



***New York Life Global Funding***  
***\$11,000,000,000***  
***GLOBAL DEBT ISSUANCE PROGRAM***

This supplement (“Base Prospectus Supplement”) is supplemental to and must be read in conjunction with the Offering Memorandum dated March 25, 2014 (the “Offering Memorandum”), as supplemented by a first base prospectus supplement dated June 6, 2014, prepared by New York Life Global Funding (the “Issuer”) under the Issuer's \$11,000,000,000 Global Debt Issuance Program for the issuance of senior secured medium-term notes (the “Notes”).

This Base Prospectus Supplement has been approved by the Central Bank of Ireland, as competent authority under Directive 2003/71/EC (the “Prospectus Directive”). The Central Bank of Ireland only approves this Base Prospectus Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive.

This document constitutes a Base Prospectus Supplement for the purposes of Article 16 of the Prospectus Directive. References herein to this document are to this Base Prospectus Supplement incorporating Annex 1 hereto.

On August 8, 2014, New York Life Insurance Company (“New York Life”) published its interim statutory statements as of June 30, 2014 (including any notes thereto, the “Second Quarter 2014 Statutory Statements”), and on August 22, 2014 made available New York Life's Summary of Certain Second Quarter Financial Information, Certain Financial and Accounting Matters, Statutory Capitalization of New York Life, and Selected Historical Statutory Financial Information of New York Life (collectively, the “Summary”). The Summary and the Second Quarter 2014 Statutory Statements are set out in Annex 1 to this document. Copies of the Summary and the Second Quarter 2014 Statutory Statements will be made available for inspection at the offices of the parties at whose offices documents are to be available for inspection as identified in “General Information” in the Offering Memorandum.

Except as disclosed in this document, there has been no other significant new factor, material mistake or inaccuracy relating to the information included in the Offering Memorandum.

Each of the Issuer and New York Life accepts responsibility for the information contained in this Base Prospectus Supplement. To the best of the knowledge of each of the Issuer and New York Life (having taken all reasonable care to ensure that such is the case) the information contained in this Base Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Where there is any inconsistency among the Offering Memorandum and this Base Prospectus Supplement, the language used in this Base Prospectus Supplement shall prevail.

Base Prospectus Supplement dated September 2, 2014

## ANNEX 1

## SUMMARY OF CERTAIN SECOND QUARTER FINANCIAL INFORMATION

### Unaudited Results of Operations – For the Six Months Ended June 30, 2014 Compared to the Six Months Ended June 30, 2013

#### *Net Income*

Net income, which is net gain from operations plus net realized capital gains (after-tax and transfers to the interest maintenance reserve (“**IMR**”)), was \$306 million for the six months ended June 30, 2014, which represented a \$2 million decrease from the net income of \$308 million reported for the six months ended June 30, 2013. Lower net realized capital gains of \$65 million (see “—Net Realized Capital Gains”) were essentially offset by a \$63 million increase in net gain from operations.

#### *Net Gain from Operations*

Net gain from operations after dividends and federal income taxes for the six months ended June 30, 2014 was \$287 million, and primarily consisted of investment spread income and earnings from mortality spreads. For the six months ended June 30, 2014, net gain was \$63 million, or 28.1%, higher than the \$224 million reported for the six months ended June 30, 2013. The increase was driven by the following:

- Net gain before dividends and federal income taxes was \$130 million higher than the prior year primarily due to higher distribution income on limited partnerships (see “—Net Investment Income”) and lower operating expenses (see “—Operating Expenses”); partially offset by
- \$70 million of higher dividend expense to policyholders mainly due to the increase in New York Life’s dividend scale approved by the Board of Directors in November 2013.

#### *Premium Income*

Premiums are generated from sales of life and health insurance and annuities. In addition, sales of Guaranteed Products (“**GP**”), included within Institutional Annuities, and Retirement Plan Services (“**RPS**”) that include annuity purchase rate guarantees, are counted as premium income since there is exposure to mortality risk in these products.

The following table shows premium income by business operation for the six months ended June 30, 2014 and 2013 (\$ in millions):

	June 30,		Change	
	2014	2013	\$	%
Individual Life .....	\$ 3,331	\$ 3,209	\$ 122	3.8%
Direct Operations .....	696	682	14	2.1
Group Membership Association (“ <b>GMAD</b> ”) .....	256	333	(77)	(23.1)
Long Term Care (“ <b>LTC</b> ”) and Disability Income .....	123	116	7	6.0
<b>Insurance and Agency Group</b> .....	<b>4,406</b>	<b>4,340</b>	<b>66</b>	<b>1.5</b>
Institutional Annuities .....	1,138	597	541	90.6
RPS .....	1,117	1,270	(153)	(12.0)
<b>Investments Group</b> .....	<b>2,255</b>	<b>1,867</b>	<b>388</b>	<b>20.8</b>
<b>Total</b> .....	<b>\$ 6,661</b>	<b>\$ 6,207</b>	<b>\$ 454</b>	<b>7.3%</b>

Insurance and Agency Group premiums for the six months ended June 30, 2014 increased \$66 million from the same period last year, primarily driven by higher renewal premiums from Individual Life and Direct Operations business. Partially offsetting this increase are lower renewal premiums from GMAD reflecting New York Life’s decision to not renew any Major Medical health business in 2014.

Premiums from the Investments Group for the six months ended June 30, 2014 increased \$388 million from the same period last year, primarily attributable to GP. The increase in GP was mainly driven by higher Guaranteed Investment Contract (“**GIC**”) sales in the first six months of 2014. Partially offsetting this increase was a decrease in RPS, which was driven by a decrease in premiums from stable value products.

#### *Net Investment Income*

Net investment income for the six months ended June 30, 2014 was \$2,567 million, an increase of \$89 million, or 3.6%, from the \$2,478 million reported for the six months ended June 30, 2013. The increase was primarily driven by higher distribution income on limited partnerships. Net investment income on fixed income investments continues to be impacted by declining portfolio yields resulting from the low interest rate environment, which offsets the growth in the underlying asset balances from new business.

#### *Benefit Payments*

Benefit payments include death benefits, annuity benefits, accident and health benefits, surrender benefits (including scheduled maturities and withdrawals on GP and RPS) and interest on policy claims and deposit funds.

The following table shows benefit payments by business operation for the six months ended June 30, 2014 and 2013 (\$ in millions):

	June 30,		Change	
	2014	2013	\$	%
Individual Life .....	\$ 2,488	\$ 2,484	\$ 4	0.2%
Direct Operations .....	380	344	36	10.5
GMAD .....	154	232	(78)	(33.6)
LTC and Disability Income .....	37	34	3	8.8
<b>Insurance and Agency Group .....</b>	<b>3,059</b>	<b>3,094</b>	<b>(35)</b>	<b>(1.1)</b>
Institutional Annuities .....	1,518	1,134	384	33.9
RPS .....	1,055	1,182	(127)	(10.7)
Retail Annuities <sup>1</sup> .....	62	68	(6)	(8.8)
<b>Investments Group .....</b>	<b>2,635</b>	<b>2,384</b>	<b>251</b>	<b>10.5</b>
<b>Total .....</b>	<b>\$ 5,694</b>	<b>\$ 5,478</b>	<b>\$ 216</b>	<b>3.9%</b>

nm = not meaningful

<sup>1</sup> Retail Annuities are no longer sold through New York Life.

The decrease in the Insurance and Agency Group benefit payments was primarily driven by lower GMAD health benefits, which was mainly a result of New York Life exiting the Major Medical health business, effective January 1, 2014.

The increase in the Investments Group benefit payments was primarily driven by higher GP surrender benefits of \$375 million due to an increase in scheduled GIC maturities during the first six months of the year. This increase was partially offset by lower RPS surrender benefits of \$127 million mainly driven by an increase in withdrawals from stable value products.

#### *Additions to Reserves*

Additions to reserves of \$1,784 million for the six months ended June 30, 2014 were \$243 million, or 15.8%, higher than the \$1,541 million reported for the six months ended June 30, 2013. The following table shows additions to reserves by business operation for the six months ended June 30, 2014 and 2013 (\$ in millions):

	June 30,		Change	
	2014	2013	\$	%
Individual Life .....	\$ 1,064	\$ 952	\$ 112	11.8%
LTC and Disability Income .....	145	113	32	28.3
Direct Operations .....	92	127	(35)	(27.6)
GMAD .....	6	15	(9)	(60.0)
<b>Insurance and Agency Group .....</b>	<b>1,307</b>	<b>1,207</b>	<b>100</b>	<b>8.3</b>
RPS .....	391	282	109	38.7
Institutional Annuities .....	123	92	31	33.7
Retail Annuities <sup>1</sup> .....	(37)	(40)	3	7.5
<b>Investments Group .....</b>	<b>477</b>	<b>334</b>	<b>143</b>	<b>42.8</b>
<b>Total .....</b>	<b>\$ 1,784</b>	<b>\$ 1,541</b>	<b>\$ 243</b>	<b>15.8%</b>

<sup>1</sup> Retail Annuities are no longer sold through New York Life.

The increase in the Insurance and Agency Group additions to reserves was primarily driven by Individual Life, largely reflecting the aging of the insurance inforce including the receipt of renewal premiums.

The increase in the Investments Group additions to reserves was primarily driven by a higher increase in reserves associated with RPS, mainly due to an increase in Guaranteed Interest Account (“**GIA**”) net contributions for the six months ended June 30, 2014. Adding to the increase was an increase in GP reserves, mainly due to higher GIC sales (which more than offset the higher GIC maturities) during the first six months of 2014.

#### *Net Transfers from Separate Accounts*

Net transfers from separate accounts for the six months ended June 30, 2014 were \$297 million, an increase of \$35 million from the \$262 million transferred from separate accounts for the six months ended June 30, 2013. The \$35 million increase was due to higher net withdrawals, mainly driven by an increase in scheduled maturities.

#### *Operating Expenses*

Operating expenses primarily include general insurance expenses, taxes, licenses, fees and commissions. For the six months ended June 30, 2014, total operating expenses of \$1,236 million reflected a decrease of \$37 million, or 2.9%, from the \$1,273 million reported for the six months ended June 30, 2013. The decrease was mainly driven by lower postretirement benefits costs primarily due to changes in the discount rates, partially offset by an increase due to several new business and infrastructure initiatives.

#### *Dividends to Policyholders*

Based on the dividend scale approved by the Board of Directors in November 2013, which primarily factors in investment experience (interest earnings, credit loss experience and equity returns), mortality results and expense levels that develop over a period of time, the pre-tax expense recorded for dividends to policyholders for the six months ended June 30, 2014 was \$791 million, which was \$70 million, or 9.7%, higher than the \$721 million reported for the six months ended June 30, 2013.

### *Federal Income Taxes*

Federal income tax expenses for the six months ended June 30, 2014 was \$48 million, a decrease of \$3 million from the \$51 million reported for the six months ended June 30, 2013. The following table reconciles the tax expense calculated at the statutory rate to the tax expense reflected in results of operations:

#### **Tax Reconciliation**

	<b>For the six months ended June 30,</b>		<b>Change</b>
	<b>2014</b>	<b>2013</b>	
	<b>(in millions)</b>		
<b>Pre-tax gain from operations at 35% .....</b>	<b>\$ 117</b>	<b>\$ 96</b>	<b>\$ 21</b>
Tax credits <sup>1</sup> .....	(73)	(66)	(7)
Tax exempt income .....	(37)	(43)	6
Non-deductible pension and postretirement benefits costs ...	41	59	(18)
Other (including prior period adjustments) .....	-	5	(5)
<b>Total federal income tax expense .....</b>	<b>\$ 48</b>	<b>\$ 51</b>	<b>\$ (3)</b>

<sup>1</sup> Tax credits result primarily from investments in low income housing and alternative energy.

### *Net Realized Capital Gains*

Net realized capital gains after taxes and transfers to the IMR were \$19 million for the six months ended June 30, 2014, a decline of \$65 million from the \$84 million reported for the six months ended June 30, 2013.

The following table represents the net realized capital gains for the six months ended June 30, 2014 and 2013.

### Net Realized Capital Gains

	For the six months ended June 30,		Change
	2014	2013 (in millions)	
Bonds .....	\$ 100	\$ 83	\$ 17
Unaffiliated common stock.....	79	102	(23)
Derivatives .....	14	(31)	45
Other <sup>1</sup> .....	<u>4</u>	<u>64</u>	<u>(60)</u>
<b>Total before capital gains tax and other-than-temporary impairments (“OTTI”).....</b>	<b>197</b>	<b>218</b>	<b>(21)</b>
OTTI .....	(73)	(39)	(34)
Capital gains tax expense <sup>2</sup> .....	<u>(59)</u>	<u>(59)</u>	<u>-</u>
<b>Net realized capital gains after tax and before transfers to the IMR.....</b>	<b>65</b>	<b>120</b>	<b>(55)</b>
Realized capital gains transferred to the IMR <sup>3</sup> .....	<u>(46)</u>	<u>(36)</u>	<u>(10)</u>
<b>Net realized capital gains after tax and transfers to the IMR.....</b>	<b><u>\$ 19</u></b>	<b><u>\$ 84</u></b>	<b><u>\$ (65)</u></b>

<sup>1</sup> For the six months ended June 30, 2013, primarily represents realized foreign exchange gains on Global Medium Term Note contracts of \$59 million. These gains were substantially offset by realized losses on currency swaps included in Derivatives.

<sup>2</sup> OTTI losses are generally not subject to current tax treatment; however, current year tax includes benefits on current year OTTI on residential mortgage-backed securities and sales of other securities impaired in prior years.

<sup>3</sup> Capital gains tax expense transferred to the IMR was \$25 million and \$19 million for the six months ended June 30, 2014 and 2013, respectively.

The following table shows the distribution of OTTI and the year-over-year change in OTTI by asset type:

### Other-Than-Temporary Impairments

	For the six months ended June 30,		Change
	2014	2013 (in millions)	
Limited partnerships and other invested assets.....	\$ (60)	\$ (16)	\$ (44)
Bonds .....	(12)	(18)	6
Unaffiliated common and preferred stocks.....	<u>(1)</u>	<u>(5)</u>	<u>4</u>
<b>Total OTTI.....</b>	<b><u>\$ (73)</u></b>	<b><u>\$ (39)</u></b>	<b><u>\$ (34)</u></b>



## Unaudited Financial Position – At June 30, 2014 Compared to December 31, 2013

### *Assets*

Total assets at June 30, 2014 were \$142,090 million, which was \$2,892 million, or 2.1%, higher than the \$139,198 million reported at December 31, 2013. The increase primarily reflected:

- \$2,671 million higher cash and invested assets, primarily due to the investment of operating cashflow; and
- \$184 million increase in uncollected premiums, which are generally due in the fourth quarter.

### *Liabilities*

Total liabilities, including the asset valuation reserve (“**AVR**”), at June 30, 2014 were \$123,250 million, which was \$1,906 million, or 1.6%, higher than the \$121,344 million reported at December 31, 2013. The increase was primarily driven by higher policyholder liabilities (policy reserves, deposit funds and policy claims) of \$2,097 million, mainly due to higher reserves driven by the aging of the insurance inforce including the receipt of renewal premiums.

### *Surplus*

Surplus was \$18,840 million at June 30, 2014, an increase of \$986 million, or 5.5%, from the \$17,854 million reported at December 31, 2013. The main drivers of the change in surplus are presented in the following table:

### Surplus and AVR

	<b>June 30, 2014</b>
	<b>(in millions)</b>
Beginning surplus .....	\$ 17,854
Net income .....	306
Net unrealized capital gains <sup>1</sup> .....	819
Pension and postretirement benefits impacts .....	66
Correction of error .....	48
Change in deferred taxes .....	18
Change in nonadmitted assets <sup>2</sup> .....	(118)
Change in AVR .....	(153)
<b>Ending surplus .....</b>	<b>18,840</b>
AVR .....	2,571
<b>Surplus and AVR<sup>3</sup> .....</b>	<b><u>\$ 21,411</u></b>

<sup>1</sup> Excludes deferred capital gains tax expense on net unrealized gains of \$6 million reclassified to “Change in deferred taxes.”

<sup>2</sup> Excludes the increase in nonadmitted deferred income taxes of \$61 million reclassified to “Change in deferred taxes.”

<sup>3</sup> Consolidated surplus and AVR, which includes the AVR of New York Life’s wholly owned U.S. insurance subsidiaries (New York Life Insurance and Annuity Corporation (“**NYLIAC**”) and NYLIFE Insurance Company of Arizona (“**NYLAZ**”)), totaled \$22,334 million at June 30, 2014.

Net income accounted for \$306 million of the change in surplus during the first six months of 2014. See “—Unaudited Results of Operations—Six Months Ended June 30, 2014 Compared to the Six Months Ended June 30, 2013—Net Income.” Other items impacting the 2014 surplus position included the following:

#### *Net Unrealized Capital Gains*

Net unrealized capital gains resulted in an increase in surplus of \$819 million at June 30, 2014. The increase was primarily due to \$765 million of unrealized gains on affiliated entities primarily attributable to:

- NYLIAC – \$442 million increase resulting from positive operating results primarily driven by investment and mortality spread income;
- NYL Investments – a net \$173 million increase resulting from positive operating results primarily driven by higher assets under management due to strong market performance and net flows (gross sales and other deposits, net of redemptions and other withdrawals); and
- New York Life Enterprises – a net \$148 million increase primarily due to unrealized gains experienced on foreign denominated fixed maturity investments, which were mostly driven by a decline in interest rates in Mexico.

Adding to the increase was \$54 million in other net unrealized gains from investments, mainly driven by:

- Derivative gains of \$65 million, primarily relating to mark to market adjustments of \$173 million on interest rate swaps used to manage the duration of the investment portfolio, partially offset by \$87 million of losses on hedges used to protect capital from a spike in interest rates as long-term interest rates declined during the year; and
- Unrealized gains on bonds and equity investments of \$18 million and \$13 million, respectively; partially offset by
- Unrealized losses on limited partnerships of \$42 million (these losses largely represent the reversal of prior year unrealized gains that are now recognized as distributed gains through net investment income).

#### *Pension and Postretirement Benefits Impacts*

Pension and postretirement benefits related impacts of \$66 million are due to the reclassification of previously recorded liabilities to net gain. Statutory accounting principles require that certain asset and liability changes be charged against surplus immediately, before the expense is incurred. When the expense is charged through net gain from operations, there is an offsetting benefit to negate the earnings reduction to surplus.

The calculation of pension and other postretirement benefits obligations requires management to select demographic and economic assumptions that affect the reported amounts of assets and liabilities at year end. Assumptions include, but are not limited to, interest rates, return on plan assets, mortality, withdrawal and retirement rates, and healthcare cost trend. The selected actuarial assumptions comply with the National Association of Insurance Commissioners (“NAIC”) guidance, which requires the Company to use its best estimate for each assumption, and are reviewed regularly for reasonability, comparing assumed results to actual plan experience with adjustments made when necessary. New York Life uses a December 31<sup>st</sup> measurement date for these plans and any change in assumptions will be

reflected in the fourth quarter.

#### *Correction of Error*

In connection with the audit of prior year tax returns, New York Life effectively settled a tax position which resulted in a \$48 million benefit to surplus. Therefore, the 2013 statutory financial statements should have reflected the benefit of this settlement. To correct this error, New York Life has reduced current income taxes payable by \$48 million and has recorded a prior period correction that increased statutory surplus by the same amount in first quarter of 2014.

#### *Change in Deferred Taxes*

The net positive impact on surplus of the change in deferred taxes was \$18 million at June 30, 2014. The following table details the components of the change in deferred taxes:

<b>Change in Deferred Taxes</b>	
	<b>June 30, 2014</b>
	<b>(in millions)</b>
Deferred income tax benefit on operating results .....	\$ 85
Deferred capital gains tax expense on change in net unrealized capital gains .....	(6)
<b>Subtotal.....</b>	<b>79</b>
Increase in deferred income taxes nonadmitted.....	(61)
<b>Total change in deferred taxes .....</b>	<b><u>\$ 18</u></b>

#### *Change in Nonadmitted Assets*

Certain assets are not allowed as admitted assets under statutory accounting principles. Generally these are assets with economic value, but which cannot be readily used to pay policyholder obligations. A net increase in nonadmitted assets during 2014 resulted in a decrease to surplus of \$118 million during the six months ended June 30, 2014, primarily due to higher prepaid expenses and software consulting fees.

#### *Change in AVR*

The AVR is an investment reserve established to provide for default risk on fixed income assets and market value fluctuation on equity-type investments. At June 30, 2014, the AVR increased \$153 million and consisted of a \$130 million contribution to the equity component (primarily common stock and invested assets), mainly driven by higher common stocks, and a \$23 million increase to the default component (primarily bonds and mortgage loans) as required under the NAIC's AVR formula.

## Liquidity Sources and Requirements

### *Liquidity Sources*

New York Life's principal cash inflows from its insurance activities are derived from life insurance premiums, annuity considerations, GICs and deposit funds. New York Life's principal cash inflows from investments result from proceeds on sales, repayments of principal, maturities of invested assets and investment income. The following table sets forth the total available liquidity of New York Life from liquid assets and other funding sources at the end of the specified periods.

### **New York Life's Available Liquidity at Market Value**

	<b>June 30, 2014</b>	<b>December 31,</b>	
		<b>2013</b>	<b>2012</b>
		<b>(in millions)</b>	
<b>Cash and Short-Term Investments:</b>			
Cash and Cash Equivalents .....	\$ 867	\$ 1,124	\$ 1,577
Short-Term Investments <sup>1</sup> .....	1,189	1,770	1,284
Less: Securities Lending, Outstanding Commercial Paper and Other Short-Term Liabilities .....	(1,486)	(1,628)	(1,652)
<b>Net Cash and Short-Term Investments</b> .....	<b>570</b>	<b>1,266</b>	<b>1,209</b>
<b>Bonds:</b>			
U.S. Government and Agency Bonds .....	8,670	8,325	9,009
Public Corporate Investment-Grade Bonds & Collateralized Mortgage Obligations ("CMOs") <sup>2</sup> .....	35,534	33,089	35,156
<b>Liquid Bonds</b> .....	<b>44,204</b>	<b>41,414</b>	<b>44,165</b>
<b>Equities:</b>			
Public Equities Portfolio .....	1,998	2,157	1,941
<b>Total Liquid Assets</b> .....	<b>46,772</b>	<b>44,837</b>	<b>47,315</b>
<b>Other Funding Sources:</b>			
Bank Facility/Commercial Paper capacity .....	2,000	2,000	2,000
Federal Home Loan Bank available capacity <sup>3</sup> .....	5,598	4,723	4,875
<b>Total Other Funding Sources</b> .....	<b>7,598</b>	<b>6,723</b>	<b>6,875</b>
<b>Total Available Liquidity</b> .....	<b>\$ 54,370</b>	<b>\$ 51,560</b>	<b>\$ 54,190</b>

<sup>1</sup> Includes New York Life Short Term Fund ("NYL STIF") of \$684 million, \$1,515 million and \$1,182 million at June 30, 2014, December 31, 2013 and 2012, respectively, which is included in Limited Partnerships and Other Investments within Assets.

<sup>2</sup> Includes all Public Corporate Investment-Grade Bonds and CMO's regardless if they are carried above or below market value.

<sup>3</sup> Available capacity represents 5% of New York Life's total admitted assets, less secured borrowing. At June 30, 2014, New York Life's borrowing capacity with the Federal Home Loan Bank was \$6,448 million of which \$851 million had been used.

New York Life's U.S. insurance subsidiaries (NYLIAC and NYLAZ) are subject to certain insurance department regulatory restrictions as to the payment of dividends to New York Life. In general, a dividend may be paid without prior approval from the domiciliary state insurance department provided that the subsidiary's statutory earned surplus is positive. In addition, dividends paid in any twelve month period cannot exceed the greater of (i) 10% of the subsidiary's surplus, or (ii) the subsidiary's net gain from operations, each based on the preceding December 31st statutory financial statements, without

regulatory approval. These restrictions pose no short-term or long-term liquidity concerns for New York Life, as it does not rely on subsidiary dividends as a primary source of liquidity.

### *Liquidity Uses*

New York Life's principal cash outflows primarily relate to the payment of liabilities associated with its various life insurance, annuity and group pension products, GICs and funding agreements, operating expenses and income taxes. Liabilities arising from New York Life's insurance activities primarily relate to benefit payments, policy surrenders, withdrawals from GICs and funding agreements, and loans and dividends to policyholders.

A primary liquidity concern with respect to life insurance and annuity products is the risk of early policyholder and contractholder withdrawals. New York Life includes provisions in certain of its contracts that are designed to limit withdrawals from general account institutional pension products (group annuities, GICs and certain deposit fund liabilities) sold to employee benefit plan sponsors. Such provisions include surrender charges, market value adjustments and prohibitions or restrictions on withdrawals. New York Life closely monitors its liquidity requirements in order to match cash inflows with expected cash outflows, and employs an asset/liability management approach tailored to the specific requirements of each product line based upon the return objectives, risk tolerance, liquidity, tax and regulatory requirements of the underlying products. It also regularly conducts liquidity stress tests and monitors early warning indicators of potential liquidity issues.

New York Life participates in a securities lending program for its general account whereby fixed income securities are loaned to third parties, primarily major brokerage firms and commercial banks. The borrowers of its securities provide New York Life with collateral, typically in cash. New York Life separately manages this collateral and invests such cash collateral in other securities, primarily U.S. Treasuries, U.S. government agency securities, mortgage-backed securities and highly rated corporate fixed income securities with short maturities. Securities on loan under the program could be returned to New York Life by the borrowers, or New York Life could call such securities at any time. Returns of loaned securities would require New York Life to return the cash collateral associated with such loaned securities. New York Life was liable for cash collateral under its control of \$554 million at June 30, 2014. New York Life was liable for cash collateral under its control of \$437 million and \$512 million at December 31, 2013 and 2012, respectively.

New York Life is committed to maintaining adequate capitalization for its insurance and non-insurance subsidiaries to fund growth opportunities and support new products, and, with respect to its U.S. insurance subsidiaries, to maintain targeted Risk Based Capital ("**RBC**") levels. In addition, New York Life may make loans to its affiliates, to provide additional funds to meet the business needs of these entities. New York Life made capital contributions of \$263 million to its non-insurance subsidiaries during the six months ended June 30, 2014. New York Life received returns of capital of \$81 million from its non-insurance subsidiaries during the six months ended June 30, 2014. New York Life made capital contributions of \$26 million to its non-insurance subsidiaries during each of the years ended December 31, 2013 and 2012, respectively. New York Life received a return of capital of \$140 million from NYLE during the year ended December 31, 2013.

## CERTAIN FINANCIAL AND ACCOUNTING MATTERS

### Accounting Policies and Principles

#### *Statutory Accounting Practices*

The financial statements of New York Life have been prepared on the basis of NAIC Statutory Accounting Principles (“**NAIC SAP**”) prescribed or permitted by the New York State Department of Financial Services (“**NYSDFS**”). NAIC SAP differs from accounting practices generally accepted in the United States (“**U.S. GAAP**”) in that NAIC SAP is primarily designed to reflect the ability of the insurer to satisfy its obligations to policyholders, contractholders and beneficiaries, whereas under U.S. GAAP, revenues and expenses are recorded in financial reporting periods to match revenues and expenses and reflect the ongoing financial results of the insurer. For example, under NAIC SAP, commissions and other costs incurred in connection with acquiring new business are charged to operations in the year incurred; whereas under U.S. GAAP, expenses are accrued on a basis to match them against appropriate revenues.

Under NAIC SAP, New York Life’s financial statements are not consolidated and investments in subsidiaries are generally shown at net equity value. Accordingly, the assets, liabilities and results of operations of New York Life’s subsidiaries are not consolidated with the assets, liabilities and results of operations, respectively, of New York Life. However, New York Life’s financial statements do reflect, in New York Life’s assets, the net equity value of New York Life’s subsidiaries and, in New York Life’s surplus, the current year change in net equity value, less dividends paid and contributions from New York Life, of subsidiaries as an unrealized gain or loss on investments. Dividends paid by subsidiaries to New York Life are included in New York Life’s net investment income.

#### *Discussion of Certain Differences between NAIC SAP and U.S. GAAP*

The financial information of New York Life is presented in accordance with NAIC SAP. Statutory accounting is used by state insurance regulators to monitor the operations of insurance companies. Financial statements prepared under NAIC SAP as determined under New York State Insurance Law vary from those prepared under U.S. GAAP in certain material respects, primarily as follows:

- non-public majority owned subsidiaries are generally carried at net equity value with earnings of such subsidiaries recognized in net investment income only when dividends are declared, whereas under U.S. GAAP, subsidiary earnings would be consolidated with net income and recognized when earned, and dividends from such subsidiaries would be eliminated in consolidation;
- the costs related to acquiring business, principally commissions, certain policy issue expenses and sales inducements, are charged to income in the year incurred, whereas under U.S. GAAP, these costs would be deferred for successful sales and amortized over the periods benefited;
- life insurance reserves are based on different assumptions than they are under U.S. GAAP and dividends on participating policies are recognized for the full year when approved by the board of directors of New York Life (the “**Board of Directors**”), whereas under U.S. GAAP, they would be accrued when earned by policyholders;
- life insurance companies are required to establish asset valuation reserves by a direct charge to surplus to offset potential investment losses, whereas under U.S. GAAP, no AVR would be recognized;

- investments in bonds are generally carried at amortized cost or values as prescribed by the NYSDFS, whereas under U.S. GAAP, investments in bonds that are classified as available for sale or trading would be carried at fair value, with changes in fair value of bonds classified as available for sale charged or credited to equity, and changes in fair value of bonds classified as trading reflected in earnings;
- realized gains and losses resulting from changes in interest rates on fixed income investments are deferred in the IMR and amortized into investment income over the remaining life of the investment sold, whereas under U.S. GAAP, the gains and losses would be recognized in income at the time of sale;
- deferred income taxes exclude state income taxes and are admitted to the extent they can be realized within three years subject to a 15% limitation of capital and surplus with changes in the net deferred tax reflected as a component of surplus, whereas under U.S. GAAP, deferred income taxes include federal and state income taxes, and changes in the deferred tax are reflected in either earnings or other comprehensive income;
- a tax loss contingency is required to be established if it is more likely than not that a tax position will not be sustained upon examination by taxing authorities. If a loss contingency is greater than 50 percent of the tax benefit associated with a tax position, the loss contingency is increased to 100 percent, whereas under U.S. GAAP the amount of the benefit for any uncertain tax position would be the largest amount that is greater than 50 percent likely of being realized upon settlement;
- certain reinsurance transactions are accounted for using deposit accounting and assets and liabilities are reported net of reinsurance, whereas under U.S. GAAP, these transactions qualify for reinsurance accounting, and assets and liabilities would be reported gross of reinsurance;
- certain assets, such as intangible assets, furniture and equipment, deferred taxes that are not realizable within three years and unsecured receivables are considered nonadmitted and excluded from assets, whereas they would be included under U.S. GAAP subject to a valuation allowance, as appropriate;
- contracts that have any mortality and morbidity risk, regardless of significance, and contracts with life contingent annuity purchase rate guarantees are classified as insurance contracts, whereas under U.S. GAAP, contracts that do not subject New York Life to significant risks arising from policyholder mortality or morbidity would be accounted for in a manner consistent with the accounting for interest bearing or other financial instruments;
- goodwill held in an insurance company is admitted subject to a 10% limitation on surplus and amortized over the useful life of the goodwill, not to exceed 10 years, and goodwill held by non-insurance subsidiaries is assessed in accordance with U.S. GAAP, subject to certain limitations for holding companies and foreign insurance subsidiaries, whereas under U.S. GAAP, goodwill, which is considered to have an indefinite useful life, is tested for impairment and losses are recorded, only when goodwill is deemed impaired;
- fair value is required to be used in the determination of the expected return on the plan assets component of the net periodic benefit cost of pension and other postretirement obligations, whereas under U.S. GAAP, the market-related value of plan assets is used. The market-related value of plan assets recognizes changes in the fair value of plan assets over a five year period;

- the adoption of new NAIC SAP guidance for pension and other postretirement benefit plans effective January 1, 2013, has resulted in two temporary differences: (i) while the recognition of funded status is the same as U.S. GAAP as of January 1, 2013, the transition from the accrued liability for other postretirement benefits will be phased-in over a period not to exceed 10 years, and (ii) the additional liability recognized as of January 1, 2013, related to non-vested participants, will be amortized into net periodic benefit cost over the remaining future service to vesting date;
- surplus notes are included as a component of surplus, whereas under U.S. GAAP, they would be presented as a liability;
- U.S. GAAP requires that for certain reinsurance arrangements, whereby assets are retained by the ceding insurer (such as funds withheld or modified coinsurance) and a return is paid based on the performance of underlying investments, then the liabilities for these reinsurance arrangements must be adjusted to reflect the fair value of the invested assets; NAIC SAP does not contain a similar requirement;
- all other-than-temporarily impaired corporate securities are written down to fair value, whereas under U.S. GAAP, if certain conditions are met, credit impairments on corporate securities are recorded based on the net present value of future cash flows expected to be collected, discounted at the current book yield. Also, if certain conditions are met, the non-credit portion of OTTI on a loan-backed or structured security is not recognized under NAIC SAP; whereas under U.S. GAAP, if certain conditions are met, the non-credit portion of OTTI on a debt security is recorded through other comprehensive income. A non-credit loss exists when the fair value of a security is less than the present value of projected future cash flows expected to be collected;
- undistributed income and capital gains and losses for limited partnerships and limited liability companies are reported in surplus as unrealized gains or losses, whereas under U.S. GAAP, in many cases, i.e. under specialized accounting treatment for investment companies, unrealized gains and losses would be included in net income;
- contracts that contain an embedded derivative are not bifurcated between components and are accounted for consistent with the host contract, whereas under U.S. GAAP either the contract is recorded at fair value with changes in the fair value included in earnings or the embedded derivative would need to be bifurcated from the host contract and accounted for separately;
- certain derivative instruments are carried at amortized cost, whereas under U.S. GAAP, all derivative instruments would be carried at fair value; and
- changes in the fair value of derivative financial instruments not carried at amortized cost are recorded as unrealized capital gains or losses and reported as changes in surplus, whereas under U.S. GAAP, these changes would generally be reported through earnings unless they qualify and are designated for cash flow or net investment hedge accounting.

The effects on the financial statements of the variances between NAIC SAP and U.S. GAAP are material to New York Life.



### *Adjustments for Impaired Investments*

The cost basis of bonds and equity securities are adjusted for impairments in value deemed to be other-than-temporary, with the associated realized loss reported in net income. The cost basis of limited partnerships is adjusted for impairments in value deemed to be other than temporary, with the difference between cost and carrying value (which approximates fair value) recognized as a realized loss reported in net income. The new cost basis of an impaired limited partnership is not adjusted for subsequent increases in the underlying audited equity of the investee.

### *Statutory Investment Reserves*

NAIC SAP requires a life insurance company to maintain both an AVR and an IMR to absorb both realized and unrealized gains and losses on a portion of its investments. The AVR is an investment reserve established to provide for default risk on fixed income assets and market value fluctuation on equity-type investments. The amount of the AVR is determined by formula, which considers the type of investment, the credit rating (where applicable) and current year changes in realized and unrealized capital gains and losses (other than those resulting from changes in interest rates). Under NAIC SAP, this reserve is included in total adjusted capital (“TAC”) for RBC purposes. Changes in the AVR are accounted for as direct increases or decreases in surplus.

The IMR applies to all types of fixed maturity securities, including bonds, preferred stocks, mortgage-backed securities, asset-backed securities and mortgage loans. The IMR is designed to capture the after-tax capital gains or losses which are realized upon the sale of such investments and which result from changes in the overall level of interest rates. The captured after-tax net realized gains or losses are then amortized into income over the remaining period to the stated maturity of the investment sold. The IMR is not treated under NAIC SAP as part of total adjusted capital for RBC purposes. New York Life’s IMR was \$447 million at June 30, 2014.

### **Dividends**

New York Life annually determines the amount of dividends payable to eligible policyholders. These dividends have the effect of reducing the cost of insurance to policyholders and should be distinguished from the dividends paid on shares of capital stock by other types of business corporations or by stock life insurance companies. Policies on which such dividends may be payable are referred to as participating policies; policies on which such dividends are not payable are referred to as non-participating policies.

Annually, the Board of Directors approves the divisible surplus of New York Life, which is paid out to eligible policyholders in accordance with an actuarially determined dividend scale. New York Life has discretion, subject to statutory requirements as to the source of dividends, to vary the amount of dividends payable to policyholders, even many years after the issuance of a particular policy. In determining the policyholder dividends payable in any year, the Board of Directors considers, among other things, the amounts necessary to meet New York Life’s future policy obligations, maintain reserves and operate the business. To the extent authorized by New York Life’s Board of Directors, New York Life has the right to continue to declare policyholder dividends and to make dividend payments on its participating policies. These dividends are paid out of surplus.

## **Policy Reserves**

Life insurance companies price their insurance products based upon assumptions regarding certain future events, including investment income, expenses incurred and use of mortality and morbidity tables. NAIC SAP prescribes methods for providing for future benefits to be paid on a conservative basis, primarily by charging current operations with amounts necessary to establish appropriate reserves for anticipated future claims. Thus, under applicable state law, New York Life must maintain reserves in amounts which are actuarially calculated to be sufficient to meet its various policy and contract obligations as they become due. Such reserves appear as liabilities on New York Life's financial statements.

New York Life is required under the New York Insurance Law to conduct annually an analysis of the sufficiency of all life insurance and annuity statutory reserves.

## **Reinsurance**

New York Life uses a variety of reinsurance agreements with insurers to control its loss exposure. Generally, these agreements are structured either on an automatic basis, where all risks meeting prescribed criteria are automatically covered, or on a facultative basis, where the reinsurer must accept the specific reinsurance risk before the reinsurer becomes liable on that risk. The amount of each risk retained by New York Life on a facultative basis depends on its evaluation of the specific risk, its maximum retention limits and the amount of reinsurance available.

Under the terms of the reinsurance agreements, the reinsurers will be liable to reimburse New York Life for the ceded amount in the event a claim on a reinsured policy is paid. New York Life remains primarily liable for all claims payable on reinsured policies, even if the reinsurer fails to meet its obligations under the reinsurance agreement. New York Life routinely collects amounts due from its reinsurers on a timely basis.

## **Separate Accounts**

Under state insurance laws, insurers are permitted to establish separate investment accounts in which assets backing certain policies, including certain group annuity contracts, are held. The investments in each separate account (which may be pooled or customer specific) are maintained separately from those in other separate accounts and the general account. Generally, the investment results of the separate account assets pass through to separate account policyholders and contractholders, so that an insurer derives management and other fees from, but bears no investment risk on these assets. In separate accounts for products with minimum interest rate or benchmark guarantees, the risk that the investment results of the separate account assets will not meet the minimum rate guaranteed on these products is borne by the insurer. Under the terms of the contracts of certain guaranteed separate accounts, New York Life will share in the excess investment performance of the separate account over an established benchmark.

## STATUTORY CAPITALIZATION OF NEW YORK LIFE

New York Life is a mutual insurance company incorporated under the laws of the State of New York, United States. New York Life was incorporated on May 21, 1841 under the name Nautilus Insurance Company, was licensed to transact business in the State of New York on April 17, 1845 and changed its name to New York Life Insurance Company on April 5, 1849. The U.S. federal employer identification number of New York Life is 13-5582869. The registered office of New York Life is 51 Madison Avenue New York, New York 10010. The telephone number of New York Life is +1 (800) 692-3086.

As a mutual company, New York Life has no capital stock and no shareholders. New York Life's participating policyholders generally have certain rights to receive policy dividends, and they and certain other policyholders may have rights to receive distributions in a proceeding for its rehabilitation, liquidation or dissolution. Policyholders also have certain rights to vote in the election of directors as provided by New York State law.

New York Life's balance sheet includes its surplus and an AVR. The amount by which the admitted assets of New York Life exceed its liabilities is referred to as surplus. The AVR stabilizes surplus from fluctuations in the value of the investment portfolio (other than fluctuations in the value of certain fixed income investments due to interest rate changes) of New York Life.

The following table sets forth debt and the capitalization of New York Life at June 30, 2014. The AVR is included in the following table even though such reserve is shown as a liability on New York Life's balance sheet. This treatment is consistent with the general view of the insurance industry. In addition, such reserve is included as part of TAC for RBC purposes.

	<b>June 30, 2014</b>
	<b>(in millions)</b>
<b>Debt</b>	
Short-Term Debt (less than 1 year).....	\$ 455
Medium-Term Debt (1 – 10 years) .....	3
Long-Term Debt (greater than 10 years) .....	-
<b>Total Debt</b> .....	<b><u>\$ 458</u></b>
<b>AVR</b> .....	<b>\$ 2,571</b>
<b>Surplus:</b>	
Surplus notes .....	1,992
Unassigned funds .....	<u>16,848</u>
<b>Surplus and AVR</b> .....	<b><u>\$ 21,411</u></b>

## SELECTED HISTORICAL STATUTORY FINANCIAL INFORMATION OF NEW YORK LIFE

The table presented below sets forth selected financial information for New York Life. Prospective investors should read it in conjunction with “Certain Financial and Accounting Matters”, “Summary of Certain First Quarter Financial Information” and New York Life’s financial statements. The selected financial information for New York Life at and for each of the years ended December 31, 2013, 2012, and 2011 has been derived from the annual audited statutory financial statements. The selected financial information for New York Life at and for the six months ended June 30, 2014 and 2013 has been derived from the quarterly unaudited statutory financial statements.

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements. Actual results may differ from estimates. Historical results are not necessarily indicative of results for any future period.

	At or for the six months ended June 30,		At or for the year ended December 31,		
	2014	2013	2013	2012	2011
	(Unaudited)		(Audited)		
	(in millions)				
Statement of Operations Data:					
Total income.....	\$ 9,543	\$ 9,026	\$ 18,993	\$ 19,514	\$ 19,511
Dividends to policyholders <sup>1</sup> .....	791	721	1,507	1,403	1,279
Net gain from operations.....	287	224	473	813	509
Net income .....	306	308	520	690	263
Balance Sheet Data:					
Total assets .....	<u>\$ 142,090</u>	<u>\$ 136,248</u>	<u>\$ 139,198</u>	<u>\$ 134,727</u>	<u>\$ 130,686</u>
Total liabilities.....	<u>\$ 123,250</u>	<u>\$ 119,398</u>	<u>\$ 121,344</u>	<u>\$ 118,158</u>	<u>\$ 115,557</u>
Surplus:					
Surplus notes .....	\$ 1,992	\$ 1,991	\$ 1,992	\$ 1,991	\$ 1,991
Special surplus funds .....	-	-	-	-	701
Unassigned funds .....	<u>16,848</u>	<u>14,859</u>	<u>15,862</u>	<u>14,578</u>	<u>12,437</u>
Surplus.....	<u>18,840</u>	<u>16,850</u>	<u>17,854</u>	<u>16,569</u>	<u>15,129</u>
Asset Valuation Reserve <sup>2</sup> .....	<u>2,571</u>	<u>2,346</u>	<u>2,418</u>	<u>2,279</u>	<u>2,070</u>
Surplus and Asset Valuation Reserve....	<u>\$ 21,411</u>	<u>\$ 19,196</u>	<u>\$ 20,272</u>	<u>\$ 18,848</u>	<u>\$ 17,199</u>
Other Data:					
Equity investment in subsidiaries <sup>3</sup> .....	\$ 9,770	\$ 8,802	\$ 8,824	\$ 8,659	\$ 7,720

<sup>1</sup> Dividends to policyholders are discretionary and subject to the approval of New York Life’s Board of Directors.

<sup>2</sup> These amounts are included in Total liabilities but are treated as part of adjusted capital in the calculation of RBC.

<sup>3</sup> Included in Total assets above.



QUARTERLY STATEMENT  
AS OF JUNE 30, 2014  
OF THE CONDITION AND AFFAIRS OF THE  
**New York Life Insurance Company**  
NAIC Group Code 0826 , 0826 NAIC Company Code 66915 Employer's ID No.13-5582869  
(Current Period) (Prior Period)

Organized under the Laws of New York, State of Domicile or Port of Entry \_\_\_\_\_,  
Country of Domicile United States of America

INCORPORATED/ORGANIZED MAY 21, 1841	COMMENCED BUSINESS APRIL 12, 1845*
Statutory Home Office.....	51 Madison Avenue, New York, NY, U.S. 10010.....
Main Administrative Office.....	51 Madison Avenue, New York, NY, U.S. 10010.....
	212-576-7000 .....
Mail Address.....	51 Madison Avenue, New York, NY, U.S. 10010.....
Primary Location of Books and Records.....	51 Madison Avenue, New York, NY, U.S. 10010.....
	212-576-7000 .....
Internet Website address.....	www.newyorklife.com.....
Statutory Statement Contact Person and Phone Number ..	Robert Michael Gardner..... 212-576-8614.....
Statutory Statement Contact E-Mail Address.....	statement_contact@newyorklife.com .....
Statutory Statement Contact Fax Number .....	212-447-4272 .....

EXECUTIVE OFFICERS

**THEODORE ALEXANDER MATHAS**  
*Chairman of the Board, President,  
and Chief Executive Officer*


<b>JOHN YONG KIM#</b> <i>Vice Chairman, President of the Investments Group and Chief Investment Officer</i>	<b>CHRISTOPHER OWSLEY BLUNT#</b> <i>Executive Vice President and Co-President of the Insurance and Agency Group</i>	<b>SHEILA KEARNEY DAVIDSON</b> <i>Executive Vice President, Chief Legal Officer, and General Counsel</i>	<b>JOHN THOMAS FLEURANT</b> <i>Executive Vice President and Chief Financial Officer</i>
<b>MARK WILLIAM PFAFF#</b> <i>Executive Vice President and Co-President of the Insurance and Agency Group</i>	<b>PATRICIA BARBARI</b> <i>Senior Vice President and General Auditor</i>	<b>THOMAS ALEXANDER HENDRY</b> <i>Senior Vice President and Treasurer</i>	<b>GEORGE NICHOLS III</b> <i>Senior Vice President in charge of the Office of Governmental Affairs</i>
<b>BARRY ALAN SCHUB</b> <i>Senior Vice President</i>	<b>JOEL MARTIN STEINBERG</b> <i>Senior Vice President, Chief Risk Officer, and Chief Actuary</i>	<b>SUSAN ANN THROPE</b> <i>Senior Vice President, Deputy General Counsel, and Secretary</i>	<b>ROBERT MICHAEL GARDNER</b> <i>Vice President and Controller</i>

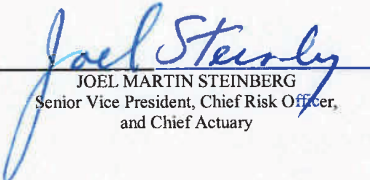
DIRECTORS

BETTY CARRAWAY ALEWINE	MARK LAWRENCE FEIDLER	THEODORE ALEXANDER MATHAS	THOMAS CLAYTON SCHIEVELBEIN
MICHELE GROSS BUCK	KENT BENARD FOSTER	SIDNEY THOMAS MOSER	GERALD BERNARD SMITH
RALPH DE LA VEGA	CHRISTINA ALBEHDINA GOLD	JOSEPH WILSON PRUEHER	WILLIAM GERALD WALTER

State of New York } SS  
County of New York

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

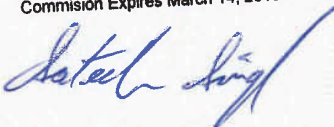
  
THOMAS ALEXANDER HENDRY  
Senior Vice President  
and Treasurer

  
JOEL MARTIN STEINBERG  
Senior Vice President, Chief Risk Officer,  
and Chief Actuary

  
ROBERT MICHAEL GARDNER  
Vice President  
and Controller

Satish Singh  
Notary Public State of New York  
No. 01S18035882  
Qualified in Queens County  
Commission Expires March 14, 2018

Subscribed and sworn to before me this  
8<sup>th</sup> day of August 2014



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

\*The Company became licensed to sell life insurance in the state of New York on April 17, 1845.  
# Officers and Directors who did not occupy the indicated position in the previous annual statement.

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	71,880,111,380		71,880,111,380	69,926,167,757
2. Stocks:				
2.1 Preferred stocks .....	63,736,042		63,736,042	57,919,418
2.2 Common stocks .....	11,788,078,107		11,788,078,107	11,037,189,529
3. Mortgage loans on real estate:				
3.1 First liens .....	10,710,743,016		10,710,743,016	10,654,837,440
3.2 Other than first liens.....	543,514,582		543,514,582	498,259,699
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances) .....	268,831,117		268,831,117	271,397,112
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....	241,729,916		241,729,916	242,876,957
4.3 Properties held for sale (less \$ encumbrances) .....				52,392
5. Cash (\$ .....(138,485,700) ), cash equivalents (\$ .....1,005,213,199 ) and short-term investments (\$ .....286,346,319 ) .....	1,153,073,818		1,153,073,818	1,325,716,030
6. Contract loans (including \$ ..... premium notes) .....	8,719,397,929	2,347,338	8,717,050,591	8,627,316,467
7. Derivatives .....	780,245,639		780,245,639	823,772,459
8. Other invested assets .....	10,713,536,740	79,211,513	10,634,325,227	10,810,420,740
9. Receivables for securities .....	22,223,331		22,223,331	379,624
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....	30,041,373		30,041,373	45,323,172
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	116,915,262,990	81,558,851	116,833,704,139	114,321,628,796
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	1,264,211,562	366	1,264,211,196	1,287,349,084
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	417,494,849	2,898,547	414,596,302	231,089,804
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	1,548,485,636		1,548,485,636	1,454,435,362
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	15,109,887		15,109,887	14,729,062
16.2 Funds held by or deposited with reinsured companies .....	4,443,001,557		4,443,001,557	4,528,709,426
16.3 Other amounts receivable under reinsurance contracts .....	33,067,121		33,067,121	25,316,056
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	96,957,930		96,957,930	320,238,086
18.2 Net deferred tax asset .....	1,612,451,857	298,876,957	1,313,574,900	1,295,475,969
19. Guaranty funds receivable or on deposit .....	27,227,991		27,227,991	27,062,498
20. Electronic data processing equipment and software .....	301,201,712	239,611,827	61,589,885	61,874,585
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	120,409,619	120,409,619		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	348,356,696		348,356,696	291,668,900
24. Health care (\$ ..... ) and other amounts receivable .....	37,249,852	37,249,852		
25. Aggregate write-ins for other than invested assets .....	4,461,779,065	162,513,599	4,299,265,466	4,019,722,449
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	131,642,268,324	943,119,618	130,699,148,706	127,879,300,077
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	11,390,783,326		11,390,783,326	11,318,460,696
28. Total (Lines 26 and 27)	143,033,051,650	943,119,618	142,089,932,032	139,197,760,773
DETAILS OF WRITE-INS				
1101. Derivatives-collateral assets .....	30,035,984		30,035,984	45,323,172
1102. Derivative receivable .....	5,389		5,389	
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	30,041,373		30,041,373	45,323,172
2501. Amounts receivable on corporate owned life insurance .....	3,827,149,584		3,827,149,584	3,711,600,515
2502. Amount due for undelivered securities .....	166,998,568	14,090	166,984,478	7,626,788
2503. Interest in annuity contracts .....	148,197,339		148,197,339	147,058,187
2598. Summary of remaining write-ins for Line 25 from overflow page .....	319,433,574	162,499,509	156,934,065	153,436,959
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,461,779,065	162,513,599	4,299,265,466	4,019,722,449



STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ .....84,071,461,547 less \$ ..... included in Line 6.3 (including \$ .....464,271,301 Modco Reserve) .....	84,071,461,547	82,448,016,858
2. Aggregate reserve for accident and health contracts (including \$ .....666,373,614 Modco Reserve) .....	3,194,304,125	3,074,658,570
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve) .....	12,835,160,930	12,609,388,287
4. Contract claims:		
4.1 Life .....	868,143,600	687,804,800
4.2 Accident and health .....	31,111,925	68,390,074
5. Policyholders' dividends \$ .....35,344,765 and coupons \$ ..... due and unpaid .....	35,344,765	33,800,168
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ .....157,000 Modco) .....	1,465,498,286	1,433,127,304
6.2 Dividends not yet apportioned (including \$ ..... Modco) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ .....152,336 discount; including \$ .....1,661,856 accident and health premiums .....	66,588,664	76,699,411
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... accident and health experience rating refunds of which \$ ..... is for medical loss ratio rebate per the Public Health Service Act .....	36,403,692	45,728,405
9.3 Other amounts payable on reinsurance, including \$ .....57,183,637 assumed and \$ .....9,382,499 ceded .....	66,566,136	51,136,479
9.4 Interest Maintenance Reserve .....	446,921,859	448,350,388
10. Commissions to agents due or accrued-life and annuity contracts \$ .....12,021,769 , accident and health \$ .....1,909,318 and deposit-type contract funds \$ ..... .....	13,931,087	14,031,496
11. Commissions and expense allowances payable on reinsurance assumed .....	17,567,574	18,505,839
12. General expenses due or accrued .....	1,000,340,628	1,141,952,172
13. Transfers to Separate Accounts due or accrued (net) (including \$ .....(16,772,846) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(13,408,954)	(13,685,720)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	64,619,137	69,146,504
15.1 Current federal and foreign income taxes, including \$ .....(67,773,887) on realized capital gains (losses) .....	161,566,164	224,378,987
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	933,329	1,123,450
17. Amounts withheld or retained by company as agent or trustee .....	671,856,992	632,415,737
18. Amounts held for agents' account, including \$ .....28,659,296 agents' credit balances .....	28,659,296	29,453,147
19. Remittances and items not allocated .....	123,984,817	156,696,922
20. Net adjustment in assets and liabilities due to foreign exchange rates .....	6,234,494	5,751,672
21. Liability for benefits for employees and agents if not included above .....	897,981,729	904,464,914
22. Borrowed money \$ .....457,541,248 and interest thereon \$ .....22,266 .....	457,563,514	931,560,587
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	2,571,454,642	2,418,138,425
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....	1,339,281	2,944,069
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....	42,051,461	39,449,993
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	348,769,658	405,100,184
24.09 Payable for securities .....	316,242,184	32,738,227
24.10 Payable for securities lending .....	553,912,985	437,305,458
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		
25. Aggregate write-ins for liabilities .....	1,481,477,891	1,601,477,954
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	111,864,583,438	110,030,050,761
27. From Separate Accounts Statement .....	11,385,411,341	11,313,939,948
28. Total liabilities (Lines 26 and 27) .....	123,249,994,779	121,343,990,709
29. Common capital stock .....		
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		
32. Surplus notes .....	1,991,822,628	1,991,621,461
33. Gross paid in and contributed surplus .....		
34. Aggregate write-ins for special surplus funds .....		
35. Unassigned funds (surplus) .....	16,848,114,625	15,862,148,603
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ .....5,371,985 in Separate Accounts Statement) .....	18,839,937,253	17,853,770,064
38. Totals of Lines 29, 30 and 37 .....	18,839,937,253	17,853,770,064
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	142,089,932,032	139,197,760,773
<b>DETAILS OF WRITE-INS</b>		
2501. Unfunded pension obligations for employees and agents .....	425,369,344	430,407,728
2502. Special reserves on certain group policies .....	424,226,615	440,085,245
2503. Derivatives-collateral liability .....	412,508,142	495,708,279
2598. Summary of remaining write-ins for Line 25 from overflow page .....	219,373,790	235,276,702
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	1,481,477,891	1,601,477,954
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....		
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....		

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts .....	6,660,697,456	6,207,255,587	13,049,924,410
2. Considerations for supplementary contracts with life contingencies .....	312,836	631,926	984,525
3. Net investment income .....	2,519,009,352	2,429,032,737	5,176,978,408
4. Amortization of Interest Maintenance Reserve (IMR) .....	47,400,188	48,616,525	107,234,918
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....			
6. Commissions and expense allowances on reinsurance ceded .....	10,267,780	9,621,104	18,949,620
7. Reserve adjustments on reinsurance ceded .....	(49,663,762)	(38,168,555)	(74,481,163)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	6,418,173	5,852,908	12,039,385
8.2 Charges and fees for deposit-type contracts .....	35,327,357	33,287,440	37,559,670
8.3 Aggregate write-ins for miscellaneous income .....	263,200,997	292,183,263	589,241,972
9. Totals (Lines 1 to 8.3) .....	9,492,970,377	8,988,312,935	18,918,431,745
10. Death benefits .....	1,713,184,133	1,645,108,315	3,195,331,532
11. Matured endowments (excluding guaranteed annual pure endowments) .....	5,969,180	4,903,156	9,239,100
12. Annuity benefits .....	570,503,916	569,560,056	1,151,661,052
13. Disability benefits and benefits under accident and health contracts .....	107,813,554	174,534,515	378,587,360
14. Coupons, guaranteed annual pure endowments and similar benefits .....			
15. Surrender benefits and withdrawals for life contracts .....	3,162,393,076	2,919,611,791	6,275,367,603
16. Group conversions .....	9,560,340	19,139,103	37,626,561
17. Interest and adjustments on contract or deposit-type contract funds .....	132,564,182	162,496,076	295,729,330
18. Payments on supplementary contracts with life contingencies .....	1,346,032	1,708,968	3,310,132
19. Increase in aggregate reserves for life and accident and health contracts .....	1,743,090,244	1,464,819,487	3,462,649,625
20. Totals (Lines 10 to 19) .....	7,446,424,657	6,961,881,467	14,809,502,295
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) .....	185,011,822	193,809,664	363,168,938
22. Commissions and expense allowances on reinsurance assumed .....	35,729,557	40,491,695	78,041,155
23. General insurance expenses .....	882,501,060	925,254,213	1,894,265,538
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	112,799,209	109,353,919	194,670,686
25. Increase in loading on deferred and uncollected premiums .....	(920,748)	27,569,774	20,654,873
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(296,667,257)	(261,734,388)	(442,596,777)
27. Aggregate write-ins for deductions .....	2,245,268	(4,363,325)	120,083,337
28. Totals (Lines 20 to 27) .....	8,367,123,568	7,992,263,019	17,037,790,045
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	1,125,846,809	996,049,916	1,880,641,700
30. Dividends to policyholders .....	790,568,160	721,459,557	1,506,627,801
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) .....	335,278,649	274,590,359	374,013,899
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	48,276,581	50,821,653	(99,089,016)
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	287,002,068	223,768,706	473,102,915
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....33,841,890 (excluding taxes of \$ .....24,753,970	19,474,748	84,693,455	47,220,623
35. Net income (Line 33 plus Line 34) .....	306,476,816	308,462,161	520,323,538
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year .....	17,853,770,064	16,568,538,339	16,568,538,339
37. Net income (Line 35) .....	306,476,816	308,462,161	520,323,538
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....6,142,195	763,002,109	98,001,104	306,166,727
39. Change in net unrealized foreign exchange capital gain (loss) .....	49,359,564	(18,037,616)	(57,885,746)
40. Change in net deferred income tax .....	85,088,042	48,883,070	(119,268,777)
41. Change in nonadmitted assets .....	(178,824,596)	1,225,453,898	1,311,939,386
42. Change in liability for reinsurance in unauthorized and certified companies .....	1,604,789	(1,559,777)	(2,300,548)
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....			112,533,198
44. Change in asset valuation reserve .....	(153,316,217)	(66,313,590)	(138,916,764)
45. Change in treasury stock .....			
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....			
47. Other changes in surplus in Separate Accounts Statement .....	851,237	(1,776,165)	(2,029,083)
48. Change in surplus notes .....	201,167	201,167	402,333
49. Cumulative effect of changes in accounting principles .....			
50. Capital changes:			
50.1 Paid in .....			
50.2 Transferred from surplus (Stock Dividend) .....			
50.3 Transferred to surplus .....			
51. Surplus adjustment:			
51.1 Paid in .....			
51.2 Transferred to capital (Stock Dividend) .....			
51.3 Transferred from capital .....			
51.4 Change in surplus as a result of reinsurance .....			
52. Dividends to stockholders .....			
53. Aggregate write-ins for gains and losses in surplus .....	111,724,278	(1,311,673,522)	(645,732,539)
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	986,167,189	281,640,730	1,285,231,725
55. Capital and surplus, as of statement date (Lines 36 + 54) .....	18,839,937,253	16,850,179,069	17,853,770,064
DETAILS OF WRITE-INS			
08.301. Sundries .....	156,589,305	181,900,542	372,930,487
08.302. Adjustment in funds withheld .....	106,611,692	110,282,721	216,311,485
08.303. ....			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	263,200,997	292,183,263	589,241,972
2701. Interest on benefit plans for employees and agents .....	18,921,006	20,871,264	48,044,053
2702. Fines, penalties and fees from regulatory authorities .....	28,342	19,930	35,888
2703. Other deductions for reinsurance .....	(845,450)	(719,339)	(2,610,203)
2798. Summary of remaining write-ins for Line 27 from overflow page .....	(15,858,630)	(24,535,180)	74,613,599
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above) .....	2,245,268	(4,363,325)	120,083,337
5301. Prior period correction .....	48,499,214		
5302. Change in overfunded pension plan asset .....	47,113,027	(1,207,752,401)	(1,252,543,467)
5303. Change in liability for postretirement benefits .....	13,650,259	(48,597,757)	(26,377,199)
5398. Summary of remaining write-ins for Line 53 from overflow page .....	2,461,778	(55,323,364)	633,188,127
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above) .....	111,724,278	(1,311,673,522)	(645,732,539)



STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	6,364,616,487	5,889,380,047	13,056,294,114
2. Net investment income .....	2,316,080,812	2,300,576,841	4,596,772,352
3. Miscellaneous income .....	202,699,874	220,924,547	431,662,808
4. Total (Lines 1 to 3) .....	8,883,397,173	8,410,881,435	18,084,729,274
5. Benefit and loss related payments .....	5,482,160,614	5,207,855,569	11,138,665,300
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(296,966,314)	(255,668,876)	(429,372,835)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	1,327,735,007	1,328,567,432	2,461,161,684
8. Dividends paid to policyholders .....	756,964,560	671,067,598	1,379,821,528
9. Federal and foreign income taxes paid (recovered) net of \$ .....45,429,969 tax on capital gains (losses) .....	(102,094,106)	66,862,688	79,474,357
10. Total (Lines 5 through 9) .....	7,167,799,761	7,018,684,411	14,629,750,034
11. Net cash from operations (Line 4 minus Line 10) .....	1,715,597,412	1,392,197,024	3,454,979,240
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	4,938,580,621	4,661,759,298	8,982,258,497
12.2 Stocks .....	742,015,174	731,108,956	1,671,411,518
12.3 Mortgage loans .....	725,053,146	639,218,969	1,675,397,803
12.4 Real estate .....	52,392	(31,330)	(320,588)
12.5 Other invested assets .....	7,934,156,075	8,233,363,619	19,082,913,580
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	(5,651,954)	(1,166,320)	(937,409)
12.7 Miscellaneous proceeds .....	347,448,216	142,135,927	40,646,497
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	14,681,653,670	14,406,389,119	31,451,369,898
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	6,573,266,825	4,518,825,600	9,889,208,487
13.2 Stocks .....	702,741,646	554,393,330	1,438,098,669
13.3 Mortgage loans .....	822,801,614	649,379,324	2,142,600,968
13.4 Real estate .....	6,385,922	5,297,867	20,646,895
13.5 Other invested assets .....	7,892,938,012	8,898,113,110	20,449,055,069
13.6 Miscellaneous applications .....	64,479,038	350,024,498	480,638,000
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	16,062,613,057	14,976,033,729	34,420,248,088
14. Net increase (or decrease) in contract loans and premium notes .....	89,028,188	69,313,167	231,051,506
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(1,469,987,575)	(638,957,777)	(3,199,929,696)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....	(398,991,213)	8,818,686	357,820,071
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	109,238,289	(1,094,104,101)	(921,661,374)
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	(128,499,125)	29,232,445	12,114,383
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(418,252,049)	(1,056,052,970)	(551,726,920)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(172,642,212)	(302,813,723)	(296,677,376)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	1,325,716,030	1,622,393,406	1,622,393,406
19.2 End of period (Line 18 plus Line 19.1) .....	1,153,073,818	1,319,579,683	1,325,716,030

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

20.0001. Bond to be announced commitments-purchased/sold .....	1,856,088,669		497,968,695
20.0002. Transfer/exchange of bond investment to bond investment .....	197,682,022	296,614,722	374,763,457
20.0003. Increase/decrease of note payable to affiliated equity investment .....	75,000,000	16,700,000	16,700,000
20.0004. Capitalized interest on bonds/payment in kind .....	53,211,167	52,037,257	100,573,306
20.0005. Merger/spinoff/exchange/conversion/transfer of equity investment to equity investment .....	39,160,447	52,749,445	74,944,941
20.0006. Capitalized interest on affiliated other invested assets .....	17,694,778	11,796,234	25,286,256
20.0007. Exchange/conversion of bond investment to equity investment .....	7,333,564	896,726	896,726
20.0008. Other invested assets stock distribution .....	5,306,693	7,178,931	12,044,572
20.0009. Transfer of bond investment to affiliated equity investment .....	2,570,066		
20.0010. Transfer of affiliated equity investment to bond investment .....	2,570,066		

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

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

20.0011. Capitalized deferred interest on mortgage loans .....	2,077,259		
20.0012. Transfer of equity investment to bond investment .....		7,278,883	7,278,883
20.0013. Transfer of other invested asset to equity investment .....		6,741,653	6,741,653
20.0014. Dividend reinvestment of equities .....		1,172,213	8,612,285
20.0015. Transfer of equity to charitable organizations .....			31,000,240

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life .....			
2. Ordinary life insurance .....	3,241,558,690	3,097,264,245	6,111,195,804
3. Ordinary individual annuities .....	44,037,731	124,416,374	274,813,014
4. Credit life (group and individual) .....			
5. Group life insurance .....	868,531,645	850,297,581	1,589,210,559
6. Group annuities .....	2,210,751,058	1,742,789,931	4,307,740,913
7. A & H - group .....	72,545,254	146,908,201	260,695,710
8. A & H - credit (group and individual) .....			
9. A & H - other .....	148,274,188	143,369,891	289,656,600
10. Aggregate of all other lines of business .....			
11. Subtotal .....	6,585,698,566	6,105,046,223	12,833,312,600
12. Deposit-type contracts .....	2,038,374,993	1,171,436,979	2,635,384,676
13. Total	8,624,073,559	7,276,483,202	15,468,697,276
DETAILS OF WRITE-INS			
1001. ....			
1002. ....			
1003. ....			
1098. Summary of remaining write-ins for Line 10 from overflow page .....			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. The accompanying financial statements of New York Life Insurance Company (“the Company”) have been prepared using accounting practices prescribed by the New York State Department of Financial Services (“NYSDFS”).

The NYDFS recognizes only statutory accounting practices prescribed or permitted by the State of New York for determining and reporting the financial position and results of operations of an insurance company and for determining its solvency under New York State Insurance Law. The National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures Manual* (“NAIC SAP”) has been adopted as a component of prescribed practices by the State of New York. Prescribed statutory accounting practices include state laws and regulations. Permitted statutory accounting practices encompass accounting practices that are not prescribed; such practices differ from state to state, may differ from company to company within a state, and may change in the future. The Company has no permitted practices.

A reconciliation of the Company’s net income at June 30, 2014 and December 31, 2013 between NAIC SAP and practices prescribed by the state of New York is shown below:

	June 30, 2014	December 31, 2013
Statutory Net Income, New York basis	\$ 306,476,816	\$ 520,323,538
State Prescribed Practices:		
1. NYSDFS Circular Letter No. 11 (2010) impact on deferred premiums*	2,828,502	2,254,312
2. NYSDFS Seventh Amendment to Regulation No. 172 admitted unearned reinsurance premium**	(673,103)	(1,382,202)
Statutory Net Income, NAIC SAP	\$ 308,632,215	\$ 521,195,648

A reconciliation of the Company’s surplus at June 30, 2014 and December 31, 2013 between NAIC SAP and practices prescribed by the State of New York is shown below:

	June 30, 2014	December 31, 2013
Statutory Surplus, New York basis	\$ 18,839,937,253	\$ 17,853,770,064
State Prescribed Practices:		
1. NYSDFS Circular Letter No. 11 (2010) impact on deferred premiums*	104,723,660	101,895,158
2. NYSDFS Seventh Amendment to Regulation No. 172 admitted unearned reinsurance premium**	(41,140,149)	(40,467,046)
Statutory Surplus, NAIC SAP	\$ 18,903,520,764	\$ 17,915,198,176

\* NYSDFS Circular Letter No. 11 (2010) clarified the accounting for deferred premium assets when reinsurance is involved.

\*\* NYSDFS Regulation No. 172 was amended to allow for the admission of an unearned reinsurance premium asset.

- B. No change.
- C. (1) - (13) No change.

2. Accounting Changes and Correction of Errors

Prior Period Correction

In connection with the audit of prior year tax returns, the Company effectively settled a tax position which resulted in a \$48,499,214 benefit to surplus. Therefore, the 2013 statutory financial statements should have reflected the benefit of this settlement. To correct this error, the Company has reduced current income taxes payable by \$48,499,214 and has recorded a prior period correction that increased statutory surplus by the same amount in the first quarter of 2014.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No change.

B. Debt Restructuring

No change.

C. Reverse Mortgages

The Company does not have any reverse mortgages.

NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed Securities

- (1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from external sources such as Bloomberg, Intex and Blackrock Solutions.
- (2) The Company did not have any loan-backed and structured securities which are other-than-temporarily impaired where the Company intends to sell, or does not have the intent and ability to hold until recovery.
- (3) The following table lists each security at a CUSIP level where the present value of cash flows expected to be collected is less than the amortized cost basis during the current period.

IMPAIRMENTS TAKEN ON CURRENT HOLDINGS DURING THE CURRENT PERIOD						
(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP <sup>(1)</sup>	Amortized cost before current period OTTI	Projected Cash Flows	Current Period Recognized Other-than-Temporary Impairment	Amortized Cost After Other-than-Temporary Impairment	Fair Value	Financial Statement Reporting Period
General Account						
000112AA0	3,843,122	3,843,121	1	3,843,121	1,886,841	6/30/2014
00442KAB7	3,653,215	2,794,408	858,807	2,794,408	3,420,557	6/30/2014
059469AF3	4,240,852	4,202,010	38,842	4,202,010	3,975,352	6/30/2014
07387ADY8	544,270	368,105	176,165	368,105	494,847	6/30/2014
1248MBAL9	827,874	827,775	98	827,775	716,737	6/30/2014
12627HAK6	2,505,852	2,497,194	8,659	2,497,194	2,326,523	6/30/2014
12628KAF9	1,249,471	948,237	301,235	948,237	881,699	6/30/2014
12628LAJ9	1,588,004	1,584,488	3,516	1,584,488	1,509,431	6/30/2014
12669FN74	194,685	68,139	126,546	68,139	144,609	6/30/2014
17311FAH7	3,028,466	2,280,343	748,123	2,280,343	2,923,741	6/30/2014
18976GAV8	5,753,488	5,724,269	11,189	5,742,299	5,616,266	6/30/2014
251513AV9	425,228	421,137	1,964	423,263	400,336	6/30/2014
251513BC0	1,988,083	1,967,486	10,576	1,977,507	1,872,629	6/30/2014
294751DY5	362,331	324,507	37,824	324,507	330,784	6/30/2014
32051GD28	811,053	545,494	242,450	568,604	648,530	6/30/2014
32051GZR9	14,651,878	14,591,311	51,066	14,600,812	14,526,422	6/30/2014
32113JAB1	684,605	408,992	275,613	408,992	607,537	6/30/2014
3622E8AC9	508,285	504,253	4,032	504,253	464,895	6/30/2014
3622E8AF2	3,483,179	2,844,361	638,817	2,844,361	3,357,963	6/30/2014
3622ELAG1	2,344,675	2,293,715	50,960	2,293,715	2,014,250	6/30/2014
3622EUAB2	324,491	263,923	60,569	263,923	285,871	6/30/2014
3622EUAC0	1,738,150	1,398,525	339,625	1,398,525	1,524,264	6/30/2014
362375AF4	12,130,607	11,983,111	147,497	11,983,111	12,404,029	6/30/2014
38012UAA7	4,075,693	3,975,588	100,105	3,975,588	3,981,030	6/30/2014
38012UAB5	3,046,360	2,994,966	51,394	2,994,966	2,889,830	6/30/2014
45660LSY6	9,107,293	8,919,099	188,194	8,919,099	8,723,330	6/30/2014
46630MAG7	478,664	474,637	4,027	474,637	470,712	6/30/2014
61749EAD9	548,120	468,383	79,737	468,383	565,267	6/30/2014
61749EAE7	220,373	187,289	33,084	187,289	227,374	6/30/2014
61749EAH0	1,759,539	1,742,055	17,484	1,742,055	1,703,737	6/30/2014
61750YAD1	1,339,483	1,141,100	198,383	1,141,100	1,319,989	6/30/2014
61751JAJ0	1,190,363	1,153,217	37,146	1,153,217	1,217,058	6/30/2014
61752RAH5	581,280	576,790	4,490	576,790	569,856	6/30/2014
61752RAJ1	861,248	854,782	6,465	854,782	854,636	6/30/2014
68389FGK4	1,861,076	1,701,628	159,447	1,701,628	1,648,194	6/30/2014
69121PCK7	1,718,891	1,645,211	73,679	1,645,211	1,629,781	6/30/2014
69337AAM8	1,391,739	1,355,919	35,819	1,355,919	1,049,769	6/30/2014
69337VAE0	2,241,044	2,236,785	4,259	2,236,785	1,793,431	6/30/2014
76110HS34	3,133,455	3,063,801	69,653	3,063,801	2,976,336	6/30/2014
76114QAC9	8,503,413	7,891,408	513,419	7,989,993	8,186,974	6/30/2014
93934FLB6	6,346,203	6,168,200	141,368	6,204,835	5,941,430	6/30/2014
93935YAA8	1,431,804	1,365,832	65,973	1,365,832	1,244,571	6/30/2014
93936HAQ9	4,956,765	4,509,230	447,534	4,509,230	4,794,830	6/30/2014
12627HAK6	2,605,795	2,568,221	37,574	2,568,221	2,444,938	3/31/2014
12628LAJ9	1,654,367	1,630,085	24,282	1,630,085	1,477,767	3/31/2014
12629EAD7	102,948	100,035	2,912	100,035	96,373	3/31/2014
126670LF3	21,035	14,914	6,121	14,914	21,688	3/31/2014
251511AC5	2,844,663	2,815,057	23,717	2,820,946	2,792,244	3/31/2014
251511AF8	4,560,546	4,511,991	38,806	4,521,740	4,390,703	3/31/2014
251513AV9	434,243	432,065	1,157	433,086	394,552	3/31/2014

NOTES TO FINANCIAL STATEMENTS

IMPAIRMENTS TAKEN ON CURRENT HOLDINGS DURING THE CURRENT PERIOD (continued)						
(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP <sup>(1)</sup>	Amortized cost before current period OTTI	Projected Cash Flows	Current Period Recognized Other-than-Temporary Impairment	Amortized Cost After Other-than-Temporary Impairment	Fair Value	Financial Statement Reporting Period
251513BC0	2,031,637	2,019,783	6,771	2,024,866	1,846,610	3/31/2014
3622E8AC9	525,178	519,761	5,417	519,761	479,462	3/31/2014
3622ELAG1	2,417,457	2,398,377	19,079	2,398,377	2,100,288	3/31/2014
3622EUAF3	1,302,894	1,272,983	29,911	1,272,983	1,228,077	3/31/2014
362375AF4	12,576,717	12,368,450	208,267	12,368,450	11,740,348	3/31/2014
61749EAH0	1,820,218	1,807,375	12,843	1,807,375	1,675,625	3/31/2014
17309YAF4	3,098,418	3,016,581	81,837	3,016,581	2,883,950	3/31/2014
251511AE1	882,083	874,521	6,061	876,023	845,713	3/31/2014
1248MBAL9	874,062	851,368	22,694	851,368	729,216	3/31/2014
12668AYL3	10,699,689	10,653,850	29,714	10,669,975	10,494,956	3/31/2014
02147QAF9	3,590,222	3,507,622	76,753	3,513,469	3,645,351	3/31/2014
12668AY25	3,797,556	3,727,946	66,571	3,730,986	3,876,008	3/31/2014
16163HAG6	8,930,576	8,610,796	319,780	8,610,796	8,751,010	3/31/2014
456673AB8	47,416	26,895	20,521	26,895	36,400	3/31/2014
61751JAH4	1,224,019	1,181,385	42,635	1,181,385	1,219,160	3/31/2014
61752RAH5	609,588	593,599	15,989	593,599	572,972	3/31/2014
61752RAJ1	903,276	879,744	23,532	879,744	859,304	3/31/2014
93934FLW0	1,858,077	1,812,162	41,526	1,816,551	1,800,259	3/31/2014
059469AF3	4,364,614	4,264,058	100,555	4,264,058	4,093,370	3/31/2014
1248MBAJ4	3,085,572	3,005,535	80,037	3,005,535	2,594,919	3/31/2014
12668BFL2	2,026,171	1,966,849	57,737	1,968,434	2,014,957	3/31/2014
36244SAF5	915,281	878,912	36,369	878,912	880,419	3/31/2014
46630MAG7	510,401	487,015	23,388	487,015	454,354	3/31/2014
69337NAH1	4,046,152	3,924,805	121,349	3,924,805	2,994,252	3/31/2014
000112AA0	3,945,158	3,945,158	1	3,945,158	1,886,841	3/31/2014
02147GAC8	7,365,746	7,076,573	289,173	7,076,573	7,358,547	3/31/2014
05952GAV3	61,836	56,009	5,827	56,009	60,670	3/31/2014
126670CJ5	2,063,175	1,885,955	177,222	1,885,955	1,899,026	3/31/2014
12668AG25	10,101,313	9,853,582	222,989	9,878,324	9,961,145	3/31/2014
12668BKG7	3,740,681	3,619,580	113,663	3,627,018	3,725,752	3/31/2014
12668BKH5	4,185,221	4,036,326	140,143	4,045,078	4,074,875	3/31/2014
251510LM3	991,912	970,856	21,056	970,856	937,501	3/31/2014
57643MGH1	161,212	59,982	101,230	59,982	153,435	3/31/2014
61750YAB5	92,196	88,720	3,478	88,720	90,572	3/31/2014
61751PAA5	2,272,168	2,272,168	1	2,272,168	5,634,458	3/31/2014
76110WB21	1,610,357	1,595,769	14,588	1,595,769	1,551,353	3/31/2014
76110WMW3	330,952	312,590	18,362	312,590	336,742	3/31/2014
86360BAN8	5,189,245	4,606,450	559,685	4,629,560	4,858,267	3/31/2014
93934FEM0	5,896,112	5,735,483	160,624	5,735,488	5,854,171	3/31/2014
Subtotal- General Account	XXX	XXX	9,777,781	XXX	XXX	
Guaranteed Separate Account						
059469AF3	3,828,383	3,793,333	35,050	3,793,333	3,590,641	6/30/2014
05951EAA5	512,871	445,645	67,143	445,728	464,546	6/30/2014
07387ADY8	1,184,999	801,448	383,551	801,448	1,077,395	6/30/2014
1248MBAL9	3,311,494	3,311,102	392	3,311,102	2,866,948	6/30/2014
12627HAK6	2,497,336	2,489,182	8,155	2,489,182	2,326,523	6/30/2014
12628KAF9	2,998,731	2,275,768	722,963	2,275,768	2,116,078	6/30/2014
12628LAJ9	2,117,339	2,112,651	4,688	2,112,651	2,012,575	6/30/2014
17309YAF4	2,178,362	2,128,365	49,998	2,128,365	2,080,143	6/30/2014
251510LM3	1,887,364	1,719,596	167,768	1,719,596	1,769,281	6/30/2014
251511AC5	2,406,928	2,354,640	52,287	2,354,640	2,064,204	6/30/2014
32051GY66	1,350,495	1,172,734	177,762	1,172,734	1,306,786	6/30/2014
32052MAH4	1,914,657	1,898,549	16,108	1,898,549	1,882,849	6/30/2014
3622E8AC9	876,992	749,413	127,579	749,413	904,427	6/30/2014
3622E8AF2	938,421	929,096	9,325	929,096	908,660	6/30/2014
3622ELAG1	1,487,954	1,441,521	46,432	1,441,521	1,521,322	6/30/2014

NOTES TO FINANCIAL STATEMENTS

IMPAIRMENTS TAKEN ON CURRENT HOLDINGS DURING THE CURRENT PERIOD (continued)						
(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP <sup>(1)</sup>	Amortized cost before current period OTTI	Projected Cash Flows	Current Period Recognized Other-than-Temporary Impairment	Amortized Cost After Other-than-Temporary Impairment	Fair Value	Financial Statement Reporting Period
36244SAC2	4,222,772	3,471,297	751,475	3,471,297	3,667,705	6/30/2014
456673AB8	1,381,439	1,226,899	154,540	1,226,899	1,214,793	6/30/2014
45669EAE6	32,882	30,882	2,000	30,882	32,701	6/30/2014
059469AF3	3,940,554	3,849,339	91,215	3,849,339	3,697,238	3/31/2014
1248MBAL9	3,496,250	3,405,472	90,778	3,405,472	2,916,865	3/31/2014
12627HAK6	2,597,153	2,559,647	37,506	2,559,647	2,444,938	3/31/2014
12628LAJ9	2,205,823	2,173,446	32,376	2,173,446	1,970,356	3/31/2014
17309YAF4	1,770,525	1,723,760	46,764	1,723,760	1,647,971	3/31/2014
251510LM3	1,311,120	1,282,854	28,266	1,282,854	1,240,127	3/31/2014
251511AC5	1,796,629	1,777,931	14,979	1,781,650	1,763,523	3/31/2014
3622E8AC9	1,050,355	1,039,522	10,836	1,039,522	958,924	3/31/2014
3622ELAG1	2,481,744	2,461,978	19,766	2,461,978	2,152,376	3/31/2014
36244SAC2	2,416,372	2,320,126	96,245	2,320,126	2,325,273	3/31/2014
456673AB8	59,404	33,695	25,709	33,695	45,603	3/31/2014
46630MAG7	2,041,602	1,948,059	93,543	1,948,059	1,817,416	3/31/2014
59023RAJ8	1,447,669	1,245,022	202,647	1,245,022	1,318,818	3/31/2014
61749EAH0	970,783	963,933	6,850	963,933	893,667	3/31/2014
61751JAH4	1,530,024	1,476,731	53,295	1,476,731	1,523,951	3/31/2014
64352VGK1	866,975	849,638	17,337	849,638	713,371	3/31/2014
Subtotal-Separate Account	XXX	XXX	3,645,328	XXX	XXX	
Grand Total	XXX	XXX	\$ 13,423,109	XXX	XXX	

(1) Only the impaired lots within each CUSIP are included within this table.

(4) The following table presents the Company’s gross unrealized losses and fair values for loan-backed and structured securities, aggregated by the length of time that the individual securities have been in a continuous unrealized loss position as of June 30, 2014:

	June 30, 2014					
	Less than 12 months		12 months or greater		Total	
	Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses	Estimated Fair Value	Unrealized Losses
General Account	\$ 1,193,826,353	\$ 31,212,990	\$ 2,590,622,912	\$ 194,187,247	\$ 3,784,449,265	\$ 225,400,237
Guaranteed Separate Account	17,745,005	295,748	25,533,340	696,676	43,278,345	992,424
Total	\$ 1,211,571,358	\$ 31,508,738	\$ 2,616,156,252	\$ 194,883,923	\$ 3,827,727,610	\$ 226,392,661

(5) The Company performs quantitative and qualitative analysis to determine if a decline in fair value is temporary. For those securities where the decline is considered temporary, the Company did not take an impairment when it had the ability and intent to hold until recovery. Factors considered in evaluating whether a decline in value is other than temporary include: i) whether the decline is substantial; ii) the duration that the fair value has been less than amortized cost; iii) the financial condition and near-term prospects of the issuer; and iv) the Company’s ability and intent to retain the investment for the period of time sufficient to allow for an anticipated recovery in value. In addition, for the Non-Agency Residential mortgage backed securities (“RMBS”) portfolio, the Company updates cash flow projections monthly. The projections are done for each security based upon the evaluation of prepayment, delinquency, and default rates for the pool of mortgages collateralizing each security, and the projected impact on the course of future prepayments, defaults, and loss in the pool of mortgages, but do not include market prices. As a result, forecasts may change from period to period and additional impairments may be recognized over time as a result of deterioration in the fundamentals of a particular security or group of securities and/or a continuation of heightened mortgage defaults for a period longer than the assumptions used for the forecasts. Both qualitative and quantitative factors are used in creating the Company’s RMBS cash flow models. As such, any estimate of impairments is subject to the inherent limitation on the Company’s ability to predict the aggregate course of future events. It should therefore be expected that actual losses may vary from any estimate and the Company may recognize additional other-than-temporary losses.



## NOTES TO FINANCIAL STATEMENTS

### E. Repurchase Agreements and/or Securities Lending Transactions

(1) - (2) No change.

(3) Collateral Received

a. No change.

b. The Company has not sold or repledged collateral received from dollar repurchase or securities lending agreements. All collateral is received in cash.

c. No change

(4) - (7) No change.

### F. Real Estate

No change.

### G. Investment in Low-Income Housing Tax Credits, ("LIHTC")

No change.

### H. Restricted Assets

No change.

### I. Working Capital Finance Investments

Not applicable.

## 6. Joint Ventures, Partnerships and Limited Liability Companies

A. No change.

B. No change.

## 7. Investment Income

A. No change.

B. No change.

## 8. Derivative Instruments

A – F. No change.

## 9. Income Taxes

A – G. No change.

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

A – C. No change.

D. Effective March 28, 2014, the Company and NYL Investors LLC (a wholly-owned subsidiary of the Company) entered into a revolving credit agreement whereby the Company has agreed to make loans to NYL Investors LLC in an amount up to, but not exceeding, \$250,000,000. As of June 30, 2014, the Company did not have any outstanding loans to NYL Investors LLC.

E – L. No change.

## 11. Debt

A. No change.

B. Federal Home Loan Bank ("FHLB") Agreements

(1) On February 26, 2008, the Company became a member of the FHLB of NY and began issuing funding agreements to the FHLB of NY in exchange for cash. The proceeds from the sale of these funding agreements are invested to earn a spread on the business. The funding agreements are issued through the general account and are included in the liability for deposit funds on the balance sheet. When a funding agreement is issued, the Company is required to post collateral in the form of eligible securities including mortgage-backed, government and agency debt instruments for each of the advances received. Upon any event of default by the Company, the FHLB of NY's recovery on the collateral is limited to the amount of the Company's liability to the FHLB of NY.



NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Amount of FHLB capital stock held, in aggregate, is as follows:

1. Current Year

	1	2	3
	Total 2+3	General Account	Separate Accounts
Membership Stock - Class A	\$ -	\$ -	\$ -
Membership Stock - Class B	50,845,300	50,845,300	-
Activity Stock	38,250,000	38,250,000	-
Excess Stock	-	-	-
Aggregate Total	\$ 89,095,300	\$ 89,095,300	\$ -
Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 6,448,497,680	\$ 6,448,497,680	\$ -

2. Prior Year

	1	2	3
	Total 2+3	General Account	Separate Accounts
Membership Stock - Class A	\$ -	\$ -	\$ -
Membership Stock - Class B	51,151,900	51,151,900	-
Activity Stock	65,250,000	65,250,000	-
Excess Stock	-	-	-
Aggregate Total	\$ 116,401,900	\$ 116,401,900	\$ -
Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 6,174,411,643	\$ 6,174,411,643	\$ -

The FHLB borrowing capacity for the Company is determined using 5% of the Company's total admitted assets at the current reporting date, less any secured borrowing amounts.

b. Membership Stock (Class A and B) Eligible for Redemption is as follows:

	Current Year Total	Not Eligible For Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 To Less Than 3 Years	3 to 5 Years
Membership Stock						
Class A	\$ -	-	-	-	-	\$ -
Class B	\$ 50,845,300	-	-	-	-	\$ 50,845,300

(3) Collateral Pledged to FHLB is as follows:

a. Amount Pledged as Collateral as of Reporting Date

	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts	\$ 2,962,318,908	\$ 2,693,402,792	\$ 850,511,912
2. Current Year General Account	\$ 2,962,318,908	\$ 2,693,402,792	\$ 850,511,912
3. Current Year Separate Accounts	\$ -	\$ -	\$ -
4. Prior Year Total General and Separate Accounts	\$ 3,235,454,743	\$ 2,978,498,555	\$ 1,451,131,477

b. Maximum Amount of Collateral Pledged During Reporting Period

	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts	\$ 3,222,195,394	\$ 2,927,264,642	\$ 1,451,625,394
2. Current Year General Account	\$ 3,222,195,394	\$ 2,927,264,642	\$ 1,451,625,394
3. Current Year Separate Accounts	\$ -	\$ -	\$ -
4. Prior Year Total General and Separate Accounts	\$ 3,869,654,014	\$ 3,419,108,065	\$ 1,451,779,339

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB is as follows:

a. Amount Borrowed as of Reporting Date  
1. Current Year

	1	2	3	Funding Agreements Reserves Established
	Total 2+3	General Account	Separate Accounts	
Debt	\$ -	\$ -	\$ -	XXX
Funding Agreements	850,511,912	850,511,912	-	850,511,912
Other	-	-	-	XXX
Aggregate Total	\$ 850,511,912	\$ 850,511,912	\$ -	\$ 850,511,912

2. Prior Year

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
Debt	\$ -	\$ -	\$ -	XXX
Funding Agreements	1,451,131,477	1,451,131,477	-	1,451,131,477
Other	-	-	-	XXX
Aggregate Total	\$ 1,451,131,477	\$ 1,451,131,477	\$ -	\$ 1,451,131,477

b. Maximum Amount Borrowed During Current Reporting Period

	1	2	3
	Total 2+3	General Account	Separate Accounts
Debt	\$ -	\$ -	\$ -
Funding Agreements	1,451,625,394	1,451,625,394	-
Other	-	-	-
Aggregate Total	\$ 1,451,625,394	\$ 1,451,625,394	\$ -

c. FHLB Borrowings Subject to Prepayment Obligations

	Does the Company have prepayment obligations under the following arrangements (YES/NO)?
Debt	N/A
Funding Agreements	No
Other	N/A

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

A. Defined Benefit Plans

(1) – (3) No change.

(4) The components of net periodic benefit costs are as follows (in millions):

	For the period ended June 30,			
	Pension Benefits		Postretirement Benefits	
	2014	2013	2014	2013
Components of net periodic benefit cost:				
Service cost	\$ 67	\$ 74	\$ 15	\$ 18
Interest cost	145	133	37	34
Expected return on plan assets	(185)	(160)	(19)	(16)
Amortization of losses	45	91	5	13
Amortization of prior service cost	7	8	8	9
Net periodic benefit cost	\$ 79	\$ 146	\$ 46	\$ 58

(5) – (21) No change.

B – I. No change.

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

(1) - (13) No change.

14. Contingencies

A. Contingent Commitments

No change.

B. Assessments

No change.

NOTES TO FINANCIAL STATEMENTS

C. Gain Contingencies

Not applicable.

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

No change.

E. All Other Contingencies

No change.

15. Leases

A. Lessee Leasing Arrangements

No change.

B. Significant Leasing Agreements

Not applicable.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk.

No change.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

(1) No change.

(2) - (7) Not applicable.

C. Wash Sales

(1) In the course of the Company’s asset management, securities are not sold and reacquired within 30 days of the sale date to enhance the Company’s yield on its investment portfolio. There may be occasional isolated incidents where wash sales occur.

(2) The details of the Company’s wash sales with an NAIC rating designation of 3 or below, or unrated, of securities sold during the three months ended June 30, 2014 and reacquired within 30 days of the sale date are as follows:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain/(Loss)
Bonds	NAIC 4	2	\$ 573,856	\$ 583,833	\$ (9,977)

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

Not applicable.

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

No change.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

- A. The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100, *Fair Value Measurements*. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This guidance establishes a framework for measuring fair value that includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement.
- (1) The levels of the fair value hierarchy are based on the inputs to the valuation as follows:
- Level 1** Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market. Active markets are defined as a market in which many transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.
- Level 2** Observable inputs other than level 1 prices, such as quoted prices in active markets for similar assets or liabilities; quoted prices in markets that are not active for identical or similar assets or liabilities, or other model driven inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Valuations are generally obtained from third-party pricing services for identical or comparable assets or liabilities or through the use of valuation methodologies using observable market inputs.
- Level 3** Instruments whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect management's own assumptions in pricing the asset or liability. Pricing may also be based upon broker quotes that do not represent an offer to transact. Prices are determined using valuation methodologies such as option pricing models, discounted cash flow models and other similar techniques. Non-binding broker quotes, which are utilized when pricing service information is not available, are reviewed for reasonableness based on the Company's understanding of the market, and are generally considered Level 3. To the extent the internally developed valuations use significant unobservable inputs, they are classified as Level 3.

NOTES TO FINANCIAL STATEMENTS

(1) The following table presents the balances of assets and liabilities measured at fair value as of June 30, 2014:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
a. Assets at fair value				
1. Preferred stocks				
Redeemable preferred stock	\$ -	\$ 91,728	\$ -	\$ 91,728
Non-redeemable preferred stock	-	1,298,903	500,000	1,798,903
Total Preferred Stocks	\$ -	\$ 1,390,631	\$ 500,000	\$ 1,890,631
2. Bonds				
U.S. corporates	\$ -	\$ 102,000	\$ 13,143	\$ 115,143
Non-agency residential mortgage-backed securities	-	1,925,691	-	1,925,691
Non-agency commercial mortgage-backed securities	-	8,210,580	5,141,377	13,351,957
Non-agency asset-backed securities	-	450,034	10,920,666	11,370,700
Total Bonds	\$ -	\$ 10,688,305	\$ 16,075,186	\$ 26,763,491
3. Common Stock	\$ 1,461,744,718	\$ 1	\$ 94,815,640	\$ 1,556,560,359
4. Derivative assets				
Interest rate swaps	\$ -	\$ 389,095,036	\$ -	\$ 389,095,036
Currency swaps	-	118,518,754	-	118,518,754
Swaptions	-	70,946,901	-	70,946,901
Interest rate caps	-	2,458,205	-	2,458,205
Inflation swaps	-	525,013	-	525,013
Corridor Options	-	27,493,266	-	27,493,266
Foreign Exchange Forwards	-	3,360,447	-	3,360,447
Futures	105,465	-	-	105,465
Total Derivative assets	\$ 105,465	\$ 612,397,622	\$ -	\$ 612,503,087
Separate account assets	2,686,359,035	4,471,813,899	779,927,900	7,938,100,834
Total assets at fair value	\$ 4,148,209,218	\$ 5,096,290,458	\$ 891,318,726	\$ 10,135,818,402
b. Liabilities at fair value				
1. Derivative liabilities				
Interest rate swaps	\$ -	\$ 198,111,382	\$ -	\$ 198,111,382
Currency swaps	-	59,556,924	-	59,556,924
Foreign exchange forwards	-	23,337,108	-	23,337,108
Inflation swaps	-	6,059,395	-	6,059,395
Total Derivative liabilities	\$ -	\$ 287,064,809	\$ -	\$ 287,064,809
Separate account liabilities - derivatives <sup>1</sup>	6,992	-	-	6,992
Total liabilities at fair value	\$ 6,992	\$ 287,064,809	\$ -	\$ 287,071,801

<sup>1</sup> Separate account contract holder liabilities are not included in the table as they are reported at contract value and not fair value in the Company's statutory financial statements.

NOTES TO FINANCIAL STATEMENTS

(2) The table below presents a rollforward of level 3 assets and liabilities for the three months ended June 30, 2014:

	Balance at 03/31/2014	Transfers into Level 3	Transfers out of Level 3	Total gains or (losses) included in Net Income	Total gains or (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at 06/30/2014
Non-redeemable preferred stock	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Bonds										
U.S. corporates	12,941	-	-	-	202	-	-	-	-	13,143
Non-agency residential mortgage-backed securities	361,137	-	(430,067)	-	68,930	-	-	-	-	-
Non-agency commercial mortgage-backed securities	4,937,620	-	-	(1,478)	205,235	-	-	-	-	5,141,377
Non-agency asset-backed securities	3,238,438	7,678,125	-	(1)	154,335	-	-	-	(150,231)	10,920,666
Total Bonds	8,550,136	7,678,125	(430,067)	(1,479)	428,702	-	-	-	(150,231)	16,075,186
Common Stock	107,948,040	25,414	-	(48,527)	(1,584,049)	31,363	-	(11,556,601)	-	94,815,640
Separate Account Assets <sup>(1)</sup>	756,929,980	21,823,322	-	18,736,362	(6,250,928)	23,457,056	-	(34,737,464)	(30,428)	779,927,900
Total	\$ 873,928,156	\$ 29,526,861	\$ (430,067)	\$ 18,686,356	\$ (7,406,275)	\$ 23,488,419	\$ -	\$ (46,294,065)	\$ (180,659)	\$ 891,318,726

<sup>(1)</sup> The total gains or (losses) included in Surplus for separate account assets are offset by an equal amount for separate account liabilities, which results in a net zero impact on surplus for the Company.

Transfers between levels

Transfers between levels may occur due to changes in valuation sources, changes in the availability of market observable inputs, which generally are caused by changes in market conditions such as liquidity, trading volume or bid-ask spreads, or as a result of a security measured at amortized cost at the beginning of the period, but measured at estimated fair value at the end of the period, or vice versa, due to a ratings downgrade or upgrade. For the separate accounts, transfers are mostly related to changes in the redemption restrictions of limited partnerships (“LPs”) and hedge fund investments. The Company’s policy is to assume the transfer occurs at the beginning of the period.

Transfers between Levels 1 and 2

During the three months ended June 30, 2014, there were no transfers between Levels 1 and 2.

Transfers into and out of Level 3

The Company’s basis for transferring assets and liabilities into and out of Level 3 is based on changes in the observability of data, change in the security’s measurement or changes in redemption restrictions of certain separate account investments.

Transfers into Level 3 totaled \$29,526,861 for the three months ended June 30, 2014, which mainly included \$21,823,322 of separate account assets resulting from a decrease in the redemption amount of some LPs and hedge funds, and \$7,678,125 of non-agency asset-backed securities that were measured at amortized cost and rated a 4 at the beginning of the period, to being rated a 6, measured at fair value and valued at Level 3 at the end of the period. Transfers out of Level 3 were \$430,067 for the three months ended June 30, 2014, which represented non-agency residential mortgage-backed securities that were valued at level 3 at the beginning of the period and were valued at Level 2 at the end of the period.

(3) Determination of Fair Value

The Company has an established and well-documented process for determining fair value. Security pricing is applied using a hierarchy approach whereby publicly available prices are first sought from nationally recognized third party pricing services. For most private placement securities, the Company applies a matrix-based pricing methodology, which uses spreads derived from third party benchmark bond indices. For private placement securities that cannot be priced through these processes, the Company uses internal models and calculations. All other securities are submitted to independent brokers for prices. The Company performs various analyses to ascertain that the prices represent fair value. Examples of procedures performed include, but are not limited to, back testing recent trades, monitoring of trading volumes, and performing variance analysis of monthly price changes using different thresholds based on asset type. The Company also performs an annual review of all third-party pricing services. During this review, the Company obtains an understanding of the process and sources used by the pricing service to ensure that they maximize the use of observable inputs, the pricing service’s frequency of updating prices, and the controls that the pricing service uses to ensure that their prices reflect market assumptions. The Company also selects a sample of securities and obtains a more detailed understanding from each pricing service regarding how they derived the price assigned to each security. Where inputs or prices do not reflect market participant assumptions, the Company will challenge these prices and apply different methodologies that will enhance the use of observable inputs and data. The Company may use non-binding broker quotes or internal valuations to support the fair value of securities that go through this formal price challenge process. At June 30, 2014, the Company challenged the price it received from third party pricing services on securities with a book value of \$16,254,002 and a market value of \$17,019,786. The Company used its internal valuations to determine the fair value of these securities.

## NOTES TO FINANCIAL STATEMENTS

In addition, the Company has a pricing committee that provides oversight over the Company's prices and fair value process for securities. The committee is comprised of representatives from the Company's Investment Management group, Controller's, Compliance and Securities Operations. The committee meets quarterly and is responsible for the review and approval of the Company's valuation procedures. The committee is also responsible for the review of pricing exception reports as well as the review of significant inputs used in the valuation of assets that are valued internally.

For Level 1 investments, valuations are generally based on observable inputs that reflect quoted prices for identical assets in active markets.

The fair value for Level 2 and Level 3 valuations are generally based on a combination of the market and income approach. The market approach generally utilizes market transaction data for the same or similar instruments, while the income approach involves determining fair values from discounted cash flow methodologies.

The following represents a summary of significant valuation techniques for assets and liabilities used to determine fair value, as well as the general classification of such instruments pursuant to the valuation hierarchy.

### Level 1 measurements

#### *Common stock*

These securities are comprised of exchange traded U.S. and foreign common stock and mutual funds. Valuation of these securities is based on unadjusted quoted prices in active markets that are readily and regularly available.

#### *Separate account assets*

These assets are comprised of cash, exchange traded funds, common stocks and actively traded open-end mutual funds with a daily net asset value ("NAV"). The NAV can be observed by redemption and subscription transactions between third parties, or may be obtained from fund managers. Therefore the fair values of these investments have been reflected within Level 1 in the fair value hierarchy. Common stocks are generally traded on an exchange.

#### *Separate account liabilities – derivatives*

These derivatives are comprised of exchange traded future contracts. Valuation of these securities is based on unadjusted quoted prices in active markets that are readily and regularly available.

### Level 2 measurements

#### *Preferred stocks*

The fair value of preferred stock is obtained from third party pricing services. Vendors generally use a discounted cash flow model or a market approach to arrive at the security's fair value.

#### *Bonds*

The fair value of bonds is obtained from third party pricing services, matrix-based pricing, internal models or broker quotes. Third party pricing services generally use a discounted cash-flow model or a market approach. Typical inputs used by these pricing sources include, but are not limited to: benchmark yields, reported trades, issuer spreads, bids, offers, benchmark securities, estimated cash flows and prepayment speeds, which the Company has determined are observable inputs.

Private placement securities are primarily priced using a matrix-based pricing methodology, which uses spreads derived from third party benchmark bond indices. Specifically, the Barclays Credit Index ("BCI") is used for investment-grade securities and the Citi High Yield Cash Index ("CHYI") is used for below investment-grade securities. These indices are two widely recognized, reliable, and well regarded benchmarks by participants in the financial services industry, which represent the broader U.S. public bond markets.

Certain private placement securities that cannot be priced using the matrix pricing described above, are priced by an internally developed discounted cash flow model or are priced based on internal calculations. The model uses observable inputs with a discount rate based off spreads of comparable public bond issues, adjusted for liquidity, rating and maturity. The Company assigns a credit rating for private placement securities based upon internal analysis. The liquidity premium is based upon observable market transactions, while the maturity and rating adjustments are based upon data obtained from Bloomberg. These securities are classified as Level 2.

For some of the private placement securities priced through the model, the liquidity adjustments may not be based on market data, but rather, calculated internally. If the impact of the liquidity adjustment, which usually requires the most judgment, is not significant to the overall value of the security, the security is still classified as Level 2.

#### *Derivatives*

The fair value of derivative instruments is generally derived using valuation models. The selection of a particular model depends upon the contractual terms of, and specific risks inherent in the instrument, as well as the availability of pricing information in the market. The Company generally uses similar models to value similar instruments. Valuation model inputs include contractual terms, yield curves, foreign exchange rates, equity prices, credit curves, measures of volatility, and other factors. OTC derivatives that trade in liquid markets, where model inputs are observable for substantially the full term, are classified as Level 2.

#### *Separate account assets*

These are assets primarily related to investments in U.S. governments and treasury securities, corporate bonds, and mortgage-backed securities. These separate account assets are valued and assigned within the fair value hierarchy, consistent with the methodologies described herein for similar financial instruments held within the general account of the Company. This also relates to investments in LP and hedge funds that use NAV where the investment can be redeemed at NAV at the measurement date or in the near-term (generally 90 days).



NOTES TO FINANCIAL STATEMENTS

Level 3 measurements

Bonds

The valuation techniques for most Level 3 bonds are generally the same as those described in Level 2. However, if the investments are less liquid or are lightly traded, there is generally less observable market data, and therefore these investments will be classified as Level 3. Circumstances where observable market data are not available may include events such as market illiquidity and credit events related to the security. In addition, certain securities are priced based upon internal valuations using significant unobservable inputs.

If the price received from third party pricing services does not appear to reflect market activity, the Company may challenge the price. For securities which go through this formal price challenge process, a non-binding broker quote or internal valuation is used to support the fair value instead. The Company also uses non-binding broker quotes to fair value certain bonds, when the Company is unable to obtain prices from third party vendors.

Private placement securities where adjustments for liquidity are considered significant to the overall price are classified as Level 3.

Common stock

These securities include equity investments with privately held entities, including a government organization, where the prices are derived from internal valuations.

Separate account assets

These are assets primarily related to LP investments and hedge funds that are restricted with respect to transfer or withdrawal (generally greater than 90 days).

- B. Not Applicable.
- C. The following table presents the aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall, summarized by type of financial instrument for which it is practicable to estimate fair value at June 30, 2014.

	Fair Value	Carrying Amount	Level 1	Level 2	Level 3	Not Practicable
Assets:						
Bonds	\$ 79,329,881,904	\$ 71,880,111,380	\$ -	\$ 77,748,187,354	\$ 1,581,694,550	\$ -
Mortgage loans	12,019,544,811	11,254,257,598	-	-	12,019,544,811	-
Unaffiliated common and preferred stocks	1,640,664,205	1,620,296,402	1,461,744,718	71,076,342	107,843,145	-
Other invested assets <sup>1</sup>	3,222,191,857	3,178,899,100	45,542	414,141,070	2,808,005,245	-
Cash, cash equivalents and short-term	1,153,073,818	1,153,073,818	62,740,229	1,090,333,589	-	-
Derivative assets	860,548,775	780,245,639	105,465	860,443,310	-	-
Derivative collateral	30,035,984	30,035,984	-	30,035,984	-	-
Separate account assets	11,437,361,637	11,390,783,326	2,686,359,040	7,882,992,607	868,009,991	-
Liabilities:						
Deposit Fund Contracts:						
Funding agreements	\$ 11,440,271,927	\$ 11,130,938,503	\$ -	\$ -	\$ 11,440,271,927	\$ -
Annuities certain	132,645,361	119,906,780	-	-	132,645,361	-
Dividends accumulations and other deposit funds	1,278,990,924	1,278,990,924	-	-	1,278,990,924	-
Supplementary contracts	127,513,579	127,513,579	-	-	127,513,579	-
Continued interest accounts	177,811,145	177,811,145	-	177,811,145	-	-
Derivative liabilities	350,557,034	348,769,658	-	350,557,034	-	-
Derivative collateral	412,508,142	412,508,142	-	412,508,142	-	-
Borrowed money	457,563,514	457,563,514	-	457,563,514	-	-
Amounts payable under securities lending	553,912,985	553,912,985	-	553,912,985	-	-
Separate account liabilities - derivatives	6,992	6,992	6,992	-	-	-
Separate account liabilities - collateral	(987)	(987)	-	(987)	-	-
Separate account liabilities - deposit type contracts	1,340,169,240	1,340,169,240	-	1,340,169,240	-	-

<sup>1</sup> Excludes investments accounted for under the equity method.

Bonds

The fair value of bonds is determined by considering one of four primary sources: (1) security pricing is applied using a hierarchy approach whereby publicly available prices are first sought from nationally recognized third party pricing services, (2) securities are priced using a matrix-based pricing methodology, which uses spreads derived from third party benchmark bond indices, (3) securities are priced using an internal pricing model or methodology, and (4) securities are submitted to independent brokers for prices.

The pricing service generally uses a discounted cash-flow model or market approach to determine fair value. Typical inputs used by these pricing services include, but are not limited to: benchmark yields, reported trades, issuer spreads, bids, offers, benchmark securities, estimated cash flows and prepayment speeds.

Independent pricing vendors do not supply prices for private placement bonds. These securities are primarily priced using a matrix-based pricing methodology, which uses spreads derived from third party benchmark bond indices. Any private securities that cannot be priced using this methodology, are priced using an internally developed model based upon assigned comparable public issues adjusted for liquidity, maturity and rating, or are priced based on internal calculations. The Company assigns a credit rating based upon internal analysis.

Prices from pricing services and broker quotes are validated on an ongoing basis to ensure the adequacy and reliability of the fair value measurement. The Company performs both quantitative and qualitative analysis of the prices including initial and ongoing review of third party pricing methodologies, back testing of recent trades, and a thorough review of pricing trends and statistics.



## NOTES TO FINANCIAL STATEMENTS

### Mortgage loans

The estimated fair value of mortgage loans is determined based upon the present value of the expected cash flows discounted at an interpolated treasury yield plus a spread. The spread is based on management's judgment and assumptions and it takes into account property type, loan to value and remaining term of each loan. The spread is a significant component of the pricing inputs.

### Common and preferred stocks

The fair value of unaffiliated equity securities is determined by considering one of three primary sources: (1) security pricing is applied using a hierarchy approach whereby publicly available prices are first sought from third party pricing services, (2) the remaining un-priced securities are submitted to independent brokers for prices, and (3) securities are priced using an internal pricing model or methodology.

Prices from pricing services and broker quotes are validated on an ongoing basis to ensure the adequacy and reliability of the fair value measurement. The Company performs both quantitative and qualitative analysis of the prices including, initial and ongoing review of third party pricing methodologies, back testing of recent trades, and a thorough review of pricing trends and statistics.

### Other invested assets

Other invested assets are principally comprised of loans receivable from Madison Capital Funding LLC ("MCF"), LIHTC investments and investments in mortgage loan funds. The fair value of the MCF loans and the LIHTC investments is based on a discounted cash flow calculation using a discount rate that is determined internally. The fair value of the mortgage loan funds is determined based on the same methodology described above under Mortgage loans. For certain other investments included in this line, carrying value is deemed to approximate fair value.

### Cash, cash equivalents and short-term investments

Due to the short-term maturities, the carrying value of short-term investments, cash and cash equivalents is presumed to approximate fair value.

### Derivatives

The fair value of derivative instruments is generally derived using valuation models, except for derivatives that are exchange-traded, which are valued using quoted prices in an active market. Where valuation models are used, the selection of a particular model depends upon the contractual terms of, and specific risks inherent in the instrument, as well as the availability of pricing information in the market. The Company generally uses similar models to value similar instruments. Valuation model inputs include contractual terms, yield curves, foreign exchange rates, equity prices, credit curves, measures of volatility, and other factors.

### Derivatives - collateral

The fair value of these assets and liabilities approximates carrying value since these borrowings are generally short-term in nature.

### Separate account assets

Assets within the separate accounts are primarily invested in bonds and common stock. The fair value of investments in the separate accounts is calculated using the same procedures as are used for bonds and common stocks in the general account.

The separate account also invests in LP and hedge funds. The fair value of such partnerships is determined by reference to the LP's NAV. The valuation of the hedge funds is based upon the hedge funds' latest financial statements adjusted for cash activity since that date and estimates of market valuations.

### Deposit fund contracts

For funding agreements backing medium term notes, fair values are based on available market prices for the notes. For other funding agreements and annuities certain liabilities, fair values are estimated using discounted cash flow calculations based on interest rates currently being offered for similar contracts with maturities consistent with those remaining for the contracts being valued.

For all other deposit funds, dividend accumulations and supplemental contracts, estimated fair value is equal to account value.

### Borrowed money

Borrowed money consists of intercompany borrowings, repurchase agreements and other financing arrangements. Due to the short-term nature of the transactions, the fair value approximates carrying value.

### Amounts payable under securities lending

Amounts payable under securities lending consists of cash collateral received under securities lending agreements. The fair value approximates carrying value.

### Separate account liabilities – derivatives and deposit type contracts

For deposit type contracts, which are funding agreements, the fair value of the liability approximates carrying value.

For derivative instruments, fair value is determined using the same procedures as the general account disclosed above.

NOTES TO FINANCIAL STATEMENTS

D. If it is not practicable for an entity to estimate the fair value of that financial instrument or a class of financial instruments, the following shall be disclosed:

(1) – (2) Not applicable.

21. Other Items

A. Extraordinary Items

Not applicable.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures and Unusual Items

No change.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-Transferrable Tax Credits

No change.

F. Subprime and Midprime Mortgage Related Risk Exposure

No change.

G. Retained Assets

No change.

H. Offsetting and Netting of Assets and Liabilities

Not applicable.

I. Joint and Several Liabilities

Not applicable.

J. Risk Sharing Provisions of the Affordable Care Act (“ACA”)

As of June 30, 2014, the Company wrote accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions.

1. Permanent ACA Risk Adjustment Program

Not applicable.

2. Transitional ACA Reinsurance Program

At June 30, 2014, the Company’s liability for contributions payable due to ACA Reinsurance (not reported as ceded premium) was \$2,268.

3. Temporary ACA Risk Corridors Program

Not applicable.

22. Events Subsequent

As of August 14, 2014, the date the financial statements were available to be issued, there have been no events occurring subsequent to the close of the Company’s books or accounts for the accompanying quarterly statement that would have a material effect on the financial condition of the Company.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

No change.

Section 2 – Ceded Reinsurance Report – Part A

No change.

Section 3 – Ceded Reinsurance Report – Part B

No change.

## NOTES TO FINANCIAL STATEMENTS

### B. Uncollectible Reinsurance

Not applicable.

### C. Commutation of Ceded Reinsurance

Not applicable.

### D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

### 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A – C. Not applicable.

D. No change.

### 25. Changes in Incurred Losses and Loss Adjustment Expense

Reserves as of December 31, 2013 were \$1,348,490,227. As of June 30, 2014, \$116,124,285 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$1,146,628,419 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on group medical, disability income and long term care lines of insurance. Therefore, there has been a \$85,737,523 favorable prior-year development since December 31, 2013 to June 30, 2014. The increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Company experienced no unfavorable prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

### 26. Intercompany Pooling Arrangements

Not applicable.

### 27. Structured Settlements

No change.

### 28. Health Care Receivables

Not applicable.

### 29. Participating Policies

No change.

### 30. Premium Deficiency Reserves

No change.

### 31. Reserves for Life Contracts and Annuity Contracts

No change.

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

No change.

### 33. Premium and Annuity Considerations Deferred and Uncollected

No change.

### 34. Separate Accounts

#### A. Separate Account Activity

No change.

#### B. General Nature and Characteristics of Separate Account Business

No change.

#### C. Reconciliation of Net Transfers to (from) Separate Accounts

No change.

### 35. Loss/Claim Adjustment Expenses

No change.

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [ ] No [ X ]

1.2

If yes, has the report been filed with the domiciliary state?

Yes [ ] No [ ]

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [ ] No [ X ]

2.2

If yes, date of change:

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?  
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [ X ] No [ ]

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [ X ] No [ ]

3.3

If the response to 3.2 is yes, provide a brief description of those changes.  
All changes to New York Life's organizational chart made during the second quarter of 2014 have been made in the ordinary course of New York Life's business activities.

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [ ] No [ X ]

4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?  
If yes, attach an explanation.

Yes [ ] No [ ] N/A [ X ]

6.1

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

12/31/2009

6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2009

6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/08/2011

6.4

By what department or departments?  
New York State Department of Financial Services in conjunction with representatives of the other zones established by the NAIC.

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [ ] No [ ] N/A [ X ]

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [ ] No [ ] N/A [ X ]

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [ ] No [ X ]

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [ ] No [ X ]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [ X ] No [ ]

8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
NYLIFE Securities LLC	New York, NY				YES
NYLIFE Distributors LLC	Parsippany, NJ				YES
Eagle Strategies, LLC	New York, NY				YES
New York Life Investment Management LLC	New York, NY				YES
MacKay Shields LLC	New York, NY				YES
Institutional Capital LLC	Chicago, IL				YES
GoldPoint Partners LLC	New York, NY				YES
Cornerstone Capital Management Holdings LLC	New York, NY				YES
NYLIM Service Company LLC	Parsippany, NJ				YES
Private Advisors, L.L.C	Richmond, VA				YES
MCF Capital Management LLC	Chicago, IL				YES
Cornerstone Capital Management LLC	Minneapolis, MN				YES
NYL Investors LLC	New York, NY				YES

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes [ X ] No [ ]
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended? .....

Yes [ X ] No [ ]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).  
In 2014, the code of conduct was updated to reflect recent changes to the following policies:  
-Information related to contact persons for various policies
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [ ] No [ X ]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....

Yes [ X ] No [ ]
- 10.2

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

\$.....

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) .....

Yes [ X ] No [ ]
- 11.2

If yes, give full and complete information relating thereto:  
Dollar Repurchase Agreement of \$102,085,938
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA: .....

\$.....1,450,142,964
13.

Amount of real estate and mortgages held in short-term investments: .....

\$.....
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....

Yes [ X ] No [ ]
- 14.2

If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds .....   | \$ .....                                    | \$ .....                                     |
| 14.22 Preferred Stock .....   | \$ .....                                    | \$ .....                                     |
| 14.23 Common Stock .....  | \$ 9,246,929,743                            | \$ 10,231,517,747                            |
| 14.24 Short-Term Investments .....  | \$ .....                                    | \$ .....                                     |
| 14.25 Mortgage Loans on Real Estate .....   | \$ .....                                    | \$ .....                                     |
| 14.26 All Other .....   | \$ 6,113,301,366                            | \$ 5,761,294,372                             |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) ..... | \$ 15,360,231,109                           | \$ 15,992,812,119                            |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....                       | \$ .....                                    | \$ .....                                     |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB? .....

Yes [ X ] No [ ]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .....  
If no, attach a description with this statement.

Yes [ X ] No [ ]

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$562,901,292
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$562,454,130
- 16.3 Total payable for securities lending reported on the liability page.

\$553,912,985

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

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

1 Name of Custodian(s)	2 Custodian Address
JPMorgan Chase	383 Madison Avenue, New York, NY 10179
The Bank of New York Mellon	One Wall Street, 14th Floor, New York, NY 10286
RBC Dexia Investor Services Trust	155 Wellington Street West, 7th Floor, Toronto, ON M5V 3L3
The Northern Trust Company	50 S LaSalle Street, Chicago, IL 60603

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?
- Yes [ ] No [X]

- 17.4 If yes, give full information relating thereto:

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

- 17.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
107149	Institutional Capital LLC	225 West Wacker Drive, Suite 2400, Chicago, IL 60606
107717	MacKay Shields LLC	9 West 57th Street, New York, NY 10019
148500	Cornerstone Capital Management Holdings LLC	1180 Avenue of the Americas, New York, NY 10036-8401
109591	New York Life Investment Management LLC	51 Madison Avenue, New York, NY 10010
116776	GoldPoint Partners LLC	51 Madison Avenue, New York, NY 10010
109247	Private Advisors L.L.C.	1800 Bayberry Court, Suite 300, Richmond, VA 23226
158808	MCF Capital Management LLC	30 Southwacker Drive, Suite 3700, Chicago, IL 60606
169553	NYL Investors LLC	51 Madison Avenue, New York, NY 10010

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?
- Yes [ ] No [X]

- 18.2 If no, list exceptions:

Initial filings that were not made within 120 days of purchase including:

- Filings for which we have not yet received the required documentation necessary for submission to the SVO: 1 security

- Filings that have been submitted but not yet rated by the SVO: 17 securities

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - LIFE & HEALTH

1.

Report the statement value of mortgage loans at the end of this reporting period for the following categories:

1

Amount

1.1

Long-Term Mortgages In Good Standing

1.11

Farm Mortgages

\$

1.12

Residential Mortgages

\$

17,515,054

1.13

Commercial Mortgages

\$

11,236,416,663

1.14

Total Mortgages in Good Standing

\$

11,253,931,717

1.2

Long-Term Mortgages In Good Standing with Restructured Terms

1.21

Total Mortgages in Good Standing with Restructured Terms

\$

1.3

Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months

1.31

Farm Mortgages

\$

1.32

Residential Mortgages

\$

1.33

Commercial Mortgages

\$

1.34

Total Mortgages with Interest Overdue more than Three Months

\$

1.4

Long-Term Mortgage Loans in Process of Foreclosure

1.41

Farm Mortgages

\$

1.42

Residential Mortgages

\$

325,881

1.43

Commercial Mortgages

\$

1.44

Total Mortgages in Process of Foreclosure

\$

325,881

1.5

Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)

\$

11,254,257,598

1.6

Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61

Farm Mortgages

\$

1.62

Residential Mortgages

\$

1.63

Commercial Mortgages

\$

1.64

Total Mortgages Foreclosed and Transferred to Real Estate

\$

2.

Operating Percentages:

2.1

A&H loss percent

102.426 %

2.2

A&H cost containment percent

0.001 %

2.3

A&H expense percent excluding cost containment expenses

22.225 %

3.1

Do you act as a custodian for health savings accounts?

Yes [ ] No [ X ]

3.2

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

\$

3.3

Do you act as an administrator for health savings accounts?

Yes [ ] No [ X ]

3.4

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

\$

## SCHEDULE S - CEDED REINSURANCE

[illegible]



STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year To Date - Allocated by States and Territories

States, Etc.			1	Direct Business Only					
				Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 Through 5	7 Deposit-Type Contracts
				2 Life Insurance Premiums	3 Annuity Considerations				
1.	Alabama .....	AL	L	41,460,145	42,621	3,257,979	68,969	44,829,714	
2.	Alaska .....	AK	L	21,196,589	98,919	1,019,593	(27,900)	22,287,201	
3.	Arizona .....	AZ	L	40,068,269	616,839	3,503,997	6,756,422	50,945,527	
4.	Arkansas .....	AR	L	22,844,454	106,042	1,631,911	288,956	24,871,363	
5.	California .....	CA	L	443,417,989	8,913,378	28,016,590	90,525,456	570,873,413	
6.	Colorado .....	CO	L	47,314,487	570,336	3,516,120	1,412,220	52,813,163	
7.	Connecticut .....	CT	L	34,341,558	422,659	2,075,763	5,500,692	42,340,672	
8.	Delaware .....	DE	L	8,395,274	85,118,954	463,119	1,078,033	95,055,380	1,887,799,132
9.	District of Columbia .....	DC	L	6,470,350	2,934,558	497,441	3,053,185	12,955,534	
10.	Florida .....	FL	L	139,226,511	1,098,504	10,265,850	58,964,011	209,554,876	
11.	Georgia .....	GA	L	82,069,218	124,048	4,419,978	41,784,635	128,397,879	
12.	Hawaii .....	HI	L	18,555,061	(110,208)	1,681,342	15,396,673	35,522,868	
13.	Idaho .....	ID	L	9,543,393	152,963	949,240	(3,766)	10,641,830	
14.	Illinois .....	IL	L	104,948,393	149,872	5,754,334	12,648,881	123,501,480	
15.	Indiana .....	IN	L	28,469,792	81,133	1,466,108	10,345,638	40,362,671	
16.	Iowa .....	IA	L	34,358,134	60,513	3,459,882	1,554,180	39,432,709	
17.	Kansas .....	KS	L	26,839,635	269,066	2,392,102	(344,523)	29,156,280	
18.	Kentucky .....	KY	L	29,477,524	548,529	2,670,918	(974,965)	31,722,006	
19.	Louisiana .....	LA	L	80,518,243	619,001	5,108,672	(235,822)	86,010,094	
20.	Maine .....	ME	L	7,953,956	108,621	1,128,014	2,522,181	11,712,772	
21.	Maryland .....	MD	L	67,001,630	24,241,866	5,161,142	17,319,517	113,724,155	
22.	Massachusetts .....	MA	L	84,172,482	46,003	5,168,195	133,867,865	223,254,545	
23.	Michigan .....	MI	L	50,425,371	48,421	3,224,247	2,404,111	56,102,150	
24.	Minnesota .....	MN	L	31,365,575	31,009	2,139,394	199,905,536	233,441,514	5,000,000
25.	Mississippi .....	MS	L	25,662,376	23,237	2,114,881		27,800,494	
26.	Missouri .....	MO	L	39,985,704	234,152	3,554,812	45,526,728	89,301,396	
27.	Montana .....	MT	L	13,301,878	20,690	1,033,157	20,439	14,376,164	
28.	Nebraska .....	NE	L	17,335,749	36,605	1,805,990	(10,284)	19,168,060	
29.	Nevada .....	NV	L	26,730,310	5,276,583	1,425,904	(2,965,448)	30,467,349	
30.	New Hampshire .....	NH	L	13,421,906	72,584	1,024,197	54,975,637	69,494,324	
31.	New Jersey .....	NJ	L	121,255,476	380,653	7,054,343	37,149,937	165,840,409	
32.	New Mexico .....	NM	L	19,241,283	35,159	1,437,738	(9,861)	20,704,319	3,200,000
33.	New York .....	NY	L	390,956,309	3,578,712	37,388,717	826,333,250	1,258,256,988	(1,624,139)
34.	North Carolina .....	NC	L	67,676,631	221,574	4,443,673	28,930,296	101,272,174	
35.	North Dakota .....	ND	L	8,674,620	3,104	689,329	2,018,924	11,385,977	
36.	Ohio .....	OH	L	75,926,569	283,024	5,665,136	12,784,747	94,659,476	27,000,000
37.	Oklahoma .....	OK	L	31,729,146	97,419	2,814,031	1,427,988	36,068,584	
38.	Oregon .....	OR	L	22,362,928	412,204	2,037,122	12,283,180	37,095,434	
39.	Pennsylvania .....	PA	L	113,166,946	152,891	7,511,562	293,822,642	414,654,041	117,000,000
40.	Rhode Island .....	RI	L	8,579,257	5,445	519,041	76,261	9,180,004	
41.	South Carolina .....	SC	L	43,463,484	368,451	2,939,309	4,011,161	50,782,405	
42.	South Dakota .....	SD	L	20,285,813	30,311	1,911,483	(400)	22,227,207	
43.	Tennessee .....	TN	L	37,698,017	215,509	3,223,344	1,800,005	42,936,875	
44.	Texas .....	TX	L	228,592,376	306,221	15,597,529	48,063,659	292,559,785	
45.	Utah .....	UT	L	19,846,545	(234,196)	1,044,687	7,172	20,664,208	
46.	Vermont .....	VT	L	6,896,060	3,079	523,934		7,423,073	
47.	Virginia .....	VA	L	85,789,051	563,639	7,460,375	8,250,656	102,063,721	
48.	Washington .....	WA	L	67,793,403	990,862	5,207,248	134,149,777	208,141,290	
49.	West Virginia .....	WV	L	13,389,489	13,913	693,667	(236)	14,096,833	
50.	Wisconsin .....	WI	L	29,404,563	516,538	2,255,648	2,086,462	34,263,211	
51.	Wyoming .....	WY	L	9,370,788	11,280	812,988	(9,332)	10,185,724	
52.	American Samoa .....	AS	N						
53.	Guam .....	GU	L	341,650		3,017		344,667	
54.	Puerto Rico .....	PR	L	1,583,170	20,820	202,572		1,806,562	
55.	U.S. Virgin Islands .....	VI	L	1,755,454		15,689		1,771,143	
56.	Northern Mariana Islands .....	MP	N						
57.	Canada .....	CAN	L	18,540,777		113,658		18,654,435	
58.	Aggregate Other Aliens .....	OT	XXX	15,725,438	116,451	92,590		15,934,479	
59.	Subtotal .....	(a)	54	3,056,917,199	140,050,561	221,589,302	2,114,533,545	5,533,090,607	2,038,374,993
90.	Reporting entity contributions for employee benefits plans .....		XXX	6,774				6,774	
91.	Dividends or refunds applied to purchase paid-up additions and annuities .....		XXX	624,949,084	203,224			625,152,308	
92.	Dividends or refunds applied to shorten endowment or premium paying period .....		XXX						
93.	Premium or annuity considerations waived under disability or other contract provisions .....		XXX	23,330,748	123	4,265,092		27,595,963	
94.	Aggregate or other amounts not allocable by State .....		XXX	308,160,201				308,160,201	
95.	Totals (Direct Business) .....		XXX	4,013,364,006	140,253,908	225,854,394	2,114,533,545	6,494,005,853	2,038,374,993
96.	Plus Reinsurance Assumed .....		XXX	55,292,876		677,316		55,970,192	
97.	Totals (All Business) .....		XXX	4,068,656,882	140,253,908	226,531,710	2,114,533,545	6,549,976,045	2,038,374,993
98.	Less Reinsurance Ceded .....		XXX	161,231,841		24,440,552		185,672,393	
99.	Totals (All Business) less Reinsurance Ceded .....		XXX	3,907,425,041	140,253,908	202,091,158	2,114,533,545	6,364,303,652	2,038,374,993
DETAILS OF WRITE-INS									
58001.	MEX Mexico .....		XXX	224,251		212		224,463	
58002.	PHL Philippine Islands .....		XXX	14,976	3	44		15,023	
58003.	Other .....		XXX	15,486,211	116,448	92,334		15,694,993	
58998.	Summary of remaining write-ins for Line 58 from overflow page .....		XXX						
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) .....		XXX	15,725,438	116,451	92,590		15,934,479	
9401.	Paid-up Additions Applied as Credits .....		XXX	304,170,675				304,170,675	
9402.	Dividend Accumulations applied as premium or annuity considerations in states that do not allow a dividend deduction .....		XXX	3,989,526				3,989,526	
9403.	.....		XXX						
9498.	Summary of remaining write-ins for Line 94 from overflow page .....		XXX						
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above) .....		XXX	308,160,201				308,160,201	

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

(a) Insert the number of L responses except for Canada and Other Alien.  
Direct Ordinary premiums, Annuities and Individual Accident and Health premiums are allocated by States on the basis of the address to which the premium notice is sent. Single premiums are allocated according to the residence of the insured, owner, or annuitant or the address designated to which business communication should be sent. Group Life, Group Health, and Group Annuity contracts are allocated according to the residence of the individual for whom benefits are purchased or provided. Deposit-Type Funds are state distributed based on where the contract is issued. This is usually the state where the principal office of the plan sponsor is located. The plan sponsor is typically the employer who establishes the pension plan. Premium or annuities waived under disability or other contract provisions are shown in one sum on Line 93, columns 2, 3, 4, 5, 6, and 7. All US business are allocated by state regardless of license status. Dividends applied to pay renewal premiums and considerations for annuities are state distributed.

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

## PART 1 - ORGANIZATIONAL CHART

The following entities are directly controlled by **New York Life Insurance Company (Parent)** (entities that are indented are directly controlled by the preceding entity).

New York Life Insurance and Annuity Corporation (See page 12.1 for entity's org chart)(13-3044743) (91596)(DE)  
 NYLIFE Insurance Company of Arizona (52-1530175)(81353)(AZ)  
 New York Life Enterprises LLC (See page 12.1 for entity's org chart)(13-4199614)(DE)  
 New York Life Investment Management Holdings LLC (See page 12.2 for entity's org chart)(52-2206685)(DE)  
 NYLIFE LLC (See page 12.6 for entity's org chart)(13-4081725)(DE)  
 NYLife Real Estate Holdings LLC (See page 12.6 for entity's org chart)(DE)  
 Samsung US Dynamic Asset Allocation Securities Feeder Investment Trust H (ROK)  
 Biris Holdings LLC (DE)  
 NYL Investors LLC (DE)  
     New York Life Investment Management (U.K.) Ltd. (GBR)  
 29 Park Investments No. 1 Limited (CYM)  
 New York Life Short Term Fund (NY)  
 NYL Wind Investments LLC (DE)  
 PTC Acquisitions, LLC (DE)  
 NYMH-Farmingdale, NY LLC (DE)  
 NYLMDC-King of Prussia GP, LLC (DE)  
     NYLMDC-King of Prussia Realty, LP (DE)  
 NYMH-Attleboro MA, LLC (DE)  
 NYMH-Ennis GP, LLC (DE)  
     NYMH-Ennis, L.P. (TX)  
 NYMH-Freeport GP, LLC (DE)  
     NYMH-Freeport, L.P. (TX)  
 NYMH-Houston GP, LLC (DE)  
     NYMH-Houston, L.P. (TX)  
 NYMH-Plano GP, LLC (DE)  
     NYMH-Plano, L.P. (TX)  
 NYMH-San Antonio GP, LLC (DE)  
     NYMH-San Antonio, L.P. (TX)  
 NYMH-Stephenville GP, LLC (DE)  
     NYMH-Stephenville, L.P. (TX)  
 NYMH-Taylor GP, LLC (DE)  
     NYMH-Taylor, L.P. (TX)  
 SCP 2005-C21-002 LLC (DE)  
 SCP 2005-C21-003 LLC (DE)  
 SCP 2005-C21-006 LLC (DE)  
 SCP 2005-C21-007 LLC (DE)  
 SCP 2005-C21-008 LLC (DE)  
 SCP 2005-C21-009 LLC (DE)  
 SCP 2005-C21-017 LLC (DE)  
 SCP 2005-C21-018 LLC (DE)  
 SCP 2005-C21-021 LLC (DE)  
 SCP 2005-C21-025 LLC (DE)  
 SCP 2005-C21-031 LLC (DE)  
 SCP 2005-C21-036 LLC (DE)

SCP 2005-C21-041 LLC (DE)  
 SCP 2005-C21-043 LLC (DE)  
 SCP 2005-C21-044 LLC (DE)  
 SCP 2005-C21-048 LLC (DE)  
 SCP 2005-C21-061 LLC (DE)  
 SCP 2005-C21-063 LLC (DE)  
 SCP 2005-C21-067 LLC (DE)  
 SCP 2005-C21-069 LLC (DE)  
 SCP 2005-C21-070 LLC (DE)  
 Silver Spring, LLC (DE)  
     Silver Spring Associates, L.P. (PA)  
 NYLIM Flatiron CLO 2003-1 Ltd. (CYM)  
     NYLIM Flatiron CLO 2003-1 Equity Holdings LLC, Series A (CYM)  
 NYLIM Flatiron CLO 2004-1 Ltd. (CYM)  
     NYLIM Flatiron CLO 2004-1 Equity Holdings LLC, Series A (CYM)  
 NYLIM Flatiron CLO 2005-1 Ltd. (CYM)  
     NYLIM Flatiron CLO 2005-1 Equity Holdings LLC, Series A (CYM)  
 NYLIM Flatiron CLO 2006-1 Ltd. (CYM)  
     NYLIM Flatiron CLO 2006-1 Equity Holdings LLC, Series A (CYM)  
 Flatiron CLO 2007-1 Ltd. (CYM)  
     NYLIM Flatiron CLO 2007-1 Equity Holdings LLC, Series A (CYM)  
 Flatiron CLO 2011-1 Ltd. (CYM)  
 Flatiron CLO 2012-1 Ltd. (CYM)  
 Flatiron CLO 2013-1 Ltd. (CYM)  
 Flatiron CLO 2014-1 Ltd. (CYM)  
 Flatiron CLO 2014-2 Ltd. (CYM)  
 Stratford CDO 2001-1 Ltd. (CYM)  
 Silverado CLO 2006-II Limited (CYM)  
     Silverado 2006-II Equity Holdings LLC, Series A (CYM)  
 New York Life Funding (CYM)  
 New York Life Global Funding (DE)  
 Martingale Road LLC (DE)  
 UFI-NOR Federal Receivables (NY)  
 Government Energy Savings Trust 2003-A (NY)  
 NYL Equipment Issuance Trust (DE)  
 NYLARC Holding Company Inc. (86-0742726)(AZ)  
     New York Life Agents Reinsurance Company (86-0742727)(68723)(AZ)  
 Cumberland Condominium Association, Inc. (TN)  
 MainStay ICAP Global Fund (DE)  
 MainStay New York Tax Free Opportunities Fund (DE)  
 MainStay California Tax Free Opportunities Fund (DE)

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 - ORGANIZATIONAL CHART**

**New York Life Insurance and Annuity Corporation**

Pacific Square Investments LLC (DE)  
29 Park Investments No. 2 Limited (CYM)

**New York Life Enterprises LLC**

New York Life International Holdings Limited (MUS)  
New York Life International India Fund (Mauritius) LLC (MUS)  
NYL Cayman Holdings Ltd. (CYM)  
NYL Worldwide Capital Investments LLC (DE)  
NYLIFE Thailand, Inc. (DE)  
PMCC Ltd. (THA)  
NYLI-VB Asset Management Co. (Mauritius) LLC (MUS)  
Seguros Monterrey New York Life, S.A. de C.V. (MEX)  
Administradora de Conductos SMNYL, S.A. de C.V. (MEX)  
Agencias de Distribucion SMNYL, S.A. de C.V. (MEX)  
SEAF Sichuan SME Investment Fund LLC (DE)

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

## PART 1 - ORGANIZATIONAL CHART

### New York Life Investment Management Holdings LLC

Institutional Capital LLC (03-0598064)(DE)  
 NYLIFE Distributors LLC (13-3741759)(DE)  
 NYLIM Service Company LLC (DE)  
 MacKay Shields LLC (13-4080466)(DE)  
     MacKay Shields Core Plus Opportunities Fund GP LLC (DE)  
         MacKay Shields Core Plus / Opportunities Fund LP (DE)  
     MacKay Shields Credit Strategy Fund Ltd (CYM)  
     MacKay Shields Defensive Bond Arbitrage Fund Ltd. (BMU)  
     MacKay Shields High Yield Active Core Fund GP LLC (DE)  
         MacKay Shields High Yield Active Core Fund LP (DE)  
     MacKay Shields Core Fixed Income Fund GP LLC (DE)  
         MacKay Shields Core Fixed Income Fund LP (45-2733007)(DE)  
     MacKay Municipal Managers Opportunities GP LLC (DE)  
         MacKay Municipal Opportunities Master Fund, L.P. (DE)  
         MacKay Municipal Opportunities Fund, L.P. (DE)  
     MacKay Municipal Managers Credit Opportunities GP LLC (DE)  
         MacKay Municipal Credit Opportunities Master Fund, L.P. (DE)  
         MacKay Municipal Credit Opportunities Fund, L.P. (DE)  
     MacKay Municipal Short Term Opportunities Fund GP LLC (DE)  
         MacKay Municipal Short Term Opportunities Fund LP (45-3041041)(DE)  
     Plainview Funds plc (IRL)  
         Plainview Funds plc – MacKay Shields - Emerging Markets Credit Portfolio (IRL)  
         Plainview Funds plc – MacKay Shields - Flexible Bond Portfolio (IRL)  
         Plainview Funds plc – MacKay Shields - Unconstrained Bond Portfolio (IRL)  
         Plainview Funds plc – MacKay Shields - Floating Rate High Yield Portfolio (IRL)  
         Plainview Funds plc – MacKay Shields Core Plus Opportunities Portfolio (IRL)  
         MacKay Shields Statutory Trust – High Yield Bond Series (CT)  
     MacKay Shields (International) Ltd. (GBR)  
     MacKay Shields (Services) Ltd. (GBR)  
         MacKay Shields UK LLP (GBR)  
     MacKay Shields Global Derivatives LLC (DE)  
     Madison Capital Funding LLC (DE)  
         Faraday Holdings, LLC (DE)  
             Interior Specialists, Inc. (CA)  
             Heritage Interiors ISI, LLC (AZ)  
             SuperFloors ISI, LLC (WA)  
     Madison Avenue Loan Fund GP LLC (DE)

    Madison Avenue Loan Fund LP (80-0920962)(DE)  
     MCF Co-Investment GP, LLC (DE)  
         MCF Co-Investment GP, LP (DE)  
         Madison Capital Funding Co-Investment Fund, LP (DE)  
     MCF Fund I LLC (DE)  
     PSA-MHF Acquisition, LLC (DE)  
     Warwick McAlester Holdings, LLC (DE)  
         Chancellor Lane, LLC (DE)  
         Electric Avenue, LLC (DE)  
     WDC Liquidation Trust (IL)  
     Young America Holdings, LLC (DE)  
         YAC.ECOM Incorporated (MN)  
         Young America, LLC (MN)  
             Global Fulfillment Services, Inc. (AZ)  
             SourceOne Worldwide, Inc. (MN)  
             YA Canada Corporation (CAN)  
     MCF Capital Management LLC (DE)  
         Ironshore Investment BL I Ltd. (BMU)  
         OFS Capital WM, LLC (DE)  
         LMF WF Portfolio I, LLC (DE)  
         MCF CLO I LLC (DE)  
         MCF CLO II LLC (DE)  
         MCF CLO III LLC (DE)  
     Cornerstone Capital Management Holdings LLC (13-5582869)(DE)  
         Cornerstone Capital Management LLC (41-1763532)(DE)  
         Cornerstone Capital Management Large-Cap Enhanced Index Fund GP, LLC (DE)  
         Cornerstone Capital Management Large-Cap Enhanced Index Fund L.P. (DE)  
     New York Life Investments International Limited (IRL)  
     NYL Workforce GP LLC (DE)  
     NYLIM Holdings NCVAD, GP, LLC (DE)  
         McMorgan Northern California Value Add/Development Fund I, L.P. (DE)  
             MNCVAD-IND Greenwood CA LLC (DE)  
             MNCVAD-IND Concourse CA LLC (DE)  
             MNCVAD-IND Norris Canyon CA LLC (DE)  
             MNCVAD-CP Norris Canyon LLC (DE)  
     New York Life Investment Management LLC (DE)

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

## PART 1 - ORGANIZATIONAL CHART

### New York Life Investment Management Holdings LLC (continued)

<p>New York Life Investment Management Holdings International (LUX)</p> <p>    New York Life Investment Management Holdings II International (LUX)</p> <p>        New York Life Investment Management Europe (LUX)</p> <p>            Candriam Luxembourg (LUX)</p> <p>                Ausbil Investment Management Limited (LUX)</p> <p>                    Dexia Australia Pty. Ltd. (AUS)</p> <p>                    Dexia Asset Management Pty. Ltd. (AUS)</p> <p>                BIL Prime Advanced Cash + 100 (LUX)</p> <p>                    Dexia Dynamix Medium (LUX)</p> <p>                Candriam France (FRA)</p> <p>                    Dexia Asset Management Alternative Dublin Ltd. (IRE)</p> <p>                    Alternative Return Systemat (LUX)</p> <p>                Candriam Belgium (BEL)</p> <p>                Cordius L Dynamic Asset Allocation (LUX)</p> <p>                Candriam Bonds High Spread (LUX)</p> <p>                Dexia World Alternative Global Long/Short Equity (LUX)</p> <p>                Dexia World Alternative Alpha Dynamic (LUX)</p> <p>                    DMM Alternative (LUX)</p> <p>Madison Core Property Fund LLC (DE)</p> <p>    MIREF 1500 Quail, LLC (DE)</p> <p>    MIREF Mission Heritage, LLC (DE)</p> <p>    MIREF Linpro Center, LLC (DE)</p> <p>    MIREF Mill Creek, LLC (DE)</p> <p>    MIREF Gateway, LLC (DE)</p> <p>    MIREF Delta Court, LLC (DE)</p> <p>    MIREF Seaside, LLC (DE)</p> <p>    MIREF Zanker Road, LLC (DE)</p> <p>    MIREF Fremont Distribution Center, LLC (DE)</p> <p>    1101 Taylor Road LLC (DE)</p> <p>    MIREF Century, LLC (DE)</p> <p>    MIREF York Road, LLC (DE)</p> <p>        York Road EW, LLC (DE)</p> <p>            York Road Retail West, LLC (DE)</p> <p>                2001 EW LLC (DE)</p> <p>                2122 EW LLC (DE)</p> <p>    MIREF Saddle River LLC (DE)</p> <p>    Via Verde San Dimas, LLC (DE)</p> <p>    MIREF DC Corp. (DE)</p> <p>        MIREF L Street, LLC (DE)</p> <p>1901 L Street Corp. (DE)</p> <p>    1901 L Street LLC (DC)</p> <p>MIREF Broadstone Uptown Lofts, LLC (DE)</p> <p>    Texas Broadstone Uptown Lofts, L.P. (TX)</p> <p>MIREF Newpoint Commons, LLC (DE)</p> <p>MIREF Carol Point, LLC (DE)</p> <p>MIREF Broadstone Westway Park, LLC (DE)</p>	<p>Texas Broadstone Westway Park, L.P. (TX)</p> <p>MIREF Northsight, LLC (DE)</p> <p>MIREF Riverside, LLC (DE)</p> <p>MIREF Corporate Woods, LLC (DE)</p> <p>MIREF Bedminster, LLC (DE)</p> <p>MIREF Barton's Creek, LLC (DE)</p> <p>    Barton's Lodge Apartments, LLC (DE)</p> <p>MIREF Marketpointe, LLC (DE)</p> <p>MIREF 101 East Crossroads, LLC (DE)</p> <p>    101 East Crossroads, LLC (DE)</p> <p>MIREF Waterview, LLC (DE)</p> <p>MIREF Chain Bridge, LLC (DE)</p> <p>    1991 Chain Bridge Road, LLC (DE)</p> <p>MIREF Aptakisic, LLC (DE)</p> <p>    Aptakisic Creek Corporate Park, LLC (DE)</p> <p>MIREF 250 Montgomery, LLC (DE)</p> <p>MIREF Hawthorne, LLC (DE)</p> <p>MIREF Auburn 277, LLC (DE)</p> <p>MIREF Sumner North, LLC (DE)</p> <p>MIREF Wellington, LLC (DE)</p> <p>MIREF Warner Center, LLC (DE)</p> <p>MADISON-IND Valley Business Park CA LLC (DE)</p> <p>MADISON-IND Assateague MD LLC (DE)</p> <p>    MADISON-SP Assateague LLC (DE)</p> <p>MADISON-MF Duluth GA LLC (DE)</p> <p>MADISON-MF Casa Santa Fe AZ LLC (DE)</p> <p>MADISON-MF Cabrillo AZ LLC (DE)</p> <p>MADISON-OFC Centerstone I CA LLC (DE)</p> <p>MADISON-RTL Centerstone II CA LLC (DE)</p> <p>MADISON-OFC Centerstone III CA LLC (DE)</p> <p>MADISON-MOB Centerstone IV CA LLC (DE)</p> <p>MADISON-OFC Canyon Commons CA LLC (DE)</p> <p>MADISON-OFC Centerpoint Plaza CA LLC (DE)</p> <p>NYLIM-GCR Fund I, LLC (DE)</p> <p>NYLIM Fund II GP, LLC (DE)</p> <p>    NYLIM Real Estate Mezzanine Fund II, LP (DE)</p> <p>        NYLIM-TND, LLC (DE)</p> <p>        NYLIM-DCM, LLC (DE)</p> <p>            NYLIM-MM, LLC (DE)</p> <p>                DCM-N, LLC (DE)</p> <p>                    DCM Warehouse Series A, LLC (DE)</p> <p>                        DCM Warehouse Series One, LLC (DE)</p> <p>                            Sixteen West Savannah, LLC (IN)</p> <p>                            Metropolis II Construction, LLC (DE)</p> <p>                            Streets Las Vegas, LLC (AZ)</p> <p>NYLIM RE Mezzanine Fund II Investment Corporation (DE)</p>
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# SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

## PART 1 - ORGANIZATIONAL CHART

### New York Life Investment Management Holdings LLC (continued)

WFHG GP, LLC (DE)  
     Workforce Housing Fund I-2007 LP (DE)  
 NYLCAP Holdings (Mauritius) LLC (MUS)  
     Jacob Ballas Capital India PVT. Ltd. (MUS)  
     Evolve Asset Management, Ltd. (IND)  
 GoldPoint Partners LLC (13-4091043) (DE)  
     NYLCAP 2010 Co-Invest GenPar GP, LLC (DE)  
         NYLCAP 2010 Co-Invest GenPar L.P. (DE)  
         NYLCAP 2010 Co-Invest L.P. (DE)  
             NYLCAP 2010 Co-Invest ECI Blocker Holdco A L.P. (DE)  
                 NYLCAP 2010 Co-Invest ECI Blocker A L.P. (DE)  
             NYLCAP 2010 Co-Invest ECI Blocker Holdco B L.P. (DE)  
                 NYLCAP 2010 Co-Invest ECI Blocker B L.P. (DE)  
             NYLCAP 2010 Co-Invest ECI Blocker Holdco C L.P. (DE)  
                 NYLCAP 2010 Co-Invest ECI Blocker C L.P. (DE)  
             NYLCAP 2010 Co-Invest ECI Blocker Holdco E L.P. (DE)  
                 NYLCAP 2010 Co-Invest ECI Blocker E L.P. (DE)  
             NYLCAP 2010 Co-Invest ECI Blocker Holdco F L.P. (DE)  
                 NYLCAP 2010 Co-Invest ECI Blocker F L.P. (DE)  
             NYLCAP 2010 Co-Invest ECI Blocker Holdco G L.P. (DE)  
                 NYLCAP 2010 Co-Invest ECI Blocker G L.P. (DE)  
 New York Life Capital Partners, LLC (DE)  
     New York Life Capital Partners, LP (13-4091045) (DE)  
 New York Life Capital Partners II, LLC (DE)  
     New York Life Capital Partners II, L.P. (DE)  
 New York Life Capital Partners III GenPar GP, LLC (DE)  
     New York Life Capital Partners III GenPar, LP (DE)  
         New York Life Capital Partners III, LP (DE)  
         NYLCAP III RBG Corp. (DE)  
 New York Life Capital Partners III-A, LP (DE)  
     NYLCAP III-A RBG Corp. (DE)  
 New York Life Capital Partners IV GenPar GP, LLC (DE)  
     New York Life Capital Partners IV GenPar, LP (DE)  
     New York Life Capital Partners IV, LP (DE)  
     New York Life Capital Partners IV-A, LP (DE)  
 GoldPoint Partners Co-Investment V GenPar GP LLC (DE)  
     GoldPoint Partners Co-Investment V GenPar, L.P. (DE)  
     GoldPoint Partners Co-Investment V, LP (DE)  
         GoldPoint Partners Co-Investment V ECI Blocker Holdco A, LP (DE)  
         GoldPoint Partners Co-Investment V ECI Blocker A, LP (DE)  
         GoldPoint Partners Co-Investment V ECI Blocker Holdco B, LP (DE)  
         GoldPoint Partners Co-Investment V ECI Blocker B, LP (DE)  
         GoldPoint Partners Co-Investment V ECI Blocker Holdco C, LP (DE)  
         GoldPoint Partners Co-Investment V ECI Blocker C, LP (DE)

NYLCAP India Funding LLC (DE)  
     NYLIM-JB Asset Management Co. (Mauritius) LLC (MUS)  
         New York Life Investment Management India Fund II, LLC (Mauritius) (MUS)  
         New York Life Investment Management India Fund (FVCI) II, LLC (Mauritius) (MUS)  
 NYLCAP India Funding III LLC (DE)  
     NYLIM-Jacob Ballas Asset Management Company III (Mauritius) LLC (MUS)  
         NYLIM Jacob Ballas India Fund III (Mauritius) LLC (MUS)  
         NYLIM Jacob Ballas Capital India (FVCI) III (Mauritius) LLC (MUS)  
         NYLIM Jacob Ballas India (FII) III (Mauritius) LLC (MUS)  
 NYLIM Mezzanine GenPar GP, LLC (DE)  
     NYLIM Mezzanine GenPar, LP (DE)  
         New York Life Investment Management Mezzanine Partners, LP (DE)  
         NYLIM Mezzanine Partners Parallel Fund, LP (DE)  
 NYLIM Mezzanine Partners II GenPar GP, LLC (DE)  
     NYLIM Mezzanine Offshore Partners II, LP (CYM)  
     NYLIM Mezzanine Partners II GenPar, LP (DE)  
         New York Life Investment Management Mezzanine Partners II, LP (DE)  
         NYLIM Mezzanine II Luxco S.a.r.l. (LUX)  
         NYLIM Mezzanine Partners II Parallel Fund, LP (DE)  
         NYLIM Mezzanine II Parallel Luxco S.a.r.l. (LUX)  
         Voice Holdco Ltd. (CAN)  
 NYLCAP Mezzanine Partners III GenPar GP, LLC (DE)  
     NYLCAP Mezzanine Partners III GenPar, LP (DE)  
         NYLCAP Mezzanine Partners III-K Fund, LP (DE)  
         NYLCAP Mezzanine Partners III, LP (DE)  
             NYLCAP Mezzanine III Luxco S.a.r.l. (LUX)  
         NYLCAP Mezzanine Partners III Parallel Fund, LP (DE)  
         NYLCAP Mezzanine Partners III 2012 Co-Invest, LP (DE)  
             NYLCAP Mezzanine III 2012 Luxco S.a.r.l. (LUX)  
         NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco A, LP (DE)  
             NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker A, LP (DE)  
         NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco B, LP (DE)  
             NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker B, LP (DE)  
     NYLCAP Mezzanine Offshore Partners III, L.P. (DE)  
 NYLCAP Select Manager GenPar GP, LLC (DE)  
     NYLCAP Select Manager GenPar, LP (DE)  
         NYLCAP Select Manager Fund, LP (DE)  
         NYLCAP Select Manager Cayman Fund, LP (CYM)  
 NYLCAP Canada GenPar Inc. (CAN)  
     NYLCAP Select Manager Canada Fund, LP (CAN)  
 NYLCAP Select Manager II GenPar GP, LLC (DE)  
     NYLCAP Select Manager II GenPar GP L.P. (CYM)

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

## PART 1 - ORGANIZATIONAL CHART

### New York Life Investment Management Holdings LLC (continued)

NYLCAP Select Manager Fund II, L.P. (CYM)  
 NYLCAP Canada II GenPar Inc. (CAN)  
 NYLCAP Select Manager Canada Fund II, L.P. (CAN)  
 Private Advisors LLC (54-1886751)(DE)  
 Alternative Fund LV, LLC (DE)  
 Alternative Fund LV II, LLC (DE)  
 Private Advisors Alternative Asset Fund LLC (DE)  
 PACIF GP, LLC (DE)  
 Private Advisors Coinvestment Fund, LP (DE)  
 PACIF Carry Parent, LLC (DE)  
 PACIF Carry, LLC (DE)  
 PACIF II Carry Parent, LLC (DE)  
 PACIF II Carry, LLC (DE)  
 PACIF II GP, LLC (DE)  
 Private Advisors Coinvestment Fund II, LP (DE)  
 PACIF III Carry Parent, LLC (DE)  
 PACIF III Carry, LLC (DE)  
 PACIF III GP, LLC (DE)  
 Private Advisors Coinvestment Fund III, LP (46-1360141) (DE)  
 Private Advisors Distressed Opportunities Fund, L.P. (DE)  
 PAPEF GP, LLC (DE)  
 Private Advisors Private Equity Fund, L.P. (DE)  
 Private Advisors Income Fund, L.P. (DE)  
 PAPEF Carry Parent, LLC (DE)  
 PAPEF Carry, LLC (DE)  
 Private Advisors Small Company Buyout Fund, L.P. (DE)  
 Private Advisors Alternative Small Company Buyout Fund, L.P. (DE)  
 Small Company Buyout Blocker Corp. (DE)  
 Small Company Buyout ECI, LP (DE)  
 Small Company Buyout Holding, LP (DE)  
 Private Advisors Small Company Buyout Fund II, L.P. (DE)  
 PASCBF III GP, LLC (DE)  
 Private Advisors Small Company Buyout Fund III, LP (DE)  
 PASCBF IV Carry Parent, LLC (DE)  
 PASCBF IV Carry, LLC (DE)  
 PASCBF IV GP, LLC (DE)  
 Private Advisors Small Company Buyout Fund IV, LP (DE)  
 PASCBF V Carry Parent, LLC (DE)  
 PASCBF V Carry, LLC (DE)  
 PASCBF V GP, LLC (DE)  
 Private Advisors Small Company Buyout Fund V, LP (DE)  
 PASCPEF VI Carry Parent, LLC (DE)  
 PASPEF VI Carry, LLC (DE)  
 PASCPEF VI GP, LLC (DE)

Private Advisors Small Company Private Equity Fund VI, LP (DE)  
 Montpelier Carry Parent, LLC (DE)  
 Montpelier Carry, LLC (DE)  
 Montpelier GP, LLC (DE)  
 Montpelier Fund, L.P. (90-0938480) (DE)  
 Cuyahoga Capital Partners I Management Group, LLC (DE)  
 Cuyahoga Capital Partners II Management Group LLC (DE)  
 Cuyahoga Capital Partners III Management Group LLC (DE)  
 Cuyahoga Capital Partners IV Management Group LLC (DE)  
 Cuyahoga Capital Emerging Buyout Partners Management Group LLC (DE)  
 Undiscovered Value Fund, LP (DE)  
 Undiscovered Value Fund, Ltd. (CYM)  
 Undiscovered Value Fund SPC (CYM)  
 Private Advisors Stable Value Fund, Ltd. (DE)



**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 - ORGANIZATIONAL CHART**

**NYLIFE LLC**

Eagle Strategies LLC (DE)  
New York Life Capital Corporation (DE)  
NYL Management Limited (GBR)  
New York Life Trust Company (13-3808042) (NY)  
    New York Life Structured Settlement Trust (NY)  
NYL Executive Benefits LLC (DE)  
NYLIFE Securities LLC (13-2649692) (DE)  
NYLINK Insurance Agency Incorporated (DE)  
NYLUK I Company (GBR)  
    NYLUK II Company (GBR)  
        Gresham Mortgage (GBR)  
        W Construction Company (GBR)  
        WIM (AIM) (GBR)  
        WUT (GBR)

**NYLife Real Estate Holdings LLC**

CC Acquisitions, LP (DE)  
Huntsville NYL LLC (DE)  
NYL Midwest Apartments LLC (DE)  
REEP-IND FREEDOM MA LLC (DE)  
REEP-IND LYMAN MA LLC (DE)  
REEP-IND Kent LLC (DE)  
REEP-MF Cumberland TN LLC (DE)  
    Cumberland Apartments, LLC (TN)  
REEP-RTL Bradford PA LLC (DE)  
REEP-IND Forest Park NJ LLC (DE)  
    FP Building 1-2-3 LLC (DE)  
    FP Building 4 LLC (DE)  
    FP Building 17, LLC (DE)  
    FP Building 18, LLC (DE)  
    FP Building 19, LLC (DE)  
    FP Building 20, LLC (DE)  
    FP Mantua Grove LLC (DE)  
    FP Lot 1.01 LLC (DE)  
REEP-IND Fridley MN LLC (MN)  
REEP-IND Green Oaks IL LLC (DE)  
REEP-IND NJ LLC (DE)  
    NJIND JV LLC (DE)  
        NJIND Hook Road LLC (DE)  
        NJIND Old Post Road LLC (DE)  
        NJIND Brunswick Avenue LLC (DE)  
        NJIND Raritan Center LLC (DE)  
        NJIND Talmadge Road LLC (DE)  
        NJIND Bay Avenue LLC (DE)  
        NJIND Melrich Road LLC (DE)  
        NJIND Carter Drive LLC (DE)  
        NJIND Corbin Street LLC (DE)  
REEP-IND Valwood TX LLC (DE)  
REEP-MF Marina Landing WA LLC (DE)  
    REEP-SP Marina Landing LLC (DE)  
REEP-MF Enclave TX LLC (DE)  
REEP-MF Issaquah WA LLC (DE)  
REEP-MF Mira Loma II TX LLC (DE)  
REEP-MF Verde NC LLC (DE)  
REEP-MF Mount Vernon GA LLC (DE)  
REEP-MF Summitt Ridge CO LLC (DE)  
REEP-OF Centerpointe VA LLC (DE)  
REEP-OFC 575 Lex NY LLC (DE)  
REEP-OFC 575 Lex NY GP LLC (DE)  
REEP-OFC Drakes Landing CA LLC (DE)  
REEP-OFC Westory DC LLC (DE)  
REEP-RTL SASI GA LLC (DE)  
REEP-MF Woodridge IL LLC (DE)  
REEP-MF Wallingford WA LLC (DE)  
REEP-IND Continental NC LLC (DE)  
    LRC-Patriot, LLC (DE)  
        REEP-LRC Industrial LLC (DE)

## STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

## SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0826	New York Life Group	66915	13-5582869	1583827	0000071633		New York Life Insurance Company	NY						
0826	New York Life Group	91596	13-3044743	3683691	0000727136		New York Life Insurance & Annuity Corporation	DE	DS	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					Pacific Square Investments LLC	DE	NIA	New York Life Insurance & Annuity Corporation	Ownership	100.000	New York Life Insurance Company	
		00000					29 Park Investments No. 2 Limited	CYM	NIA	Pacific Square Investments LLC	Ownership	100.000	New York Life Insurance Company	
0826	New York Life Group	81353	52-1530175				NYLIFE Insurance Company of Arizona	AZ	DS	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000	13-4199614				New York Life Enterprises LLC	DE	DS	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life International Holdings Limited	MUS	NIA	New York Life Enterprises LLC	Ownership	8.000	New York Life Insurance Company	
		00000					New York Life International Holdings Limited	MUS	NIA	NYL Cayman Holdings Ltd.	Ownership	92.000	New York Life Insurance Company	
		00000					New York Life International India Fund (Mauritius) LLC	MUS	NIA	New York Life Enterprises LLC	Ownership	95.000	New York Life Insurance Company	
		00000					NYL Cayman Holdings Ltd.	CYM	NIA	New York Life Enterprises LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYL Worldwide Capital Investments, LLC	DE	NIA	NYL Cayman Holdings Ltd.	Ownership	100.000	New York Life Insurance Company	
		00000					NYLIFE Thailand, Inc.	DE	NIA	New York Life Enterprises LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PMCC Ltd.	THA	NIA	NYLIFE Thailand, Inc.	Ownership	100.000	New York Life Insurance Company	
		00000					NYLI-VB Asset Management Co. (Mauritius) LLC	MUS	NIA	New York Life Enterprises LLC	Ownership	90.000	New York Life Insurance Company	
		00000					Seguros Monterrey New York Life, S.A. de C.V.	MEX	IA	New York Life Enterprises LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Administradora de Conductos SMNYL, S.A. de C.V.	MEX	NIA	Seguros Monterrey New York Life, S.A. de C.V.	Ownership	99.000	New York Life Insurance Company	
		00000					Agencias de Distribucion SMNYL, S.A. de C.V.	MEX	NIA	Seguros Monterrey New York Life, S.A. de C.V.	Ownership	99.000	New York Life Insurance Company	
		00000					SEAF Sichuan SME Investment Fund LLC	DE	NIA	New York Life Enterprises LLC	Ownership	39.980	New York Life Insurance Company	
		00000					Samsung US Dynamic Asset Allocation Securities Feeder Investment Trust H	KOR	NIA	New York Life Insurance Company	Ownership	49.100	New York Life Insurance Company	
		00000	13-4081725	2928649	0001270096		NYLIFE LLC	DE	DS	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					Eagle Strategies LLC	DE	NIA	NYLIFE LLC	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Capital Corporation	DE	NIA	NYLIFE LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYL Management Limited	GBR	NIA	NYLIFE LLC	Ownership	100.000	New York Life Insurance Company	
		00000	13-3808042		0001033244		NYL Executive Benefits LLC	DE	NIA	NYLIFE LLC	Ownership	100.000	New York Life Insurance Company	
		00000	13-2649692		0000071637		NYLIFE Securities LLC	DE	NIA	NYLIFE LLC	Ownership	100.000	New York Life Insurance Company	
		00000	13-2649692		0000071637		NYLINK Insurance Agency Incorporated	DE	NIA	NYLIFE LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLUK I Company	GBR	NIA	NYLIFE LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLUK II Company	GBR	NIA	NYLUK I Company	Ownership	100.000	New York Life Insurance Company	
		00000					Gresham Mortgage	GBR	NIA	NYLUK II Company	Ownership	100.000	New York Life Insurance Company	
		00000					W Construction Company	GBR	NIA	NYLUK II Company	Ownership	100.000	New York Life Insurance Company	
		00000					WIM (AIM)	GBR	NIA	NYLUK II Company	Ownership	100.000	New York Life Insurance Company	
		00000					WUT	GBR	NIA	NYLUK II Company	Ownership	100.000	New York Life Insurance Company	
		00000					Biris Holdings LLC	GBR	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYL Investors LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					29 Park Investments No.1 Limited	CYM	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Short Term Fund (STF)	CYM	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYL Wind Investments LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					PTC Acquisitions, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYLife Real Estate Holdings, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					CC Acquisitions, LP	DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		00000		3663273			Huntsville NYL LLC	DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		.00000		3663273			NYL Midwest Apartments LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-IND FREEDOM MA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-IND LYMAN MA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-IND Kent LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-MF Cumberland TN LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					Cumberland Apartments, LLC	.TN	NIA	REEP-MF Cumberland TN LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					Cumberland Condominium Association, Inc.	.TN	NIA	New York Life Insurance Company	Board of Directors	0.000	New York Life Insurance Company	
		.00000					REEP-RTL Bradford PA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-IND Forest Park NJ LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					FP Building 1-2-3 LLC	.DE	NIA	REEP-IND Forest Park NJ LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					FP Building 4 LLC	.DE	NIA	REEP-IND Forest Park NJ LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					FP Building 17, LLC	.DE	NIA	REEP-IND Forest Park NJ LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					FP Building 18, LLC	.DE	NIA	REEP-IND Forest Park NJ LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					FP Building 19, LLC	.DE	NIA	REEP-IND Forest Park NJ LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					FP Building 20, LLC	.DE	NIA	REEP-IND Forest Park NJ LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					FP Mantua Grove LLC	.DE	NIA	REEP-IND Forest Park NJ LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					FP Lot 1.01 LLC	.DE	NIA	REEP-IND Forest Park NJ LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-IND Continental NC LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					LRC-Patriot, LLC	.DE	NIA	REEP-IND Continental NC LLC	Ownership	93.000	New York Life Insurance Company	
		.00000					REEP-LRC Industrial LLC	.DE	NIA	LRC-Patriot, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-IND Fridley MN LLC	.MN	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-IND Green Oaks IL LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-IND NJ LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NJIND JV LLC	.DE	NIA	REEP-IND NJ LLC	Ownership	93.000	New York Life Insurance Company	
		.00000					NJIND Hook Road LLC	.DE	NIA	NJIND JV LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NJIND Old Post Road LLC	.DE	NIA	NJIND JV LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NJIND Brunswick Avenue LLC	.DE	NIA	NJIND JV LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NJIND Raritan Center LLC	.DE	NIA	NJIND JV LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NJIND Talmadge Road LLC	.DE	NIA	NJIND JV LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NJIND Bay Avenue LLC	.DE	NIA	NJIND JV LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NJIND Melrich Road LLC	.DE	NIA	NJIND JV LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NJIND Carter Drive LLC	.DE	NIA	NJIND JV LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NJIND Corbin Street LLC	.DE	NIA	NJIND JV LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-Enclave TX LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-MF Issaquah WA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-MF Mira Loma II TX LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-MF Verde NC LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-MF Mount Vernon GA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-MF Summitt Ridge CO LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-OF Centerpointe VA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-RTL SASI GA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-MF Woodridge IL LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-MF Wallingford WA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-IND Valwood TX LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-MF Marina Landing WA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-SP Marina Landing LLC	.DE	NIA	REEP-MF Marina Landing WA LLC	Ownership	98.000	New York Life Insurance Company	
		.00000					REEP-OFC 575 Lex NY LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-OFC 575 Lex NY GP LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-OFC Drakes Landing CA LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					REEP-OFC Westory DC LLC	.DE	NIA	NYLife Real Estate Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		.00000					NYMH Farmingdale, NY, LLC	.DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	

## STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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		00000					NYLMDC King of Prussia GP, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYLMDC King of Prussia Realty, LP	DE	NIA	NYLMDC King of Prussia GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH Attleboro MA, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Ennis GP, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Ennis, L.P.	TX	NIA	NYMH-Ennis GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Freeport GP, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Freeport, L.P.	TX	NIA	NYMH-Freeport GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Houston GP, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Houston, L.P.	TX	NIA	NYMH-Houston GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Plano GP, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Plano, L.P.	TX	NIA	NYMH-Plano GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-San Antonio GP, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-San Antonio, L.P.	TX	NIA	NYMH-San Antonio GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Stephenville GP, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Stephenville, L.P.	TX	NIA	NYMH-Stephenville GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Taylor GP, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					NYMH-Taylor, L.P.	TX	NIA	NYMH-Taylor GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-002 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-003 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-006 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-007-LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-008 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-009 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-017 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-018 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-021 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-025 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-031 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-036 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-041 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-043 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-044 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-048 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-061 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-063 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-067 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-069 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					SCP 2005-C21-070 LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					Silver Spring, LLC	DE	NIA	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000					Silver Spring Associates, L.P.	PA	NIA	Silver Spring, LLC	Ownership	100.000	New York Life Insurance Company	
		00000	52-2206685		0001513831		New York Life Investment Management Holdings LLC	DE	DS	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	
		00000	03-0598064		0000050672		Institutional Capital LLC	DE	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000	13-3741759		0000914898		NYLIFE Distributors LLC	DE	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000	13-3741759		0001103598		NYLIM Service Company LLC	DE	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000	13-4080466		0000061227		MacKay Shields LLC	DE	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	

## STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

## SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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		00000	13-4080466		0000061227		MacKay Shields Core Plus Opportunities Fund GP LLC	DE	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001502131		MacKay Shields Core Plus / Opportunities Fund LP	DE	NIA	MacKay Shields Core Plus Opportunities Fund GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001502131		MacKay Shields Credit Strategy Fund LTD	CYM	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001502133		MacKay Shields Defensive Bond Arbitrage Fund Ltd.	BMU	NIA	MacKay Shields LLC	Board of Directors	0.000	New York Life Insurance Company	
		00000			0001502133		MacKay Shields Defensive Bond Arbitrage Fund Ltd.	BMU	NIA	New York Life Insurance Company	Ownership	16.870	New York Life Insurance Company	
		00000			0001502133		MacKay Shields High Yield Active Core Fund GP LLC	BMU	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001502130		MacKay Shields High Yield Active Core Fund LP	DE	NIA	MacKay Shields High Yield Active Core Fund GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001502130		MacKay Shields Core Fixed Income Fund GP LLC	DE	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001502130		MacKay Shields Core Fixed Income Fund GP LLC	DE	NIA	MacKay Shields Core Fixed Income Fund GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000	45-2733007		0001529525		MacKay Shields Core Fixed Income Fund LP	DE	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000	45-2733007		0001529525		MacKay Municipal Managers Opportunities GP LLC	DE	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001432467		MacKay Municipal Opportunities Master Fund, L.P.	DE	NIA	MacKay Municipal Managers Opportunities GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001432468		MacKay Municipal Opportunities Fund, L.P.	DE	NIA	MacKay Municipal Managers Opportunities GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001432468		MacKay Municipal Managers Credit Opportunities GP, LLC	DE	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001460030		MacKay Municipal Credit Opportunities Master Fund, L.P.	DE	NIA	MacKay Municipal Managers Credit Opportunities GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001460023		MacKay Municipal Credit Opportunities Fund, L.P.	DE	NIA	MacKay Municipal Managers Credit Opportunities GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001460023		MacKay Municipal Short Term Opportunities Fund GP LLC	DE	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000	45-3041041		0001532022		MacKay Municipal Short Term Opportunities Fund LP	DE	NIA	MacKay Municipal Short Term Opportunities Fund GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000	45-3041041		0001532022		Plainview Funds plc	JRL	NIA	MacKay Shields LLC	Ownership	50.000	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields - Emerging Markets Credit Portfolio	JRL	NIA	New York Life Insurance Company	Ownership	39.290	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields - Emerging Markets Credit Portfolio	JRL	NIA	New York Life Insurance & Annuity Corporation	Ownership	39.290	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields - Emerging Markets Credit Portfolio	JRL	NIA	MacKay Shields LLC	Board of Directors	0.000	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields - Flexible Bond Portfolio	JRL	NIA	New York Life Insurance Company	Ownership	58.680	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields - Flexible Bond Portfolio	JRL	NIA	New York Life Insurance & Annuity Corporation	Ownership	24.490	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields - Flexible Bond Portfolio	JRL	NIA	MacKay Shields LLC	Board of Directors	0.000	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields - Unconstrained Bond Portfolio	JRL	NIA	New York Life Insurance Company	Ownership	60.390	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields - Unconstrained Bond Portfolio	JRL	NIA	MacKay Shields LLC	Board of Directors	0.000	New York Life Insurance Company	



## STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000					Plainview Funds plc - MacKay Shields - Floating Rate High Yield Portfolio	JRL	NIA	New York Life Insurance Company	Ownership	97.010	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields - Floating Rate High Yield Portfolio	JRL	NIA	MacKay Shields LLC	Board of Directors	0.000	New York Life Insurance Company	
		00000					Plainview Funds plc - MacKay Shields Core Plus Opportunities Portfolio	JRL	NIA	MacKay Shields LLC	Board of Directors		New York Life Insurance Company	
		00000					MacKay Shields Statutory Trust High Yield Bond Series	JRL	NIA	MacKay Municipal Short Term Opportunities Fund GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MacKay Shields (International) Ltd.	GBR	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MacKay Shields (Services) Ltd.	GBR	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MacKay Shields UK LLP	GBR	NIA	MacKay Shields (International) Ltd.	Ownership	99.000	New York Life Insurance Company	
		00000					MacKay Shields UK LLP	GBR	NIA	MacKay Shields (Services) Ltd.	Ownership	1.000	New York Life Insurance Company	
		00000					MacKay Shields Global Derivatives LLC	GBR	NIA	MacKay Shields LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Madison Capital Funding LLC	DE	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Faraday Holdings, LLC	DE	NIA	Madison Capital Funding LLC	Ownership	17.750	New York Life Insurance Company	
		00000					Interior Specialists, Inc.	CA	NIA	Faraday Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Heritage Interiors ISI, LLC	AZ	NIA	Interior Specialists, Inc.	Ownership	100.000	New York Life Insurance Company	
		00000					SuperFloors ISI, LLC	WA	NIA	Interior Specialists, Inc.	Ownership	100.000	New York Life Insurance Company	
		00000					Madison Avenue Loan Fund GP LLC	DE	NIA	Madison Capital Funding LLC	Ownership	100.000	New York Life Insurance Company	
		00000	80-0920962		0001577927		Madison Avenue Loan Fund LP	DE	NIA	Madison Avenue Loan Fund GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000	80-0920962		0001577927		MCF Co-Investment GP LLC	DE	NIA	Madison Capital Funding LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001538585		MCF Co-Investment GP LP	DE	NIA	MCF Co-Investment GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Madison Capital Funding Co-Investment Fund LP	DE	NIA	MCF Co-Investment GP LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001538584		MCF Fund I LLC	DE	NIA	Madison Capital Funding LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001538584		PSA-MHF Acquisition, LLC	DE	NIA	Madison Capital Funding LLC	Ownership	28.300	New York Life Insurance Company	
		00000					PSA-MHF Acquisition, LLC	DE	NIA	Madison Capital Funding LLC	Other	0.000	New York Life Insurance Company	1
		00000					Warwick McAlester Holdings, LLC	DE	NIA	Madison Capital Funding LLC	Ownership	100.000	New York Life Insurance Company	1
		00000					Chancellor Lane, LLC	DE	NIA	Warwick McAlester Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Electric Avenue, LLC	DE	NIA	Warwick McAlester Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					WDC Liquidation Trust	IL	NIA	Madison Capital Funding LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Young America Holdings, LLC	DE	NIA	Madison Capital Funding LLC	Ownership	36.350	New York Life Insurance Company	
		00000					YAC ECOM Incorporated	MN	NIA	Young America Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Young America, LLC	MN	NIA	Young America Holdings, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Global Fulfillment Services, Inc.	AZ	NIA	Young America, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					SourceOne Worldwide, Inc.	MN	NIA	Young America, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					YA Canada Corporation	CAN	NIA	Young America, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MCF Capital Management LLC	CAN	NIA	Madison Capital Funding LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Ironshore Investment BL I Ltd.	BMU	NIA	MCF Capital Management LLC	Other	0.000	New York Life Insurance Company	1
		00000					MCF CLO III LLC	BMU	NIA	MCF Capital Management LLC	Ownership	2.330	New York Life Insurance Company	1
		00000					MCF CLO III LLC	DE	NIA	MCF Capital Management LLC	Other	0.000	New York Life Insurance Company	1
		00000					LMF WF Portfolio I, LLC	DE	NIA	MCF Capital Management LLC	Other		New York Life Insurance Company	1
		00000					OFS Capital WM, LLC	DE	NIA	MCF Capital Management LLC	Other		New York Life Insurance Company	1
		00000					MCF CLO I LLC	DE	NIA	MCF Capital Management LLC	Other		New York Life Insurance Company	1
		00000					MCF CLO I LLC	DE	NIA	MCF Capital Management LLC	Ownership	2.530	New York Life Insurance Company	1
		00000					MCF CLO II LLC	DE	NIA	MCF Capital Management LLC	Other	0.000	New York Life Insurance Company	1
		00000					Cornerstone Capital Management Holdings LLC	DE	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	1
		00000	13-5582869		0001453415		Cornerstone Capital Management Holdings LLC	DE	NIA	Cornerstone Capital Management Holdings LLC	Ownership	51.000	New York Life Insurance Company	
		00000	41-1763532		0001123570		Cornerstone Capital Management LLC	DE	NIA	Cornerstone Capital Management LLC	Ownership		New York Life Insurance Company	

## STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000	41-1763532		0001123570		Cornerstone Capital Management Large-Cap Enhanced Index Fund GP, LLC	DE	NIA	Cornerstone Capital Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001329043		Cornerstone Capital Management Large-Cap Enhanced Index Fund, LP	DE	NIA	Cornerstone Capital Management Large-Cap Enhanced Index Fund GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001329043		New York Life Investments International Limited	JRL	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYL Workforce GP LLC	JRL	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLIM Holdings NCVAD, GP, LLC	DE	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001133639		New York Life Investment Management LLC	DE	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001133639		New York Life Investment Management (U.K.) Ltd.	GBR	NIA	NYL Investors LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Madison Core Property Fund LLC	GBR	NIA	New York Life Investment Management LLC	Management	0.000	New York Life Insurance Company	2
		00000					MIREF 1500 Quail, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	2
		00000					MIREF Mission Heritage, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Linpro Center, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Mill Creek, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Gateway, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Delta Court, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Seaside, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Zanker Road, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Fremont Distribution Center, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					1101 Taylor Road LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Century, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF York Road, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					York Road EW, LLC	DE	NIA	MIREF York Road, LLC	Ownership	64.800	New York Life Insurance Company	
		00000					York Road Retail West, LLC	DE	NIA	York Road EW, LLC	Ownership	64.800	New York Life Insurance Company	
		00000					2001 EW LLC	DE	NIA	York Road EW, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					2122 EW LLC	DE	NIA	York Road EW, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Saddle River LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Via Verde San Dimas, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF DC Corp.	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF L Street, LLC	DE	NIA	MIREF DC Corp.	Ownership	100.000	New York Life Insurance Company	
		00000					1901 L Street Corp.	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					1901 L Street LLC	DC	NIA	1901 L Street Corp.	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Broadstone Uptown Lofts, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Texas Broadstone Uptown Lofts, L.P.	TX	NIA	MIREF Broadstone Uptown Lofts, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Newpoint Commons, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Carol Point, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Broadstone Westway Park, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Texas Broadstone Westway Park, L.P.	TX	NIA	MIREF Broadstone Westway Park, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Northsight, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Riverside, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Corporate Woods, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Bedminster, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Bartons Creek, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Bartons Lodge Apartments, LLC	DE	NIA	MIREF Bartons Creek, LLC	Ownership	90.000	New York Life Insurance Company	
		00000					MIREF Marketpointe, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF 101 East Crossroads, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	

## STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

## SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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		00000					101 East Crossroads, LLC	DE	NIA	MIREF 101 East Crossroads, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Waterview, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Chain Bridge, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					1991 Chain Bridge Road, LLC	DE	NIA	MIREF Chain Bridge, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Aptakasic, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Aptakasic Creek Corporate Park, LLC	DE	NIA	MIREF Aptakasic, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF 250 Montgomery, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Hawthorne, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Auburn 277, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Sumner North, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Wellington, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MIREF Warner Center, LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-IND Valley Business Park CA LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-IND Assateague MD LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-SP Assateague LLC	DE	NIA	MADISON-IND Assateague MD LLC	Ownership	90.000	New York Life Insurance Company	
		00000					MADISON-MF Duluth GA LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-MF Casa Santa Fe AZ LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-MF Cabrillo AZ LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-OFC Centerstone I CA LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-RTL Centerstone II CA LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-OFC Centerstone III CA LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-MOB Centerstone IV CA LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-OFC Canyon Commons CA LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000					MADISON-OFC Centerpoint Plaza CA LLC	DE	NIA	Madison Core Property Fund LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001570433		McMorgan Northern California Value Add/Development Fund I, L.P.	DE	NIA	NYLIM Holdings NCVAD, GP, LLC	Ownership	50.000	New York Life Insurance Company	
		00000			0001570433		MNCVAD-IND Greenwood CA LLC	DE	NIA	McMorgan Northern California Value Add/Development Fund I, L.P.	Ownership	100.000	New York Life Insurance Company	
		00000					MNCVAD-IND Concourse CA LLC	DE	NIA	McMorgan Northern California Value Add/Development Fund I, L.P.	Ownership	100.000	New York Life Insurance Company	
		00000					MNCVAD-IND Norris Canyon CA LLC	DE	NIA	McMorgan Northern California Value Add/Development Fund I, L.P.	Ownership	100.000	New York Life Insurance Company	
		00000					MNCVAD-CP Norris Canyon LLC	DE	NIA	MNCVAD-IND Norris Canyon CA LLC	Ownership	94.000	New York Life Insurance Company	
		00000					New York Life Investment Management Holdings International	LUX	NIA	New York Life Investment Management Holdings LLC	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Investment Management Holdings II International	LUX	NIA	New York Life Investment Management Holdings International	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Investment Management Europe	LUX	NIA	New York Life Investment Management Holdings II International	Ownership	100.000	New York Life Insurance Company	
		00000					Candriam Luxembourg	LUX	NIA	New York Life Investment Management Europe	Ownership	100.000	New York Life Insurance Company	
		00000					Ausbil Investment Management Limited	AUS	NIA	Candriam Luxembourg	Ownership	72.310	New York Life Insurance Company	
		00000					Dexia Australia Pty. Ltd.	AUS	NIA	Ausbil Investment Management Limited	Ownership	100.000	New York Life Insurance Company	
		00000					Dexia Asset Management Pty. Ltd.	AUS	NIA	Ausbil Investment Management Limited	Ownership	100.000	New York Life Insurance Company	
		00000					BIL Prime Advanced Cash + 100	LUX	NIA	Candriam Luxembourg	Ownership	25.350	New York Life Insurance Company	
		00000					BIL Prime Advanced Cash + 100	LUX	NIA	Candriam Belgium	Ownership	24.510	New York Life Insurance Company	
		00000					Dexia Dynamix Medium	LUX	NIA	BIL Prime Advanced Cash + 100	Ownership	11.630	New York Life Insurance Company	
		00000					Candriam France	FRA	NIA	Candriam Luxembourg	Ownership	99.960	New York Life Insurance Company	
		00000					Dexia Asset Management Alternative Dublin Ltd.	JRL	NIA	Candriam France	Ownership	100.000	New York Life Insurance Company	
		00000					Alternative Return Systemat	LUX	NIA	Candriam Belgium	Ownership	34.530	New York Life Insurance Company	



STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

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		.....00000					Alternative Return Systemat .....	.....LUX	.....NIA	Candriam Luxembourg .....	Ownership.....	.....7.940	New York Life Insurance Company .....	.....
		.....00000					Candriam Belgium .....	.....BEL	.....NIA	Candriam Luxembourg .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					Cordius L Dynamic Asset Allocation .....	.....LUX	.....NIA	Candriam Luxembourg .....	Ownership.....	.....52.510	New York Life Insurance Company .....	.....
		.....00000					Candriam Bonds High Spread .....	.....LUX	.....NIA	Candriam Luxembourg .....	Ownership.....	.....17.260	New York Life Insurance Company .....	.....
		.....00000					Dexia World Alternative Global Long/Short Equity .....	.....LUX	.....NIA	Candriam Luxembourg .....	Ownership.....	.....16.140	New York Life Insurance Company .....	.....
		.....00000					Dexia World Alternative Alpha Dynamic .....	.....LUX	.....NIA	Candriam Luxembourg .....	Ownership.....	.....13.410	New York Life Insurance Company .....	.....
		.....00000					DMM Alternative .....	.....LUX	.....NIA	Dexia World Alternative Alpha Dynamic .....	Ownership.....	.....12.500	New York Life Insurance Company .....	.....
		.....00000					NYLIM-GCR Fund I, LLC .....	.....LUX	.....NIA	New York Life Investment Management LLC .....	Ownership.....	.....50.000	New York Life Insurance Company .....	.....
		.....00000					NYLIM Fund II GP, LLC .....	.....DE	.....NIA	New York Life Investment Management LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000			0001355337		NYLIM Real Estate Mezzanine Fund II, LP .....	.....DE	.....NIA	NYLIM Fund II GP, LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000			0001355337		NYLIM-TND, LLC .....	.....DE	.....NIA	NYLIM Real Estate Mezzanine Fund II, LP .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLIM-DCM, LLC .....	.....DE	.....NIA	NYLIM Real Estate Mezzanine Fund II, LP .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLIM-MM, LLC .....	.....DE	.....NIA	NYLIM-DCM, LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					DCM-N, LLC .....	.....DE	.....NIA	NYLIM-MM, LLC .....	Ownership.....	.....80.000	New York Life Insurance Company .....	.....
		.....00000					DCM Warehouse Series A, LLC .....	.....DE	.....NIA	NYLIM RE Mezzanine Fund II Investment Corporation .....	Ownership.....	.....20.000	New York Life Insurance Company .....	.....
		.....00000					DCM Warehouse Series One, LLC .....	.....DE	.....NIA	DCM-N, LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					Sixteen West Savannah, LLC .....	.....IN	.....NIA	DCM Warehouse Series A, LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					Metropolis II Construction, LLC .....	.....DE	.....NIA	DCM Warehouse Series One, LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					Streets Las Vegas, L.L.C. .....	.....AZ	.....NIA	DCM Warehouse Series One, LLC .....	Ownership.....	.....90.000	New York Life Insurance Company .....	.....
		.....00000					NYLIM RE Mezzanine Fund II Investment Corporation .....	.....DE	.....NIA	NYLIM Real Estate Mezzanine Fund II, LP .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					WFGH, GP LLC .....	.....DE	.....NIA	New York Life Investment Management LLC .....	Ownership.....	.....50.000	New York Life Insurance Company .....	.....
		.....00000			0001406803		Workforce Housing Fund I - 2007, LP .....	.....DE	.....NIA	WFGH, GP LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000			0001406803		NYLCAP Holdings (Mauritius) LLC .....	.....MUS	.....NIA	New York Life Investment Management Holdings LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					Jacob Ballas Capital India PVT, LTD .....	.....MUS	.....NIA	NYLCAP Holdings (Mauritius) LLC .....	Ownership.....	.....23.300	New York Life Insurance Company .....	.....
		.....00000					Evolve Asset Management, Ltd. ....	.....JND	.....NIA	GoldPoint Partners LLC .....	Ownership.....	.....24.500	New York Life Insurance Company .....	.....
		.....00000	13-4091043		0001292892		GoldPoint Partners LLC .....	.....JND	.....NIA	New York Life Investment Management Holdings LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000	13-4091043		0001292892		NYLCAP 2010 Co-Invest GenPar GP, LLC .....	.....DE	.....NIA	GoldPoint Partners LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest GenPar L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest GenPar GP, LLC .....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest GenPar L.P. ....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest ECI Blocker Holdco A L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest L.P. ....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest ECI Blocker A L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest ECI Blocker Holdco A L.P. ....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest ECI Blocker Holdco B L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest L.P. ....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest ECI Blocker B L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest ECI Blocker Holdco B L.P. ....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest ECI Blocker Holdco C L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest L.P. ....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest ECI Blocker C L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest ECI Blocker Holdco C L.P. ....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest ECI Blocker Holdco E L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest L.P. ....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....
		.....00000					NYLCAP 2010 Co-Invest ECI Blocker E L.P. ....	.....DE	.....NIA	NYLCAP 2010 Co-Invest ECI Blocker Holdco E L.P. ....	Ownership.....	.....100.000	New York Life Insurance Company .....	.....

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000					NYLCAP 2010 Co-Invest ECI Blocker Holdco F L.P.	DE	NIA	NYLCAP 2010 Co-Invest L.P.	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP 2010 Co-Invest ECI Blocker F L.P.	DE	NIA	NYLCAP 2010 Co-Invest ECI Blocker Holdco F L.P.	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP 2010 Co-Invest ECI Blocker Holdco G L.P.	DE	NIA	NYLCAP 2010 Co-Invest L.P.	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP 2010 Co-Invest ECI Blocker G L.P.	DE	NIA	NYLCAP 2010 Co-Invest ECI Blocker Holdco G L.P.	Ownership	100.000	New York Life Insurance Company	
		00000			0001513540		New York Life Capital Partners, LLC	DE	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000	13-4091045		0001513533		New York Life Capital Partners, LP	DE	NIA	New York Life Capital Partners, LLC	Ownership	100.000	New York Life Insurance Company	
		00000	13-4091045		0001293285		New York Life Capital Partners II, LLC	DE	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001293286		New York Life Capital Partners II, LP	DE	NIA	New York Life Capital Partners II, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001293286		New York Life Capital Partners III GenPar GP, LLC	DE	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Capital Partners III GenPar, LP	DE	NIA	New York Life Capital Partners III GenPar GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Capital Partners III, LP	DE	NIA	New York Life Capital Partners III GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP III RBG Corp.	DE	NIA	New York Life Capital Partners III, LP	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Capital Partners III-A, LP	DE	NIA	New York Life Capital Partners III GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP III-A RBG Corp.	DE	NIA	New York Life Capital Partners III-A, LP	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Capital Partners IV GenPar GP, LLC	DE	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Capital Partners IV GenPar, LP	DE	NIA	New York Life Capital Partners IV GenPar GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Capital Partners IV, LP	DE	NIA	New York Life Capital Partners IV GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Capital Partners IV-A, LP	DE	NIA	New York Life Capital Partners IV GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000					GoldPoint Partners Co-Investment V GenPar GP LLC	DE	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					GoldPoint Partner Co-Investment V GenPar, L.P.	DE	NIA	GoldPoint Partners Co-Investment V GenPar GP LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001562188		GoldPoint Partner Co-Investment V, L.P.	DE	NIA	NYLCAP Co-Investment Partners V GenPar, L.P.	Ownership	100.000	New York Life Insurance Company	
		00000			0001562188		GoldPoint Partners Co-Investment V ECI Blocker Holdco A, LP	DE	NIA	GoldPoint Partners Co-Investment V, LP	Ownership	100.000	New York Life Insurance Company	
		00000					GoldPoint Partners Co-Investment V ECI Blocker A, LP	DE	NIA	GoldPoint Partners Co-Investment V ECI Blocker Holdco A, LP	Ownership	100.000	New York Life Insurance Company	
		00000					GoldPoint Partners Co-Investment V ECI Blocker Holdco B, LP	DE	NIA	GoldPoint Partners Co-Investment V, LP	Ownership	100.000	New York Life Insurance Company	
		00000					GoldPoint Partners Co-Investment V ECI Blocker B, LP	DE	NIA	GoldPoint Partners Co-Investment V ECI Blocker Holdco B, LP	Ownership	100.000	New York Life Insurance Company	
		00000					GoldPoint Partners Co-Investment V ECI Blocker Holdco C, LP	DE	NIA	GoldPoint Partners Co-Investment V, LP	Ownership	100.000	New York Life Insurance Company	
		00000					GoldPoint Partners Co-Investment V ECI Blocker C, LP	DE	NIA	GoldPoint Partners Co-Investment V ECI Blocker Holdco C, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP India Funding LLC	DE	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

**SCHEDULE Y**  
**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

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		00000					NYLIM-JB Asset Management Co. (Mauritius) LLC	MUS	NIA	NYLCAP India Funding LLC	Ownership	24.660	New York Life Insurance Company	3
		00000			0001356865		New York Life Investment Management India Fund II, LLC (Mauritius)	MUS	NIA	NYLIM-JB Asset Management Co. (Mauritius) LLC	Ownership	100.000	New York Life Insurance Company	3
		00000			0001356865		New York Life Investment Management India Fund (FVCI) II, LLC (Mauritius)	MUS	NIA	New York Life Investment Management India Fund II, LLC (Mauritius)	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP India Funding III LLC	MUS	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLIM-Jacob Ballas Asset Management Company III, (Mauritius) LLC	MUS	NIA	NYLCAP India Funding III LLC	Ownership	24.660	New York Life Insurance Company	4
		00000			0001435025		NYLIM Jacob Ballas India Fund III (Mauritius) LLC	MUS	NIA	NYLIM-Jacob Ballas Asset Management Company III, LLC	Ownership	100.000	New York Life Insurance Company	4
		00000			0001435025		NYLIM Jacob Ballas Capital India (FVCI) III (Mauritius) LLC	MUS	NIA	NYLIM Jacob Ballas India Fund III (Mauritius) LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLIM Jacob Ballas India (FII) III (Mauritius) LLC	MUS	NIA	NYLIM Jacob Ballas India Fund III (Mauritius) LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001513541		NYLIM Mezzanine GenPar GP, LLC	MUS	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001513539		NYLIM Mezzanine GenPar, LP	DE	NIA	NYLIM Mezzanine GenPar GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001193500		New York Life Investment Management Mezzanine Partners, LP	DE	NIA	NYLIM Mezzanine GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001259536		NYLIM Mezzanine Partners Parallel Fund LP	DE	NIA	NYLIM Mezzanine GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001259536		NYLIM Mezzanine Partners II GenPar GP, LLC	DE	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLIM Mezzanine Offshore Partners II, LP	CYM	NIA	NYLIM Mezzanine Partners II GenPar GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLIM Mezzanine Partners II GenPar, LP	CYM	NIA	NYLIM Mezzanine Partners II GenPar GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					New York Life Investment Management Mezzanine Partners II, LP	DE	NIA	NYLIM Mezzanine Partners II GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLIM Mezzanine II Luxco S.a.r.l.	LUX	NIA	New York Life Investment Management Mezzanine Partners II, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001387095		NYLIM Mezzanine Partners II Parallel Fund, LP	LUX	NIA	NYLIM Mezzanine Partners II GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001387095		NYLIM Mezzanine II Parallel Luxco S.a.r.l.	LUX	NIA	NYLIM Mezzanine Partners II Parallel Fund, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLIM Mezzanine II Parallel Luxco S.a.r.l.	CAN	NIA	NYLIM Mezzanine II Parallel Luxco S.a.r.l.	Ownership	27.000	New York Life Insurance Company	
		00000					Voice Holdco Ltd.	CAN	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Mezzanine Partners III GenPar GP, LLC	DE	NIA	NYLCAP Mezzanine Offshore Partners III, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Mezzanine Offshore Partners III, LP	DE	NIA	NYLCAP Mezzanine Partners III GenPar GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Mezzanine Partners III GenPar, LP	DE	NIA	NYLCAP Mezzanine Partners III, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Mezzanine III Luxco S.a.r.l.	LUX	NIA	NYLCAP Mezzanine Partners III GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Mezzanine Partners III-K Fund, LP	LUX	NIA	NYLCAP Mezzanine Partners III GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001482545		NYLCAP Mezzanine Partners III, LP	DE	NIA	NYLCAP Mezzanine Partners III GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001539552		NYLCAP Mezzanine Partners III Parallel Fund, LP	DE	NIA	NYLCAP Mezzanine Partners III, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001539552		NYLCAP Mezzanine Partners III 2012 Co-Invest, LP	DE	NIA	NYLCAP Mezzanine Partners III GenPar, LP	Ownership	100.000	New York Life Insurance Company	

## STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000					NYLCAP Mezzanine III 2012 Luxco S.a.r.l	LUX	NIA	NYLCAP Mezzanine Partners III 2012 Co-Invest, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001483925		NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco A, LP	LUX	NIA	NYLCAP Mezzanine Partners III 2012 Co-Invest, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001483925		NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker A, LP	DE	NIA	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco A, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco B, LP	DE	NIA	NYLCAP Mezzanine Partners III 2012 Co-Invest, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker B, LP	DE	NIA	NYLCAP Mezzanine Partners III 2012 Co-Invest ECI Blocker Holdco B, LP	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Select Manager GenPar GP, LLC	DE	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Select Manager GenPar, LP	DE	NIA	NYLCAP Select Manager GenPar GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001441093		NYLCAP Select Manager Fund, LP	DE	NIA	NYLCAP Select Manager GenPar, LP	Ownership	100.000	New York Life Insurance Company	
		00000			0001441093		NYLCAP Select Manager Cayman Fund, LP	CYM	NIA	NYLCAP Select Manager GenPar GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Canada GenPar, Inc.	CAN	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Select Manager Canada Fund, LP	CAN	NIA	NYLCAP Canada GenPar, Inc.	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Select Manager II GenPar GP, LLC	CAN	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Select Manager II GenPar GP, L.P.	CYM	NIA	NYLCAP Select Manager II GenPar GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001520743		NYLCAP Select Manager Fund II, L.P.	CYM	NIA	NYLCAP Select Manager II GenPar GP, L.P.	Ownership	100.000	New York Life Insurance Company	
		00000			0001520743		NYLCAP Canada II GenPar, Inc.	CAN	NIA	GoldPoint Partners LLC	Ownership	100.000	New York Life Insurance Company	
		00000					NYLCAP Select Manager Canada Fund II, L.P.	CAN	NIA	NYLCAP Canada II GenPar, Inc.	Ownership	100.000	New York Life Insurance Company	
		00000					Montpelier Carry Parent, LLC	CAN	NIA	MCF Capital Management LLC	Ownership	50.000	New York Life Insurance Company	
		00000					Montpelier Carry Parent, LLC	DE	NIA	Private Advisers LLC	Ownership	50.000	New York Life Insurance Company	
		00000					Montpelier Carry, LLC	DE	NIA	Montpelier Carry Parent, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					Montpelier GP, LLC	DE	NIA	Private Advisers L.L.C.	Ownership	50.000	New York Life Insurance Company	
		00000					Montpelier GP, LLC	DE	NIA	MCF Capital Management LLC	Ownership	50.000	New York Life Insurance Company	
		00000	90-0938480		0001570694		Montpelier Fund, L.P.	DE	NIA	Montpelier GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000	90-0938480		0001570694		NYLIM Flatiron CLO 2003-1 Ltd	CYM	OTH	New York Life Insurance Company	Influence	0.000	New York Life Insurance Company	5
		00000					NYLIM Flatiron CLO 2003-1 Equity Holdings LLC, Series A	CYM	OTH	NYLIM Flatiron CLO 2003-1 Ltd	Influence		New York Life Insurance Company	5
		00000					NYLIM Flatiron CLO 2004-1 Ltd.	CYM	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	5
		00000					NYLIM Flatiron CLO 2004-1 Equity Holdings LLC, Series A	CYM	OTH	NYLIM Flatiron CLO 2004-1 Ltd.	Influence		New York Life Insurance Company	5
		00000					NYLIM Flatiron CLO 2005-1 Ltd.	CYM	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	5
		00000					NYLIM Flatiron CLO 2005-1 Equity Holdings LLC, Series A	CYM	OTH	NYLIM Flatiron CLO 2005-1 Ltd.	Influence		New York Life Insurance Company	5
		00000					NYLIM Flatiron CLO 2006-1 Ltd.	CYM	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	5
		00000					NYLIM Flatiron CLO 2006-1 Equity Holdings LLC, Series A	CYM	OTH	NYLIM Flatiron CLO 2006-1 Ltd.	Influence		New York Life Insurance Company	5
		00000					Flatiron CLO 2007-1 Ltd.	CYM	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	5
		00000					NYLIM Flatiron CLO 2007-1 Equity Holdings LLC, Series A	CYM	OTH	NYLIM Flatiron CLO 2007-1 Ltd.	Influence		New York Life Insurance Company	5
		00000					Flatiron CLO 2011-1 Ltd.	CYM	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	5
		00000					Flatiron CLO 2012-1 Ltd.	CYM	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	5
		00000					Flatiron CLO 2013-1 Ltd.	CYM	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	5
		00000					Flatiron CLO 2014-1 Ltd.	CYM	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	5
		00000					Flatiron CLO 2014-1 Ltd.	CYM	OTH	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	5
		00000					Flatiron CLO 2014-2 Ltd	CYM	OTH	New York Life Insurance Company	Influence	0.000	New York Life Insurance Company	5
		00000					Flatiron CLO 2014-2 Ltd	CYM	OTH	New York Life Insurance Company	Ownership	100.000	New York Life Insurance Company	5

## STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

## SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
		00000					Stratford CDO 2001-1 Ltd.	CYM	OTH	New York Life Insurance Company	Influence	0.000	New York Life Insurance Company	5
		00000		4007034			Silverado CLO 2006-II Limited	CYM	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	5
		00000		4007034			Silverado CLO 2006-II Equity Holdings LLC, Series A	CYM	OTH	Silverado CLO 2006-II Limited	Influence		New York Life Insurance Company	5
		00000					New York Life Funding	CYM	OTH	New York Life Insurance Company	Other		New York Life Insurance Company	6
		00000					New York Life Global Funding	CYM	OTH	New York Life Insurance Company	Other		New York Life Insurance Company	6
		00000					Martingale Road LLC	DE	NIA	New York Life Insurance Company	Ownership	71.469	New York Life Insurance Company	6
		00000					UFI-NOR Federal Receivables Trust, Series 2009B	NY	OTH	New York Life Insurance Company	Influence	0.000	New York Life Insurance Company	7
		00000					Government Energy Savings Trust 2003-A	NY	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	7
		00000					NYL Equipment Issuance Trust	DE	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	7
		00000	86-0742726		0000931809		NYLARC Holding Company Inc.	AZ	OTH	New York Life Insurance Company	Influence		New York Life Insurance Company	8
		68723	86-0742727		0000931809		New York Life Agents Reinsurance Company	AZ	OTH	NYLARC Holding Company Inc.	Influence		New York Life Insurance Company	8
		00000	54-1886751		0001065114		Private Advisors LLC	DE	NIA	New York Life Investment Management Holdings LLC	Ownership	60.000	New York Life Insurance Company	8
		00000	54-1886751		0001065114		Private Advisors Alternative Asset Fund LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000					Alternative Fund LV, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000					Alternative Fund LV II, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000					PACIF Carry Parent, LLC	DE	NIA	Private Advisors LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PACIF Carry, LLC	DE	NIA	PACIF Carry Parent, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PACIF GP, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001368975		Private Advisors Coinvestment Fund, LP	DE	NIA	PACIF GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001368975		PACIF II Carry Parent, LLC	DE	NIA	Private Advisors LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PACIF II Carry, LLC	DE	NIA	PACIF II Carry Parent, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PACIF II GP, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001489910		Private Advisors Coinvestment Fund II, LP	DE	NIA	PACIF II GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001489910		PACIF III Carry Parent, LLC	DE	NIA	Private Advisors LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PACIF III Carry, LLC	DE	NIA	PACIF III Carry Parent, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PACIF III GP, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000	46-1360141		0001562375		Private Advisors Coinvestment Fund III, LP	DE	NIA	PACIF III GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000	46-1360141		0001210098		Private Advisors Distressed Opportunities Fund, L.P.	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001327240		Private Advisors Income Fund, L.P.	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001327240		PAPEF Carry Parent, LLC	DE	NIA	Private Advisors LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PAPEF Carry, LLC	DE	NIA	PAPEF Carry Parent, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PAPEF GP, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000					Private Advisors Private Equity Fund, L.P.	CYM						
		00000			0001095979		Private Advisors Small Company Buyout Fund, L.P.	DE	NIA	PAPEF GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001140140		Private Advisors Alternative Small Company Buyout Fund, L.P.	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001140140		Small Company Buyout Blocker Corp.	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000					Small Company Buyout ECI, LP	DE	NIA	Private Advisors Small Company Buyout Fund, L.P.	Ownership	88.600	New York Life Insurance Company	
		00000					Small Company Buyout ECI, LP	DE	NIA	Small Company Buyout Blocker Corp.	Ownership	11.400	New York Life Insurance Company	
		00000					Small Company Buyout Holding, LP	DE	NIA	Private Advisors Small Company Buyout Fund, L.P.	Ownership	88.600	New York Life Insurance Company	

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE Y  
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

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		00000					Small Company Buyout Holding, LP	DE	NIA	Private Advisors Alternative Small Company Buyout Fund, L.P.	Ownership	11.400	New York Life Insurance Company	
		00000			0001278583		Private Advisors Small Company Buyout Fund II, L.P.	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001278583		PASCBF III GP, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001374891		Private Advisors Small Company Buyout Fund III, LP	DE	NIA	PASCBF III GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001374891		PASCBF IV Carry Parent, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000					PASCBF IV Carry, LLC	DE	NIA	PASCBF IV Carry Parent, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PASCBF IV GP, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001442524		Private Advisors Small Company Buyout Fund IV, LP	DE	NIA	PASCBF IV GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001442524		PASCBF V Carry Parent, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000					PASCBF V Carry, LLC	DE	NIA	PASBF V Carry Parent, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PASCBF V GP, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001537995		Private Advisors Small Company Buyout Fund V, LP	DE	NIA	PASCBF V GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001576987		Private Advisors Small Company Buyout Fund V - ERISA Fund, LP	DE	NIA	PASCBF V GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001576987		PASCOPEF VI Carry Parent, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000					PASCOPEF VI Carry, LLC	DE	NIA	PASCOPEF VI Carry Parent, LLC	Ownership	100.000	New York Life Insurance Company	
		00000					PASCOPEF VI GP, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001595889		Private Advisors Small Company Private Equity Fund VI, LP	DE	NIA	PASCOPEF VI GP, LLC	Ownership	100.000	New York Life Insurance Company	
		00000		3328161	0001595889		Cuyahoga Capital Partners I Management Group, LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000		3594658			Cuyahoga Capital Partners II Management Group LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000		3729106			Cuyahoga Capital Partners III Management Group LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000		3729106			Cuyahoga Capital Partners IV Management Group LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000		3835342			Cuyahoga Capital Emerging Buyout Partners Management Group LLC	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000		3835342	0001605509		Undiscovered Value Fund, LP	DE	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000			0001605502		Undiscovered Value Fund, Ltd.	CYM	NIA	Private Advisors L.L.C.	Other	0.000	New York Life Insurance Company	9
		00000			0001605502		Undiscovered Value Fund SPC	CYM	NIA	Undiscovered Value Fund, Ltd.	Ownership	100.000	New York Life Insurance Company	9
		00000	13-3808042		0001033244		New York Life Trust Company	CYM	NIA	NYLIFE LLC	Ownership	100.000	New York Life Insurance Company	
		00000			0001160266		New York Life Structured Settlement Trust	CYM	NIA	New York Life Trust Company	Influence	0.000	New York Life Insurance Company	10
		00000			0001160266		Private Advisors Stable Value Fund, Ltd.	CYM	NIA	Private Advisors L.L.C.	Ownership	100.000	New York Life Insurance Company	
		00000					MainStay ICAP Global Fund	DE	NIA	New York Life Insurance Company	Ownership	86.795	New York Life Insurance Company	
		00000					MainStay New York Tax Free Opportunities Fund	DE	NIA	New York Life Insurance Company	Ownership	61.543	New York Life Insurance Company	
		00000					MainStay California Tax Free Opportunities Fund	DE	NIA	New York Life Insurance Company	Ownership	87.695	New York Life Insurance Company	

Asterisk	Explanation
1	Contractual Client - MCF Capital Management LLC, an indirect wholly owned affiliate of the Company, has contractual control of this entity's loan portfolio.



STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

Asterisk	Explanation
2 .....	Control of this entity is pursuant to an investment management contract with New York Life Investment Management LLC or affiliate, not through ownership of voting interests. ....
3 .....	GoldPoint Partners LLC owns 24.66% of the voting management shares. NYLCAP India Funding LLC owns 36% of non-voting carry shares. ....
4 .....	GoldPoint Partners LLC owns 24.66% of the voting management shares. NYLCAP India Funding III LLC owns 31.36% of non-voting carry shares. ....
5 .....	Investment Pool - Investment pool of leveraged loans managed by New York Life Investment Management LLC, an indirect wholly owned affiliate of the Company. ....
6 .....	Reliance Relationship - Entire proceeds of the entity are invested in a funding agreement of the Company. ....
7 .....	Energy Contracts and Aircraft Loans Investments - With 100% of the investments coming from the Company and its wholly owned affiliate New York Life Insurance and Annuity Corporation. ....
8 .....	Reliance Relationship - Owners of this entity are agents of the Company. All business of this entity is conducted through reinsurance agreements with the Company and its insurance affiliates. ....
9 .....	Control of this entity is pursuant to an investment management contract with Private Advisors LLC or affiliate, not through ownership of voting interests. ....
10 .....	Reliance Relationship - A collective trust of mainly New York Life Insurance and Annuity Corporation assets (98.3%). ....

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

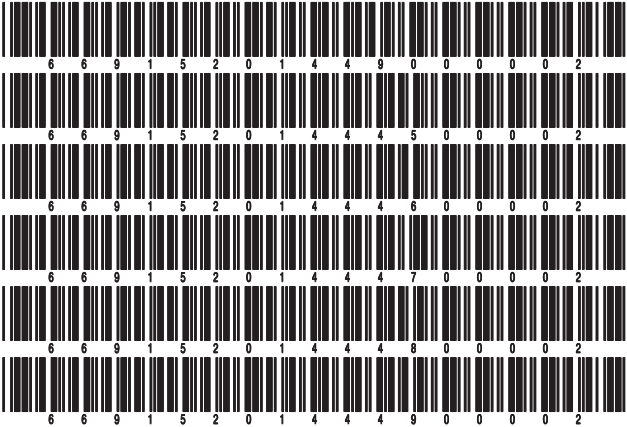
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	YES
3. Will the Reasonableness of Assumptions Certification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

Explanation:

1.
3.
4.
5.
6.
7.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]





STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Collateral assignments .....	78,360,529		78,360,529	78,838,214
2505. Unearned reinsurance premium recoverable .....	63,292,537		63,292,537	62,256,994
2506. State premium tax credit .....	8,400,000		8,400,000	5,600,000
2507. Administrative and other fees due and unpaid .....	4,392,042		4,392,042	4,252,794
2508. Federal employees' group life conversion pool fund .....	2,488,957		2,488,957	2,488,957
2509. Miscellaneous .....	162,499,509	162,499,509		
2597. Summary of remaining write-ins for Line 25 from overflow page	319,433,574	162,499,509	156,934,065	153,436,959

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Obligations under structured settlement agreements .....	148,197,339	147,058,187
2505. General contingency reserve .....	14,666,447	15,643,648
2506. Liability for interest on claims .....	14,470,026	16,590,183
2507. Unfunded postretirement obligations for employees and agents .....	12,726,940	26,377,199
2508. Reserves required on certain group annuity separate accounts .....	8,157,093	6,931,935
2509. Adjustment to agents' progress sharing plan liability .....	6,493,497	7,246,743
2510. Deferred rent payable .....	5,323,018	4,731,576
2511. Deferred gains liability .....	4,317,608	5,727,208
2512. Deferred liability rebate commission .....	2,685,571	2,818,026
2513. Contingent liability .....	1,690,513	1,901,827
2514. Other expense payable .....	420,884	170
2515. Fees on certain group annuity contracts .....	224,130	
2516. Derivative payable .....	724	
2517. Other real estate payable .....		250,000
2597. Summary of remaining write-ins for Line 25 from overflow page	219,373,790	235,276,702

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704. Change in special reserves on certain group policies .....	(15,858,630)	(8,268,681)	92,758,211
2705. Change in liability for agents' benefit plans .....		(16,266,499)	
2706. IMR market value adjustment .....			(18,144,612)
2797. Summary of remaining write-ins for Line 27 from overflow page	(15,858,630)	(24,535,180)	74,613,599

Additional Write-ins for Summary of Operations Line 53

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
5304. Change in liability for pension benefits .....	5,038,384	(1,122,114,539)	(430,407,728)
5305. Change in special reserves on certain group annuity contract .....	(1,225,158)	2,632,283	2,924,563
5306. Ceding commission .....	(1,351,448)	(1,351,448)	(2,702,895)
5307. Minimum pension liability adjustment .....		1,076,176,374	1,076,176,374
5308. Change in special reserves on certain group policies .....		(881,294)	(3,017,447)
5309. Change in prior service cost on employees and agents benefits .....		(9,784,740)	(9,784,740)
5397. Summary of remaining write-ins for Line 53 from overflow page	2,461,778	(55,323,364)	633,188,127

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	514,326,461	519,296,529
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....	6,385,922	20,646,896
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		(320,588)
5. Deduct amounts received on disposals .....	52,392	(320,588)
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		4,972,232
8. Deduct current year's depreciation .....	10,098,958	20,644,732
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	510,561,033	514,326,461
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10)	510,561,033	514,326,461

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....	11,153,097,139	10,681,396,162
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	806,550,333	2,101,541,174
2.2 Additional investment made after acquisition .....	16,251,281	41,059,794
3. Capitalized deferred interest and other .....	2,077,259	
4. Accrual of discount .....	1,366,623	4,137,140
5. Unrealized valuation increase (decrease) .....		413,426
6. Total gain (loss) on disposals .....	6,341	(29,983)
7. Deduct amounts received on disposals .....	725,053,146	1,675,397,803
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	9,137	22,771
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		
10. Deduct current year's other than temporary impairment recognized .....	29,095	
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	11,254,257,598	11,153,097,139
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....	11,254,257,598	11,153,097,139
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14)	11,254,257,598	11,153,097,139

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	10,880,031,040	9,572,083,626
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	239,740,931	588,397,314
2.2 Additional investment made after acquisition .....	7,670,891,859	19,885,944,011
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....	(43,379,239)	139,374,285
6. Total gain (loss) on disposals .....	25,112,008	10,769,665
7. Deduct amounts received on disposals .....	7,939,462,768	19,101,699,805
8. Deduct amortization of premium and depreciation .....	62,112,169	98,874,416
9. Total foreign exchange change in book/adjusted carrying value .....	3,109,380	12,472,555
10. Deduct current year's other than temporary impairment recognized .....	60,394,303	128,436,195
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	10,713,536,738	10,880,031,040
12. Deduct total nonadmitted amounts .....	79,211,513	69,610,301
13. Statement value at end of current period (Line 11 minus Line 12)	10,634,325,225	10,810,420,739

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	81,021,276,749	79,172,835,162
2. Cost of bonds and stocks acquired .....	11,287,725,548	12,432,833,609
3. Accrual of discount .....	212,227,154	411,279,108
4. Unrealized valuation increase (decrease) .....	768,885,701	458,937,161
5. Total gain (loss) on disposals .....	180,262,907	315,821,552
6. Deduct consideration for bonds and stocks disposed of .....	9,708,795,014	11,645,539,218
7. Deduct amortization of premium .....	44,806,883	84,091,347
8. Total foreign exchange change in book/adjusted carrying value .....	27,521,464	9,104,578
9. Deduct current year's other than temporary impairment recognized .....	12,372,050	49,903,856
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	83,731,925,576	81,021,276,749
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	83,731,925,576	81,021,276,749

STATEMENT AS OF JUNE 30, 2014 OF THE NEW YORK LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a) .....	47,485,278,628	17,815,877,614	17,575,804,612	281,625,756	47,485,278,628	48,006,977,386		46,804,560,639
2. NAIC 2 (a) .....	19,118,436,676	918,884,778	442,263,833	(149,729,121)	19,118,436,676	19,445,328,500		18,927,940,416
3. NAIC 3 (a) .....	3,056,935,237	254,578,634	174,520,859	18,497,887	3,056,935,237	3,155,490,899		3,047,161,856
4. NAIC 4 (a) .....	1,934,138,340	321,977,868	134,144,228	(40,627,477)	1,934,138,340	2,081,344,503		1,769,079,521
5. NAIC 5 (a) .....	459,782,303	39,974,489	43,697,078	(27,643,977)	459,782,303	428,415,737		483,250,730
6. NAIC 6 (a) .....	40,137,752		921,682	7,656,684	40,137,752	46,872,754		46,069,774
7. Total Bonds	72,094,708,936	19,351,293,383	18,371,352,292	89,779,752	72,094,708,936	73,164,429,779		71,078,062,936
PREFERRED STOCK								
8. NAIC 1 .....		52,429	9,465			42,964		
9. NAIC 2 .....	39,651,994	1,310,381	114,770	4,751	39,651,994	40,852,356		36,817,435
10. NAIC 3 .....	4,766,904		1,981,904		4,766,904	2,785,000		5,775,454
11. NAIC 4 .....	8,243,998	91,940		(20,587)	8,243,998	8,315,351		8,125,815
12. NAIC 5 .....	5,255,516	3,999,999		1	5,255,516	9,255,516		4,879,266
13. NAIC 6 .....	2,427,155			57,703	2,427,155	2,484,858		2,321,448
14. Total Preferred Stock .....	60,345,567	5,454,749	2,106,139	41,868	60,345,567	63,736,045		57,919,418
15. Total Bonds and Preferred Stock	72,155,054,503	19,356,748,132	18,373,458,431	89,821,620	72,155,054,503	73,228,165,824		71,135,982,354

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....1,144,627,674 ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ; NAIC 4 \$ .....1,742,402 ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	286,346,318	xxx	286,371,867	50,460	207

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	201,510,077	45,452,958
2. Cost of short-term investments acquired .....	2,290,131,711	4,253,677,787
3. Accrual of discount .....	40,798	135,434
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	1,162,300	(1,539)
6. Deduct consideration received on disposals .....	2,205,943,721	4,096,815,577
7. Deduct amortization of premium .....	554,846	938,986
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	286,346,319	201,510,077
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	286,346,319	201,510,077

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	418,672,276
2.	Cost Paid/(Consideration Received) on additions	
3.	Unrealized Valuation increase/(decrease)	43,809,600
4.	Total gain (loss) on termination recognized	8,721,292
5.	Considerations received/(paid) on terminations	23,732,905
6.	Amortization	(23,457,040)
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	7,462,759
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4-5+6+7+8)	431,475,982
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	431,475,982

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	105,465
3.1	Add:	
	Change in variation margin on open contracts - Highly Effective Hedges	
3.11	Section 1, Column 15, current year to date minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All Other	
3.13	Section 1, Column 18, current year to date minus	210,938
3.14	Section 1, Column 18, prior year	210,938
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	210,938
3.24	Section 1, Column 19, prior year	210,938
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year	
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item	
	4.22 Amount recognized	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	105,465
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	105,465

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open  
**N O N E**

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	431,370,517
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	105,465
3.	Total (Line 1 plus Line 2) .....	431,475,982
4.	Part D, Section 1, Column 5 .....	780,245,639
5.	Part D, Section 1, Column 6 .....	(348,769,657)
6.	Total (Line 3 minus Line 4 minus Line 5) .....	
		Fair Value Check
7.	Part A, Section 1, Column 16 .....	509,886,276
8.	Part B, Section 1, Column 13 .....	105,465
9.	Total (Line 7 plus Line 8) .....	509,991,741
10.	Part D, Section 1, Column 8 .....	860,548,775
11.	Part D, Section 1, Column 9 .....	(350,557,034)
12.	Total (Line 9 minus Line 10 minus Line 11) .....	
		Potential Exposure Check
13.	Part A, Section 1, Column 21 .....	148,416,932
14.	Part B, Section 1, Column 20 .....	1,287,500
15.	Part D, Section 1, Column 11 .....	149,704,432
16.	Total (Line 13 plus Line 14 minus Line 15) .....	

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	957,623,126	1,546,997,626
2. Cost of cash equivalents acquired .....	25,273,332,594	57,634,361,994
3. Accrual of discount .....	405,943	1,210,014
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	1,728	(16,133)
6. Deduct consideration received on disposals .....	25,226,150,192	58,224,930,375
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	1,005,213,199	957,623,126
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11)	1,005,213,199	957,623,126