shall, within fifteen (15) Business Days of receiving such notification from Provider, notify Provider of whether HLI is withdrawing its termination notice; otherwise, such termination shall be final and shall be deemed to include the originally specified Services and/or Special Projects as well as the other Services and/or Special Projects described by Provider. Except as set forth above, no such termination of any Service or Special Project shall in any way affect Provider's obligation to provide or make available any other Service or Special Project provided or required pursuant to this Agreement or HLI's obligation to pay for the same, all in accordance with the terms of this Agreement.

**Section 5.3 Termination of Agreement.**

(a) This Agreement (or any particular Service or Special Project) may be terminated with immediate effect as follows:

- (i) at any time upon the mutual written agreement of the Parties, which agreement must state the effective date of termination;
- (ii) on the date on which all Services and Special Projects have been completed or expired, if applicable, or have been earlier terminated by HLI pursuant to Section 5.2; or
- (iii) by Provider or by HLI when the non-terminating Party is in material breach of any of its obligations under this Agreement and has failed to remedy the breach within thirty (30) calendar days after receipt of notice from the terminating Party of the breach, such notice to reference this Section 5.3(a)(iii) and to describe in reasonable detail the breach.

(b) Following any termination of this Agreement or any particular Service or Special Project, Provider shall use reasonable best efforts to transfer any records maintained by Provider hereunder to the extent pertaining to such terminated and transferred Services or Special Projects, as applicable, to HLI or to its designee; provided, that Provider may redact any portions of such records that do not pertain to the terminated or transferred Services or Special Projects. HLI and its Affiliates shall cooperate with Provider to allow Provider to complete the transfer of such Services or Special Projects, as applicable, to HLI or its designee as early as is commercially reasonable to do so. In addition, following any such termination, Provider shall cooperate with HLI in connection with any regulatory or Tax audits relating to any period during which Provider was providing Services or Special Projects hereunder.

**Section 5.4 Survival.** The provisions of Article I, Article IV, Section 5.3(b), Section 5.4, Article VI and Article VII shall survive termination of this Agreement.

## ARTICLE VI

### **INDEMNIFICATION AND LIMITATION OF LIABILITY**

**Section 6.1 Indemnification by Provider.** Provider shall defend and hold harmless HLI, its Affiliates, and their respective Representatives and their respective successors and permitted assigns (collectively, the “HLI Indemnified Parties”) from and against all Losses from third-party claims asserted against, imposed upon or incurred by any HLI Indemnified Party arising out of or related to (a) Provider’s or its Affiliate’s gross negligence in the performance of any Services under this Agreement, willful misconduct or fraud, (b) any action taken by Provider or its Affiliates that breaches, or results in a breach, of Provider’s confidentiality obligations under this Agreement, (c) Provider’s or its Affiliate’s material failure to comply with applicable Law (except to the extent HLI or any of its Affiliates directed Provider or any of its Affiliates to take any action, or to forego taking any action, that resulted in such failure to comply), or (d) if the applicable Service or Special Project has been modified or altered by Provider (except to the extent HLI or any of its Affiliates directed Provider or any of its Affiliates to perform the modification or alteration), any claim of infringement of any intellectual property right of any third party arising from Provider’s or its Affiliate’s provision or HLI’s receipt of the applicable Service or Special Project or any portion thereof to the extent such infringement is caused by the modification or alteration.

**Section 6.2 Indemnification by HLI.** HLI shall defend and hold harmless Provider and its Affiliates and their respective Representatives and their respective successors and permitted assigns (collectively, the “Provider Indemnified Parties”) from and against all Losses from third-party claims asserted against, imposed upon or incurred by any Provider Indemnified Party arising out of or related to (a) HLI’s or any of its Affiliates’ gross negligence, willful misconduct or fraud, (b) any action taken by HLI or any of its Affiliates that breaches, or results in a breach, of HLI’s confidentiality obligations under this Agreement or (c) HLI’s or any of its Affiliates’ material failure to comply with applicable Law (except to the extent Provider directed HLI or any of its Affiliates to take any action, or to forego taking any action, that resulted in such failure to comply) or (d) if the applicable Service or Special Project has been modified or altered by Provider, to the extent HLI or any of its Affiliates directed Provider or any of its Affiliates to perform the modification or alteration, any claim of infringement of any intellectual property right of any third party arising from Provider’s provision or HLI’s or any of its Affiliates’ receipt of the applicable Service or Special Project or any portion thereof to the extent such infringement is caused by the modification or alteration.

**Section 6.3 Notice of Claim; Defense.**

(a) A Party who may be entitled to be indemnified and held harmless under Section 6.1 or Section 6.2 (the “Indemnified Party”), shall promptly notify Provider or HLI, as applicable (the “Indemnifying Party”) in writing of any pending or threatened claim or demand by a third party that the Indemnified Party has determined has given or could reasonably give rise to such a right under this Agreement (including a pending or threatened claim or demand asserted by a third party against the Indemnified Party, such claim being a “Third-Party Claim”), describing in reasonable detail the facts and circumstances with respect to the subject matter of such claim or demand; provided, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Article VI except to the extent the Indemnifying Party is actually prejudiced by such failure. Following delivery of a notice of a Third-Party Claim, the Indemnified Party shall deliver to the Indemnifying Party, promptly (and in any event within ten (10) Business Days) after the Indemnified Party’s receipt thereof, copies of all notices and documents (including court papers) received by the Indemnified Party relating to such Third-Party Claim.

(b) Following receipt of a notice of a Third-Party Claim from an Indemnified Party pursuant to Section 6.3(a), the Indemnifying Party may assume the defense and control of such Third-Party Claim by delivery of written notice to the Indemnified Party within sixty (60) days after receipt of the Indemnified Party’s claims notice pursuant to Section 6.3(a); provided, that the Indemnifying Party shall not be entitled to assume or maintain control of the defense of any Third-Party Claim and shall pay the reasonable fees, costs and expenses of counsel retained by the Indemnified Party to the extent (i) the Third-Party Claim relates to or arises in connection with any criminal proceeding, action, indictment, allegation or investigation against the Indemnified Party or (ii) the Third-Party Claim would reasonably be expected to result in an injunction or equitable relief against the Indemnified Party that would, in each case, have a material effect on the operation of the business of such Indemnified Party or any of its Affiliates. The assumption of the defense by the Indemnifying Party of any Third-Party Claim shall not require the Indemnifying Party to

agree to be liable for any Losses in respect of such Third-Party Claim and shall be without prejudice to any rights or defenses of the Indemnifying Party in respect of whether the Indemnified Party is entitled to indemnification under this Article VI for any particular Loss or Losses.

(c) The Indemnified Party may take any actions reasonably necessary to defend such Third-Party Claim prior to the time that it receives a notice from the Indemnifying Party as contemplated by Section 6.3(b). If the Indemnifying Party assumes the defense of any Third-Party Claim in accordance with Section 6.3(b), the Indemnifying Party shall allow the Indemnified Party a reasonable opportunity to participate in the defense of such Third-Party Claim with its own counsel and at its own expense; provided, however, that notwithstanding the foregoing, the Indemnifying Party shall bear the reasonable fees, costs and expenses of one (1) such separate counsel if (i) the Indemnifying Party and the Indemnified Party are both named parties to the Action and the Indemnified Party shall have reasonably determined in good faith that the representation of both parties by the same counsel would be inappropriate due to actual differing interests between them or that there may be defenses or counterclaims available to the Indemnified Party that are inconsistent with those available to the Indemnified Party or (ii) the Indemnifying Party shall have authorized the Indemnified Party to employ separate counsel at the Indemnifying Party's expense. If the Indemnifying Party assumes the defense of any Third-Party Claim, the Indemnifying Party shall not, for so long as it diligently conducts such defense, be liable to the Indemnified Party for legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof other than provided in this Section 6.3(c). The Indemnifying Party shall be liable for the reasonable fees, costs and expenses of counsel employed by the Indemnified Party for any period during which Indemnifying Party has not assumed or is not diligently conducting the defense of a Third-Party Claim for which the Indemnified Party is entitled to indemnification hereunder. Provider or HLI, as the case may be, shall, and shall cause each of its Affiliates and Representatives to, reasonably cooperate with the Indemnifying Party in the defense of any Third-Party Claim. Without limiting the generality of the foregoing, from and after the delivery of a notice of a claim for indemnification with respect to a Third-Party Claim, at the reasonable request of the Indemnifying Party, each Indemnified Party shall grant the Indemnifying Party and its Representatives reasonable access, during normal business hours, to the books, records, personnel and properties of the Indemnified Party to the extent reasonably related to such Third-Party Claim, at no cost to the Indemnifying Party (other than for reasonable out-of-pocket expenses of the Indemnified Parties). The Indemnifying Party shall be authorized to consent to a settlement of, or the entry of any judgment arising from, any Third-Party Claim, without the consent of any Indemnified Party; provided, that (A) such settlement provides only for the payment of monetary damages (and does not impose any injunctive relief or otherwise impose any conditions or restrictions on the applicable Indemnified Party or any of its Affiliates or Representatives) and does not involve any finding or admission of any violation of Law or admission of any wrongdoing or any violation of the rights of any Person and does not include a statement or admission of fault, culpability or failure to act by or on the part of any Indemnified Party or any of its Affiliates or Representatives, (B) the Indemnifying Party pays or causes to be paid all amounts arising out of such settlement or judgment concurrently with the effectiveness of such settlement or judgment, and (C) the Indemnifying Party obtains, as a condition of any settlement, entry of judgment or other resolution, a complete and unconditional release of each Indemnified Party from any and all Liabilities in respect of such Third-Party Claim. If the Indemnifying Party elects not to defend the Indemnified Party against a Third-Party Claim

to which it is entitled to indemnification hereunder, whether by not giving the Indemnified Party timely notice of its desire to so defend or otherwise, then the Indemnified Party shall have the right but not the obligation to assume its own defense, but without in any way waiving or otherwise affecting the Indemnified Party's rights to indemnification pursuant to this Agreement, and the Indemnifying Party shall bear all fees, costs and expenses of one such counsel engaged by the Indemnified Party for Third-Party Claims for which such Indemnified Party was entitled to indemnification hereunder.

(d) No Indemnifying Party shall have any liability under this Article VI for any Losses arising out of or in connection with any Third-Party Claim that is settled or compromised by an Indemnified Party without the prior consent of such Indemnifying Party (such consent not to be unreasonably withheld, conditioned or delayed).

(e) If an Indemnified Party wishes to make a claim under this Article VI that does not involve a Third-Party Claim, the Indemnified Party shall give written notice to the Indemnifying Party setting forth (i) a reasonably detailed description of the claim, (ii) a good faith estimate of the amount of the claim (to the extent ascertainable) and (iii) the specific provision of this Agreement that the Indemnified Party alleges to be breached, and such notice shall be accompanied by copies of all available documentation that may be necessary or appropriate for the purposes of enabling the Indemnifying Party to be informed and to take any and all appropriate decisions and actions in respect of the matter and Loss that is the subject of the claim; provided, that the failure to provide such notice on a timely basis shall not release the Indemnifying Party from any of its obligations under this Article VI except to the extent the Indemnifying Party is actually prejudiced by such failure.

**Section 6.4 Limitation on Set-off.** HLI shall have no right to set off any claim pursuant to this Article VI against any payment of Fees due pursuant to this Agreement.

**Section 6.5 Disclaimer of Warranties.** Each Party acknowledges and agrees that neither Provider nor HLI, nor any of their respective Affiliates, makes any warranties with respect to the Services and Special Projects (except as expressly set forth herein), and Provider hereby expressly disclaims all warranties, expressed or implied, of any kind with respect to the Services and any Special Projects, including any warranty of non-infringement, merchantability or fitness for a particular purpose as to the Services and any Special Projects.

**Section 6.6 Limitation on Liability.** NOTWITHSTANDING ANY PROVISION OF THIS AGREEMENT TO THE CONTRARY AND EXCEPT FOR ANY LOSSES TO BE INDEMNIFIED UNDER Section 6.1 OR Section 6.2 AND LOSSES RESULTING FROM BREACHES OF Section 7.15, PROVIDER WILL NOT BE LIABLE TO ANY HLI INDEMNIFIED PARTY, AND HLI WILL NOT BE LIABLE TO ANY PROVIDER INDEMNIFIED PARTY FOR ANY CLAIM ARISING OUT OF ANY PUNITIVE, EXEMPLARY OR OTHER SPECIAL DAMAGES, OR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING BUSINESS INTERRUPTION OR LOSS OF CUSTOMERS, GOODWILL, USE, INCOME, PROFITS OR ANTICIPATED PROFITS, BUSINESS OR BUSINESS OPPORTUNITY, SAVINGS, DATA OR BUSINESS REPUTATION), REGARDLESS OF WHETHER SUCH DAMAGES ARE BASED IN CONTRACT, BREACH

OF WARRANTY, TORT, NEGLIGENCE OR ANY OTHER THEORY, AND REGARDLESS OF WHETHER THE PARTY AGAINST WHICH SUCH CLAIM IS MADE HAS BEEN ADVISED OF, KNEW OF, OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES; PROVIDED THAT NO SUCH LIMITATION SHALL APPLY TO CLAIMS THAT ARE RELATED TO OR ARISE FROM GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR FRAUD. PROVIDER'S CUMULATIVE AGGREGATE LIABILITY TO BUYER FOR ANY CLAIMS RELATED TO OR ARISING OUT OF THIS AGREEMENT SHALL NOT EXCEED THE AMOUNT OF THE AGGREGATE FEES ACTUALLY PAID OR PAYABLE BY HLI TO PROVIDER UNDER THIS AGREEMENT; PROVIDED THAT NO SUCH LIMITATION SHALL APPLY TO CLAIMS THAT ARE RELATED TO OR ARISE FROM GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR FRAUD.

**Section 6.7 Exclusive Remedies.** Subject to the limitations set forth above in Section 6.6 and other than in the case of fraud or intentional misconduct by Provider, HLI's exclusive remedy against Provider for any breach of, or other act or omission arising out of or relating to, this Agreement or the performance or non-performance of Provider hereunder shall be: (a) the right to receive refunds of the amounts of any payment in excess of amounts owed under this Agreement; (b) the right to indemnification as provided in Section 6.1; (c) in the case of Abandonment, the right to injunction, specific performance or other equitable non-monetary relief when available under applicable Law; (d) the right to terminate this Agreement pursuant to Section 5.3; and (e) the right to actual damages for breach of the service standard in Section 3.1 or breach of Section 7.15 (but, for the purposes of clarity, not for breach of any other section of this Agreement, including, absent breach of Section 3.1, breach of any service standard set forth on a schedule).

**Section 6.8 Infringement or Violation of Law.** If HLI or any of its Affiliates directs Provider or any of its Affiliates to modify or alter any Service or Special Project and such modification or alteration would constitute either (i) an infringement of any intellectual property or (ii) a violation of Law, Provider shall promptly notify Provider of such infringement or violation, as applicable, but in no event later than five (5) Business Days following Provider's knowledge of such infringement or violation, as applicable.

## ARTICLE VII

### MISCELLANEOUS PROVISIONS

**Section 7.1 Further Assurances.** The Parties shall execute and deliver, and shall procure that their Affiliates shall execute and deliver, such documents, certificates, agreements and other writings and take such other actions as may be necessary or desirable in order to consummate or implement expeditiously the transactions and services contemplated by this Agreement.

**Section 7.2 License.** Except to the extent not permitted under applicable Law or contract, HLI hereby grants to Provider and its Affiliates and the Subcontractors, and Provider hereby accepts, a limited royalty-free, fully paid up, non-exclusive, irrevocable, worldwide, non-transferable, non-sublicensable, right and license during the Service Period and any period during which a Special Project is being performed to use and exploit all intellectual property and other proprietary rights owned or controlled by HLI or any of its Affiliates for the sole purpose of, and to the extent required for, performing Provider's obligations under this Agreement.

**Section 7.3 Notices.** All notices, requests, consents, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 7.3):

(a) If to HLI, to:

Hartford Life, Inc.  
c/o Hartford Life Insurance Company  
1 Griffin Road North  
Windsor, Connecticut 06095  
Attention: Chief Financial Officer  
Facsimile: (860) 624-0441  
Email: robert.siracusa@talcottresolution.com

with copies to (which shall not constitute notice):

Hartford Life Insurance Company  
1 Griffin Road North  
Windsor, Connecticut 06095  
Attention: General Counsel  
Facsimile: (860) 624-0441

and

Stroock & Stroock & Lavan LLP  
180 Maiden Lane  
New York, NY 10038  
Attention: Bernhardt Nadell  
Bradley Kulman  
Jeffrey Lowenthal  
Facsimile: (212) 806-6006

(b) If to Provider, to:

Hartford Fire Insurance Company  
c/o Hartford Financial Services Group  
One Hartford Plaza  
Hartford, Connecticut 06155  
Attention: General Counsel

Facsimile: 860-547-4721  
Email: mergers@thehartford.com

with a copy to (which shall not constitute notice):

Sidley Austin LLP  
One South Dearborn  
Chicago, Illinois 60603  
Attention: Perry J. Shwachman  
Jonathan J. Kelly  
Jeremy C. Watson  
Facsimile: 312-853-7036

**Section 7.4 Severability.** If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible. Nothing in this Section 7.4 shall affect either Party's right to terminate this Agreement pursuant to Section 5.3.

**Section 7.5 Entire Agreement.** This Agreement, the Schedules referred to herein, and the other Transaction Agreements constitute the entire agreement of the parties hereto with respect to the subject matter contained herein or therein and supersede all prior agreements and undertakings, both written and oral (other than the Confidentiality Agreement to the extent not in conflict with this Agreement), between or on behalf of Provider and/or its Affiliates, on the one hand, and HLI and/or its Affiliates, on the other hand, with respect to the subject matter of this Agreement.

**Section 7.6 Amendment.** No provision of this Agreement (including the Migration Plan) may be amended, supplemented or modified except by a written instrument signed by the Parties. The Parties acknowledge and agree that the Migration Plan may be modified as may be necessary to facilitate an orderly transition, provided, that any modifications to the Migration Plan shall be made only upon the mutual written agreement of the Parties.

**Section 7.7 Governing Law.** This Agreement, and the formation, termination or validity of any part of this Agreement, shall in all respects be governed by, and construed in accordance with, the Laws of the State of New York.

**Section 7.8 Jurisdiction; Venue.**

(a) Each of the Parties irrevocably and unconditionally submits for itself and its property in any Action arising out of or relating to this Agreement, the transactions contemplated by this Agreement, the formation, breach, termination or validity of this Agreement or the recognition

and enforcement of any judgment in respect of this Agreement, to the exclusive jurisdiction of the courts of the State of New York sitting in the County of New York, the federal courts for the Southern District of New York, and appellate courts having jurisdiction of appeals from any of the foregoing, and all claims in respect of any such Action shall be heard and determined in such New York courts or, to the extent permitted by Law, in such federal court.

(b) Any such Action may and shall be brought in such courts and each of the Parties irrevocably and unconditionally waives any objection that it may now or hereafter have to the venue or jurisdiction of any such Action in any such court or that such Action was brought in an inconvenient court and shall not plead or claim the same.

(c) Service of process in any Action may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at its address as provided in Section 7.3.

(d) Nothing in this Agreement or any other Transaction Agreement shall affect the right to effect service of process in any other manner permitted by the Laws of the State of New York.

**Section 7.9 Dispute Escalation.** In the event a dispute arises between the Parties, face-to-face negotiations shall be conducted between the Parties' respective Project Managers. The Parties shall ensure that their respective Project Managers use reasonable best efforts and work together in good faith to resolve any disagreements or disputes between the Parties as expeditiously as possible. If the Project Managers are unable to resolve the dispute within twenty (20) days after the dispute has been referred to them pursuant to this Section 7.9 (or such other time period as the Project Managers may agree upon) using good faith reasonable best efforts to resolve such disputes, any unresolved dispute arising out of the interpretation, performance or breach of this Agreement, including the formation or validity thereof, shall be resolved pursuant to Section 7.8. Notwithstanding any of the foregoing, (i) disputes with respect to the calculation of any Invoice shall be resolved in accordance with Section 4.4 and (ii) either Party may seek immediate equitable relief in any competent court permitted under this Agreement for purposes of limiting or otherwise resolving a suspected breach of a duty of confidentiality hereunder.

**Section 7.10 Jury Waiver.** EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, OR ITS PERFORMANCE UNDER OR THE ENFORCEMENT OF THIS AGREEMENT.

**Section 7.11 No Third-Party Beneficiaries.** Except as provided in Article VI with respect to the Provider Indemnified Parties and HLI Indemnified Parties, this Agreement is for the sole benefit of the Parties and their permitted successors and assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

**Section 7.12 Expenses.** Except as otherwise provided herein, each Party shall be responsible for all costs and expenses, including fees and disbursements of counsel, financial advisers and independent accountants, incurred by it in connection with this Agreement and the transactions and services contemplated hereby.

**Section 7.13 Waivers.** Any term or provision of this Agreement may be waived, or the time for its performance may be extended, in writing at any time by the Party or Parties entitled to the benefit thereof. Any such waiver shall be validly and sufficiently authorized for the purposes of this Agreement if, as to either Party, it is authorized in writing by an authorized Representative of such Party. The failure of either Party hereto to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of either Party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any preceding or subsequent breach.

**Section 7.14 Relationship Between the Parties.** In connection with this Agreement, Provider, on the one hand, and HLI, on the other hand, are acting as independent contractors and, as such, shall not have any authority to bind or commit the other, except as otherwise expressly set forth herein. Nothing in this Agreement shall be deemed or construed to create a joint venture or partnership relationship between the Parties for any purpose, and the Parties are not joint employers for any purpose by reason of this Agreement.

**Section 7.15 Treatment of Confidential Information.** Each Party shall, and shall cause each of its Affiliates and each of its and their officers, directors and employees to, hold all information relating to the business of the other Party disclosed to it by reason of this Agreement (the “Confidential Information”) confidential, and shall not disclose or permit to be disclosed any such Confidential Information to any third party unless legally compelled to disclose such information; provided, however, a Party may disclose Confidential Information to such Party’s advisors, attorneys, contractors and auditors in connection with the performance or receipt of the Services and Special Projects provided such third parties are bound by confidentiality obligations at least as protective of the Confidential Information as set forth in this Section 7.15 and, provided, further, that to the extent that a Person receiving Confidential Information hereunder may become legally compelled to disclose any Confidential Information, such Person: (a) may only disclose such information if it shall first have used reasonable best efforts to, and, if practicable, shall have afforded the other Party the opportunity to, obtain an appropriate protective order or other satisfactory assurance of confidential treatment for the information required to be so disclosed; and (b) if such protective order or other remedy is not obtained, or the other Party waives such Person’s compliance with the provisions of this Section 7.15, shall only furnish that portion of the Confidential Information which is legally required to be so disclosed. As used herein, “Confidential Information” does not include any information that the receiving Party demonstrates: (i) is or becomes generally available to the public other than as a result of a disclosure by the Party receiving the Confidential Information; (ii) was available to the receiving Party on a non-confidential basis prior to its disclosure by the disclosing Party; or (iii) becomes available to the receiving Party from a Person other than the disclosing Party or its Affiliates who is not, to the receiving Party’s knowledge, subject to any legally binding obligation to keep such information confidential.

**Section 7.16 Assignment.** No party may assign this Agreement or any of the rights, interests or obligations hereunder (whether by operation of law or otherwise) without the prior written consent of the other Party (which consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding the foregoing, (i) any Party may assign or delegate all or a portion of its rights and obligations hereunder without the consent of any other Party to an Affiliate and (ii) any Party may assign all or a portion of its rights and obligations hereunder without the consent of the other Party to a successor of all or a portion of the assigning Party's assets or business, whether by merger, consolidation, acquisition, stock sale or similar transaction or series of related transactions. Subject to the preceding sentences, this Agreement shall be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns. Any purported assignment or delegation not in compliance with the foregoing shall be null and void.

**Section 7.17 Force Majeure.** Provider shall not be liable for any Loss whatsoever arising out of any interruption of Service or delay or failure to perform under this Agreement to the extent caused by Force Majeure (except to the extent that the Service being provided was a disaster recovery service). For purposes of this Agreement, "Force Majeure" means any circumstance or event beyond the reasonable control of Provider relying upon such event or circumstance, including: acts of God, acts of a public enemy, acts of terrorism, acts of a nation or any state, territory, province or other political division thereof, changes in Law, fires, floods, epidemics, riots, quarantine restrictions, freight embargoes or other similar causes. In any such event, Provider's obligations hereunder shall be postponed for such time as its performance is suspended or delayed on account thereof. If Provider or any Subcontractor is so affected, Provider shall notify HLI in writing upon learning of the occurrence of such event of Force Majeure. Upon the cessation of the Force Majeure event, Provider shall use reasonable best efforts to resume, or to cause the relevant Subcontractor, to resume, its performance with the least practicable delay.

**Section 7.18 Execution in Counterparts.** This Agreement may be executed in two (2) or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or by electronic delivery in PDF format shall be as effective as delivery of a manually executed counterpart of any such Agreement.

**[signatures are on the following page]**

IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement as of the Effective Date.

**HARTFORD FIRE INSURANCE COMPANY**

By:           /s/ Brion S. Johnson

Name: Brion S. Johnson

Title: Executive Vice President

**HARTFORD LIFE, INC.**

By: /s/ Brion S. Johnson

Name: Brion S. Johnson

Title: President

## Schedule 2.1

### Services

**[REDACTED]**

[SCHEDULE 2.1 DESCRIBES CERTAIN SERVICES, AND RELATED COSTS, THAT WILL BE PROVIDED BY THE SELLER (REFERRED TO IN THE AGREEMENT AS “PROVIDER”) TO THE SOLD COMPANIES POST CLOSE RELATING TO INVESTMENT MANAGEMENT, INFRASTRUCTURE AND SOFTWARE WITH RESPECT TO BILLING, COMPLIANCE, INFORMATION AND DATA SYSTEMS, VENDOR AND BROKER-DEALER MANAGEMENT, AND COMMUNICATION SYSTEMS.]

## **Schedule 2.2**

### **Excluded Services**

Except to the extent expressly set forth on Schedule 2.1, the following shall be Excluded Services:

- Travel and entertainment
- Temporary labor
- Office supplies, energy/utilities
- Payroll, benefits and related administration
- Property management/real estate services, including corporate security
- M&A/corporate development
- Public relations
- Philanthropy and goodwill
- External audit services

**Schedule 2.3**

**SPECIAL PROJECTS**

None.

**Exhibit A**

**INFORMATION SECURITY REQUIREMENTS**

**[REDACTED]**

## TALCOTT RESOLUTION LIFE INSURANCE COMPANY

## COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

*(In millions)*

	Successor Company	Predecessor Company					
	June 1, 2018 to June 30, 2018	January 1, 2018 to May 31, 2018	Years Ended December 31,				
			2018	2017	2016	2015	2014
<b>EARNINGS:</b>							
Income before income taxes	\$ 71	\$ 101	\$ 376	\$ 356	\$ 530	\$ 861	
Add: Total fixed charges, before interest credited to contractholders		—	—	—	—	—	
Total earnings, before interest credited to contractholders	\$ 71	\$ 101	\$ 376	\$ 356	\$ 530	\$ 861	
Interest credited to contractholders [1]	32	253	628	631	682	725	
<b>Total earnings</b>	<b>\$ 103</b>	<b>\$ 354</b>	<b>\$ 1,004</b>	<b>\$ 987</b>	<b>\$ 1,212</b>	<b>\$ 1,586</b>	
<b>FIXED CHARGES:</b>							
Total fixed charges, before interest credited to contractholders	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Interest credited to contractholders [1]	32	253	628	631	682	725	
<b>Total fixed charges</b>	<b>\$ 32</b>	<b>\$ 253</b>	<b>\$ 628</b>	<b>\$ 631</b>	<b>\$ 682</b>	<b>\$ 725</b>	
<b>RATIOS:</b>							
Total earnings to total fixed charges [2]	3.2	1.4	1.6	1.6	1.8	2.2	

[1] Interest credited to contractholders includes interest credited on general account assets and interest credited on consumer notes.

[2] Ratios of less than one-to-one are presented as "NM" or not meaningful.

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY**  
**CERTIFICATION PURSUANT TO**  
**18 U.S.C. SECTION 1350**  
**AS ENACTED BY SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Peter F. Sannizzaro, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Talcott Resolution Life Insurance Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 14, 2018

By: /s/ Peter F. Sannizzaro  
Peter F. Sannizzaro  
President and Chief Operating Officer

**TALCOTT RESOLUTION LIFE INSURANCE COMPANY**  
**CERTIFICATION PURSUANT TO**  
**18 U.S.C. SECTION 1350**  
**AS ENACTED BY SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Robert R. Siracusa, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Talcott Resolution Life Insurance Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 14, 2018

By: /s/ Robert R. Siracusa  
Robert R. Siracusa  
Vice President and Chief Financial Officer

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350  
AS ENACTED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q for the period ended June 30, 2018 of Talcott Resolution Life Insurance Company (the “Company”), filed with the Securities and Exchange Commission on the date hereof (the “Report”), the undersigned hereby certifies, pursuant to 18 U.S.C. section 1350 as enacted by section 906 of the Sarbanes-Oxley Act of 2002, that:

- 1) The Report fully complies with the requirements of section 13(a) or section 15(d) of the Securities Exchange Act of 1934; and
- 2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Peter F. Sannizzaro

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Peter F. Sannizzaro

President and Chief Operating Officer

Date: August 14, 2018

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350  
AS ENACTED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q for the period ended June 30, 2018 of Talcott Resolution Life Insurance Company (the “Company”), filed with the Securities and Exchange Commission on the date hereof (the “Report”), the undersigned hereby certifies, pursuant to 18 U.S.C. section 1350 as enacted by section 906 of the Sarbanes-Oxley Act of 2002, that:

- 1) The Report fully complies with the requirements of section 13(a) or section 15(d) of the Securities Exchange Act of 1934; and
- 2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Robert R. Siracusa

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Robert R. Siracusa

Vice President and Chief Financial Officer

Date: August 14, 2018