FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Prin	nary Business N	lame: SOCIETY OF GRO	WNUPS, LLC			CRD Number: 17185				
Oth	er-Than-Annual	Amendment - All Section	ons			Rev. 10/201				
10/1	17/2016 12:08:44	4 PM								
WA	=			s may result in denial of your ap	· ·	registration, or criminal prosecution. You must				
lten	n 1 Identifying In		<u> </u>							
Re	sponses to this I	tem tell us who you are,	where you are doing busines	ss, and how we can contact you	J.					
A.		name (if you are a sole p	proprietor, your last, first, and	middle names):						
B.		hich you primarily condu	ct your advisory business, if	different from Item 1.A.:						
	List on Section	1.B. of Schedule D any	additional names under whic	th you conduct your advisory bu	usiness.					
C.	If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.), enter the new name and specify whether the name change is of your legal name or \square your primary business name:									
D.	(1) If you are registered with the SEC as an investment adviser, your SEC file number: 801-80145(2) If you report to the SEC as an exempt reporting adviser, your SEC file number:									
E.	If you have a n	umber (" <i>CRD</i> Number")	assigned by the FINRA's CR	D system or by the IARD syster	m, your <i>CRD</i> number: 17185 5	5				
	If your firm doe	es not have a CRD numb	per, skip this Item 1.E. Do not	t provide the CRD number of or	ne of your officers, employees	s, or affiliates.				
F.	Principal Office	e and Place of Business								
	Number ar 1295 STAT	do not use a P.O. Box): nd Street 1: TE STREET		Number an						
	City: SPRINGFI	IELD	State: Massachusetts	Country: United Stat		P+4/Postal Code: 111-0001				
	If this addr	ress is a private residend	ce, check this box:							
	registration whom you	n, or are registered, with	one or more state securities of applying for SEC registration	authorities, you must list all of y	our offices in the state or state	vestment advisory business. If you are applying for es to which you are applying for registration or with ting to the SEC as an exempt reporting adviser, list				
		eek that you normally co y - Friday Other:	nduct business at your <i>princi</i>	pal office and place of busines	S:					
	9:00 A.M	e number at this location								
	(4) Facsimile	number at this location:								
G.	Mailing addres	s, if different from your p	rincipal office and place of b	usiness address:						
	Number and S			Number and Street 2:						
	City:	State	:	Country:	ZIP+4/Postal Code					
	If this address	s is a private residence, o	check this box:							
Н.	If you are a sol	le proprietor, state your f	ull residence address, if diffe	rent from your <i>principal office a</i>	nd place of business address	in Item 1.F.:				
	Number and S			Number and Street 2:						
	City:	State) :	Country:	ZIP+4/Postal Code					
						Yes No				

I. Do you have one or more websites?

Yes N

 \odot \circ

	-	g addresses for all of the other inforr		· · · · · ·	nich to access other information you have published or re than one portal address. Do not provide individual		
J.		mation of your Chief Compliance Off If not, you must complete Item 1.K.	-	xempt reporting adviser	; you must provide the contact information for your Ch	iief	
	Name:		Other titles, if a	anv:			
	Telephone number:		Facsimile nun	-			
	Number and Street 1:	_	Number and S				
	City:	State:	Country:	ZIP+4	I/Postal Code:		
	Electronic mail (e-mail) address,	if Chief Compliance Officer has one:					
K.	Additional Regulatory Contact Personal Provide that information here.	son: If a person other than the Chief	Compliance Officer	is authorized to receive	information and respond to questions about this Form	n ADV,	you
	Name:		Titles:				
	Telephone number:		Facsimile nur				
	Number and Street 1:		Number and S	Street 2:			
	City:	State:	Country:	ZIP+4	4/Postal Code:		
	Electronic mail (e-mail) address,	if contact person has one:					
L.	Do you maintain some or all of the principal office and place of busine		to keep under Sect	ion 204 of the Advisers	Act, or similar state law, somewhere other than your	Yes ⊙	No O
	If "yes," complete Section 1.L. of S	chedule D.				Yes	. No
M.	Are you registered with a foreign fi	nancial regulatory authority?				0	•
	Answer "no" if you are not registere complete Section 1.M. of Schedule		authority, even if you	u have an affiliate that is	registered with a foreign financial regulatory authority	v. If "yes	s,"
N.	Are you a public reporting compan	y under Sections 12 or 15(d) of the S	Securities Exchange	Act of 1934?		Yes	No ⊙
	If "yes," provide your CIK number (Central Index Key number that the S	EC assigns to each	public reporting compa	ny):	Yes	. No
O.	Did you have \$1 billion or more in	assets on the last day of your most re	ecent fiscal year?			0	•
P.	Provide your Legal Entity Identifier	if you have one:					
	A legal entity identifier is a unique still in development. You may not h		fy each other in the	financial marketplace.	In the first half of 2011, the <i>legal entity identifier</i> stand	ard was	S
SEC	TION 1.B. Other Business Names						
			No Informatio	n Filed			
SEC	TION 1.F. Other Offices						
	III I JUIOI JIII063						
se	-	each location. If you are applying for	=		conduct investment advisory business. You must conduct investment advisory business. You must condition the SEC, or if you are an exempt reporting advise	-	
	umber and Street 1: 53 BEACON STREET			Number and Street 2:			
		State:		Country	ZIP+4/Postal Code:		
Cit BF	y: ROOKLINE	State: Massachusetts		Country: United States	2IP+4/Postal Code: 02445		
lf t	his address is a private residence, o	heck this box:					
Tρ	lenhone Number:	Facsimile Number					

617-505-3636				
SECTION 1.I. Website Addresses				
List your website addresses. You must complete a	separate Schedule D Section 1.I	. for each website address.		
Website Address: HTTP://WWW.SOCIETYOFGRO	WNUPS.COM			
SECTION 1.L. Location of Books and Records				
Complete the following information for each location Schedule D Section 1.L. for each location.	ı at which you keep your books a	nd records, other than your <i>principa</i>	office and place of business. You must complete a separa	te
Name of entity where books and records are kept: SOCIETY OF GROWNUPS, LLC				
Number and Street 1: 1653 BEACON STREET		Number and Street 2:		
City: BROOKLINE	State: Massachusetts	Country: United States	ZIP+4/Postal Code: 02445	
If this address is a private residence, check this box	:			
Telephone Number: 617-505-3636	Facsimile number:			
This is (check one): one of your branch offices or affiliates.				
C a third-party unaffiliated recordkeeper.				
C other.				
Briefly describe the books and records kept at this local CLIENT RECORDS.	ocation:			
SECTION 1.M. Registration with Foreign Financial Re	egulatory Authorities			
	No I	Information Filed		
Item 2 SEC Registration/Reporting				
		ter with the SEC. Complete this Item	2.A. only if you are applying for SEC registration or submitti	ng
your SEC registration and you are no longer elig affirmatively respond to each of these items.			low. If you are submitting an <i>annual updating amendment</i> to 2 provides information to help you determine whether you m	
You (the adviser): (1) are a large advisory firm that either:				
(a) has regulatory assets under mana	agement of \$100 million (in U.S.	dollars) or more, or		
		·	s most recent annual updating amendment and is registere	ed .
(2) are a mid-sized advisory firm that has are either:	s regulatory assets under manag	gement of \$25 million (in U.S. dollar	s) or more but less than \$100 million (in U.S. dollars) and y	ou
(a) not required to be registered as ar	n adviser with the state securities	authority of the state where you ma	ntain your <i>principal office and place of business</i> , or	
(b) not subject to examination by the s	state securities authority of the sta	ate where you maintain your <i>principa</i>	al office and place of business;	
		•	mination by the state securities authority.	
(3) have your principal office and place of	business in Wyoming (which do	es not regulate advisers);		

		(5)	are an investment adviser (or sub	-adviser) to an investment company registe	ered under the Investment Company Act of 19	940;	
		(6)		mpany which has elected to be a business n, and you have at least \$25 million of regulat		54 of the Investment Company Act of 1940	
		(7)	are a pension consultant with resp	pect to assets of plans having an aggregate	value of at least \$200,000,000 that qualifies t	for the exemption in rule 203A-2(a);	
(8) are a related adviser under rule 203A-2(b) that <i>controls</i> , is <i>controlled</i> by, or is under common <i>control</i> with, an investment adviser that is registered with the SI your <i>principal office and place of business</i> is the same as the registered adviser;							
			If you check this box, complete Sec	ction 2.A.(8) of Schedule D.			
		(9)	are a newly formed adviser relying	g on rule 203A-2(c) because you expect to be	e eligible for SEC registration within 120 days	;;	
		,	If you check this box, complete Se	.,	Ç ,		
		(10)	•	quired to register in 15 or more states and is	relying on rule 203A-2(d):		
		(10)	If you check this box, complete Se		101ying 011 1010 2007 (2(u),		
		(11)	are an Internet adviser relying on i	• •			
				pting you from the prohibition against registra	ation with the CEC.		
		(12)			ation with the SEC;		
	_		If you check this box, complete Se				
		(13)	are no longer eligible to remain req	gistered with the SEC.			
				ate Reporting by Exempt Reporting Advise		and the second s	
C.				nay be required to provide to state securities reporting advisers may be required to provide		-	
			•	check the box(es) next to the state(s) that you			
				ur notice filings or reports to additional state(
			equent filings or reports you submit to check the box(es) next to those state		egistration to stop your <i>notice filings</i> or report	s from going to state(s) that currently receive	
	0	, un	onook the box(oo) noxt to thood didt	S(0).			
	Ju	risdic	tions				
	K	Z AL		☑ IL	☑ NE	☑ sc	
		AK		☑ IN	✓ NV	☑ SD	
		Z AZ		☑ IA	✓ NH	▼ TN	
		AR		✓ KS	✓ NJ	✓ TX	
	5			☑ KY	☑ NM	☑ UT	
				☑ LA	✓ NY	✓ VT	
		CT		☑ ME	✓ NC	□ v	
		DE		₩ MD	✓ ND	✓ VA	
		DC DC		✓ MA	☑ OH	₩ WA	
		FL		✓ MI	✓ ok	✓ w	
		GA		✓ MN	✓ OR	✓ wi	
		GU		✓ MS	✓ PA		
		i Hi		✓ MO	□ PR		
		ID		✓ MT	☑ RI		
	If v	กม ลห	e amending your registration to stop	your notice filings or reports from going to a	state that currently receives them and you do	not want to pay that state's notice filing or	
	-			nendment must be filed before the end of the	-	The want to pay that state a hotice himing of	
	•						
SECT	ΠΟΝ	l 2.A.	(8) Related Adviser				
		-	•			er common control with an investment adviser	
that	is re	egiste	red with the SEC and your <i>principal</i>	office and place of business is the same as t	that of the registered adviser, provide the fol	lowing information:	
N		(D	tatana di lavoratara anti Advita an				
		_	istered Investment Adviser ORS SERVICES, LLC				
	\	01					
CRI) Nı	ımber	of Registered Investment Adviser				
1040			2. Augustalou invocationi Advisor				
SEC	: Nu	mber	of Registered Investment Adviser				
801	- 44	264					

(4) have your principal office and place of business outside the United States;

SECTION 2.A.(3) Newly Formed Adviser	
If you are relying on rule 203A-2(c), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:	
I am not registered or required to be registered with the SEC or a <i>state securities authority</i> and I have a reasonable expectation that I will be eligible to register with the SEC w 120 days after the date my registration with the SEC becomes effective.	thin/
I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Adviser	s Act
from registering with the SEC.	
SECTION 2.A.(10) Multi-State Adviser If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility fo	r SEC
registration. By checking the appropriate boxes, you will be deemed to have made the required representations.	1020
If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:	
I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the sta securities authorities in those states.	ite
I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the <i>state securities authorities</i> of those states.	
If you are submitting your annual updating amendment, you must make this representation:	
Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 1 states to register as an investment adviser with the <i>state securities authorities</i> in those states.	5
SECTION 2.A.(12) SEC Exemptive Order	
If you are relying upon an SEC <i>order</i> exempting you from the prohibition on registration, provide the following information:	
Application Number:	
803-	
Date of order.	
Name of Comparison tion	
A. How are you organized?	
Corporation	
Sole Proprietorship	
C Limited Liability Partnership (LLP)	
O Partnership	
Limited Liability Company (LLC)	
C Limited Partnership (LP)	
Other (specify):	
If you are changing your response to this Item, see Part 1A Instruction 4.	
B. In what month does your fiscal year end each year? DECEMBER	
C. Under the laws of what state or country are you organized?	
State Country	
Massachusetts United States	
If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.	
If you are changing your response to this Item, see Part 1A Instruction 4.	
Item 4 Successions	
Ye	es No

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser?

В.	Date	te of Succession: (MM/DD/YYYY)							
	If you	ou have already reported this succession on a previous Form ADV filing, do not report the succe	ession ag	gain. Instead, c	heck "No." S	See Part 1A	Instruction 4	1.	
EC	TION	N 4 Successions							
		No Information Filed							
em	5 Info	formation About Your Advisory Business - Employees, Clients, and Compensation							
Res	ponse	ses to this Item help us understand your business, assist us in preparing for on-site examination on 5.a. provides additional guidance to newly formed advisers for completing this Item 5.	ons, and	provide us wit	h data we u	se when ma	king regulat	ory policy. F	Part 1A
Em	ploye	/ees							
		re organized as a sole proprietorship, include yourself as an employee in your responses to Iter e function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (), (2), (3), (4), and (5). If	an employe	ee performs	more
A.	Appro	proximately how many employees do you have? Include full- and part-time employees but do no	t include	any clerical w	orkers.				
В.	(1)	Approximately how many of the <i>employees</i> reported in 5.A. perform investment advisory func	tions (inc	cluding researd	ch)?				
	(2)	Approximately how many of the <i>employees</i> reported in 5.A. are registered representatives of 1	a broker-	dealer?					
	` '	Approximately how many of the <i>employees</i> reported in 5.A. are registered with one or more so	ate secu	rities authoritie	es as investr	ment advisei	r representa	tives?	
		Approximately how many of the <i>employees</i> reported in 5.A. are registered with one or more so investment adviser other than you?	ate secu	rities authoritie	es as investr	ment advisei	r representa	tives for an	
		Approximately how many of the <i>employees</i> reported in 5.A. are licensed agents of an insuran 0	ce comp	any or agency	?				
	(6)	Approximately how many firms or other <i>persons</i> solicit advisory <i>clients</i> on your behalf?							
	In yo	our response to Item 5.B.(6), do not count any of your employees and count a firm only once –	do not co	ount each of th	e firm's emp	loyees that	solicit on yo	ur behalf.	
Cli€	ents								
In y	our re	responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you a	dvise, ur	nless you have	a separate a	advisory rela	ationship wit	h those inve	stors.
C.	(1)	To approximately how many <i>clients</i> did you provide investment advisory services during your	most rec	ently complete	ed fiscal year	?			
		O 0		1	೧ 11-25				
		© More than 100 If more than 100, how many? (round to the nearest 100) 200							
		Approximately what percentage of your <i>clients</i> are non- <i>United States persons</i> ?							
D.	busir	r purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans sinesses organized as sole proprietorships. The category "business development companies" of estment Company Act of 1940. Unless you provide advisory services pursuant to an investment mpany Act of 1940, check "None" in response to Item 5.D.(1)(d) and do not check any of the bo	onsists o	of companies t y contract to a	hat have ma n investmen	de an electi	on pursuant	to section 5	54 of the
		What types of <i>clients</i> do you have? Indicate the approximate percentage that each type of <i>client</i> category, check all that apply.	nt compri	ses of your to	al number o	f <i>client</i> s. If a	<i>client</i> fits in	to more thar	n one
		(a) Individuals (other than high net worth individuals)	None C	Up to 10%	11-25% ©	26-50% C	<u>51-75%</u>	76-99% ©	100%

If "yes", complete Item 4.B. and Section 4 of Schedule D.

	(b) TilgiThet Worth Individuals		O	⊙	0	O	0 0	0
	(c) Banking or thrift institutions		•	0	0	0	0 0	0
	(d) Investment companies		•	0	0	0	0 0	0
	(e) Business development companies		•	0	0		0 0	0
	(f) Pooled investment vehicles (other than investment)	ent companies)	•	o	0		0 0	o
	(g) Pension and profit sharing plans (but not the pla	n participants)	•	Ö	0		0 0	
	(h) Charitable organizations	, ,						0
		N/O	•	0	0		0 0	0
		ve	•	0	0		0 0	0
	(j) State or municipal government entities		•	0	0	0	0 0	0
	(k) Other investment advisers		•	0	0	0	0 0	0
	(I) Insurance companies		•	0	0	0	0 0	0
	(m) Other:		•	0	0	0	0 0	0
(2)	Indicate the approximate amount of your regulatory as into more than one category, check all that apply.	ssets under management (repo	orted in Item 5.F.	below) attril	butable to each o	of the following t	ype of <i>client</i> . If a c	client fits
	into more than one eategory, eneon all that apply.			None	<u>Up to 25%</u>	Up to 50%	<u>Up to 75%</u>	<u>>75%</u>
	(a) Individuals (other than high net worth individuals)						
)		•	0	0	0	0
				⊙	0	0	0	0
	(c) Banking or thrift institutions			•	0	0	0	0
	(d) Investment companies			⊙	0	0	0	0
	(e) Business development companies			•	0	0	0	0
	(f) Pooled investment vehicles (other than investment)	ent companies)		•	0	0	0	0
	(g) Pension and profit sharing plans (but not the pla	n participants)		•	0	0	0	0
	(h) Charitable organizations			•	0	0	0	0
	(i) Corporations or other businesses not listed abo	ve		•	0	0	0	0
	(j) State or municipal government entities			•	0	0	0	0
	(k) Other investment advisers			•	0	0	0	0
	(I) Insurance companies			•	0	0	0	o
	(m) Other:			•	0	0	0	0
				•	~	~	V	v
Compen	sation Arrangements							
E. You	are compensated for your investment advisory services	by (check all that apply):						
	(1) A percentage of assets under your managemen	t						
	(2) Hourly charges							
V	(3) Subscription fees (for a newsletter or periodical)(4) Fixed fees (other than subscription fees)							
	(5) Commissions							
	(6) Performance-based fees							
	(7) Other (specify):							
Item 5 Inf	ormation About Your Advisory Business - Regulatory	Assets Under Management						
Regulate	ory Assets Under Management							
F (1)	Do you provide continuous and as sud-	manager and a smile state	witing ===#=! O					Yes No
	Do you provide continuous and regular supervisory or	-	•	2				0 0
(2)	If yes, what is the amount of your regulatory assets un-	der management and total nun U.S. Dollar Amount	nper of accounts'	ſ	Total Number	of Accounts		
	Discretionary: (a			(4)	rotal Number	of Accounts		
	Discretionary: (a Non-Discretionary: (b			(d) (e)				
	Total: (c	•		(f)				
	. o.a) 		(.)				
	Part 1A Instruction 5.b. explains how to calculate your	regulatory assets under mana	agement. You mu	st follow the	ese instructions o	carefully when c	ompleting this Iter	m.
Item 5 Inf	ormation About Your Advisory Business - Advisory A	ctivities						
	Activities	J. TILLO						
	at type(s) of advisory services do you provide? Check a	I that apply.						
₽	(1) Financial planning services	-						
	(2) Portfolio management for individuals and/or sn	nall businesses						

		(3)	Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section Company Act of 1940)	on 54 of the Investment
		(4)	Portfolio management for pooled investment vehicles (other than investment companies)	
		(5)	Portfolio management for businesses (other than small businesses) or institutional clients (other than registered investment companies and o	ther pooled investment
		(-)	vehicles)	
		(6) (7)	Pension consulting services Selection of other advisers (including <i>private fund</i> managers)	
		(8)	Publication of periodicals or newsletters	
		(9)	Security ratings or pricing services	
			Market timing services	
	~		Educational seminars/workshops	
		(12)	Other(specify):	
	Act	of 194	heck Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the 40, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment company or investment companies to who is 5.G.(3) of Schedule D.	· ·
H.	-	-	ovide financial planning services, to how many clients did you provide these services during your last fiscal year?	
	0	0		
	0	1 - 1	10	
	\circ	11 -		
	\circ	26 -		
	\circ	51 -		
	\odot		- 250	
	\circ		- 500	
	\circ		re than 500	
			ore than 500, how many?	
		(rou	and to the nearest 500)	
l.			esponses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship we rticipate in a wrap fee program, do you (check all that apply):	ith those investors.
		(1)	sponsor the wrap fee program?	
		(2)	act as a portfolio manager for the wrap fee program?	
	If yo	u are	e a portfolio manager for a wrap fee program, list the names of the programs and their sponsors in Section 5.I.(2) of Schedule D.	
	-		volvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered througl neck either Item 5.I.(1) or 5.I.(2).	h a wrap fee program,
				Yes No
J.	In re	spon	se to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?	0 0
SEC	TION	5.G.((3) Advisers to Registered Investment Companies and Business Development Companies	
			No Information Filed	
SEC	TION	5.l.(2)) Wrap Fee Programs	
OLC	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	O(<i>L</i>)		
			No Information Filed	
lten	n 6 Otl	ner Bi	Business Activities	
			e request information about your firm's other business activities.	
Α.			actively engaged in business as a (check all that apply):	
			broker-dealer (registered or unregistered) registered representative of a broker-dealer	
		(2) (3)	registered representative of a broker-dealer commodity pool operator or commodity trading advisor (whether registered or exempt from registration)	
			futures commission merchant	
	_	(5)	real estate broker, dealer, or agent	
			insurance broker or agent	
		(7)	bank (including a separately identifiable department or division of a bank)	
			trust company registered municipal advisor	

		 (10) registered security-based swap dealer (11) major security-based swap participant (12) accountant or accounting firm (13) lawyer or law firm (14) other financial product salesperson (specify): 		
	If yo	ou engage in other business using a name that is different from the names reported in Items 1.A. or 1.B, complete Section 6.A. of Schedule D.		
B.	(1)	Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?	_	No .
<u> </u>	(2)	If yes, is this other business your primary business?	0	o ⊚
		If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.		•
			Yes	No
	(3)	Do you sell products or provide services other than investment advice to your advisory clients?	\odot	0
		If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.		
SEC	CTION	I 6.A. Names of Your Other Businesses		
		No Information Filed		
		I 6.B.(2) Description of Primary Business		
De	scribe	e your primary business (not your investment advisory business):		
If y	ou en	ngage in that business under a different name, provide that name:		
SEC	CTION	I 6.B.(3) Description of Other Products and Services		
		e other products or services you sell to your <i>client</i> , You may omit products and services that you listed in Section 6.B.(2) above. FIONAL SESSIONS, INCLUDING CLASSES AND GUEST SPEAKERS, ON NON-FINANCIAL, LIFESTYLE TOPICS, AND ANCILLIARY SALES OF FOOD AND MERCHA	.NDISE	≣.
If y	ou en	ngage in that business under a different name, provide that name.		
Iten	n 7 Fin	nancial Industry Affiliations		
	his Ite ır <i>clier</i>	em, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between yours.	ou and	1
A.		s part of Item 7 requires you to provide information about you and your related persons, including foreign affiliates. Your related persons are all of your advisory affiliates on that is under common control with you.	es and	l any
	You	have a <i>related person</i> that is a (check all that apply):		
	-	(1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)		
		(2) other investment adviser (including financial planners)(3) registered municipal advisor		
		(4) registered security-based swap dealer		
		(5) major security-based swap participant(6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
		(6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)(7) futures commission merchant		
	V	(8) banking or thrift institution		
	~	(9) trust company(10) accountant or accounting firm		
		(10) accountant of accounting in in		
	V	(12) insurance company or agency		
		(13) pension consultant		
	V	(14) real estate broker or dealer(15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	⊽	(16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
	For	each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of Schedule D.		
	you doe	u do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related persons or premises with the related person; and (5) you have no reason to believed the related person of the related person	ed pers	son

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than

any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SEC	TION	7.A. Financial Industry Affiliations		
Con	nplet	te a separate Schedule D Section 7.A. for each <i>related person</i> listed in Item 7.A.		
1.	_	al Name of <i>Related Person</i> : RING ASSET MANAGEMENT LIMITED		
2.		nary Business Name of <i>Related Person</i> : RING ASSET MANAGEMENT LIMITED		
3.		ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) - 75761 er		
4.	<i>Rela</i> 1620	ated Person's CRD Number (if any): 001		
5.	(a) (b) (c) (d) (e) (f) (g) (h) (i) (j) (k)	real estate broker or dealer sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
6.	Do y	you control or are you controlled by the related person?	Yes C	
7.	Are :	you and the related person under common control?	•	0
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	•
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets: Number and Street 1: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:	0	0
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	Yes	
	(b)	If the answer is yes, under what exemption? ACTS SOLELY AS AN ADVISER FOR PRIVATE FUNDS AND HAS ASSETS UNDER MANAGEMENT IN THE U.S. OF LESS THAN \$150 MILLION		
10.	(a) (b)	Is the related person registered with a foreign financial regulatory authority? If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered. Name of Country/Foreign Financial Regulatory Authority Dubai - Dubai Financial Services Authority India - Securities and Exchange Board of India United Kingdom - Financial Conduct Authority	•	0
11.	Do y	you and the related person share any supervised persons?	•	0
12	Dov	you and the related person share the same physical location?	_	_

1.	Legal Name of Related Person: MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY		
2.	Primary Business Name of <i>Related Person</i> : MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY		
3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Other		
4.	Related Person's CRD Number (if any):		
	Related Person is: (check all that apply) (a) broker-dealer, municipal securities dealer, or government securities broker or dealer (b) other investment adviser (including financial planners) (c) registered municipal advisor (d) registered security-based swap dealer (e) major security-based swap participant (f) vommodity pool operator or commodity trading advisor (whether registered or exempt from registration) (g) futures commission merchant (h) banking or thrift institution (i) trust company (j) accountant or accounting firm (k) lawyer or law firm (l) winsurance company or agency pension consultant (n) pension consultant (n) real estate broker or dealer (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles (p) vou control or are you controlled by the related person?	Yes ⊙	
7.	Are you and the related person under common control?	0	
8.	(a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	_	_
o .	 (b) If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i>' funds or securities that are maintained at the <i>related person</i>? 	0	
	(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets: Number and Street 1: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
	ii tille dadress is a private residence, snook tille box.	Yes	N
9.	(a) If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	C
	(b) If the answer is yes, under what exemption?		
10.	 (a) Is the related person registered with a foreign financial regulatory authority? (b) If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered. Name of Country/Foreign Financial Regulatory Authority 	•	C
	Other - HONG KONG - OFFICE OF THE COMMISSIONER OF INSURANCE-HONG KONG		
11.	Do you and the related person share any supervised persons?	•	0
12.	Do you and the <i>related person</i> share the same physical location?	•	0
1.	Legal Name of <i>Related Person</i> : HAVEN LIFE INSURANCE AGENCY, LLC		
2.	Primary Business Name of <i>Related Person</i> : HAVEN LIFE INSURANCE AGENCY, LLC		
3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		

	or Other							
4.	4. Related Person's CRD Number (if any):							
5.	Related Person is: (check all that apply) (a)	Ye	es No	lo				
6.	Do you control or are you controlled by the related person?) (0					
7.	Are you and the related person under common control?	•	0)				
8.	 (b) If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> or securities that are maintained at the <i>related person</i>? (c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i>'s office responsible for <i>custody</i> of your <i>clients</i>' assets: Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: 	0) ©					
	If this address is a private residence, check this box: □	Ye	s No	0				
9.	(a) If the related person is an investment adviser, is it exempt from registration?(b) If the answer is yes, under what exemption?	C	0)				
10	 (a) Is the related person registered with a foreign financial regulatory authority? (b) If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered. 	c	•	ð				
11	No Information Filed I. Do you and the <i>related person</i> share any <i>supervised persons</i> ?	e	9 0)				
12	2. Do you and the <i>related person</i> share the same physical location?	c) @	Đ				
1.	Legal Name of <i>Related Person</i> : THE MASSMUTUAL TRUST COMPANY			_				
2.	Primary Business Name of Related Person: THE MASSMUTUAL TRUST COMPANY							
3.	or Other							
4.5.	Related Person's CRD Number (if any): Related Person is: (check all that apply) (a) broker-dealer, municipal securities dealer, or government securities broker or dealer (b) other investment adviser (including financial planners)							

	(c)	registered municipal advisor		
	(d)	registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i)			
	(j)	accountant or accounting firm		
	(k)	☐ lawyer or law firm		
	(I)	insurance company or agency		
	(m)	pension consultant		
	(n)	real estate broker or dealer		
	(o)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			Yes	No
6.	Do y	you control or are you controlled by the related person?	0	•
			~	~
7.	Are	you and the related person under common control?	•	0
			•	
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	_	_
0.				•
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?		0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets:		
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box:		
			Yes	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	0
	(b)	If the answer is yes, under what exemption?		
	(D)	in the driewer is yes, under what exemption:		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	_	_
	. ,	If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered.	0	•
	(D)	No Information Filed		
11	Dov	ou and the related person share any supervised persons?	_	_
	Бо у	de and the related person share any supervised persons:	⊙	O
12	Dox	ou and the related person share the same physical location?	_	
12.	БО у	ou and the related person share the same physical location:	0	⊙
1.	Lega	al Name of Related Person:		
	-	RINGS LLC		
2.	Prim	nary Business Name of Related Person:		
	BAR	RINGS LLC		
3.	Rela	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	801	- 241		
	or			
	Othe			
4.		ated Person's CRD Number (if any):		
	1060	006		
5.		ated Person is: (check all that apply)		
	()	broker-dealer, municipal securities dealer, or government securities broker or dealer		
		other investment adviser (including financial planners)		
	(-)	registered municipal advisor		
	(d)	registered security-based swap dealer		
	(-)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
		banking or thrift institution trust company		
	(h) (i) (j)	banking or thrift institution trust company accountant or accounting firm		
	(h)	banking or thrift institution trust company		

	(m)	pension consultant		
	(n)	real estate broker or dealer		
	(-)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
_	_		Yes	No
6.	Do y	ou control or are you controlled by the related person?	0	⊙
7.	Are y	you and the related person under common control?	\odot	\circ
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	⊙
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not	\circ	\circ
		operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?		
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets:		
	(0)	Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box:		
			Yes	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	\circ	\odot
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	\odot	\circ
	(b)	If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered.		
		Name of Country/Foreign Financial Regulatory Authority		
		Australia - Australian Securities and Investments Commission		
		Canada - Alberta Securities Commission		
		Canada - British Columbia Securities Commission		
		Canada - Manitoba Securities Commission		
		Canada - Nova Scotia Securities Commission		
		Canada - Ontario Securities Commission		
		Canada - Quebec, Financial Markets Authority		
		Ireland - Central Bank of Ireland		
		Netherlands - The Netherlands Authority for the Financial Markets		
		Other - CANADA - NEW BRUNSWICK FINANCIAL AND CONSUMER SERVICES COMMISSION		
		Other - IRELAND - IRISH FINANCIAL SERVICES REGULATORY AUTHORITY		
		South Korea - Financial Supervisory Commission / Financial Supervisory Service		
11.	Do y	ou and the related person share any supervised persons?	•	0
12.	Do y	ou and the <i>related person</i> share the same physical location?	\circ	\odot
1.	Lega	al Name of Related Person:		
	MML	INSURANCE AGENCY, LLC		
2.		ary Business Name of <i>Related Person</i> : INSURANCE AGENCY, LLC		
	IVIIVIL	TINGONANCE AGENOT, LEG		
3.	Rela	nted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	-			
	or Othe			
	Othe			
4.	Rela	nted Person's CRD Number (if any):		
_	D-'	Developing (check all that apply)		
Э.		nted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(a) (b)	other investment adviser (including financial planners)		
	(c)	registered municipal advisor		
	(d)	registered municipal advisor registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		

	(i) İ	trust company		
	(j)	accountant or accounting firm		
	(k)	Lawyer or law firm		
	(I) I	insurance company or agency		
	(m) l	'		
	(n) I	real estate broker or dealer		
	(o) I	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p) I	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	.,	
_	Dava		Yes	
б.	ро ус	ou control or are you controlled by the related person?	\circ	⊙
_				
7.	Are yo	ou and the related person under common control?	\odot	\circ
8.	(a) I	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	\circ	\odot
		If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not	\circ	\circ
		operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds		
		or securities that are maintained at the <i>related person</i> ?		
		If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets: Number and Street 1: Number and Street 2:		
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box:		
			Yes	No
9.	(a) I	If the related person is an investment adviser, is it exempt from registration?	0	0
	(b) I	If the answer is yes, under what exemption?		
	(5)			
10.	(a) I	Is the related person registered with a foreign financial regulatory authority?	0	
		If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered.		٠
	(5)	No Information Filed		
11.	Do yo	ou and the related person share any supervised persons?	•	0
	,		•	
12.	Do vo	ou and the <i>related person</i> share the same physical location?	•	_
	, ,		٠	0
			_	
1.	-	I Name of <i>Related Person</i> : INVESTORS SERVICES, LLC		
2.		ary Business Name of <i>Related Person</i> : INVESTORS SERVICES, LLC		
3.		ted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) · 44264		
	Other	r		
4.	Relat	ted Person's CRD Number (if any):		
5.	Relat	ted Person is: (check all that apply)		
		broker-dealer, municipal securities dealer, or government securities broker or dealer		
	()	other investment adviser (including financial planners)		
	(c) I	registered municipal advisor		
	(d)	registered security-based swap dealer		
	(e) I	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i)	trust company		
	(j)	accountant or accounting firm		
	(k)	awyer or law firm		
	(l) l	insurance company or agency		
	(m) I	pension consultant		
	(n) I	real estate broker or dealer		
	(o) l	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	Yes	No
6.	Do vo	ou control or are you controlled by the related person?	C	
	, -		2. /	1.57

7.	Are y	you and the related person under common control?	•	0
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	0
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:		
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box: 🗖		
			Yes	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	\circ	\odot
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	0	6
	` '	If the answer is yes, list the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered. No Information Filed		٠
11.	Do v	ou and the related person share any supervised persons?	_	_
	Бо у	od dila tile related person share dily supervised persons:	⊙	O
12.	Do y	you and the <i>related person</i> share the same physical location?	•	0
1.	_	al Name of <i>Related Person</i> : _ STRATEGIC DISTRIBUTORS, LLC		
2.	Drim	pary Business Name of Polated Paragra		
۷.		nary Business Name of <i>Related Person</i> : STRATEGIC DISTRIBUTORS, LLC		
3.		ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or			
	Othe	er en		
4.		ated Person's CRD Number (if any):		
	1686	538		
E	Dolo	ated Developing (about all that apply)		
5.		ated Person is: (check all that apply) I broker-dealer, municipal securities dealer, or government securities broker or dealer		
	()			
	(b)	other investment adviser (including financial planners) registered municipal advisor		
	(c) (d)	registered municipal advisor registered security-based swap dealer		
	(u) (e)	major security-based swap participant		
	(C)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(i) (g)	futures commission merchant		
	(9) (h)	banking or thrift institution		
	(i)	trust company		
	(i)	accountant or accounting firm		
	(k)	□ lawyer or law firm		
	(I)	insurance company or agency		
	(m)	pension consultant		
	(n)	real estate broker or dealer		
	(o)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
	(1 /		Yes	No
6.	Do y	rou control or are you controlled by the related person?	0	•
7.	Are y	you and the related person under common control?	•	0
8.	` '	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	•
	` '	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	0
		If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets:		
	(c)	Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		

		If this address is a private residence, check this box:		
9.	(2)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	Yes	
J.	(a) (b)	If the answer is yes, under what exemption?	0	О
	(5)	The difference to you, difference what exemption.		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	\circ	•
	(b)	If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered. No Information Filed		
11.	Do y	ou and the related person share any supervised persons?	•	0
12.	Do y	you and the related person share the same physical location?	•	0
				=
1.	_	al Name of <i>Related Person</i> : _ DISTRIBUTORS, LLC		
2.		nary Business Name of <i>Related Person</i> : _ DISTRIBUTORS, LLC		
3.		ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Othe			
	Dolo	ated Person's CDD Number (if any)		
4.	380	ated Person's CRD Number (if any): 30		
5.	Rela	ated Person is: (check all that apply)		
	(a)	broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(b)	other investment adviser (including financial planners)		
	(c)	registered municipal advisor		
	` ,	registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i)	trust company		
	(j)	accountant or accounting firm		
	(k)	□ lawyer or law firm □ insurance company or agency		
	(l) (m)			
	. ,	real estate broker or dealer		
	(o)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			Yes	No
6.	Do y	you control or are you controlled by the related person?	0	⊙
7.	Are	you and the related person under common control?	•	0
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	\circ	•
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:		
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box:	Yes	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?		
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	0	•
	(b)	If the answer is yes, list the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered. No Information Filed	_	-
11.	Do y	ou and the related person share any supervised persons?	•	0

12.	Do you and the <i>related person</i> share the same physical location?	•	0
1.	Legal Name of <i>Related Person</i> : MMLISI FINANCIAL ALLIANCES, LLC		
2.	Primary Business Name of <i>Related Person</i> : MMLISI FINANCIAL ALLIANCES, LLC		
3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) 801 - 68596 or		
4.	Other Related Person's CRD Number (if any):		
T.	119003		
5.	Related Person is: (check all that apply) (a) □ broker-dealer, municipal securities dealer, or government securities broker or dealer (b) ☑ other investment adviser (including financial planners) (c) □ registered municipal advisor (d) □ registered security-based swap dealer (e) □ major security-based swap participant (f) □ commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (g) □ futures commission merchant (h) □ banking or thrift institution (i) □ trust company (j) □ accountant or accounting firm (k) □ lawyer or law firm (l) ☑ insurance company or agency (m) □ pension consultant (c) □ registered municipal security-based swap dealer (d) □ registered security-based swap dealer (e) □ major security-based swap participant (f) □ commodity pool operator or commodity trading advisor (whether registered or exempt from registration) (g) □ futures commission merchant (h) □ banking or thrift institution (g) □ residentity to be less of the law of th		
	 (n) real estate broker or dealer (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles 		
	(p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	Yes	No
6.	Do you control or are you controlled by the related person?	0	•
7.	Are you and the related person under common control?	•	0
8.	 (a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i>? (b) If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i>' funds or securities that are maintained at the <i>related person</i>? 	0	
	(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets: Number and Street 1: Number and Street 2:		
	City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
		Yes	No
9.	(a) If the related person is an investment adviser, is it exempt from registration?(b) If the answer is yes, under what exemption?	0	•
10	(a) Is the related person registered with a foreign financial regulatory authority?	_	_
10.	(b) If the answer is yes, list the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered. No Information Filed	0	•
11.	Do you and the related person share any supervised persons?	•	0
12.	Do you and the <i>related person</i> share the same physical location?	•	0
1.	Legal Name of <i>Related Person</i> : C. M. LIFE INSURANCE COMPANY Primary Business Name of <i>Related Person</i> : C. M. LIFE INSURANCE COMPANY		

3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or		
	Other		
1	Polated Person's CPD Number (if appl):		
4 .	Related Person's CRD Number (if any):		
5.	Related Person is: (check all that apply)		
	(a) broker-dealer, municipal securities dealer, or government securities broker or dealer		
	(b) other investment adviser (including financial planners)		
	(c) registered municipal advisor		
	(d) registered security-based swap dealer		
	(e) major security-based swap participant		
	(f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g) futures commission merchant		
	(h) banking or thrift institution		
	(i) trust company		
	(j) accountant or accounting firm		
	(k) lawyer or law firm		
	(I) insurance company or agency		
	(m) pension consultant		
	(n) real estate broker or dealer		
	(o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
		Yes	No
6.	Do you control or are you controlled by the related person?	\circ	\odot
7.	Are you and the related person under common control?	\odot	0
8.	(a) Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	\circ	•
	(b) If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not	0	0
	operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the related person and thus are not required to obtain a surprise examination for your clients' funds		
	or securities that are maintained at the related person?		
	(c) If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:		
	Number and Street 1: Number and Street 2:		
	City: State: Country: ZIP+4/Postal Code:		
	If this address is a private residence, check this box: □	Yes	Nic
9.	(a) If the related person is an investment adviser, is it exempt from registration?	0	
		0	0
	(b) If the answer is yes, under what exemption?		
10.	(a) Is the related person registered with a foreign financial regulatory authority?	0	_
	(b) If the answer is yes, list the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered.	0	•
	No Information Filed		
11	Do you and the <i>related person</i> share any <i>supervised persons</i> ?	_	_
• • •	Do you and the related person share any supervised persons.	⊙	O
12	Do you and the <i>related person</i> share the same physical location?	_	_
12.	bo you and the related person share the same physical location:	0	•
			_
1.	Legal Name of Related Person:		
	MML BAY STATE LIFE INSURANCE COMPANY		
2.	Primary Business Name of Related Person:		
	MML BAY STATE LIFE INSURANCE COMPANY		
^	Deleted Demonts 050 5th Number (if and) (a.m. 004 00 000 000)		
3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or		
	Other		
4.	Related Person's CRD Number (if any):		
5.	Related Person is: (check all that apply)		
	(a) Droker-dealer, municipal securities dealer, or government securities broker or dealer		

	(b) other investment adviser (including financial planners)			
	(c) registered municipal advisor			
	(d) \square registered security-based swap dealer			
	(e) major security-based swap participant			
	(f) Commodity pool operator or commodity trading advisor (whether registered or exempt from registration)			
	(g) I futures commission merchant			
	(h) banking or thrift institution			
	(i) trust company			
	(j) accountant or accounting firm			
	(k) awyer or law firm			
	(I) Insurance company or agency			
	(m) pension consultant			
	(n) real estate broker or dealer			
	(o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles			
	(p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles			
_			es l	
6.	. Do you control or are you controlled by the related person?	С)	•
_				
7.	. Are you and the related person under common control?	•)	0
8.)	•
	(b) If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are	•) (0
	operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for yo	ur <i>client</i> s' funds		
	or securities that are maintained at the <i>related person</i> ?			
	(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>custody</i> of your <i>clients</i> ' assets:			
	Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:			
	City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:			
	ii tiile dadrood lo a private rootaerioo, eriook tiile bex.	Ye	s I	No
9.	. (a) If the related person is an investment adviser, is it exempt from registration?			0
	(b) If the answer is yes, under what exemption?		_	
	(b) If the answer is yes, under what exemption:			
10.	0. (a) Is the related person registered with a foreign financial regulatory authority?	_	,	_
	(b) If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered.		_	
	No Information Filed			
11.	1. Do you and the related person share any supervised persons?	6	,	_
			,	
12.	2. Do you and the <i>related person</i> share the same physical location?	_	,	_
				_
1.	. Legal Name of Related Person:			
	MML INVESTMENT ADVISERS, LLC			
2.	Primary Business Name of Related Person:			
	MML INVESTMENT ADVISERS, LLC			
_				
	. Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) 801 - 78778			
	or			
	Other			
4.	. Related Person's CRD Number (if any):			
	169568			
5.	. Related Person is: (check all that apply)			
	(a) Droker-dealer, municipal securities dealer, or government securities broker or dealer			
	(b) other investment adviser (including financial planners)			
	(c) \square registered municipal advisor			
	(d) registered security-based swap dealer			
	(e) major security-based swap participant			
	(f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)			
	(g) futures commission merchant			
	(h) banking or thrift institution			
	(i) trust company			
	(i) III			
	(j) □ accountant or accounting firm(k) □ lawyer or law firm			

	(I)	insurance company or agency		
	(m)	pension consultant		
	(n) (o)	real estate broker or dealer sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			⁄es	No
6.	Do y	you control or are you controlled by the related person?	0	•
7.	Are y	you and the related person under common control?	•	0
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	•
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:		
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box:		
9.	(2)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	es-	
Э.	(a) (b)	If the answer is yes, under what exemption?	0	•
	(2)			
10.	-	Is the related person registered with a foreign financial regulatory authority?	0	⊙
	(b)	If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered. No Information Filed		
11.	Do y	you and the related person share any supervised persons?	•	0
12.	Do y	you and the related person share the same physical location?	0	0
1.		al Name of <i>Related Person</i> : PENHEIMERFUNDS INC		
2.		nary Business Name of <i>Related Person</i> : PENHEIMERFUNDS INC		
3.	801	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) - 8253		
	or Othe	er en		
4.	<i>Rela</i> 1049	ated Person's CRD Number (if any): 983		
5.		ated Person is: (check all that apply)		
	()	 □ broker-dealer, municipal securities dealer, or government securities broker or dealer ☑ other investment adviser (including financial planners) 		
	(c)	registered municipal advisor		
	(d)	registered security-based swap dealer major security-based swap participant		
	(e) (f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i) (j)	trust company accountant or accounting firm		
	(k)	☐ lawyer or law firm		
	(l)	insurance company or agency		
	(m) (n)	pension consultant real estate broker or dealer		
	(o)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
6.	Do y	you control or are you controlled by the related person?	res C	No ⊙
7.	Are y	you and the related person under common control?	_	

8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	•
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:		
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box:	.,	
^	(-)	If the valeted never is an investment advisor is it assembly from a variety time?	Yes	
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	•
	(b)	If the answer is yes, under what exemption?		
10	(a)	Is the related person registered with a foreign financial regulatory authority?	_	_
10.	` ,	If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered.	0	•
	(b)	No Information Filed		
11.	Do y	you and the related person share any supervised persons?	•	0
	,		•	
12.	Do y	you and the <i>related person</i> share the same physical location?	0	•
				•
1.	_	al Name of <i>Related Person</i> : RINGS (U.K.) LIMITED		
2.		nary Business Name of <i>Related Person</i> : RINGS (U.K.) LIMITED		
3.		ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) 2 - 75339 er		
4.	Rela	ated Person's CRD Number (if any): 277		
5.	(a) (b) (c) (d) (e) (f) (g) (h) (i) (l) (m)	arted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company accountant or accounting firm lawyer or law firm insurance company or agency pension consultant real estate broker or dealer sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles	Yes	No
6.	Do y	you control or are you controlled by the related person?	O	
7.	Are	you and the related person under common control?	_	_
• •	, u.c.	you and the related person under comment controls	•	O
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	\circ	•
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?		0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:		
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
		ii une addition to a privato regiaerico, ericon une box. r	Yas	Nic

9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	\odot	\circ
	(b)	If the answer is yes, under what exemption? FOREIGN PRIVATE ADVISER EXEMPTION-SECTION 203(B)(3) OF THE INVESTMENT ADVISERS ACT		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	_	_
		If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered.	⊙	O
	(-)	Name of Country/Foreign Financial Regulatory Authority		
		United Kingdom - Financial Conduct Authority		
11.	Do y	vou and the related person share any supervised persons?	•	0
12.	Do y	ou and the <i>related person</i> share the same physical location?	0	•
1.	Lega	al Name of <i>Related Person</i> :		
	MAS	SSMUTUAL ASIA LIMITED		
2.		nary Business Name of <i>Related Person</i> : SSMUTUAL ASIA LIMITED		
3.	Rela -	ated Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	or Othe	er -		
4.	Rela	ated Person's CRD Number (if any):		
5.		ated Person is: (check all that apply)		
	(a) (b)	broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners)		
	(c)	registered municipal advisor		
	` '	registered security-based swap dealer		
	(e)	major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g)	futures commission merchant		
	(h)	banking or thrift institution		
	(i)	trust company		
	(ls)	accountant or accounting firm		
	(k) (l)	 □ lawyer or law firm ☑ insurance company or agency 		
	(n)			
	(n)	real estate broker or dealer		
	(o)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
6	Dov	volu control or are you controlled by the related person?	Yes	
6.		ou control or are you controlled by the related person?	0	•
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	•	0
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	\circ	\odot
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	0
	(c)	If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:		
		Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
		If this address is a private residence, check this box.	Yes	No
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	0	0
		If the answer is yes, under what exemption?	~	-
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	•	0
	(b)	If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered.	-	-5
		Name of Country/Foreign Financial Regulatory Authority		
		British Virgin Islands - British Virgin Islands Financial Services Commission		

		Other - MONETARY AUTHORITY OF MACAO (AMCM)		
11.	Do yo	ou and the related person share any supervised persons?	•	0
12.	Do yo	ou and the related person share the same physical location?	0	•
1.	•	Il Name of <i>Related Person</i> : INGS REAL ESTATE ADVISERS LLC		
2.		ary Business Name of <i>Related Person</i> : NERSTONE REAL ESTATE ADVISERS LLC		
3.		ted Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-) - 51633		
	or Other	r		
4.	Relat	ted Person's CRD Number (if any): 168		
5.		ted Person is: (check all that apply)		
	(,	 □ broker-dealer, municipal securities dealer, or government securities broker or dealer ☑ other investment adviser (including financial planners) 		
		registered municipal advisor		
	(d) (e)	registered security-based swap dealer major security-based swap participant		
	(f)	commodity pool operator or commodity trading advisor (whether registered or exempt from registration)		
	(g) (h)	 ☐ futures commission merchant ☐ banking or thrift institution 		
	. , l	trust company		
	(j)	accountant or accounting firm		
	(k)	lawyer or law firm		
	(I)	 □ insurance company or agency ☑ pension consultant 		
	(n)	real estate broker or dealer		
	(-)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles	Yes	No
6.	Do yo	ou control or are you controlled by the related person?	C	
7.	Are y	ou and the related person under common control?	•	0
8.	(a)	Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	_	_
.		If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not	0	
		operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?		
		If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets: Number and Street 1: Number and Street 2:		
		City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
9.	(a)	If the <i>related person</i> is an investment adviser, is it exempt from registration?	Yes	
	(b)	If the answer is yes, under what exemption?	Č	~
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	0	•
	(b)	If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered. No Information Filed		
11.	Do yo	ou and the related person share any supervised persons?	•	0
12.	Do yo	ou and the <i>related person</i> share the same physical location?	0	•
1.	Lega	l Name of Related Person:		

MSI FINANCIAL SERVICES, INC.

2		Primary Business Name of <i>Related Person</i> : MSI FINANCIAL SERVICES, INC.		
3	3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
		801 - 22306 or		
		Other		
		Related Person's CRD Number (if any): 14251		
	5.	Related Person is: (check all that apply)		
		 (a) broker-dealer, municipal securities dealer, or government securities broker or dealer (b) other investment adviser (including financial planners) 		
		 (b) ✓ other investment adviser (including financial planners) (c) ✓ registered municipal advisor 		
		(d) registered security-based swap dealer		
		 (e) major security-based swap participant (f) commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 		
		(g) uring futures commission merchant		
		(h) banking or thrift institution		
		 (i) □ trust company (j) □ accountant or accounting firm 		
		(k) lawyer or law firm		
		 (I)		
		(n) real estate broker or dealer		
		 (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles (p) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 		
		(p) Sponsor, general partner, managing member (or equivalent) or pooled investment vehicles	Yes	No.
(6.	Do you control or are you controlled by the related person?	0	•
7	7.	Are you and the related person under common control?	•	0
8	3.	(a) Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	•
		(b) If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> fund or securities that are maintained at the <i>related person</i> ?		0
		(c) If you have answered "yes" to question 8.(a) above, provide the location of the related person's office responsible for custody of your clients' assets:		
		Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code:		
		If this address is a private residence, check this box:		
١) .	(a) If the <i>related person</i> is an investment adviser, is it exempt from registration?		No ⊙
		(b) If the answer is yes, under what exemption?		٠
	10.	(a) Is the related person registered with a foreign financial regulatory authority?(b) If the answer is yes, list the name and country, in English, of each foreign financial regulatory authority with which the related person is registered.	0	⊙
		No Information Filed		
	11.	Do you and the related person share any supervised persons?	•	0
_	12.	Do you and the <i>related person</i> share the same physical location?	•	0
lt	em	7 Private Fund Reporting		
			Yes	. No
E	3. A	Are you an adviser to any <i>private fund</i> ?	0	•
	Ir	f "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and nstruction 6 of the Instructions to Part 1A. If another adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (are a subadviser), do not complete Section 7.B.(1) of Schedule D.		you
		n either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or simi designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund		ne.

SECTION 7.B.(1) Private Fund Reporting			
No Information Filed			
SECTION 7.B.(2) Private Fund Reporting			
No Information Filed			
Item 8 Participation or Interest in <i>Client</i> Transactions			
In this Item, we request information about your participation and interest in your <i>clients</i> ' transactions. This information identifies additional areas in which conflict between you and your <i>clients</i> .	cts of interest ma	ay oo	ccur
Like Item 7, Item 8 requires you to provide information about you and your related persons, including foreign affiliates.			
Proprietary Interest in <i>Client</i> Transactions			
A. Do you or any related person:		Yes	No
(1) buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)?		\circ	\odot
(2) buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory clients?		\circ	\odot
(3) recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) in than those mentioned in Items 8.A.(1) or (2))?	iterest (other	0	•
Sales Interest in <i>Client</i> Transactions			
B. Do you or any related person:		Yes	No
(1) as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities or bought from the brokerage customer (agency cross transactions)?	es are sold to	0	•
(2) recommend purchase of securities to advisory <i>clients</i> for which you or any <i>related person</i> serves as underwriter, general or managing partner, or purcepresentative?	chaser	0	•
(3) recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt commissions as a broker or registered representative of a broker-dealer)?	of sales	0	•
Investment or Brokerage Discretion			
C. Do you or any related person have discretionary authority to determine the:		Yes	No
(1) securities to be bought or sold for a <i>client's</i> account?		0	•
(2) amount of securities to be bought or sold for a <i>client's</i> account?		0	•
(3) broker or dealer to be used for a purchase or sale of securities for a client's account?		0	•
(4) commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?		0	•
D. If you answer "yes" to C.(3) above, are any of the brokers or dealers related persons?		0	0
E. Do you or any <i>related person</i> recommend brokers or dealers to <i>clients</i> ?		•	0
F. If you answer "yes" to E above, are any of the brokers or dealers <i>related persons</i> ?		0	•
G. (1) Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar bene connection with <i>client</i> securities transactions?	efits") in	0	•
(2) If "yes" to G.(1) above, are all the "soft dollar benefits" you or any related persons receive eligible "research or brokerage services" under section 28(e) Securities Exchange Act of 1934?	of the	0	0
H. Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> for <i>client</i> referrals?		0	•
I. Do you or any <i>related person</i> , directly or indirectly, receive compensation from any <i>person</i> for <i>client</i> referrals?		0	•
In responding to Items 8.H and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H) or received 8.I) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.	l from (in answei	ring i	Item
Item 9 Custody			
In this Item, we ask you whether you or a <i>related person</i> has <i>custody</i> of <i>client</i> (other than <i>clients</i> that are investment companies registered under the Investment assets and about your custodial practices.	t Company Act o	of 19	40)
A. (1) Do you have <i>custody</i> of any advisory <i>clients</i> ':		Yes	No
(a) cash or bank accounts?		0	0
(b) securities?		~	~

	If you are registering or registered with the SEC, answer "No" to Item 9.A.(1)(a) and (b) if you have custody solely because (i) you deduct your advisory fees directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-(2)(d)(5)) from the related person.					
	(2)	If you checked "yes" to Item 9.A.(1	1)(a) or (b), what is the approximate amount of <i>client</i> funds and securities and total number of <i>clients</i> for which you have <i>custody</i> :			
		U.S. Dollar Amount	Total Number of Clients			
		(a) \$	(b)			
	of th	nose assets and the number of thos	n the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, do not include to se clients in your response to Item 9.A.(2). If your related person has custody of client assets in connection with advisory services y f those assets and number of those clients in your response to 9.A.(2). Instead, include that information in your response to Item 9.	ou pro		
В.	(1)	•	es you provide to <i>clients</i> , do any of your <i>related persons</i> have <i>custody</i> of any of your advisory <i>clients'</i> :	Yes	No	
		(a) cash or bank accounts?		0	⊙	
		(b) securities?		0	⊙	
	You	are required to answer this item re	egardless of how you answered Item 9.A.(1)(a) or (b).			
	(2)	If you checked "yes" to Item 9.B.(1 custody:	1)(a) or (b), what is the approximate amount of client funds and securities and total number of clients for which your related persons	s have		
		U.S. Dollar Amount	Total Number of Clients			
		(a) \$	(b)			
C.	(1) (2) (3) (4)	A qualified custodian(s) sends account an independent public account an investors in the pools. An independent public account an An independent public account and for client funds and securities. But checked Item 9.C.(2), C.(3) or C.	stody of client funds or securities in connection with advisory services you provide to clients, check all the following that apply: account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage. In audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the accountants an annual surprise examination of client funds and securities. In prepares an internal control report with respect to custodial services when you or your related persons are qualified custodians and control section 9.C. of Schedule D the accountants that are engaged to perform the audit or examination or prepare an internal and do not have to list auditor information in Section 9.C. of Schedule D if you already provided this information with respect to the preschedule D).		ol	
D.	•	ou or your related person(s) act as	s qualified custodians for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	Yes	No ©	
	(2)	your related person(s) act as qual	lified custodian(s)	0	•	
			ll related persons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must b D, regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advise		<u>.</u>	
E.		u are filing your annual updating a (MM/YYYY) the examination comm	mendment and you were subject to a surprise examination by an independent public accountant during your last fiscal year, provi menced:	de the		
F.			stody of client funds or securities, how many persons, including, but not limited to, you and your related persons, act as qualified cu sory services you provide to clients?	ıstodia	ans	
SEC	TION	9.C. Independent Public Account	tant			
			No Information Filed			
Item	10 C	Control Persons				
			rean that directly or indirectly controle you			

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that

you filed with your initial application or report, you must complete Schedule C.

A.	Does any <i>person</i> not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, <i>control</i> your management or policies?	\circ	⊙
	If yes, complete Section 10.A. of Schedule D.		
B.	If any <i>person</i> named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of please complete Section 10.B. of Schedule D.	1934	,
SEC	TION 10.A. Control Persons		
	No Information Filed		
SEC	TION 10.B. Control Person Public Reporting Companies		
	No Information Filed		
ltem	11 Disclosure Information		
арр	is Item, we ask for information about your disciplinary history and the disciplinary history of all your advisory affiliates. We use this information to determine whether to gradication for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem are so not on-site examinations. One event may result in "yes" answers to more than one of the questions below.	-	
par	r advisory affiliates are: (1) all of your current employees (other than employees performing only clerical, administrative, support or similar functions); (2) all of your officers ners, or directors (or any person performing similar functions); and (3) all persons directly or indirectly controlling you or controlled by you. If you are a "separately identifiate artment or division" (SID) of a bank, see the Glossary of Terms to determine who your advisory affiliates are.		
the eve	ou are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date not only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date are, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.	of an	
Υοι	must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.		
_		Yes	No
	any of the events below involve you or any of your supervised persons?	0	•
	"yes" answers to the following questions, complete a Criminal Action DRP: In the past ten years, have you or any advisory affiliate:	Yes	No
Λ.	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony?</i>	_	
	(2) been <i>charged</i> with any <i>felony</i> ?	0	•
	(2) Been Charged with any relong:	0	•
	If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) to charges that are cupending.	ırrenti	ly
B.	In the past ten years, have you or any advisory affiliate:		
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?	0	•
	(2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?	0	•
	If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2) to charges that are cupending.	ırrenti	ly
For	"yes" answers to the following questions, complete a Regulatory Action DRP:		
C.	Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes	No
	(1) found you or any advisory affiliate to have made a false statement or omission?	0	•
	(2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?	•	0
	(3) found you or any advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	•
	(4) entered an order against you or any advisory affiliate in connection with investment-related activity?	\odot	0
	(5) imposed a civil money penalty on you or any advisory affiliate, or ordered you or any advisory affiliate to cease and desist from any activity?	•	0
D.	Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:		
	(1) ever found you or any advisory affiliate to have made a false statement or omission, or been dishonest, unfair, or unethical?	•	0

	(2) ever found you or any advisory affiliate to have been involved in a violation of investment-related regulations or statutes?	⊙	0
	(3) ever found you or any advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	•
	(4) in the past ten years, entered an order against you or any advisory affiliate in connection with an investment-related activity?	•	0
	(5) ever denied, suspended, or revoked your or any advisory affiliate's registration or license, or otherwise prevented you or any advisory affiliate, by order, from associating with an investment-related business or restricted your or any advisory affiliate's activity?	0	•
E.	Has any self-regulatory organization or commodities exchange ever:		
	(1) found you or any advisory affiliate to have made a false statement or omission?	⊙	0
	(2) found you or any advisory affiliate to have been involved in a violation of its rules (other than a violation designated as a "minor rule violation" under a plan approved by the SEC)?		0
	(3) found you or any advisory affiliate to have been the cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	•
	(4) disciplined you or any advisory affiliate by expelling or suspending you or the advisory affiliate from membership, barring or suspending you or the advisory affiliate from association with other members, or otherwise restricting your or the advisory affiliate's activities?	0	•
F.	Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any advisory affiliate ever been revoked or suspended?	0	•
G.	Are you or any advisory affiliate now the subject of any regulatory proceeding that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?	•	0
	"yes" answers to the following questions, complete a Civil Judicial Action DRP:		
Н.	(1) Has any domestic or foreign court:	Yes	No
	(a) in the past ten years, enjoined you or any <i>advisory affiliate</i> in connection with any <i>investment-related</i> activity?	0	⊙
	(b) ever found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations? (c) ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affiliate by a state or foreign	0	⊙ ⊙
	financial regulatory authority? (2) Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?	0	•
			~
Item	12 Small Businesses		
The	12 Small Businesses SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business" or "small organization" under rule 0-7.	efiniti	on of
The "sm Ans	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the d	of les	ss
The "sm Ans than stat	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business" or "small organization" under rule 0-7. wer this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management in \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from \$25 million.	of les	ss
The "sm Ans than stat	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business" or "small organization" under rule 0-7. Were this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from Se registration.	of les SEC to the to	ess o
The "sm Ans than stat	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business" or "small organization" under rule 0-7. were this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from Se registration. purposes of this Item 12 only: Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of <i>clients</i> . In determining your or another <i>person's</i> total assets, you may use assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger). **Control* means the power to direct or cause the direction of the management or policies of a <i>person</i> , whether through ownership of securities, by contract, or otherwise <i>person</i> that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another <i>person</i> is put to <i>control</i> the other <i>person</i> .	of lessEC to	ess o otal ned
The "sm Ans than stat For	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business" or "small organization" under rule 0-7. wer this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management in \$25 million. You are not required to answer this Item 12 if you are filling for initial registration as a state adviser, amending a current state registration, or switching from Securities. Purposes of this Item 12 only: Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of <i>clients</i> . In determining your or another <i>person's</i> total assets, you may use assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger). Control means the power to direct or cause the direction of the management or policies of a <i>person</i> , whether through ownership of securities, by contract, or otherwise <i>person</i> that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another <i>person</i> is purpose.	of les SEC to the to e. Any resum	es o otal ned
The "sm Ans than state For A.	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business" or "small organization" under rule 0-7. were this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management in \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from \$25 million. You have regulatory assets under management of the state adviser, amending a current state registration. • Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of clients. In determining your or another person's total assets, you may use assets shown on a current state registration. • Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise person that directly or indirectly has the right to vote 25 percent or mo	of lessEC to	ess o otal ned
The "sm Ans than state For A.	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business" or "small organization" under rule 0-7. were this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management in \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from Sele registration. purposes of this Item 12 only: Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of <i>clients</i> . In determining your or another <i>person's</i> total assets, you may use assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger). Control means the power to direct or cause the direction of the management or policies of a <i>person</i> , whether through ownership of securities, by contract, or otherwise <i>person</i> that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another <i>person</i> is put to <i>control</i> the other <i>person</i> . Did you have total assets of \$5 million or more on the last day of your most recent fiscal year? **Res,** you do not need to answer Items 12.B. and 12.C.	of lessEC to	ess o otal ned
The "sm Ans than state For A.	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business* or "small organization" under rule 0-7. were this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from Se registration. purposes of this Item 12 only: • Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of clients. In determining your or another person's total assets, you may use assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger). • Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise person that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another person is protocontrol the other person. Did you have total assets of \$5 million or more on the last day of your most recent fiscal year? res, "you do not need to answer Items 12.B. and 12.C. Do you: (1) control another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on	of lessEC to	otal ned No
The "sm Ans than state For A. A. If "y B.	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business* or "small organization" under rule 0-7. were this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management 1.25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from Se registration. purposes of this Item 12 only: Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of <i>clients</i> . In determining your or another <i>person</i> 's total assets, you may use assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger). Control means the power to direct or cause the direction of the management or policies of a <i>person</i> , whether through ownership of securities, by contract, or otherwise <i>person</i> that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another <i>person</i> is put to <i>control</i> the other <i>person</i> . Did you have total assets of \$5 million or more on the last day of your most recent fiscal year? res, "you do not need to answer Items 12.B. and 12.C. Do you: (1) control another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	of lessEC to	ess of the state o
The "sm Ans than statt For A. If ") B.	SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the dall business" or "small organization" under rule 0-7. were this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management in \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from \$25 million. You are not required to answer this Item 12 only: • Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of clients. In determining your or another person's total assets, you may use assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger). • Control means the power to direct or cause the direction of the management or policies of a person, whether through ownership of securities, by contract, or otherwise person that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another person is put to control the other person. Did you have total assets of \$5 million or more on the last day of your most recent fiscal year? res, you do not need to answer Items 12.B. and 12.C. Do you: (1) control another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	of lessEC to	ess of the state o

Schedule A

Direct Owners and Executive Officers

1. Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.

- 2. Direct Owners and Executive Officers. List below the names of:
 - (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer (Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;
 - (b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);
 - Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
 - (c) if you are organized as a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital:
 - (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee: and
 - (e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- 5. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- 6. Ownership codes are: NA less than 5% B 10% but less than 25% D 50% but less than 75%
 - A 5% but less than 10% C 25% but less than 50% E 75% or more
- 7. (a) In the Control Person column, enter "Yes" if the person has control as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have control. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are control persons.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name,	DE/FE/I	Status	Date Status	Ownership	Control	PR	CRD No. If None: S.S. No. and Date of Birth, IRS
First Name, Middle Name)			Acquired MM/YYYY	Code	Person		Tax No. or Employer ID No.
SCANLON, SUSAN, JOANN	I	CHIEF COMPLIANCE OFFICER	04/2014	NA	Y	N	1371255
PICKEN, TODD	I	TREASURER	04/2014	NA	Υ	N	4655975
DUPUIS-KRAUSE, JENNIFER	I	ASSISTANT SECRETARY	04/2014	NA	N	N	5394160
CHICARES, ELIZABETH, WARD	I	MANAGER	04/2014	NA	Υ	N	2194754
MASSMUTUAL HOLDING LLC	DE	MEMBER	04/2014	E	Υ	N	
MARTINI, STEFANO	I	MANAGER	04/2014	NA	Υ	N	6355565
DUCH III, EDWARD, KARL	I	CHIEF LEGAL OFFICER AND SECRETARY	05/2015	NA	Y	N	4808341
WALKER, TRICIA, MARIE	I	MANAGER	05/2016	NA	Υ	N	6354586
ROSS, GARETH	I	CHIEF EXECUTIVE OFFICER AND PRESIDENT	10/2016	NA	Y	N	6364237

Schedule B

Indirect Owners

- 1. Complete Schedule B only if you are submitting an initial application. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- 2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- 3. Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- 5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- 6. Ownership codes are: C 25% but less than 50% E 75% or more
 - D 50% but less than 75% F Other (general partner, trustee, or elected manager)
- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.

(c) Complete each column.								
FULL LEGAL NAME (Individuals: Last Name,	DE/FE	Entity in Which	Status	Date Status	Ownership	Control	PF	R CRD No. If None: S.S. No. and Date of Birth,
First Name, Middle Name)		Interest is Owned		Acquired MM/YYYY	Code	Person		IRS Tax No. or Employer ID No.
MASSACHUSETTS MUTUAL LIFE INSURANCE	∄ DE	MASSMUTUAL	PARENT	04/2014	E	Υ	N	
COMPANY		HOLDING LLC						
Schedule D - Miscellaneous								
You may use the space below to explain a resp	oonse to	an Item or to provide a	any other in	formation.				
Tournay doe the space below to explain a resp	701100 10	an nom or to provide t	arry ourior in					
ODD Dawes								
DRP Pages								
CRIMINAL DISCLOSURE REPORTING PAGE (AI)V)							
No Information Filed								
REGULATORY ACTION DISCLOSURE REPORTI	NG PAG	E (ADV)						
			GENERAL	INSTRUCTIONS				
This Disclosure Reporting Page (DRP ADV) is	an 👝				tails for affirn	native resp	ons	ses to Items 11.C., 11.D., 11.E., 11.F. or 11.G.
of Form ADV.		OR 😉	•	·		·		
or rolling.								
			Regu	latory Action				
Check item(s) being responded to:				·				
□ 11.C(1) □ 11.C(2	2)		11.C(3)		□ 11.C(4)			11.C(5)
□ 11.D(1)	2)		11.D(3)		□ 11.D(4)			11.D(5)
□ 11.E(1) □ 11.E(2	2)		11.E(3)		□ 11.E(4)			
□ 11.F. □ 11.G.	,		()		()			
PART I A. The person(s) or entity(ies) for whom this You (the advisory firm) You and one or more of your advisory One or more of your advisory affiliate If this DRP is being filed for an advisory affiliate has a CRD number	s DRP is / affiliate s	s being filed is (are): es	e <i>advisory</i> (<i>affiliate</i> below (for ind				name, Middle name).
ADV DRP - ADVISORY AFFILIATE								
CRD		This advisory affil	iate is 🖸 a	a Firm C an Individ	ual			
Number:		,	_					
Registered: O Yes O No								
Name: MASSACHUSETTS MUTU	AL LIFE							
INSURANCE COMPANY								
(For individuals, Last, First	i, Middle	*)						
☐ This DRP should be removed from th☐ This DRP should be removed from the registration with the SEC and the even	ne ADV r	ecord because: (1) the	event or p	roceeding occurred m				(2) the adviser is registered or applying for
			-		-	-	-	onse to Item 11.D(4), and only if that event n Item 11 that occurred more than ten years
☐ This DRP should be removed from the	ie ADV i	ecord because it was f	filed in erro	r, such as due to a cl	erical or data	a-entry mis	tak	e. Explain the circumstances:

3.	If the advisory affiliate is registered through the IARD system or CRD system, has the advisory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the event? If the answer is "Yes," no other information on this DRP must be provided.
	C Yes ⊙ No
	NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.
AR	T II
1.	Regulatory Action initiated by: C SEC Other Federal State C SRO OF Foreign
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) COMMONWEALTH OF MASSACHUSETTS, OFFICE OF CONSUMER AFFAIRS AND BUSINESS REGULATION, DIVISION OF INSURANCE (THE "DIVISION").
2.	Principal Sanction: Cease and Desist Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	08/06/2008
1.	Docket/Case Number: SIU NO. 6026
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
6.	Principal Product Type: Insurance Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): ALLEGED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL"), VIOLATED MASSACHUSETTS GENERAL LAWS AND REGULATIONS (M.G.L. OF 175, SECTION 206C(N) AND 211 CMR 7.07), FOR FAILURE TO FILE A FORM D WITH THE DIVISION, 30 DAYS PRIOR TO EXECUTING TWO INTERCOMPANY AGREEMENT WITH AFFILIATES BARING ASSET MANAGEMENT INC. AND TREMONT PARTNERS, INC.
3.	Current Status? C Pending C On Appeal Final
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
f Fi	nal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10.	How was matter resolved:
	Settled
11.	Resolution Date (MM/DD/YYYY):
	08/22/2008 Exact Explanation
	If not exact, provide explanation:
12	Resolution Detail:
	A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?
	☐ Monetary/Fine Amount: \$
	☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution
	☐ Censure
	☐ Bar ☐ Suspension
	B. Other Sanctions <i>Ordered</i> :
	Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If regualification by exam/retraining was a condition of the sanction, provide length of time given to regualify/retrain, type of exam required and whether

Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an *advisory affiliate* date paid and if any portion of penalty was waived:

MASSMUTUAL ENTERED INTO A SETTLEMENT AGREEMENT WITH THE MASSACHUSETTS DIVISION OF INSURANCE UNDER WHICH IT AGREED TO CEASE AND DESIST FROM A FAILURE TO FILE FORM D WITH THE DIVISION 30 DAYS PRIOR TO EXECUTING TWO INTERCOMPANY AGREEMENTS WITH AFFILIATES BARING ASSET MANAGEMENT INC. AND TREMONT PARTNERS, INC.

13.	Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided).	
	MASSMUTUAL SIGNED A SETTLEMENT AGREEMENT WITH THE MASSACHUSETTS DIVISION OF INSURANCE UNDER WHICH IT AGREED TO CEASE AND DESIST FROM A FAILURE TO FILE FORM D WITH THE DIVISION 30 DAYS PRIOR TO EXECUTING TWO INTERCOMPANY AGREEMENTS WITH AFFILIATES BARING ASSET MANAGEMENT INC. AND TREMONT PARTNERS, INC. THE SETTLEMENT AGREEMENT WAS SIGNED BY MASSMUTUAL ON AUGUST 22, 2008.	٩
This	GENERAL INSTRUCTIONS Disclosure Reporting Page (DRP ADV) is an an INITIAL and AMENDED response used to report details for affirmative responses to Items 11 C. 11 D. 11 F. 11 F. or 11 G.	
	s Disclosure Reporting Page (DRP ADV) is an C INITIAL OR G AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G. orm ADV.	
	Regulatory Action	
Che	ck item(s) being responded to:	
<u>□</u> 1	11.C(1) \Box 11.C(2) \Box 11.C(3) \Box 11.C(4) \Box 11.C(5)	
	11.D(1)	
	11.E(1) \square 11.E(2) \square 11.E(3) \square 11.E(4)	
<u> </u>	11.F. □ 11.G.	
Exec	a separate DRP for each event or <i>proceeding</i> . The same event or <i>proceeding</i> may be reported for more than one <i>person</i> or entity using one DRP. File with a completed cution Page. e event may result in more than one affirmative answer to Items 11.C., 11.D., 11.E., 11.F. or 11.G. Use only one DRP to report details related to the same event. If an event gives	
	to actions by more than one regulator, provide details to each action on a separate DRP.	
PAR	RTI	
A.	The <i>person(s)</i> or entity(ies) for whom this DRP is being filed is (are):	
	C You (the advisory firm)	
	C You and one or more of your advisory affiliates	
	One or more of your advisory affiliates	
	advisory animates	
	If this DRP is being filed for an <i>advisory affiliate</i> , give the full name of the <i>advisory affiliate</i> below (for individuals, Last name, First name, Middle name). If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered" by checking the appropriate box.	_
	ADV DRP - ADVISORY AFFILIATE	
	CRD Number: This advisory affiliate is • a Firm • an Individual	
	Registered: O Yes O No	
	Name: MASSACHUSETTS MUTUAL LIFE	
	INSURANCE COMPANY (For individuals, Last, First, Middle)	
	This DRP should be removed from the ADV record because the <i>advisory affiliate(s)</i> is no longer associated with the adviser. This DRP should be removed from the ADV record because: (1) the event or <i>proceeding</i> occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or <i>advisory affiliate's</i> favor.	
	If you are registered or registering with a state securities authority, you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.	
	This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:	
B.	If the advisory affiliate is registered through the IARD system or CRD system, has the advisory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the event? If the answer is "Yes," no other information on this DRP must be provided.	
	O Yes No	
	NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.	
PAR ³	RT II	
1.	Regulatory Action initiated by:	
	C SEC C Other Federal	
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO)	

	STATE OF COLORADO, DEPARTMENT OF REGULATORY AGENCIES, DIVISION OF INSURANCE
2.	Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions:
3.	Date Initiated (MM/DD/YYYY):
	03/24/2009 Exact Explanation If not exact, provide explanation:
4.	Docket/Case Number: NONE
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
6.	Principal Product Type: Insurance Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): ALLEGED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL"), VIOLATED HB 08-1393, SECTION 10-16-134, C.R.S. AND COLORADO INSURANCE REGULATION 1-1-8, FOR FAILURE TO TIMELY FILE A "HOSPITAL AVERAGE REIMBURSEMENT RATES IN 2008 SURVEY" (THE "SURVEY") BY MARCH 1, 2009
8.	Current Status? C Pending C On Appeal Final
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
lf Fi	nal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10.	How was matter resolved: Other
11.	Resolution Date (MM/DD/YYYY):
	04/16/2009 © Exact C Explanation
	If not exact, provide explanation:
12.	Resolution Detail:
	A. Were any of the following Sanctions Ordered (check all appropriate items)?
	✓ Monetary/Fine Amount: \$ 575.00
	Revocation/Expulsion/Denial Disgorgement/Restitution
	Censure Cease and Desist/Injunction
	□ Bar □ Suspension
	B. Other Sanctions <i>Ordered:</i> THE STATE OF COLORADO, DEPARTMENT OF REGULATORY AGENCIES, DIVISION OF INSURANCE ASSESSED A \$500.00 FINE PURSUANT TO COLORADO INSURANCE REGULATION 1-1-8 FOR FAILURE TO PROVIDE A COMPLETE AND TIMELY SURVEY RESPONSE. ADDITIONALLY, IN ACCORDANCE WITH SECTION 2-2 34-108, C.R.S. ENACTED BY HB 08-1216, A SURCHARGE OF 15% OR \$75.00 ALSO WAS ASSESSED, FOR A TOTAL FINE OF \$575.00. Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: MASSMUTUAL PAID THE AMOUNT OF \$575.00 ON APRIL 16, 2009 TO THE COLORADO DIVISION OF INSURANCE IN SATISFACTION OF THE FINE OF \$500.00 AND SURCHARGE OF \$75.00 ASSESSED BY THE STATE OF COLORADO, DEPARTMENT OF REGULATORY AGENCIES, DIVISION OF INSURANCE FOR FAILURE TO TIMELY FILE A "HOSPITAL AVERAGE REIMBURSEMENT RATES IN 2008 SURVEY" BY THE DUE DATE OF MARCH 1, 2009.
13.	Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided).
	MASSMUTUAL PAID THE AMOUNT OF \$575.00 (FINE AND SURCHARGE), ON APRIL 16, 2009 TO THE COLORADO DEPARTMENT OF INSURANCE FOR FAILURE TO TIMELY FILE A "HOSPITAL AVERAGE REIMBURSEMENT RATES IN 2008 SURVEY" BY THE DUE DATE OF MARCH 1, 2009. THE FINE WAS ASSESSED BY STATE OF COLORADO, DEPARTMENT OF REGULATORY AGENCIES, DIVISION OF INSURANCE. THE MATTER IS FINAL.

	orm ADV.	(DKF ADV) is all O INIT	OR • AMENDED response used to	report details for allithative respo	inses to items 11.0., 11.D., 11.E., 11.F. of 11.G.
			Regulatory Actio	n	
Che	ck item(s) being responded	to:	g ,		
	11.C(1)	☐ 11.C(2)	☐ 11.C(3)	□ 11.C(4)	□ 11.C(5)
	11.D(1)	☑ 11.D(2)	□ 11.D(3)	☑ 11.D(4)	□ 11.D(5)
	11.E(1)	☐ 11.E(2)	□ 11.E(3)	□ 11.E(4)	
	11.F.	□ 11.G.			
Exe	cution Page. event may result in more that	an one affirmative answel	ame event or <i>proceeding</i> may be reported to Items 11.C., 11.D., 11.E., 11.F. or 11.0 to each action on a separate DRP.	·	ty using one DRP. File with a completed ails related to the same event. If an event gives
PAR	T I				
A.		for whom this DRP is be	ing filed is (are):		
	You (the advisory firm)				
	C You and one or more of	your			
	One or more of your adv				
	aut	visory anniates			
		•	e the full name of the advisory affiliate belonat number. If not, indicate "non-registered	·	•
	ADV DRP - ADVISORY AFF	FILIATE			
	CRD Number:		This advisory affiliate is . a Firm . C	an Individual	
	Registered: O Yes •				
	Name: MASSACHUS INSURANCE	SETTS MUTUAL LIFE COMPANY			
	(For individua	als, Last, First, Middle)			
	This DRP should be ren	moved from the ADV reco	ord because the advisory affiliate(s) is no ord because: (1) the event or proceeding of olived in the adviser's or advisory affiliate's	occurred more than ten years ago	r. or (2) the adviser is registered or applying for
					ponse to Item 11.D(4), and only if that event in Item 11 that occurred more than ten years
	☐ This DRP should be ren	moved from the ADV reco	ord because it was filed in error, such as o	due to a clerical or data-entry mista	ake. Explain the circumstances:
B.		· ·	system or <i>CRD</i> system, has the <i>advisor</i> this DRP must be provided.	y affiliate submitted a DRP (with Fo	orm ADV, BD or U-4) to the IARD or <i>CRD</i> for the
	C Yes © No				
	NOTE: The completion of the	nis form does not relieve	the <i>advisory affiliate</i> of its obligation to up	date its IARD or <i>CRD</i> records.	
PAR	T II				
1.	Regulatory Action initiated b	•	- Foreign		
			authority, federal, state, or SRO)		
	· ·		CE, SECURITIES AND HEALTH CARE AD	MIN.	
2.	•				
	Civil and Administrative Per	nalt(ies) /Fine(s)			
	Other Sanctions: THE STATE OF VERMONT	DEPARTMENT OF RANK	KING, INSURANCE, SECURITIES & HEAL	TH CARE ADMINISTRATION (THE	"DEPARTMENT") ORDERED
			MPANY ("MASSMUTUAL"), TO TAKE COR	•	·
			EST RATE PROVIDED UNDER A SETTLE JBMIT A NOTICE TO BENEFICIARIES TO		
1					

3. Date Initiated (MM/DD/YYYY):

	09/05/2006
4.	Docket/Case Number: DOCKET NO. 06-069-I
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
6.	Principal Product Type: Insurance Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): AS PART OF A MARKET CONDUCT EXAMINATION, THE COMMISSIONER OF THE STATE OF VERMONT DEPARTMENT OF BANKING, INSURANCE, SECURITIES & HEALTH CARE ADMINISTRATION ALLEGED THAT MASSMUTUAL VIOLATED 8 V.S.A. SECTIONS 3665 AND 3665(C), REGULATION 88-2 SECTION 8.B(2), REGULATION 2001-3 SECTION 5.A(1)AND (3) AND REGULATION 79-2 RELATING TO DEATH CLAIM PROCESSING, REPLACEMENTS AND COMPLAINTS.
8.	Current Status? C Pending C On Appeal C Final
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
If F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10.	How was matter resolved: Order
11.	Resolution Date (MM/DD/YYYY):
	09/29/2006 © Exact C Explanation
	If not exact, provide explanation:
12	Resolution Detail:
12.	A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?
	Monetary/Fine Amount: \$ 5,500.00
	Revocation/Expulsion/Denial Disgorgement/Restitution
	☐ Censure ☐ Cease and Desist/Injunction
	☐ Bar ☐ Suspension
	B. Other Sanctions <i>Ordered</i> : THE STATE OF VERMONT DEPARTMENT OF BANKING, INSURANCE, SECURITIES & HEALTH CARE ADMINISTRATION (THE "DEPARTMENT"), ORDERED MASSMUTUAL TO TAKE CORRECTIVE ACTIONS RELATING TO DEATH CLAIM PROCESSING, SPECIFICALLY TO AMEND THE MINIMUM INTEREST RATE PROVIDED UNDER A SETTLEMENT OPTION, AUDIT PAST CLAIMS, SUBMIT A REPORT TO THE DEPARTMENT, PAY ANY INTEREST OWED AND SUBMIT A NOTICE TO BENEFICIARIES TO THE DEPARTMENT FOR APPROVAL. Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: AS PART OF A MARKET CONDUCT EXAMINATION, THE COMMISSIONER OF THE STATE OF VERMONT DEPARTMENT OF BANKING, INSURANCE SECURITIES & HEALTH CARE ADMINISTRATION IMPOSED ADMINISTRATIVE PENALTIES TOTALING \$5,500 ON MASSMUTUAL FOR VIOLATIONS OF 8 V.S.A. SECTIONS 3665 AND 3665(C) (\$3,500) AND REGULATION 2001-3 (\$2,000) RELATING TO DEATH CLAIM PROCESSING AND REPLACEMENTS. MASSMUTUAL PAID THE PENALTIES ON SEPTEMBER 29, 2006.
13.	Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). AS PART OF A MARKET CONDUCT EXAMINATION, THE COMMISSIONER OF THE STATE OF VERMONT DEPARTMENT OF BANKING, INSURANCE, SECURITIES & HEALTH
	CARE ADMINISTRATION IMPOSED ADMINISTRATIVE PENALTIES TOTALING \$5,500 ON MASSMUTUAL FOR VIOLATIONS OF 8 V.S.A. SECTIONS 3665 AND 3665(C) (\$3,500) AND REGULATION 2001-3 (\$2,000) RELATING TO DEATH CLAIM PROCESSING AND REPLACEMENTS. MASSMUTUAL PAID THE PENALTIES. THE MATTER IS CLOSED.
	GENERAL INSTRUCTIONS
This	Disclosure Reporting Page (DRP ADV) is an C INITIAL OR G AMENDED response used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G.

of Form ADV.

, I I E	ck item(s) being responded to.							
1	11.C(1)	□ 11.C(2)	□ 11.C(3)	□ 11.C(4)	☐ 11.C(5)			
1	11.D(1)	☑ 11.D(2)	□ 11.D(3)	☑ 11.D(4)	☐ 11.D(5)			
1	11.E(1)	□ 11.E(2)	□ 11.E(3)	□ 11.E(4)				
1	11.F.	□ 11.G.						
loo	a concrete DDD for each event	tor proceeding. The se	ma ayant ar praggading may be report	ad for more than one nerson or ent	itu uning one DDD. File with a comple	ato d		
	a separate DRP for each event cution Page.	or <i>proceeding</i> . The sa	me event or <i>proceeding</i> may be report	ed for more than one <i>person</i> or ent	ty using one DRP. File with a comple	;tea		
	•		to Items 11.C., 11.D., 11.E., 11.F. or 11	.G. Use only one DRP to report det	ails related to the same event. If an ev	vent gives		
se	to actions by more than one req	gulator, provide details t	to each action on a separate DRP.					
AR	ті							
A.	The person(s) or entity(ies) for	r whom this DRP is bein	ng filed is (are):					
	You (the advisory firm)							
	C You and one or more of yo	our						
	• One or more of your advisor							
	• adviso	ory attiliates						
	If this DRP is being filed for an	n <i>advisory affiliate</i> , give t	the full name of the advisory affiliate be	low (for individuals, Last name, Fir	st name. Middle name).			
		•	at number. If not, indicate "non-register	-	•			
	ADV DRP - ADVISORY AFFILI	ATE						
	CRD		This advisory affiliate is © a Firm C	an Individual				
	Number:							
	Registered: O Yes O No)						
		TTS MUTUAL LIFE						
	INSURANCE CO							
	(i oi maividadis	(For individuals, Last, First, Middle)						
	☐ This DRP should be remo	wed from the ADV recor	d because the advisory affiliate(s) is no	longer associated with the advise	r			
			d because: (1) the event or proceeding			olying for		
			ved in the adviser's or advisory affiliate					
	If you are registered or registe	ering with a state securio	ties authority , you may remove a DRP	for an event you reported only in res	sponse to Item 11 D(4), and only if tha	ıt event		
		ū	ed or registering with the SEC, you ma	· · · · · · · · · · · · · · · · · · ·				
	ago.							
	☐ This DRP should be remo	ved from the ADV recor	d because it was filed in error, such as	due to a clerical or data-entry mist	ake. Explain the circumstances:			
				,,				
В.	If the advisory affiliate is regist	tered through the IARD	system or CRD system, has the adviso	ory affiliate submitted a DRP (with F	orm ADV, BD or U-4) to the IARD or (CRD for the		
	event? If the answer is "Yes," i	no other information on	this DRP must be provided.					
	C Yes © No							
	NOTE: The completion of this	form does not relieve th	ne advisory affiliate of its obligation to u	pdate its IARD or <i>CRD</i> records.				
ΔR	ΤII							
7. 1.	Regulatory Action initiated by:							
	C SEC Other Federal		oreign					
			uthority, federal, state, or SRO)					
	STATE OF NEW YORK INSUR	RANCE DEPARTMENT						
2.	Principal Sanction:	14/:> / : :/->						
	Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions:							
		ED TO TAKE ALL STEP:	S NECESSARY TO PREVENT THE RE	CURRENCE OF SIMILAR VIOLATIO	NS IN THE FUTURE.			
3.	Date Initiated (MM/DD/YYYY):							
	10/27/2006 © Exact C Ex	xplanation						
	If not exact, provide explanation	n:						
4.	Docket/Case Number: STIPULATION NO. 2006-0247	7-S						
	J J	-						

6.	Principal Product Type: Insurance Other Product Types:						
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): ALLEGED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") VIOLATED SECTION 54.7(B)(2)(I)(C) OF DEPARTMENT REGULATION NO. 77 [11 NYCRR 54.7(B)(2)(I)(C)] BY ISSUING VARIABLE UNIVERSAL LIFE INSURNCE POLICIES THAT DID NOT COMPLY WITH CERTAIN NONFORFEITURE REQUIREMENTS.						
8.	Current Status? C Pending C On Appeal Final						
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Cou	rt) and Date Appeal Filed:					
If Fi	nal or On Appeal, complete all items below. For Pending Actions, complete It	em 13 only.					
10.	How was matter resolved: Stipulation and Consent						
11.	Resolution Date (MM/DD/YYYY):						
	12/20/2006						
	If not exact, provide explanation:						
12.	Resolution Detail:						
	A. Were any of the following Sanctions Ordered (check all appropriate ite	ms)?					
	✓ Monetary/Fine Amount: \$82,500.00						
	Revocation/Expulsion/Denial		nent/Restitution				
	☐ Censure ☐ Bar	L Cease and ☐ Suspension	d Desist/Injunction				
	B. Other Sanctions <i>Ordered</i> :	L Suspension	on				
	NONE. MASSMUTUAL AGREED TO TAKE ALL STEPS NECESSARY T Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration incle Principal, etc.). If requalification by exam/retraining was a condition of the condition has been satisfied. If disposition resulted in a fine, penalty, regou or an <i>advisory affiliate</i> date paid and if any portion of penalty was well N CONNECTION WITH A POST APPROVAL REVIEW, THE STATE OF \$82,500 ON MASSMUTUAL FOR VIOLATING SECTION 54.7(B)(2)(I)(C) UNIVERSAL LIFE INSURANCE POLICIES THAT DID NOT COMPLY WIDECEMBER 20, 2006.	luding start date and capacition he sanction, provide length of estitution, disgorgement or maked: NEW YORK INSURANCE DEI OF DEPARTMENT REGULA	es affected (General Securitie time given to requalify/retrain nonetary compensation, provide PARTMENT IMPOSED A CIVIL TION NO. 77 [11 NYCRR 54.7	s Principal, Financial Operations , type of exam required and whether de total amount, portion levied against PENALTY IN THE AMOUNT OF (B)(2)(I)(C)] BY ISSUING VARIABLE			
13.	Provide a brief summary of details related to the action status and (or) disporprovided).	osition and include relevant to	erms, conditions and dates (yo	our response must fit within the space			
	IN CONNECTION WITH A POST APPROVAL REVIEW, THE STATE OF NEW MASSMUTUAL FOR VIOLATING SECTION 54.7(B)(2)(I)(C) OF DEPARTMEN INSURANCE POLICIES THAT DID NOT COMPLY WITH CERTAIN NONFOR THE MATTER IS CLOSED.	IT REGULATION NO. 77 [11 N	NYCRR 54.7(B)(2)(I)(C)] BY ISS	SUING VARIABLE UNIVERSAL LIFE			
Thie		NERAL INSTRUCTIONS	ils for affirmative responses to	ltems 11 C 11 D 11 F 11 F or 11 G			
	Disclosure Reporting Page (DRP ADV) is an C INITIAL OR AMENDED orm ADV.	response used to report deta	ins for animative responses to	71.6113 11.0., 11.5., 11.E., 11.1. 01 11.0			
		Regulatory Action					
	ck item(s) being responded to: 1.C(1)	(2)	T 11 C(4)	□ 11.C(5)			
	1.C(1) \Box 11.C(2) \Box 11.C 1.D(1) \Box 11.D(2) \Box 11.D		□ 11.C(4) □ 11.D(4)	□ 11.C(5) □ 11.D(5)			
	1.E(1)		□ 11.E(4)	(0)			
		/	,				
Use	a separate DRP for each event or <i>proceeding</i> . The same event or <i>proceedin</i>	ng may be reported for more t	han one <i>person</i> or entity using	g one DRP. File with a completed			

5. Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):

Execution Page.

	e event may result in more than one affirmative answer to Items 11.C., 11.D., 11.E., 11.F. or 11.G. Use only one DRP to report details related to the same event. If an event gives to actions by more than one regulator, provide details to each action on a separate DRP.					
PAF	RT I					
A.	The person(s) or entity(ies) for whom this DRP is being filed is (are): O You (the advisory firm)					
	C You and one or more of your advisory affiliates					
	One or more of your advisory affiliates					
	If this DRP is being filed for an <i>advisory affiliate</i> , give the full name of the <i>advisory affiliate</i> below (for individuals, Last name, First name, Middle name). If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered" by checking the appropriate box.					
	ADV DRP - ADVISORY AFFILIATE					
	CRD This advisory affiliate is					
	Registered: O Yes O No					
	Name: MASSACHUSETTS MUTUAL LIFE					
	INSURANCE COMPANY					
	(For individuals, Last, First, Middle)					
	☐ This DRP should be removed from the ADV record because the <i>advisory affiliate(s)</i> is no longer associated with the adviser. ☐ This DRP should be removed from the ADV record because: (1) the event or <i>proceeding</i> occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or <i>advisory affiliate's</i> favor.					
	If you are registered or registering with a state securities authority, you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.					
	This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:					
B.	If the advisory affiliate is registered through the IARD system or CRD system, has the advisory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the event? If the answer is "Yes," no other information on this DRP must be provided.					
	C Yes					
	NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.					
PAF	RTII					
1.	Regulatory Action initiated by: O SEC Other Federal State O SRO O Foreign					
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) STATE OF NEW HAMPSHIRE INSURANCE DEPARTMENT (THE "DEPARTMENT")					
2.	Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s)					
	Other Sanctions: THE DEPARTMENT ORDERED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL"), C. M. LIFE INSURANCE COMPANY (C.M. LIFE") AND MML BAY STATE LIFE INSURANCE COMPANY ("MML BAY STATE") IMMEDIATELY FILE THEIR RESPECTIVE 2006 ANNUAL COMPLAINT REPORT/LOGS.					
3.	Date Initiated (MM/DD/YYYY):					
	05/07/2007 © Exact C Explanation If not exact, provide explanation:					
4.	Docket/Case Number: NONE					
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):					
6.	Principal Product Type: Insurance Other Product Types:					
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): THE DEPARTMENT ALLEGED MASSMUTUAL, C. M. LIFE AND MML BAY STATE VIOLATED RSA 417:3 - UNFAIR INSURANCE TRADE PRACTICES, BY EACH FAILING TO					

TIMELY FILE THEIR ANNUAL COMPLAINT REPORT/LOGS AS REQUIRED UNDER RSA 417:4, XVII(C).

8.	8. Current Status? C Pending C On Appeal C Final						
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:						
lf Fi	nal or	On Appeal, o	complete all items below. For Pendin	ng Actions, complete Item 13 only.			
10.	10. How was matter resolved: Settled						
11.	Resc	olution Date (N	/IM/DD/YYYY):				
	06/1	9/2007 © E	xact C Explanation				
	If not	t exact, provid	le explanation:				
12.	Reso	olution Detail	:				
	A.	Were any of	the following Sanctions Ordered (ch	eck all appropriate items)?			
		✓ Monetar	y/Fine Amount: \$ 7,500.00				
		Revocat	tion/Expulsion/Denial		☐ Disgorgement/Restitution		
		Censure	e		Cease and Desist/Injunction		
		☐ Bar			Suspension		
	B. Other Sanctions Ordered: THE DEPARTMENT ORDERED MASSMUTUAL, C.M. LIFE AND MML BAY STATE TO IMMEDIATELY FILE THEIR RESPECTIVE 2006 ANNUAL COMPLAINT REPORT/LOGS. Sanction detail: if suspended, enjoined or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an advisory affiliate date paid and if any portion of penalty was waived: THE DEPARTMENT IMPOSED A \$2,500 ADMINISTRATIVE FINE ON MASSMUTUAL, C. M. LIFE AND MML BAY STATE FOR A TOTAL OF \$7,500 IN ADMINISTRATIVE FINES FOR VIOLATING RSA 417:3 - UNIFAIR INSURANCE TRADE PRACTICES, BY FAILING TO TIMELY FILE THEIR RESPECTIVE 2006 ANNUAL COMPLAINT REPORT/LOGS. ALL OF THE FINES WERE PAID ON 6/19/2007. THE MATTER IS CLOSED. 3. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). AS THE RESULT OF AN INVESTIGATION, THE STATE OF NEW HAMPSHIRE INSURANCE DEPARTMENT IMPOSED A \$2,500 ADMINISTRATIVE FINE ON MASSMUTUAL, C. M. LIFE AND MML BAY STATE FOR A TOTAL ADMINISTRATIVE FINE OF \$7,500, FOR THE FAILURE OF EACH ENTITY TO TIMELY FILE ITS 2006 ANNUAL COMPLAINT REPORT/LOGS. THE MATTER IS CLOSED. GENERAL INSTRUCTIONS GENERAL INSTRUCTIONS						
	rm AE		~	OR C	ed to report details for affirmative respo		
Cher	k iter	n(s) being re	sponded to:	Regulatory <i>i</i>	Action		
	1.C(1		□ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)	
	1.D(1	,	☑ 11.D(2)	□ 11.D(3)	□ 11.D(4)	□ 11.D(5)	
	1.E(1	,	□ 11.E(2)	□ 11.E(3)	□ 11.E(4)	(-/	
□ 1	,	,	□ 11.G.	(-7	()		
One rise t	evente o action	Page. may result in fons by more person(s) or erection (the advise)	n more than one affirmative answer to than one regulator, provide details to entity(ies) for whom this DRP is being ory firm)	o Items 11.C., 11.D., 11.E., 11.F. o o each action on a separate DRP.	oorted for more than one <i>person</i> or ent		
			or more of your advisory affiliates				
	•	01 111016 0	f your advisory affiliates				

If the advis	ory affiliate has a CRD number, provide that number. If not, indicate "non-registered" by checking the appropriate box.
ADV DRP	- ADVISORY AFFILIATE
CRD Number: Register	
Name:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
	(For individuals, Last, First, Middle)
This D	RP should be removed from the ADV record because the <i>advisory affiliate(s)</i> is no longer associated with the adviser. RP should be removed from the ADV record because: (1) the event or <i>proceeding</i> occurred more than ten years ago or (2) the adviser is registered or applying for attention with the SEC and the event was resolved in the adviser's or <i>advisory affiliate's</i> favor.
=	registered or registering with a state securities authority, you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event nore than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years
This D	RP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
	ory affiliate is registered through the IARD system or CRD system, has the advisory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the eanswer is "Yes," no other information on this DRP must be provided.
C Yes	⊙ _{No}
NOTE: The	e completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.
RT II	
	Action initiated by: Other Federal O State O SRO Storeign
(Full name	of regulator, foreign financial regulatory authority, federal, state, or SRO) E DES MARCHES FINANCIERS (QUEBEC) CANADA
Principal S Civil and A Other San NONE.	administrative Penalt(ies) /Fine(s)
Date Initiat	ed (MM/DD/YYYY):
	6 © Exact © Explanation t, provide explanation:
Docket/Ca NONE	se Number:
Advisory A	Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
Insurance	roduct Type: luct Types:
ALLEGED VIOLATED	he allegations related to this regulatory action (your response must fit within the space provided): BY THE AUTORITE DES MARCHES FINANCIERS (QUEBEC) CANADA THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") SECTIONS 298.14, 303, 305 AND 309 OF AN ACT RESPECTING INSURANCE (THE "ACT") BY FAILING TO TIMELY FILE AN ANNUAL STATEMENT, A FORM THE CALCULATION OF MCCSR (OR TAAM) AND AN ACTUARY'S REPORT.
Current St	atus? C Pending C On Appeal C Final
If on appea	al, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
F: 1 0 A	proced complete all items below. For Danding Actions, complete Item 12 only

If this DRP is being filed for an advisory affiliate, give the full name of the advisory affiliate below (for individuals, Last name, First name, Middle name).

_	Othe	er						
	01110							
11.	Resc	olution Date (MM/DD/YYY)	Y):					
	09/1	5/2006 © Exact © Ex	kplanation					
		t exact, provide explanation	•					
12.	Reso	olution Detail:						
	A.	Were any of the following	g Sanctions <i>Ordered</i> (c	heck all appropriate items)?				
		☐ Monetary/Fine Amou	ınt: \$ 1,800.00					
		Revocation/Expulsion	on/Denial		☐ Disgorgement/Restitution			
		Censure			Cease and Desist/Injunction			
		☐ Bar			☐ Suspension			
	B.	Other Sanctions Ordered						
				WAS \$1,800 CANADIAN.	ate and capacities affected (Conoral S	Securities Principal, Financial Operations		
			=	_		y/retrain, type of exam required and whether		
			<u>-</u>	-		n, provide total amount, portion levied against		
		•	•	portion of penalty was waived:	OLON OF THE EVECUTIVE DIDECTO	D. OOLVENOV TO MARONNUTUAL OLIOMINO		
						R, SOLVENCY TO MASSMUTUAL SHOWING ACT RESPECTING INSURANCE (THE "ACT")		
					CALCULATION OF MCCSR (OR TAA!	,		
		MASSMUTUAL PAID TH	E ADMINISTRATIVE SA	ANCTION OF \$1,800 CANADIAN ON S	SEPTEMBER 15, 2006.			
			etails related to the acti	on status and (or) disposition and inc	clude relevant terms, conditions and o	dates (your response must fit within the space		
		ided).		DEO) CANADA IMPOCED AN ADMINIS		LABIAN ON MACOMITUAL FOR MICHATION OF		
			,	•		VADIAN ON MASSMUTUAL FOR VIOLATION OF N ANNUAL STATEMENT, A FORM SHOWING		
				•	,	CTION AND THE MATTER IS CLOSED.		
				GENERAL INSTR	PLICTIONS			
This [Disclo	osure Reporting Page (D	RP ADV) is an 👝 INIT			onses to Items 11.C., 11.D., 11.E., 11.F. or 11.G.		
of For								
				Regulatory A	ction			
Chec	k iter	m(s) being responded to:		Regulatory P	CHOIT			
□ 1°	I.C(1)	□ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)		
□ 1°	.D(1)	☑ 11.D(2)	□ 11.D(3)	□ 11.D(4)	□ 11.D(5)		
□ 1 ²	.E(1)	□ 11.E(2)	□ 11.E(3)	□ 11.E(4)			
□ 1′	.F.		☐ 11.G.					
l lee a	can	arate DPP for each even	tor proceeding. The se	ame event or proceeding may be rep	orted for more than one person or en	tity using one DRP. File with a completed		
	-	Page.	to proceeding. The sa	anie event of proceeding may be rep	ofted for more than one person of en	itty using one DKF. File with a completed		
		-						
		=			11.G. Use only one DRP to report de	tails related to the same event. If an event gives		
rise to	acti	ions by more than one re	gulator, provide details	to each action on a separate DRP.				
PART	1							
A.	The /	person(s) or entity(ies) fo	r whom this DRP is bei	ng filed is (are):				
	o Y	ou (the advisory firm)						
	C You and one or more of your advisory affiliates							
	• ·	One or more of your advise	ory affiliates					
		-	•		below (for individuals, Last name, Filtered" by checking the appropriate bo	·		
		advisory aniliate lias a C	namber, provide tr	at number in not, indicate non-regist	tered" by checking the appropriate bo	^.		
	ADV	/ DRP - ADVISORY AFFILI	ATE					
	CR	<i>RD</i> mber:		This advisory affiliate is $lacktriangle$ a Firm	C an Individual			
		gistered: O Yes						

	Name:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY (For individuals, Last, First, Middle)
	This DRP	should be removed from the ADV record because the <i>advisory affiliate(s)</i> is no longer associated with the adviser. Is should be removed from the ADV record because: (1) the event or <i>proceeding</i> occurred more than ten years ago or (2) the adviser is registered or applying for on with the SEC and the event was resolved in the adviser's or <i>advisory affiliate's</i> favor.
	-	gistered or registering with a state securities authority, you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event re than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years
	☐ This DRP	should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	•	v affiliate is registered through the IARD system or CRD system, has the advisory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the answer is "Yes," no other information on this DRP must be provided.
	C Yes €	No
	NOTE: The co	ompletion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.
PAR	T II	
1.		ction initiated by:
		Other Federal C State C SRO Foreign
	-	regulator, foreign financial regulatory authority, federal, state, or SRO) THE SUPERINTENDENT OF FINANCIAL INSTITUTIONS CANADA
2.	Principal San Civil and Adn Other Sanctic	ninistrative Penalt(ies) /Fine(s)
	NONE	
3.	Date Initiated	(MM/DD/YYYY):
		Exact C Explanation rovide explanation:
4.	Docket/Case REFERENCE	Number: E # LE2009021Q1
5.	Advisory Affil	iate Employing Firm when activity occurred which led to the regulatory action (if applicable):
6.	Principal Prod	duct Type:
	Insurance Other Produc	t Types:
7.		allegations related to this regulatory action (your response must fit within the space provided): IAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") FILED LATE AND ERRONEOUS FINANCIAL RETURNS FOR THE PERIOD OF 03/31/2009.
8.	Current Statu	s? C Pending C On Appeal C Final
9.	If on appeal,	regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
If F	inal or On App	eal, complete all items below. For Pending Actions, complete Item 13 only.
10.	How was mad	tter resolved:
11.	Resolution Da	ate (MM/DD/YYYY):
		● Exact C Explanation rovide explanation:
12.	Resolution D	etail:

A. Were any of the following Sanctions Ordered (check all appropriate items)?

	✓ Monetary/	Fine Amount: \$ 1,400.00			
	Revocation	on/Expulsion/Denial		☐ Disgorgement/Restitution	
	Censure			☐ Cease and Desist/Injunction	
	☐ Bar			☐ Suspension	
ı	B. Other Sanction	ns Ordered:			
		THE MONETARY /FINE AMOUNT W	VAS \$1,400 CANADIAN (\$1,279.47	J.S.).	
	Sanction detail	il: if suspended, enjoined or barred,	provide duration including start da	e and capacities affected (General Se	ecurities Principal, Financial Operations
			-		retrain, type of exam required and whether
		·		orgement or monetary compensation	, provide total amount, portion levied against
		isory affiliate date paid and if any por	· ·	SSLIED AN INVOICE TO MASSMUTUA	L, SHOWING \$1,400 CANADIAN AS A LATE
					ASSMUTUAL PAID THE PENALTY ON JULY 20
	2009.				NOSMO PONELYMB THE PERMIENT OFFICE PER
13. P	Provide a brief sum	mary of details related to the action	status and (or) disposition and inc	ude relevant terms, conditions and da	ates (your response must fit within the space
	rovided).	,	(/ 1	,	
Т	THE OFFICE OF SU	JPERINTENDENT OF FINANCIAL IN	STITUTIONS CANADA IMPOSED F	PENALTIES OF \$1,400 CANADIAN FO	R THE LATE AND ERRONEOUS FILING OF
F	INANCIAL RETUR	NS (01/01/2009-03/31/2009) MASSM	IUTUAL PAID THE TOTAL PENALT	Y AMOUNT ON JULY 20, 2009 AND T	HE MATTER IS CLOSED.
			GENERAL INSTR	UCTIONS	
his Di	isclosure Reporting	g Page (DRP ADV) is an 👝 INITIAL			nses to Items 11.C., 11.D., 11.E., 11.F. or 11.G
	n ADV.	_			
'h o ol (itom(a) baing room	anded to	Regulatory Ad	ction	
	item(s) being resp		T 44 C(2)	□ 11.C(4)	□ 11.C(5)
□ 11.		11.C(2)	☐ 11.C(3)		
□ 11. □		✓ 11.D(2)	11.D(3)	□ 11.D(4)	□ 11.D(5)
□ 11. □		□ 11.E(2)	□ 11.E(3)	□ 11.E(4)	
<u> </u>	F.	□ 11.G.			
lse a s	separate DRP for e	each event or <i>proceeding</i> . The same	e event or <i>proceeding</i> may be repo	rted for more than one person or entit	ty using one DRP. File with a completed
xecut	ion Page.				
\	rant many manylt in m	and the control of th	Harris 44 C 44 D 44 E 44 E and	14 C. Han authorna DDD to remove date	
		more than one anifmative answer to nan one regulator, provide details to e		Tr.G. Use only one DRP to report deta	ails related to the same event. If an event gives
	,	· · ·	'		
PARTI					
A. T	he <i>person(s)</i> or en	tity(ies) for whom this DRP is being	filed is (are):		
	You (the advisor	ry firm)			
,	You and one or	more of your advisory affiliates			
6	One or more of y	your advisory affiliates			
If	this DRP is being	filed for an advisory affiliate, give the	e full name of the advisory affiliate t	pelow (for individuals, Last name, Firs	t name, Middle name).
lf	the advisory affilia	ate has a CRD number, provide that i	number. If not, indicate "non-registe	ered" by checking the appropriate box.	
<i>H</i>	ADV DRP - ADVISC	JRY AFFILIATE 			
	CRD	Th	nis advisory affiliate is 🌀 a Firm	C an Individual	
	Number:		iis advisory amiliate is S a i iiii	ali iliulviduai	
Registered: C Yes ⊙ No					
Name: MASSACHUSETTS MUTUAL LIFE					
	INSU	IRANCE COMPANY			
	(For i	individuals, Last, First, Middle)			
	_				
				no longer associated with the adviser.	
E					or (2) the adviser is registered or applying for
	registration with	the SEC and the event was resolved	d in the adviser's or <i>advisory affilia</i>	te's favor.	
	f vou ore resister	d or registering with a state	e authority was may rame - DD	of for an avent year reported and the	nance to Item 11 D(4) and anhit that are
					ponse to Item 11.D(4), and only if that event in Item 11 that occurred more than ten years
	ago.	i teri years ago. ii you are registered	or registering with the SEC, you m	ay remove a DNF 101 any event listed	m tem i i mat occurred more man ten years
					
Г	This DRP shoul	d be removed from the ADV record b	pecause it was filed in error, such a	as due to a clerical or data-entry mista	ke. Explain the circumstances:

Б.	event? If the answer is "Yes," no other information on this DRP must be provided.	or the
	O Yes O No	
	NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.	
	RT II	
1.	Regulatory Action initiated by: Output Section Control of the Con	
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) OFFICE OF THE SUPERINTENDENT OF FINANCIAL INSTITUTIONS CANADA	
2.	Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions: NONE	
3.	Date Initiated (MM/DD/YYYY):	
	01/17/2005 Exact Explanation If not exact, provide explanation:	
4.	Docket/Case Number: REFERENCE # LE2004021Q4	
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):	
6.	Principal Product Type: Insurance Other Product Types:	
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): ALLEGED THAT MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") SUBMITTED A LATE FILING OF FINANCIAL RETURNS (10/1/2004 - 12/31/	/2004)
8.	Current Status? C Pending C On Appeal Final	
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:	
lf Fi	Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.	
10.	How was matter resolved: Other	
11.	Resolution Date (MM/DD/YYYY):	
	01/18/2007 © Exact C Explanation	
	If not exact, provide explanation:	
12.	Resolution Detail:	
	A. Were any of the following Sanctions Ordered (check all appropriate items)?	
	Monetary/Fine Amount: \$ 400.00	
	Revocation/Expulsion/Denial Disgorgement/Restitution	
	☐ Censure ☐ Cease and Desist/Injunction ☐	
	☐ Bar ☐ Suspension	
	B. Other Sanctions <i>Ordered:</i> NONE. NOTE: THE MONETARY/FINE AMOUNT WAS \$400 CANADIAN. Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied again you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived:	

THE OFFICE OF THE SUPERINTENDENT OF FINANCIAL IINSTITUTIONS CANADA ISSUED AN INVOICE TO MASSMUTUAL, SHOWING \$400 CANADIAN AS A LATE AND ERRONEOUS FILING PENALTY DUE FOR THE LATE FILING OF FINANCIAL RETURNS (10/1/2004 - 12/31/2004). MASMUTUAL PAID THE PENALTY ON JANUARY 18, 2007.

13.	provided). THE OFFICE OF THE SUPER	RINTENDENT OF FINANC	` , .	A PENALTY OF \$400 CANADIAN	dates (your response must fit within the space
			GENERAL INSTRUC	TIONS	
	Disclosure Reporting Page (Dorm ADV.	ORP ADV) is an 👩 INITIA	AL OR S AMENDED response used to	report details for affirmative response	onses to Items 11.C., 11.D., 11.E., 11.F. or 11.G.
			Regulatory Action	n	
	ck item(s) being responded to				
1	11.C(1)	□ 11.C(2)	□ 11.C(3)	☐ 11.C(4)	☐ 11.C(5)
1	11.D(1)	☑ 11.D(2)	□ 11.D(3)	□ 11.D(4)	□ 11.D(5)
□ 1	11.E(1)	□ 11.E(2)	☐ 11.E(3)	□ 11.E(4)	
□ 1	11.F.	☐ 11.G.			
Exec One	event may result in more than to actions by more than one re	one affirmative answer t			tity using one DRP. File with a completed tails related to the same event. If an event gives
PAR					
A.	The person(s) or entity(ies) for	or whom this DRP is bein	ng filed is (are):		
	O You (the advisory firm)				
	C You and one or more of ye	our			
	One or more of your advis	sory affiliates			
	•	CRD number, provide tha	the full name of the <i>advisory affiliate</i> beleat number. If not, indicate "non-registere	•	•
	CRD		This advisory affiliate is . a Firm	an Individual	
	Number:				
	Registered: O Yes O N	0			
		ETTS MUTUAL LIFE			
	INSURANCE C	_			
	(For individuals	s, Last, First, Middle)			
	This DRP should be remo	oved from the ADV record	d because the advisory affiliate(s) is no d because: (1) the event or proceeding wed in the adviser's or advisory affiliate's	occurred more than ten years ago	er. or (2) the adviser is registered or applying for
					sponse to Item 11.D(4), and only if that event d in Item 11 that occurred more than ten years
	☐ This DRP should be remo	oved from the ADV record	d because it was filed in error, such as	due to a clerical or data-entry mist	ake. Explain the circumstances:
B.	If the advisory affiliate is regis event? If the answer is "Yes,"		-	ry affiliate submitted a DRP (with F	Form ADV, BD or U-4) to the IARD or <i>CRD</i> for the
	C Yes © No				
	NOTE: The completion of this	form does not relieve th	e advisory affiliate of its obligation to up	date its IARD or <i>CRD</i> records.	
PAR [®]	TII				
	Regulatory Action initiated by SEC Other Federal		preign		
		gn financial regulatory au	uthority, federal, state, or SRO)		

۷.	Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions: NONE
3.	Date Initiated (MM/DD/YYYY):
	06/21/2006 Exact D Explanation If not exact, provide explanation:
4.	Docket/Case Number: REFERENCE#S LE2006039Q1 AND LE2006040Q1
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
6.	Principal Product Type: Insurance Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): ALLEGED THAT MASSACHUSETT MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") SUBMITTED LATE FILINGS OF CORPORATE RETURNS (01/01/2006-03/31/2006 AND FINANCIAL RETURNS (01/01/2006-03/31/2006).
8.	Current Status? C Pending C On Appeal Final
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
lf F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10.	How was matter resolved: Other
11.	Resolution Date (MM/DD/YYYY):
	06/30/2006 Exact Explanation If not exact, provide explanation:
12.	Resolution Detail:
	A. Were any of the following Sanctions Ordered (check all appropriate items)?
	✓ Monetary/Fine Amount: \$ 1,800.00
	☐ Revocation/Expulsion/Denial ☐ Disgorgement/Restitution
	☐ Censure ☐ Cease and Desist/Injunction ☐ Suspension
	B. Other Sanctions Ordered: NONE. NOTE: THE MONETARY/FINE AMOUNT WAS \$1800 CANADIAN. Sanction detail: if suspended, enjoined or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an advisory affiliate date paid and if any portion of penalty was waived: THE OFFICE OF THE SUPERINTENDENT OF FINANCIAL INSTITUTIONS CANADA ISSUED AN INVOICE TO MASSMUTUAL, SHOWING \$600 CANADIAN AS A LATE AND ERRONEOUS FILING PENALTY DUE FOR THE LATE FILING OF CORPORATE RETURNS (01/01/2006-03/31/2006) AND \$1,200 CANADIAN AS A LATE AND ERRONEOUS FILING PENALTY DUE FOR THE LATE FILING OF FINANCIAL RETURNS (01/01/2006-03/31/2006). MASSMUTUAL PAID THE PENALTY ON JUNE 30, 2006.
13.	Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided).
	THE OFFICE OF THE SUPERINTENDENT OF FINANCIAL INSTITUTIONS CANADA IMPOSED PENALTIES OF \$600 CANADIAN AND \$1,200 CANADIAN RESPECTIVELY (\$1,800 CANADIAN TOTAL), FOR THE LATE FILING OF CORPORATE RETURNS (01/01/2006-03/31/2006) AND LATE FILING OF FINANCIAL RETURNS (01/01/2006-03/31/2006). MASSMUTUAL PAID THE TOTAL PENALTY AMOUNT AND THE MATTER IS CLOSED.

			Regulatory Actio	n	
Che	ck item(s) being responded to:				
	11.C(1)	□ 11.C(2)	☐ 11.C(3)	□ 11.C(4)	□ 11.C(5)
	11.D(1)	☑ 11.D(2)	□ 11.D(3)	☑ 11.D(4)	□ 11.D(5)
	11.E(1)	□ 11.E(2)	□ 11.E(3)	☐ 11.E(4)	
	11.F.	□ 11.G.			
	a separate DRP for each event cution Page.	or <i>proceeding</i> . The sa	ame event or <i>proceeding</i> may be reporte	d for more than one <i>person</i> or enti	y using one DRP. File with a completed
			to Items 11.C., 11.D., 11.E., 11.F. or 11. to each action on a separate DRP.	G. Use only one DRP to report deta	ails related to the same event. If an event gives
PAR	RT I				
	The <i>person(s)</i> or entity(ies) for You (the advisory firm)	whom this DRP is bei	ng filed is (are):		
	C You and one or more of yo	ur <i>advisory affiliat</i> es			
	• One or more of your advisor				
		· · · · · · · · · · · · · · · · · · ·	the full name of the advisory affiliate belo	-	•
			nat number. If not, indicate "non-registere	d" by checking the appropriate box	
	ADV DRP - ADVISORY AFFILI	AIE			
	Number: Registered: O Yes O No		This advisory affiliate is . a Firm .	an Individual	
	INSURANCE CO	ITS MUTUAL LIFE DMPANY Last, First, Middle)			
	This DRP should be remove	ed from the ADV reco	ord because the advisory affiliate(s) is no ord because: (1) the event or proceeding of blved in the adviser's or advisory affiliate's	occurred more than ten years ago	or (2) the adviser is registered or applying for
		•		• •	ponse to Item 11.D(4), and only if that event in Item 11 that occurred more than ten years
	☐ This DRP should be remove	ved from the ADV reco	ord because it was filed in error, such as	due to a clerical or data-entry mista	ike. Explain the circumstances:
B.	If the advisory affiliate is regist event? If the answer is "Yes," r			ry affiliate submitted a DRP (with Fo	orm ADV, BD or U-4) to the IARD or <i>CRD</i> for the
	C Yes © No				
	NOTE: The completion of this	form does not relieve t	he advisory affiliate of its obligation to up	date its IARD or CRD records.	
PAR	RT II				
1.	Regulatory Action initiated by: OSEC Other Federal	State O SRO OF	⁻ oreign		
		n financial regulatory a	authority, federal, state, or SRO)		
2.	Principal Sanction: Undertaking Other Sanctions:				
3.	Date Initiated (MM/DD/YYYY):				
	03/06/2013 • Exact • Ex If not exact, provide explanatio	•			
4.	Docket/Case Number: INS NO. 13-004-MC				

5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory act	ion (if applicable):		
6.	Principal Product Type: Insurance			
	Other Product Types:			
	ANNUITY(IES) - FIXED ANNUIITY(IES) - VARIABLE			
7.	3 7 0 1			
	AS THE RESULT OF A MARKEET CONDUCT EXAMINATION CONDUCTED FOR THE HAMPSHIRE INSURANCE DEPARTMENT (THE "DEPARTMENT") ALLEGED THAT MA	PERIOD OF JANUARY 1, 2007 THROUGH NOVEMBER 30, 2009, THE STATE OF NEW SSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL"). C. M. LIFE		
	INSURANCE COMPANY ("C.M. LIFE"), AND MML BAY STATE LIFE INSURANCE COMP			
	401.12, AND RSA 417:4I(H) CONCERNING CONTRACT ANNUITIZATION AT MATURIT	Y PROCEDURES AND PROCESS.		
8.	Current Status? C Pending C On Appeal G Final			
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date	e Appeal Filed:		
If F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only	<i>'</i> .		
10.	How was matter resolved:			
	Order			
11	Resolution Date (MM/DD/YYYY):			
''.				
	03/06/2013 © Exact C Explanation			
	If not exact, provide explanation:			
12.	Resolution Detail:			
	A. Were any of the following Sanctions <i>Ordered</i> (check all appropriate items)?			
	Monetary/Fine Amount: \$			
	Revocation/Expulsion/Denial	☑ Disgorgement/Restitution		
	☐ Censure ☐ Bar	Cease and Desist/Injunction		
		Suspension		
	B. Other Sanctions Ordered: MASSMUTUAL, C. M. LIFE, AND MML BAY STATE WERE ORDERED TO (1) REVI	EW AND UPDATE ALL POLICIES AND PROCEDURES AND TO SUBMIT A PROPOSED		
	CORRECTIVE PLAN OF ACTION TO THE DEPARTMENT FOR APPROVAL WITH			
	. ,	SUMERS SUSTAINED ANY DIMINUTION IN VALUE OF ANY ANNUITY CONTRACT		
	CALENDAR DAYS OF THE ORDER.	RT AND TO SUBMIT A RESTITUTION PLAN TO THE DEPARTMENT WITHIN SIXTY (60)		
	Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start	date and capacities affected (General Securities Principal, Financial Operations		
		n, provide length of time given to requalify/retrain, type of exam required and whether		
	condition has been satisfied. If disposition resulted in a fine, penalty, restitution, you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived:	disgorgement or monetary compensation, provide total amount, portion levied against		
		EW AND UPDATE ALL POLICIES AND PROCEDURES AND TO SUBMIT A PROPOSED		
	CORRECTIVE PLAN OF ACTION TO THE DEPARTMENT FOR APPROVAL WITH			
	. ,	ISUMERS SUSTAINED ANY DIMINUTION IN VALUE OF ANY ANNUITY CONTRACT		
	CALENDAR DAYS OF THE ORDER.	RT AND TO SUBMIT A RESTITUTION PLAN TO THE DEPARTMENT WITHIN SIXTY (6)		
13.	Provide a brief summary of details related to the action status and (or) disposition and	include relevant terms, conditions and dates (your response must fit within the space		
	provided).			
	THE DEPARTMENT CONDUCTED A MARKET CONDUCT EXAMINATION FOR THE PE			
	MASSMUTUAL, C. M. LIFE, AND MML BAY STATE VIOLATED REGULATIONS RSA 403	3:29, RSA 409-A:5, INS 401.12, AND RSA 417:4I(H) CONCERNING CONTRACT LIFE, AND MML BAY STATE WERE ORDERED TO SUBMIT A PROPOSED CORRECTIVE		
	PLAN OF ACTION WITH RESPECT TO POLICIES AND PROCEDURES FOR FORCED			
	LOSSES SUSTAINED BY CONSUMERS RELATED TO THE FINDINGS OF THE MARKE	ET CONDUCT EXAMINATION REPORT.		
	GENERAL INS	TRUCTIONS		
This		used to report details for affirmative responses to Items 11.C., 11.D., 11.E., 11.F. or 11.G.		
of F	orm ADV.			

Regulatory Action

Check item(s) being responded to:

	11.C(1)	□ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)	
	11.D(1)	☑ 11.D(2)	□ 11.D(3)	☑ 11.D(4)	□ 11.D(5)	
	11.E(1)	☐ 11.E(2)	□ 11.E(3)	□ 11.E(4)	` ,	
	11.F.	□ 11.G.	E 11.E(0)	E 11.E(4)		
	11.6.	∟ 11.G.				
	a separate DF cution Page.	RP for each event or <i>proceeding</i> . The s	same event or <i>proceeding</i> may be repo	rted for more than one <i>person</i> or enti	ty using one DRP. File with a complet	ied
	-	sult in more than one affirmative answe more than one regulator, provide details	r to Items 11.C., 11.D., 11.E., 11.F. or 1 s to each action on a separate DRP.	1.G. Use only one DRP to report deta	ails related to the same event. If an eve	ent gives
PAR	RTI					
A.	•	s) or entity(ies) for whom this DRP is be advisory firm)	eing filed is (are):			
	C You and	one or more of your advisory affiliates				
		ore of your advisory affiliates				
			e the full name of the <i>advisory affiliate</i> b	elow (for individuals, Last name, Firs	st name, Middle name).	
		-	hat number. If not, indicate "non-registe	•	•	
	ADV DRP - A	ADVISORY AFFILIATE				
	CRD Number:		This advisory affiliate is . a Firm	◯ an Individual		
		· • Yes O No				
	Name:	MASSACHUSETTS MUTUAL LIFE				
	Traino.	INSURANCE COMPANY				
		(For individuals, Last, First, Middle)				
	This DRF registration	P should be removed from the ADV reconstruction with the SEC and the event was resulting state or registering with a state security.	ord because the advisory affiliate(s) is rord because: (1) the event or proceeding olved in the adviser's or advisory affiliate prities authority, you may remove a DRP ered or registering with the SEC, you may	g occurred more than ten years ago e's favor. for an event you reported only in res	or (2) the adviser is registered or apple	t event
	ago. This DRF	should be removed from the ADV rec	ord because it was filed in error, such a	s due to a clerical or data-entry mista	ke. Explain the circumstances:	
B.	·-	y affiliate is registered through the IARI answer is "Yes," no other information o	D system or <i>CRD</i> system, has the <i>advis</i> n this DRP must be provided.	sory affiliate submitted a DRP (with Fo	orm ADV, BD or U-4) to the IARD or C	RD for the
	O Yes ©		·			
	NOTE: The o	completion of this form does not relieve	the advisory affiliate of its obligation to	update its IARD or <i>CRD</i> records.		
PAR	RT II					
1.	Regulatory A	ction initiated by: Other Federal State C SRO C	Foreign			
	(Full name o	f regulator, foreign financial regulatory EALTH OF VIRGINIA, STATE CORPORA	authority, federal, state, or SRO)			
2.	•	ministrative Penalt(ies) /Fine(s)				
3.	Date Initiated	(MM/DD/YYYY):				
		© Exact ○ Explanation				
		provide explanation:				
4.	Docket/Case					
F	Advisory Aff	liata Employing Firm whom activity accor	rrod which lad to the regulatory action (if applicable):		

	Insurance Other Product Types:			
7.	Describe the allegations related to this regulatory action. THE COMMONWEALTH OF VIRGINIA BUREAU OF INS ("MASSMUTUAL") VIOLATED SUBSECTION 1 OF § 38. STANDARDS AND REQUIREMENTS, OF THE COMMO INSURANCE AND ANNUITY MARKETING PRACTICES, IMPLICATION OR MAY HAVE OMITTED MATERIAL INFO PURCHASERS REGARDING BENEFITS.	SURANCE (THE "BUREAU"") ALLEGED 2-502 AND § 38.2.503 OF THE CODE NWEALTH OF VIRGINIA STATE CORI 14 VAC 5-40-10 ET SEQ., BY USING N	O THAT MASSACHUSETTS MUTU OF VIRGINIA AND 14 VAC 5-40-4 PORATION COMMISSION'S (THE MARKETING MATERIALS THAT M	OA 1 AND A 4, MARKETING COMMUNICATION "COMMISSION") RULES GOVERNING LIFE MAY HAVE BEEN MISLEADING IN FACT OR
8.	Current Status? C Pending C On Appeal C	Final		
9.	If on appeal, regulatory action appealed to (SEC, SRO,	Federal or State Court) and Date App	eal Filed:	
lf Fi	inal or On Appeal, complete all items below. For Pending	Actions, complete Item 13 only.		
10.	How was matter resolved: Settled			
11.	Resolution Date (MM/DD/YYYY):			
	06/25/2012 © Exact © Explanation			
	If not exact, provide explanation:			
12.	Resolution Detail:			
	A. Were any of the following Sanctions Ordered (che	ck all appropriate items)?		
	Monetary/Fine Amount: \$ 4,000.00	_	_	
	Revocation/Expulsion/Denial		Disgorgement/Restitution	
	☐ Censure		Cease and Desist/Injunction	
	☐ Bar		Suspension	
	B. Other Sanctions Ordered: THE COMMISSION ENTERED A SETTLEMENT O ENTRY OF THE SETTLEMENT ORDER, FURNISH THAT THE FORM AND CONTENT OF ITS ADVER APPLICABLE IN-FORCE ANNUITY CONTRACT H Sanction detail: if suspended, enjoined or barred, Principal, etc.). If requalification by exam/retraining condition has been satisfied. If disposition resulte you or an advisory affiliate date paid and if any po- WITHOUT ADMITTING ANY VIOLATION OF VIRGI SUM OF FOUR THOUSAND DOLLARS (\$4,000) A	H THE BUREAU WITH DOCUMENTAT TISEMENTS COMPLY WITH RULE 14 OLDERS. provide duration including start date a g was a condition of the sanction, prov d in a fine, penalty, restitution, disgoration of penalty was waived: NIA LAW, MASSMUTUAL MADE AN O	FION THAT IT HAS REVIEWED IT VAC 5-41-30 B AND C, AND ISS and capacities affected (General ide length of time given to requaligement or monetary compensations.	S ESTABLISHED PROCEDURES TO ENSURE UE APPROVED ENDORSEMENTS TO ALL Securities Principal, Financial Operations fy/retrain, type of exam required and whether on, provide total amount, portion levied against
13.	Provide a brief summary of details related to the action provided). MASSMUTUAL PAID THE AMOUNT OF \$4,000 UNDER			
13.	provided).			
	provided). MASSMUTUAL PAID THE AMOUNT OF \$4,000 UNDER	THE SETTLEMENT ORDER TO THE O	COMMONWEALTH OF VIRGINIA	
「his	provided).	THE SETTLEMENT ORDER TO THE O	COMMONWEALTH OF VIRGINIA	
This	provided). MASSMUTUAL PAID THE AMOUNT OF \$4,000 UNDER Disclosure Reporting Page (DRP ADV) is an O INITIAL orm ADV.	THE SETTLEMENT ORDER TO THE O	COMMONWEALTH OF VIRGINIA. CTIONS o report details for affirmative res	
This of Fo	provided). MASSMUTUAL PAID THE AMOUNT OF \$4,000 UNDER Disclosure Reporting Page (DRP ADV) is an INITIAL orm ADV. ck item(s) being responded to:	GENERAL INSTRUCTION OF AMENDED response used to Regulatory Action	COMMONWEALTH OF VIRGINIA. CTIONS o report details for affirmative response	ponses to Items 11.C., 11.D., 11.E., 11.F. or 11.G
This of Fo	provided). MASSMUTUAL PAID THE AMOUNT OF \$4,000 UNDER Disclosure Reporting Page (DRP ADV) is an C INITIAL orm ADV. ck item(s) being responded to: 11.C(1)	GENERAL INSTRUCTION OF AMENDED response used to Regulatory Action	COMMONWEALTH OF VIRGINIA. CTIONS oreport details for affirmative response	ponses to Items 11.C., 11.D., 11.E., 11.F. or 11.G
This of Fo	provided). MASSMUTUAL PAID THE AMOUNT OF \$4,000 UNDER Disclosure Reporting Page (DRP ADV) is an INITIAL orm ADV. ck item(s) being responded to: 11.C(1)	GENERAL INSTRUCTION OF AMENDED response used to Regulatory Action 11.C(3)	COMMONWEALTH OF VIRGINIA. CTIONS o report details for affirmative response	ponses to Items 11.C., 11.D., 11.E., 11.F. or 11.G
This of Fo	provided). MASSMUTUAL PAID THE AMOUNT OF \$4,000 UNDER Disclosure Reporting Page (DRP ADV) is an C INITIAL orm ADV. ck item(s) being responded to: 11.C(1)	GENERAL INSTRUCTION OF AMENDED response used to Regulatory Action	COMMONWEALTH OF VIRGINIA. CTIONS oreport details for affirmative response	ponses to Items 11.C., 11.D., 11.E., 11.F. or 11.G

6. Principal Product Type:

Execution Page.

		ore than one regulator, provide details to each action on a separate DRP.
AR		
A.		or entity(ies) for whom this DRP is being filed is (are):
	C You (the a	dvisory firm)
	C You and o	ne or more of your advisory affiliates
		re of your advisory affiliates
		advisory animates
		being filed for an advisory affiliate, give the full name of the advisory affiliate below (for individuals, Last name, First name, Middle name). affiliate has a CRD number, provide that number. If not, indicate "non-registered" by checking the appropriate box.
	ADV DRP - A	DVISORY AFFILIATE
	CRD	This advisory affiliate is © a Firm C an Individual
	Number:	This advisory anniate is \circ a Firm \circ an individual
	Registered:	⊙ Yes C No
	Name:	MASSACHUSETTS MUTUAL LIFE
		INSURANCE COMPANY
		(For individuals, Last, First, Middle)
		should be removed from the ADV record because the advisory affiliate(s) is no longer associated with the adviser.
		should be removed from the ADV record because: (1) the event or <i>proceeding</i> occurred more than ten years ago or (2) the adviser is registered or applying for
	registratio	n with the SEC and the event was resolved in the adviser's or <i>advisory affiliate's</i> favor.
	If you are reg	stered or registering with a state securities authority, you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event
		e than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years
	ago.	
	T =:	
	I This DRP	should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
В.	If the advisory	affiliate is registered through the IARD system or CRD system, has the advisory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the
	-	nswer is "Yes," no other information on this DRP must be provided.
	O Yes •	No .
	NOTE: The co	impletion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.
	T II	
1.		tion initiated by:
		other Federal C State C SRO Foreign
	•	regulator, foreign financial regulatory authority, federal, state, or SRO)
	GERIVIAN FEL	DERAL FINANCIAL SUPERVISORY AUTHORITY (BAFIN)
2.	Principal San	ntion:
۷.		inistrative Penalt(ies) /Fine(s)
	Other Sanctio	
3.	Date Initiated (MM/DD/YYYY):
	01/27/2011	Exact C Explanation
		ovide explanation:
4.	Docket/Case	Number:
	WA 13-WP 31	20-2009/0292-0300
5.	Advisory Affili	ate Employing Firm when activity occurred which led to the regulatory action (if applicable):
6.	Principal Prod	uct Type:
	Other Product	Types
	Other Product GERMAN EQ	Types: JITY LISTED SECURITIES
7.	Describe the	allegations related to this regulatory action (your response must fit within the space provided):
		AT MASSCHUSETTS MUTUAL LIFE INSURANCE COMPANY'S ("MASSMUTUAL") REGULATORY FILINGS RELATED TO AGGREGATE OWNERSHIP OF GERMAN
		DID NOT ADEQUATELY IDENTIFY THE CORPORATE ENTITIES (NON-OPERATING OR SPECIFIC INVESTMENT FUND) DEEMED TO OWN THE SECURITIES

PURSUANT TO THE REQUIREMENTS OF THE GERMAN FEDERAL FINANCIAL SUPERVISORY AUTHORITY ("BAFIN").

One event may result in more than one affirmative answer to Items 11.C., 11.D., 11.E., 11.F. or 11.G. Use only one DRP to report details related to the same event. If an event gives

8.	Current Status?	C Pending C On Appeal	Final			
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:					
lf Fir	nal or On Appeal, c	complete all items below. For Pendin	g Actions, complete Item 13 only.			
10.	10. How was matter resolved: Settled					
11.	Resolution Date (M	MM/DD/YYYY):				
	11/18/2011 • Ex	xact C Explanation				
	If not exact, provid	de explanation:				
12	Resolution Detail:					
		the following Sanctions Ordered (che	ack all appropriate items)?			
		· ·	eck an appropriate items)?			
		y/Fine Amount: \$ 83,000.00	_	•		
		tion/Expulsion/Denial		Disgorgement/Restitution		
	Censure	9		Cease and Desist/Injunction		
	☐ Bar			Suspension		
	NOTE: THE AMOUNT PAID WAS 64,680 EUROS (APPROXIMATELY \$83,000 AS OF NOVEMBER 21, 2011). BAFIN IMPOSED ELEVEN FINES OF 5,600.00 EUROS EACH TO EQUAL 61,600.00 EUROS, PLUS FEES AND EXPENSES IN THE AMOUNT OF 3080 EUROS (APPROXIMATELY \$83,000 AS OF NOVEMBER 21, 2011. Sanction detait: if suspended, <i>enjoined</i> or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived: ON NOVEMBER 18, 2011, MASSMUTUAL PAID FINES AND FEES AMOUNTING TO 64,680 EUROS (APPROXIMATELY \$83,000 AS OF NOVEMBER 21, 2011) TO FINALIZE ADMINISTRATIVE PROCEEDINGS INITIATED BY BAFIN. THE MATTER IS CLOSED. 3. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided). BAFIN ALLEGED THAT MASSMUTUAL'S REGULATORY FILINGS RELATED TO AGGREGATE OWNERSHIP OF GERMAN SECURITIES WERE NOT COMPLETED PURSUANT TO BAFIN REQUIREMENTS. WHILE FILINGS HAD BEEN TIMELY MADE AND IDENTIFIED BOTH MASSMUTUAL AS WELL AS THE RELEVANT MASSMUTUAL ASSET MANAGEMENT SUBSIDIARY MANAGING THE REPORTED SECURITIES POSITIONS, THE FILINGS DID NOT DISCLOSE OTHER NON-OPERATING ENTITIES IN THE CORPORATE CHAIN OR SPECIFIC FUNDS HOLDING THE POSITIONS. IN 2009, MASSMUTUAL AMENDED ITS PRIOR FILINGS TO INCLUDE APPLICABLE NON-OPERATING COMPANIES AND FUND INFORMATION. NOTWITHSTANDING OUR TIMELY INITIAL FILINGS TO BAFIN AND THE 2009 AMENDED FILINGS, BAFIN OPENED ADMINISTRATIVE PROCEEDINGS WITH REGARD TO THE ORIGINAL FILINGS. BAFIN IMPOSED FINES AND FEES TO FINALIZE THE ADMINISTRATIVE PROCE					
			OFMEDAL MOTOUS	77.04.0		
	Disclosure Reporti	ing Page (DRP ADV) is an $_{ extstyle C}$ INITIA	GENERAL INSTRUC L OR © AMENDED response used to		ponses to Items 11.C., 11.D., 11.E., 11.F. or 11.G.	
			Regulatory Action	on		
Chec	ck item(s) being res	sponded to:	Ç ,			
□ 1	1.C(1)	□ 11.C(2)	☐ 11.C(3)	□ 11.C(4)	□ 11.C(5)	
□ 1	1.D(1)	☑ 11.D(2)	□ 11.D(3)	☑ 11.D(4)	□ 11.D(5)	
□ 1	1.E(1)	☐ 11.E(2)	□ 11.E(3)	□ 11.E(4)		
□ 1	. ,	□ 11.G.	(-)	()		
Exec One	eution Page. event may result in	, ,	b Items 11.C., 11.D., 11.E., 11.F. or 11.	·	ntity using one DRP. File with a completed etails related to the same event. If an event gives	
PART	ГΙ					

A. The *person(s)* or entity(ies) for whom this DRP is being filed is (are):

You (the advisory firm)

	You and one or more of your advisory affiliates
	One or more of your advisory affiliates
	If this DRP is being filed for an <i>advisory affiliate</i> , give the full name of the <i>advisory affiliate</i> below (for individuals, Last name, First name, Middle name). If the <i>advisory affiliate</i> has a <i>CRD</i> number, provide that number. If not, indicate "non-registered" by checking the appropriate box.
	ADV DRP - ADVISORY AFFILIATE
	CRD Number: Registered: Yes O No Name: MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY This advisory affiliate is O a Firm O an Individual O an Individual
	 □ This DRP should be removed from the ADV record because the advisory affiliate(s) is no longer associated with the adviser. □ This DRP should be removed from the ADV record because: (1) the event or proceeding occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or advisory affiliate's favor.
	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
3.	If the advisory affiliate is registered through the IARD system or CRD system, has the advisory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the event? If the answer is "Yes," no other information on this DRP must be provided.
	O Yes ⊙ No
	NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.
٩R	ΤII
	Regulatory Action initiated by: Ose Other Federal State Ose OForeign
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) ILLINOIS DEPARTMENT OF INSURANCE
	Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions:
-	Date Initiated (MM/DD/YYYY): 04/18/2011 © Exact © Explanation If not exact, provide explanation:
	Docket/Case Number: NONE
i.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
	Principal Product Type: Insurance Other Product Types:
-	Describe the allegations related to this regulatory action (your response must fit within the space provided): THE ILLINOIS DEPARTMENT OF INSURANCE ALLEGED THAT MASSACHUSETTS MUTUAL LIFE INSURNACE COMPANY ("MASSMUTUAL") WAS NOT IN COMPLIANCE WITH PROVISIONS OF THE ILLINOIS INSURNACE CODE AND/OR DEPARTMENT REGULATIONS.
	Current Status? C Pending C On Appeal Final
	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10.	How was matter resol	lved:			
	Stipulation and Conse	ent			
11.	Resolution Date (MM/I	DD/YYYY):			
	06/18/2012 © Exact	Explanation			
	If not exact, provide ex	xplanation:			
12.	Resolution Detail:				
	A. Were any of the	following Sanctions Ordered (ch	eck all appropriate items)?		
	Monetary/Fire	ne Amount: \$ 7,500.00			
	Revocation/	Expulsion/Denial	1	Disgorgement/Restitution	
	Censure			Cease and Desist/Injunction	
	☐ Bar		Γ	Suspension	
	IDENTIFIED IN T Sanction detail: Principal, etc.). It condition has be you or an <i>adviso</i>	IPULATION AND CONSENT ORE THE MARKET CONDUCT EXAMI if suspended, enjoined or barred f requalification by exam/retraining een satisfied. If disposition result ory affiliate date paid and if any ports	NATION REPORT OF THE ILLINOIS D I, provide duration including start date g was a condition of the sanction, proved ed in a fine, penalty, restitution, disgo	EPARTMENT OF INSURANCE. and capacities affected (General S vide length of time given to requalify rgement or monetary compensation	SACTIONS TO ADDRESS THE AREAS Securities Principal, Financial Operations y/retrain, type of exam required and whether n, provide total amount, portion levied against NT OF INSURANCE.
13.	provided).	A CIVIL FORFEITURE IN THE AM			dates (your response must fit within the space
			GENERAL INSTRU	CTIONS	
This	Disclosure Reporting F	Page (DRP ADV) is an $_{f C}$ INITIA	L OR AMENDED response used t	o report details for affirmative respo	onses to Items 11.C., 11.D., 11.E., 11.F. or 11.G.
of Fo	orm ADV.				
			Regulatory Acti	on	
Chec	ck item(s) being respor	nded to:			
□ 1	1.C(1)	□ 11.C(2)	□ 11.C(3)	□ 11.C(4)	□ 11.C(5)
	1.D(1)	☑ 11.D(2)	11.D(3)	☑ 11.D(4)	□ 11.D(5)
	1.E(1)	□ 11.E(2)	☐ 11.E(3)	□ 11.E(4)	
1 1	1.F.	□ 11.G.			
Exec One rise t	event may result in moto actions by more than	ore than one affirmative answer to			tity using one DRP. File with a completed tails related to the same event. If an event gives
PAR ⁻		udiaa) faa udaan dhia DDD ia bain	a file d is /s as \		
A.	You (the advisory t	y(ies) for whom this DRP is being firm)	g filed is (are):		
	C You and one or mo	ore of your advisory affiliates			
	One or more of you				
		· · · · · · · · · · · · · · · · · · ·	ne full name of the <i>advisory affiliate</i> be t number. If not, indicate "non-register	·	•
	ADV DRP - ADVISOR	Y AFFILIATE			
	CRD Number: Registered: O Yes		Γhis advisory affiliate is	an Individual	
		ACHUSETTS MUTUAL LIFE			

INSURANCE COMPANY

	☐ This DRP should be removed from the ADV record because the <i>advisory affiliate(s)</i> is no longer associated with the adviser. ☐ This DRP should be removed from the ADV record because: (1) the event or <i>proceeding</i> occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or <i>advisory affiliate's</i> favor.
	If you are registered or registering with a <i>state securities authority</i> , you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	☐ This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
B.	If the advisory affiliate is registered through the IARD system or CRD system, has the advisory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the event? If the answer is "Yes," no other information on this DRP must be provided.
	C Yes ⊙ No
	NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.
PAR	T II
1.	Regulatory Action initiated by: O SEC Other Federal State O SRO O Foreign
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) STATE OF CONNECTICUT INSURANCE DEPARTMENT (THE "DEPARTMENT")
2.	Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions:
	THE DEPARTMENT ORDERED MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") TO TAKE CORRECTIVE ACTIONS RELATING TO THE FAILURE TO TIMELY LOG TWO CUSTOMER COMPLAINTS, BY UNDERTAKING A COMPLETE REVIEW OF ITS PRACTICES AND PROCEDURES AND TO PROVIDE THE DEPARTMENT WITH A SUMMARY OF THE ACTIONS TAKEN TO COMPLY WITH THE RECOMMENDATIONS OF THE MARKET CONDUCT REPORT, WITHIN 90 DAYS OF THE ISSURANCE O THE COMPLAINT, STIPULATION AND FINAL ORDER.
3.	Date Initiated (MM/DD/YYYY):
	06/01/2007 Exact Explanation If not exact, provide explanation:
4.	Docket/Case Number: DOCKET MC 07-21
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
6.	Principal Product Type: Insurance Other Product Types: ANNUITY(IES) - FIXED ANNUITY(IES) - VARIABLE
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): AS PART OF A MARKET CONDUCT EXAMINATION, THE STATE OF CONNECTICUT DEPARTMENT OF INSURANCE ALLEGED THAT MASSMUTUAL VIOLATED CONNECTICUT GENERAL STATUTES SECTIONS 38A-41 AND 38A-816 RELATING TO POLICIES AND PROCEDURES WITH RESPECT TO THE RECORDING OF CUSTOMER COMPLAINTS IN A COMPLAINT LOG.
8.	Current Status? C Pending C On Appeal Final
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
lf F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10.	How was matter resolved:
	Stipulation and Consent
11.	Resolution Date (MM/DD/YYYY):
	06/05/2007
	If not exact, provide explanation:

(For individuals, Last, First, Middle)

12. Resolution Detail:					
A. Were any of th	ne following Sanctions Ordered (checl	k all appropriate items)?			
▼ Monetary/	Fine Amount: \$ 6,000.00				
•	on/Expulsion/Denial	1	Diagongo mont/Doctitution		
	on/Expulsion/Denial		Disgorgement/Restitution		
Censure			Cease and Desist/Injunction		
🗖 Bar		1	Suspension		
ACTIONS TAK STIPULATION Sanction detail	L AGREED TO UNDERTAKE A REVIE (EN TO COMPLY WITH THE RECOMN I AND FINAL ORDER. il: if suspended, <i>enjoined</i> or barred, p	MENDATIONS OF THE MARKET Co	OF ITS PRACTICES AND PROCEDURES REGARDING COMPLAINT LOGGING AND TO PROVIDE A SUMMARY OF ENDATIONS OF THE MARKET CONDUCT REPORT WITHIN 90 DAYS OF THE ISSUANCE OF THE COMPLAINT, ovide duration including start date and capacities affected (General Securities Principal, Financial Operations		
Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and vectorial conditions have been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levie you or an advisory affiliate date paid and if any portion of penalty was waived: THE DEPARTMENT IMPOSED A \$6,000 FINE ON MASSMUTUAL FOR VIOLATING CONNECTICUT GENERAL STATUTES SECTIONS 38A-41 AND 38A-816 RI TO THE TIMELY LOGGING OF CUSTOMER COMPLAINTS IN A COMPLAINT LOG. MASSMUTUAL PAID THE FINE ON JUNE 5, 2007. THE MATTER IS CLOSED					
Provide a brief sum provided).	mary of details related to the action s	status and (or) disposition and inclu	de relevant terms, conditions and da	ates (your response must fit within the space	
FAILURE TO FOLLO		EDURES WITH RESPECT TO TWO	CUSTOMER COMPLAINTS, BY FA	A \$6,000 FINE ON MASSMUTUAL FOR ILLING TO RECORD THE COMPLAINTS WHEN	
This Disalessus December	D (DDD AD)() : INITIAL	GENERAL INSTRU			
This Disclosure Reporting	g Page (DRP ADV) is an 👝 INITIAL	OR • AMENDED response used	to report details for affirmative respon	nses to Items 11.C., 11.D., 11.E., 11.F. or 11.G.	
of Form ADV.					
		Regulatory Act	ion		
Check item(s) being resp			_	_	
□ 11.C(1)	▼ 11.C(2)	□ 11.C(3)	▼ 11.C(4)	☑ 11.C(5)	
□ 11.D(1)	□ 11.D(2)	□ 11.D(3)	□ 11.D(4)	☐ 11.D(5)	
□ 11.E(1)	□ 11.E(2)	□ 11.E(3)	□ 11.E(4)		
□ 11.F.	☐ 11.G.				
Execution Page. One event may result in r		ems 11.C., 11.D., 11.E., 11.F. or 1		ty using one DRP. File with a completed ails related to the same event. If an event gives	
PART I					
	tity(ies) for whom this DRP is being firy firm)	iled is (are):			
O You and one or	more of your advisory affiliates				
One or more or y	your advisory affiliates				
	filed for an advisory affiliate, give the te has a CRD number, provide that n		•	·	
ADV DRP - ADVISO	DRY AFFILIATE				
CRD Number:		s advisory affiliate is 🌀 a Firm 🤇	an Individual		
Registered: 6 Y					
INSU	SACHUSETTS MUTUAL LIFE IRANCE COMPANY individuals, Last, First, Middle)				
(1011)					
This DRP should	d be removed from the ADV record be d be removed from the ADV record be the SEC and the event was resolved	ecause: (1) the event or proceeding	occurred more than ten years ago o	c. or (2) the adviser is registered or applying for	

	If you are registered or registering with a state securities authority, you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.
	☐ This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances:
В.	If the advisory affiliate is registered through the IARD system or CRD system, has the advisory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the event? If the answer is "Yes," no other information on this DRP must be provided.
	O Yes ⊙ No
	NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to update its IARD or CRD records.
AR	T II
1.	Regulatory Action initiated by: SEC Other Federal Ostate Osro Foreign
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) SECURITIES AND EXCHANGE COMMISSION
2.	Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s) Other Sanctions: CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 34(B) OF THE INVESTMENT COMPANY ACT OF 1940, AS AMENDED.
3.	Date Initiated (MM/DD/YYYY):
	11/15/2012 © Exact C Explanation If not exact, provide explanation:
4.	Docket/Case Number: ADMINISTRATIVE PROCEEDING FILE NO. 3-15095
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action (if applicable):
6.	Principal Product Type: Annuity(ies) - Variable Other Product Types:
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided): WITHOUT ADMITTING OR DENYING THE FINDINGS, MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") CONSENTED TO THE ENTRY OF AN ORDER OF THE SECURITIES AND EXCHANGE COMMISSION ("SEC") FINDING THAT CERTAIN OF MASSMUTUAL'S PROSPECTUSES FOR TWO VARIABLE ANNUITY PRODUCTS FILED PRIOR TO MAY 1, 2009, AND CERTAIN OF MASSMUTUAL'S SALES LITERATURE USED DURING THE TIME PERIOD THAT MASSMUTUAL OFFERED TWO OPTIONAL RIDERS TO THESES TWO VARIABLE ANNUITY PRODUCTS DID NOT SUFFICIENTLY EXPLAIN A FEATURE OF THE OPTIONAL RIDERS. MASSMUTUAL OFFERED THE TWO RIDERS IN QUESTION FROM SEPTEMBER 2007 TO DECEMBER 2008 AND SEPTEMBER 2007 TO MARCH 2009. THE ORDER MAKES CLEAR THAT MASSMUTUAL IMPROVED THE CHALLENGED DISCLOSURES BEGINNING MAY 1, 2009, AND THAT MASSMUTUAL REMOVED THE FEATURE IN QUESTION BEFORE ANY INVESTORS COULD BE HARMED. THE ORDER REQUIRES MASSMUTUAL TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 34(B) OF THE INVESTMENT COMPANY ACT OF 1940, AS AMENDED, AND MASSMUTUAL PAID A CIVIL MONETARY PENALTY OF \$1.625 MILLION.
8.	Current Status? C Pending C On Appeal Final
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:
lf F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.
10.	How was matter resolved: Order
11.	Resolution Date (MM/DD/YYYY):
	11/15/2012 © Exact C Explanation
	If not exact, provide explanation:
12.	Resolution Detail:
	A. Were any of the following Sanctions Ordered (check all appropriate items)?

☑ Monetary/Fine Amount: \$ 1,625,000.00

	Nevocation/Expuision/Demai		Disgorgement/Restitution	
	Censure		Cease and Desist/Injunction	
	Bar		Suspension	
B. Othe	er Sanctions Ordered:			
Prin cond you	ction detail: if suspended, enjoined or barred cipal, etc.). If requalification by exam/retrainin dition has been satisfied. If disposition resulte or an advisory affiliate date paid and if any pos25 MILLION.	g was a condition of the sanction, proed in a fine, penalty, restitution, disgo	ovide length of time given to requalify	
	-	n status and (or) disposition and inclu	ude relevant terms, conditions and da	ates (your response must fit within the space
ON NOVEMBER 15, 2012, THE SECURITIES AND EXCHANGE COMMISSION ("SEC") INSTITUTED SETTLED ADMINISTRATIVE PROCEEDINGS AGAINST MASSAY MUTUAL LIFE IINURANCE COMPANY ("MASSMUTUAL"). WITHOUT ADMITTING OR DENYING THE SEC'S FINDINGS, MASSMUTUAL CONSENTED TO THE ENTR' ORDER FINDING THAT CERTAIN OF MASSMUTUAL'S PROSPECTUSES FOR TWO VARIABLE ANNUITY PRODUCTS FILED PRIOR TO MAY 1, 2009, AND CERTAIN MASSMUTUAL'S SALES LITERATURE USED DURING THE TIME PERIOD THAT MASSMUTUAL OFFERED TWO OPTIONAL RIDERS TO THESE TWO VARIABLE AID PRODUCTS DID NOT SUFFICIENTLY EXPLAIN A FEATURE OF THE OPTIONAL RIDERS. MASSMUTUAL OFFERED THE TWO RIDERS IN QUESTION FROM SEPTON TO DECEMBER 2008 AND SEPTEMBER 2007 TO MARCH 2009. THE ORDER MAKES CLEAR THAT MASSMUTUAL IMPROVED THE CHALLENGED DISCLOR BEGINNING MAY 1, 2009, AND THAT MASSMUTUAL REMOVED THE FEATURE IN QUESTION BEFORE ANY INVESTORS COULD BE HARMED. THE ORDER REGINAL TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTION 34(B) OF THE INVEST COMPANY ACT OF 1940, AS AMENDED, AND MASSMUTUAL PAID A CIVIL MONETARY PENALTY OF \$1.625 MILLION.				
This Disclosure	e Reporting Page (DRP ADV) is an 🧸 INITIA	GENERAL INSTRU		nses to Items 11 C
of Form ADV.	e iteborung i age (Diti ADV) is an C initia	OR OR	to report details for animative respo	nses to Items 11.C., 11.D., 11.E., 11.F. or 11.G
OI FOITH ADV.				
		Regulatory Ac	tion	
* *	being responded to:	5	5	5
11.C(1)	☐ 11.C(2)	11.C(3)	11.C(4)	11.C(5)
11.D(1)	☑ 11.D(2)	11.D(3)	11.D(4)	□ 11.D(5)
☐ 11.E(1)	□ 11.E(2)	□ 11.E(3)	□ 11.E(4)	
☐ 11.F.	□ 11.G.			
Execution Page One event may		tems 11.C., 11.D., 11.E., 11.F. or 1	·	ty using one DRP. File with a completed ails related to the same event. If an event gives
PART I				
-	on(s) or entity(ies) for whom this DRP is being the advisory firm)	g filed is (are):		
	nd one or more of your advisory affiliates			
	or more of your advisory affiliates			
	P is being filed for an <i>advisory affiliate</i> , give the isory affiliate has a CRD number, provide that		•	•
ADV DRF	P - ADVISORY AFFILIATE			
CRD	_	his advisory affiliate is ⊙ a Firm ◯	The second of the second	
Number	r:	nis advisory affiliate is a Firm	an Individual	
Registe	red: O Yes ⊙ No			
Name:	MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY (For individuals, Last, First, Middle)			
☐ This [regist	DRP should be removed from the ADV record	because: (1) the event or proceeding ed in the adviser's or advisory affiliated	g occurred more than ten years ago oe's favor.	or (2) the adviser is registered or applying for

occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years

	ago.			
	☐ This DRP should be removed from the ADV record because it was filed in error, such a	s due to a clerical or data-entry mistake. Explain the circumstances:		
B.	If the <i>advisory affiliate</i> is registered through the IARD system or <i>CRD</i> system, has the <i>advi</i> event? If the answer is "Yes," no other information on this DRP must be provided.	sory affiliate submitted a DRP (with Form ADV, BD or U-4) to the IARD or CRD for the		
	O Yes O No			
	NOTE: The completion of this form does not relieve the advisory affiliate of its obligation to	update its IARD or <i>CRD</i> records.		
PAR	T II			
1.	Regulatory Action initiated by: C SEC Other Federal C State C SRO C Foreign			
	(Full name of regulator, foreign financial regulatory authority, federal, state, or SRO) THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT ("HUD").		
2.	Principal Sanction: Civil and Administrative Penalt(ies) /Fine(s)			
	Other Sanctions: MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY ("MASSMUTUAL") AGREED TO FHA'S ANNUAL RECERTIFICATION REQUIREMENTS WITH RESPECT TO FISCAL YEAR			
3.				
	10/17/2013			
4.	Docket/Case Number: 14-1726-MRT			
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action	if applicable):		
6.	Principal Product Type: Other			
	Other Product Types: REAL ESTATE			
7.	Describe the allegations related to this regulatory action (your response must fit within the HUD ALLEGED THAT MASSMUTUAL FAILED TO SUBMIT (I) AUDITED FINANCIAL STATE FEE; (III) THE CALL REPORTS; AND (IV) THE ONLINE CERTIFICATION (COLLECTIVELY, CLOSE OF ITS FISCAL YEAR ENDING DECEMBER 2012. HUD REQUIRES THIS DOCUMINUSTRATION ("FHA") TITLE II SINGLE FAMILY MORTGAGE INSURANCE PROCEED TO THE PROPERTY OF THE PROPER	MENTS AND SUPPLEMENTARY REPORTS; (II) THE ANNUAL RECERTIFICATION THE "ANNUAL RECERTIFICATION REQUIREMENTS") WITHIN 90 DAYS OF THE ENTATION AS A CONDITION OF CONTINUED PARTICIPATION IN HUD'S FEDERAL		
8.	Current Status? C Pending C On Appeal Final			
9.	If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date A	ppeal Filed:		
If F	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.			
10.	How was matter resolved: Settled			
11.	Resolution Date (MM/DD/YYYY):			
	11/17/2014 © Exact C Explanation If not exact, provide explanation:			
12.	Resolution Detail:			
	A. Were any of the following Sanctions Ordered (check all appropriate items)?			
	Monetary/Fine Amount: \$ 7,500.00			
	Revocation/Expulsion/Denial	☐ Disgorgement/Restitution		
	☐ Censure	Cease and Desist/Injunction		
	B Other Sanctions Ordered:	☐ Suspension		

UNDER THE SETTLEMENT AGREEMENT, MASSMUTUAL AGREED TO SUBMIT THE ANNUAL RECERTIFICATION REQUIREMENTS AS DESCRIBED ABOVE AND PAY THE \$7,500 CIVIL MONEY PENALTY IN ORDER TO REINSTATE ITS FHA APPROVAL TO PARTICIPATE IN THE TITLE II SINGLE FAMILY MORTGAGE INSURANCE PROGRAM.

Sanction detail: if suspended, *enjoined* or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against you or an *advisory affiliate* date paid and if any portion of penalty was waived:

MASSMUTUAL SUBMITTED THE REQUIRED DOCUMENTATION AND PAID A \$7,500 CIVIL MONETARY PENALTY. \$7,500 WAS PAID ON SEPTEMBER 22, 2014.

13. Provide a brief summary of details related to the action status and (or) disposition and include relevant terms, conditions and dates (your response must fit within the space provided).

HUD'S MORTGAGE REVIEW BOARD ISSUED A NOTICE OF VIOLATION AND A NOTICE OF INTENT TO SEEK CIVIL MONEY PENALTIES INFORMING MASSMUTUAL OF HUD'S INTENT TO TAKE AN ADMINISTRATIVE ACTION OR IMPOSE CIVIL MONEY PENALTIES PURSUANT TO 12 U.S.C. § 1708 AND 1735F-14, AND 24 C.F.R. PARTS 25 AND 30, ON THE BASIS OF MASSMUTUAL'S FAILURE TO COMPLY WITH HUD-FHA'S ANNUAL CERTIFICATION REQUIREMENTS WITH RESPECT TO FISCAL YEAR ENDING DECEMBER 2012. THE BOARD THEN ISSUED A NOTICE OF ADMINISTRATIVE ACTION WITHDRAWING MASSMUTUAL'S FHA APPROVAL. MASSMUTUAL HAS SINCE SUBMITTED THE REQUIRED DOCUMENTATION AND PAID A \$7,500 CIVIL MONETARY PENALTY. THE MORTGAGE REVIEW BOARD HAS RESCINDED THE NOTICE OF ADMINISTRATIVE ACTION AND REINSTATED MASSMUTUAL AS AN APPROVED TITLE II MORTGAGEE. ON NOVEMBER 17, 2014, AN ADMINISTRATIVE LAW JUDGE WITH HUD'S OFFICE OF HEARINGS AND APPEALS DISMISSED THE MATTER, WITH PREJUDICE.

		GENERAL INSTRUC					
	orting Page (DRP ADV) is an C INIT	OR AMENDED response used t	o report details for affirmative respon	nses to Items 11.C., 11.D., 11.E., 11.F. or 11.G.			
of Form ADV.							
		Regulatory Acti	on				
Check item(s) being	·						
11.C(1)	11.C(2)	11.C(3)	11.C(4)	11.C(5)			
☑ 11.D(1)	☑ 11.D(2)	11.D(3)	☑ 11.D(4)	□ 11.D(5)			
☑ 11.E(1)	☑ 11.E(2)	□ 11.E(3)	□ 11.E(4)				
□ 11.F.	☑ 11.G.						
Execution Page. One event may resu		to Items 11.C., 11.D., 11.E., 11.F. or 11		ty using one DRP. File with a completed ails related to the same event. If an event gives			
PART I							
	or entity(ies) for whom this DRP is bei	ing filed is (are):					
C You (the ac	lvisory firm)						
O You and on	C You and one or more of your advisory affiliates						
	e of your advisory affiliates						
If the advisory		the full name of the <i>advisory affiliate</i> be nat number. If not, indicate "non-registere	·	·			
CRD Numbe	r: <u>14251</u>	This advisory affiliate is • a Firm • C	an Individual				
Registered:							
Name:	MSI FINANCIAL SERVICES, INC.						
	(For individuals, Last, First, Middle)						
This DRP s registration If you are regis	should be removed from the ADV reconvent with the SEC and the event was resonvented or registering with a state security	lived in the adviser's or advisory affiliate	occurred more than ten years ago or savor. for an event you reported only in response.	or (2) the adviser is registered or applying for ponse to Item 11.D(4), and only if that event in Item 11 that occurred more than ten years			
This DRP s	should be removed from the ADV reco	rd because it was filed in error, such as	due to a clerical or data-entry mista	ke. Explain the circumstances:			

B. If the *advisory affiliate* is registered through the IARD system or *CRD* system, has the *advisory affiliate* submitted a DRP (with Form ADV, BD or U-4) to the IARD or *CRD* for the event? If the answer is "Yes," no other information on this DRP must be provided.

	⊙ Yes C No				
	NOTE: The completion of this form does not relieve the advisory affiliate of its obligation	to update its IARD or <i>CRD</i> records.			
PAR	T II				
1.	Regulatory Action initiated by: O SEC Other Federal O State O SRO O Foreign (Full name of regulator, foreign financial regulatory authority, federal, state, or SRO)				
2.	Principal Sanction:				
	Other Sanctions:				
3.	Date Initiated (MM/DD/YYYY):				
	C Exact C Explanation If not exact, provide explanation:				
4.	Docket/Case Number:				
5.	Advisory Affiliate Employing Firm when activity occurred which led to the regulatory action	n (if applicable):			
6.	Principal Product Type:				
	Other Product Types:				
7.	Describe the allegations related to this regulatory action (your response must fit within the space provided):				
8.	Current Status? C Pending C On Appeal C Final				
9.	9. If on appeal, regulatory action appealed to (SEC, SRO, Federal or State Court) and Date Appeal Filed:				
If Fi	inal or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.				
10.	How was matter resolved:				
11.	Resolution Date (MM/DD/YYYY):				
	C Exact C Explanation				
	If not exact, provide explanation:				
12.	Resolution Detail:				
	A. Were any of the following Sanctions Ordered (check all appropriate items)?				
	☐ Monetary/Fine Amount: \$				
	Revocation/Expulsion/Denial	☐ Disgorgement/Restitution			
	☐ Censure	Cease and Desist/Injunction			
	☐ Bar	☐ Suspension			
	B. Other Sanctions <i>Ordered</i> : Sanction detail: if suspended, <i>enjoined</i> or barred, provide duration including start of Principal, etc.). If requalification by exam/retraining was a condition of the sanction, condition has been satisfied. If disposition resulted in a fine, penalty, restitution, di you or an <i>advisory affiliate</i> date paid and if any portion of penalty was waived:				
13.	Provide a brief summary of details related to the action status and (or) disposition and in provided).	nclude relevant terms, conditions and dates (your response must fit within the space			
CIVIL	JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)				

No Information Filed

D--4 0

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Yes No

Are you exempt from delivering a brochure to all of your clients under these rules?

0 0

If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)
120974	FORM ADV PART 2	Financial Planning Services

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:

Date: MM/DD/YYYY

EDWARD K. DUCH, III

10/17/2016

Printed Name:

CHIEF LEGAL OFFICER AND SECRETARY

EDWARD K. DUCH, III

Adviser CRD Number:

171855

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in

effect for any action brought against you or any of your former partners.

3. Non-Resident Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the non-resident investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any person having custody or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:	Date: MM/DD/YYYY
Printed Name:	Title:

Adviser CRD Number:

171855