



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

NAIC Group Code 0435 0435 NAIC Company Code 63312 Employer's ID Number 13-1935920
(Current) (Prior)

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH

Country of Domicile United States of America

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

Incorporated/Organized 12/29/1961 Commenced Business 08/13/1963

Statutory Home Office 191 Rosa Parks Street, Cincinnati, OH, US 45202
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 191 Rosa Parks Street
(Street and Number)
Cincinnati, OH, US 45202 513-361-9000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address Post Office Box 5420, Cincinnati, OH, US 45201
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 191 Rosa Parks Street
(Street and Number)
Cincinnati, OH, US 45202 513-361-9000
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.massmutualascend.com

Statutory Statement Contact Robert Mayhew Earle II, 513-361-9077
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OFFICERS

President Dominic Lusean Blue # Treasurer Brian Patrick Sponaugle
Secretary John Paul Gruber Appointed Actuary Isaac Cezar Hall

OTHER

Donna Marie Carrelli Michael Harrison Haney

DIRECTORS OR TRUSTEES

Dominic Lusean Blue Susan Marie Cicco Geoffrey James Craddock
Roger William Crandall Mary Jane Fortin # Vy Ho
Paul Anthony LaPiana Sears Andrew Merritt Michael James O'Connor
Eric William Partlan

State of Ohio SS
County of Hamilton

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

Dominic Lusean Blue
President

John Paul Gruber
Secretary

Brian Patrick Sponaugle
Treasurer

Subscribed and sworn to before me this _____ day of February 2026

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

OFFICERS AND DIRECTORS WHO DID NOT OCCUPY THE INDICATED POSITION IN THE PREVIOUS ANNUAL STATEMENT

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	40,391,510,239		40,391,510,239	37,508,206,694
2. Stocks (Schedule D):				
2.1 Preferred stocks	1,027,038,714		1,027,038,714	297,875,760
2.2 Common stocks	523,222,389		523,222,389	778,776,013
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	6,253,482,258		6,253,482,258	5,123,099,533
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$(51,606,094) , Schedule E - Part 1), cash equivalents (\$3,550,721,026 , Schedule E - Part 2) and short-term investments (\$293,430,180 , Schedule DA)	3,792,545,112		3,792,545,112	3,411,231,703
6. Contract loans (including \$ premium notes)	24,981,098		24,981,098	27,524,475
7. Derivatives (Schedule DB)	856,922,387		856,922,387	875,707,311
8. Other invested assets (Schedule BA)	3,084,734,455	15,065,342	3,069,669,113	2,795,309,682
9. Receivables for securities	41,852,073		41,852,073	2,858,588
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	55,996,288,725	15,065,342	55,981,223,383	50,820,589,759
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	521,553,681	12,044,571	509,509,110	535,440,032
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	510,896	956	509,940	596,729
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	6,354,178	2,680,516	3,673,662	3,895,808
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,760,151	0	2,760,151	671,078
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	140,698,911		140,698,911	154,186,738
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	106,910,134		106,910,134	51,564,559
18.2 Net deferred tax asset	358,093,852		358,093,852	291,658,899
19. Guaranty funds receivable or on deposit	4,345,278		4,345,278	5,158,480
20. Electronic data processing equipment and software	0		0	0
21. Furniture and equipment, including health care delivery assets (\$)	3,473,899	3,473,899	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	177,702		177,702	615,153
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	591,675,752	9,891,250	581,784,502	531,706,332
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	57,732,843,159	43,156,534	57,689,686,625	52,396,083,567
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	1,482,629,171		1,482,629,171	984,163,451
28. Total (Lines 26 and 27)	59,215,472,330	43,156,534	59,172,315,796	53,380,247,018
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Admitted Disallowed IMR	305,176,912		305,176,912	253,755,983
2502. Company-owned life insurance	237,257,580		237,257,580	229,829,784
2503. Accrued contractual fee income	28,895,444		28,895,444	29,842,711
2598. Summary of remaining write-ins for Line 25 from overflow page	20,345,816	9,891,250	10,454,566	18,277,854
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	591,675,752	9,891,250	581,784,502	531,706,332

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$43,122,633,782 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 456,866 Modco Reserve)	43,122,633,782	36,488,387,785
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	56,383,530	54,926,316
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	564,129,198	786,618,885
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	183,294,191	160,301,171
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	522,202	672,797
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)	0	0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$9,290 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	129,101	158,663
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$0 is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$1,807,123 assumed and \$0 ceded	1,807,123	855,692
9.4 Interest maintenance reserve (IMR, Line 6)	0	0
10. Commissions to agents due or accrued-life and annuity contracts \$4,635,896 accident and health \$ and deposit-type contract funds \$	4,635,896	3,223,981
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	72,567,832	62,464,496
13. Transfers to Separate Accounts due or accrued (net) (including \$0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	2,133,825	443,234
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	254,388	276,768
17. Amounts withheld or retained by reporting entity as agent or trustee	986,392	1,237,015
18. Amounts held for agents' account, including \$1,846,089 agents' credit balances	1,846,089	2,498,820
19. Remittances and items not allocated	52,429,099	69,622,317
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	727,536,180	636,335,984
24.02 Reinsurance in unauthorized and certified (\$0) companies	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	540,917	450,873
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance	5,693,945,312	7,290,472,951
24.08 Derivatives	473,963,627	413,598,701
24.09 Payable for securities	466,239,352	584,333,965
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,879,836,734	1,612,926,860
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	53,305,814,770	48,169,807,274
27. From Separate Accounts Statement	1,482,629,171	984,163,451
28. Total liabilities (Lines 26 and 27)	54,788,443,941	49,153,970,725
29. Common capital stock	1,894,844	1,675,000
30. Preferred capital stock		
31. Aggregate write-ins for other-than-special surplus funds	0	0
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	2,148,400,344	2,148,400,344
34. Aggregate write-ins for special surplus funds	305,176,912	253,755,983
35. Unassigned funds (surplus)	1,928,399,755	1,822,444,966
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$0 in Separate Accounts Statement)	4,381,977,011	4,224,601,293
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	4,383,871,855	4,226,276,293
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	59,172,315,796	53,380,247,018
DETAILS OF WRITE-INS		
2501. Derivative collateral	1,824,666,458	1,564,191,809
2502. Unclaimed property	39,948,064	37,119,075
2503. Accounts payable	9,131,448	11,615,976
2598. Summary of remaining write-ins for Line 25 from overflow page	6,090,764	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,879,836,734	1,612,926,860
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401. Admitted Disallowed IMR	305,176,912	253,755,983
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	305,176,912	253,755,983

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	9,586,581,369	8,551,179,527
2. Considerations for supplementary contracts with life contingencies	0	0
3. Net investment income (Exhibit of Net Investment Income, Line 17)	2,945,216,878	2,648,248,352
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	(40,946,687)	(34,885,005)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	103,408,246	(49,129,354)
7. Reserve adjustments on reinsurance ceded	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0
8.2 Charges and fees for deposit-type contracts	7,847,441	10,489,669
8.3 Aggregate write-ins for miscellaneous income	70,690,067	52,362,830
9. Total (Lines 1 to 8.3)	12,672,797,314	11,178,266,019
10. Death benefits	13,939,150	16,123,640
11. Matured endowments (excluding guaranteed annual pure endowments)	17,460	2,453,407
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	946,399,483	813,491,676
13. Disability benefits and benefits under accident and health contracts	5,229,583	4,964,082
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0
15. Surrender benefits and withdrawals for life contracts	3,479,230,584	2,749,181,748
16. Group conversions	0	0
17. Interest and adjustments on contract or deposit-type contract funds	123,069,801	150,811,240
18. Payments on supplementary contracts with life contingencies	0	0
19. Increase in aggregate reserves for life and accident and health contracts	6,635,703,211	6,331,153,344
20. Totals (Lines 10 to 19)	11,203,589,272	10,068,179,137
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	459,538,093	463,885,872
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	474,506	509,759
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	185,941,919	171,524,091
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	17,966,693	46,640,150
25. Increase in loading on deferred and uncollected premiums	(113,994)	(253,994)
26. Net transfers to or (from) Separate Accounts net of reinsurance	467,068,197	521,139,514
27. Aggregate write-ins for deductions	0	0
28. Totals (Lines 20 to 27)	12,334,464,686	11,271,624,529
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	338,332,628	(93,358,510)
30. Dividends to policyholders and refunds to members	10,272	10,851
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	338,322,356	(93,369,361)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(133,034,430)	85,679,105
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	471,356,786	(179,048,466)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 81,065,212 (excluding taxes of \$ (5,168,533) transferred to the IMR)	(61,810,913)	(74,862,069)
35. Net income (Line 33 plus Line 34)	409,545,873	(253,910,535)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	4,226,276,293	3,050,950,603
37. Net income (Line 35)	409,545,873	(253,910,535)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 81,485,152	(104,053,479)	382,459,752
39. Change in net unrealized foreign exchange capital gain (loss)	196,422,734	(61,363,123)
40. Change in net deferred income tax	(60,064,350)	99,850,813
41. Change in nonadmitted assets	85,863,459	(74,314,941)
42. Change in liability for reinsurance in unauthorized and certified companies	0	0
43. Change in reserve on account of change in valuation basis (increase) or decrease	0	0
44. Change in asset valuation reserve	(91,200,196)	(107,906,673)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0
48. Change in surplus notes	0	0
49. Cumulative effect of changes in accounting principles	0	0
50. Capital changes:		
50.1 Paid in	0	0
50.2 Transferred from surplus (stock dividend)	219,844	167,500
50.3 Transferred to surplus	0	0
51. Surplus adjustment:		
51.1 Paid in	0	1,333,221,544
51.2 Transferred to capital (stock dividend)	(219,844)	(167,500)
51.3 Transferred from capital	0	0
51.4 Change in surplus as a result of reinsurance	0	0
52. Dividends to stockholders	(175,000,000)	(100,000,000)
53. Aggregate write-ins for gains and losses in surplus	(103,918,479)	(42,711,147)
54. Net change in capital and surplus for the year (Lines 37 through 53)	157,595,562	1,175,325,690
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	4,383,871,855	4,226,276,293
DETAILS OF WRITE-INS		
08.301. Contractual rider fee income	50,204,726	42,691,252
08.302. Interest on company-owned life insurance	7,427,796	6,686,806
08.303. Reinsurance experience refund	1,019,247	628,108
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	12,038,298	2,356,664
08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above)	70,690,067	52,362,830
2701.	0	0
2702.	0	0
2703.	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	0	0
5301. Correction of error, net of tax	21,339,023	(42,711,147)
5302. Reinsurance agreement amortization	(125,257,502)	0
5303.	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(103,918,479)	(42,711,147)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	9,586,982,581	8,552,623,758
2. Net investment income	3,658,252,703	3,208,878,371
3. Miscellaneous income	40,015,982	5,266,911
4. Total (Lines 1 through 3)	13,285,251,266	11,766,769,040
5. Benefit and loss related payments	4,409,623,650	3,291,013,240
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	650,781,240	678,156,869
8. Dividends paid to policyholders	10,272	10,851
9. Federal and foreign income taxes paid (recovered) net of \$ 75,896,679 tax on capital gains (losses)	206,192,279	172,726,146
10. Total (Lines 5 through 9)	5,266,607,441	4,141,907,106
11. Net cash from operations (Line 4 minus Line 10)	8,018,643,825	7,624,861,934
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	7,659,059,007	6,989,775,775
12.2 Stocks	206,594,364	96,391,737
12.3 Mortgage loans	1,192,469,420	1,005,272,453
12.4 Real estate	0	0
12.5 Other invested assets	519,603,147	173,783,581
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	481,977	(1,081,226)
12.7 Miscellaneous proceeds	157,239,784	155,924,192
12.8 Total investment proceeds (Lines 12.1 to 12.7)	9,735,447,699	8,420,066,512
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	10,925,672,184	9,943,142,339
13.2 Stocks	512,773,721	166,806,136
13.3 Mortgage loans	2,359,470,830	1,849,140,811
13.4 Real estate	0	0
13.5 Other invested assets	544,180,648	307,938,733
13.6 Miscellaneous applications	1,095,785,713	785,996,926
13.7 Total investments acquired (Lines 13.1 to 13.6)	15,437,883,096	13,053,024,945
14. Net increase/(decrease) in contract loans and premium notes	(2,543,377)	(2,428,076)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(5,699,892,020)	(4,630,530,356)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	98,325,299
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(337,689,974)	(178,474,041)
16.5 Dividends to stockholders	175,000,000	100,000,000
16.6 Other cash provided (applied)	(1,424,748,422)	(1,614,277,737)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(1,937,438,396)	(1,794,426,479)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	381,313,409	1,199,905,099
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	3,411,231,702	2,211,326,604
19.2 End of year (Line 18 plus Line 19.1)	3,792,545,112	3,411,231,702

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

20.0001. Bond conversions and refinancing	353,982,686	288,779,748
20.0002. Common stock conversions	4,874,999	2,797,806
20.0003. Preferred stock conversions	13,382,543	166,555
20.0004. Transfer preferred stock to bond		11,701,250
20.0005. BA asset contribution from parent		1,234,896,245
20.0006. Net investment income payment-in-kind for bonds	8,120,883	3,946,327
20.0007. Bonds transferred to preferred stock	385,746,918	0
20.0008. Bonds transferred to other invested assets	249,305,692	0
20.0009. Mortgage transferred to bond	42,569,623	

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	10,178,991		1,786,465	5,361,665		3,030,861						
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	6,387,410		1,493,870	2,963,082		1,930,458						
4. Amortization of Interest Maintenance Reserve (IMR)	.0											
5. Separate Accounts net gain from operations excluding unrealized gains or losses	.0											
6. Commissions and expense allowances on reinsurance ceded	2,011,941		470,547	933,328		608,066						
7. Reserve adjustments on reinsurance ceded	.0		.0	.0		.0						
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	.0											
8.2 Charges and fees for deposit-type contracts	.0											
8.3 Aggregate write-ins for miscellaneous income	1,012,979	0	236,913	469,915	0	306,151	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3)	19,591,321	0	3,987,795	9,727,990	0	5,875,536	0	0	0	0	0	0
10. Death benefits	13,828,611		2,575,788	6,017,614		5,235,209						
11. Matured endowments (excluding guaranteed annual pure endowments)	16,524		7,931	.0		8,593						
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	.0											
14. Coupons, guaranteed annual pure endowments and similar benefits	.0											
15. Surrender benefits and withdrawals for life contracts	2,107,206		798,155	96,442		1,212,609						
16. Group conversions	.0											
17. Interest and adjustments on contract or deposit-type contract funds	.0											
18. Payments on supplementary contracts with life contingencies	.0											
19. Increase in aggregate reserves for life and accident and health contracts	(1,664,301)		(1,168,731)	1,184,107		(1,679,677)						
20. Totals (Lines 10 to 19)	14,288,040	0	2,213,143	7,298,163	0	4,776,734	0	0	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	323,938		75,762	150,273		97,903						XXX
22. Commissions and expense allowances on reinsurance assumed	(45,174)		(10,565)	(20,956)		(13,653)						
23. General insurance expenses	4,309,886		2,064,329	1,255,232		990,325						
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,511,035		1,681,699	1,022,571		806,765						
25. Increase in loading on deferred and uncollected premiums	(110,016)		(25,730)	(51,036)		(33,250)						
26. Net transfers to or (from) Separate Accounts net of reinsurance	.0											
27. Aggregate write-ins for deductions	.0	0	0	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	22,277,709	0	5,998,638	9,654,247	0	6,624,824	0	0	0	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(2,686,388)	0	(2,010,843)	73,743	0	(749,288)	0	0	0	0	0	0
30. Dividends to policyholders and refunds to members	10,272			10,272								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(2,696,660)	0	(2,010,843)	63,471	0	(749,288)	0	0	0	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains)	(566,298)		(422,277)	13,329		(157,350)						
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(2,130,362)	0	(1,588,566)	50,142	0	(591,938)	0	0	0	0	0	0
34. Policies/certificates in force end of year	37,172		17,689	10,896		8,587						
DETAILS OF WRITE-INS												
08.301. Reinsurance Experience Refund	1,012,979		236,913	469,915		306,151						
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	.0	0	.0	.0	0	.0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	1,012,979	0	236,913	469,915	0	306,151	0	0	0	0	0	0
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page	.0	0	.0	.0	0	.0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Include premium amounts for preneed plans included in Line 1
(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts ^(b)	(43)	(43)							
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	39,519	39,519							
4. Amortization of Interest Maintenance Reserve (IMR)	0								
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0								
6. Commissions and expense allowances on reinsurance ceded	0								
7. Reserve adjustments on reinsurance ceded	0								
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0								
8.2 Charges and fees for deposit-type contracts	0								
8.3 Aggregate write-ins for miscellaneous income	6,267	6,267	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3)	45,743	45,743	0	0	0	0	0	0	0
10. Death benefits	110,539	110,539							
11. Matured endowments (excluding guaranteed annual pure endowments)	936	936							
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	0								
14. Coupons, guaranteed annual pure endowments and similar benefits	0								
15. Surrender benefits and withdrawals for life contracts	1,179	1,179							
16. Group conversions	0								
17. Interest and adjustments on contract or deposit-type contract funds	0								
18. Payments on supplementary contracts with life contingencies	0								
19. Increase in aggregate reserves for life and accident and health contracts	(84,838)	(84,838)							
20. Totals (Lines 10 to 19)	27,816	27,816	0	0	0	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	0								XXX
22. Commissions and expense allowances on reinsurance assumed	0								
23. General insurance expenses	217,002	217,002							
24. Insurance taxes, licenses and fees, excluding federal income taxes	176,780	176,780							
25. Increase in loading on deferred and uncollected premiums	0								
26. Net transfers to or (from) Separate Accounts net of reinsurance	0								
27. Aggregate write-ins for deductions	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	421,598	421,598	0	0	0	0	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(375,855)	(375,855)	0	0	0	0	0	0	0
30. Dividends to policyholders and refunds to members	0								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(375,855)	(375,855)	0	0	0	0	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains)	(78,930)	(78,930)							
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(296,925)	(296,925)	0	0	0	0	0	0	0
34. Policies/certificates in force end of year	1,831	1,831							
DETAILS OF WRITE-INS									
08.301. Reinsurance experience refund	6,267	6,267							
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	6,267	6,267	0	0	0	0	0	0	0
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0	0	0

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	9,571,526,586	4,154,332,784	5,375,003,276			42,190,526	
2. Considerations for supplementary contracts with life contingencies	0	XXX	XXX	XXX	XXX		XXX
3. Net investment income	2,851,822,324	983,038,341	1,850,290,885			18,493,098	
4. Amortization of Interest Maintenance Reserve (IMR)	(39,787,636)	(15,263,400)	(24,264,670)			(259,566)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0						
6. Commissions and expense allowances on reinsurance ceded	100,230,541	38,480,597	59,971,813			1,778,131	
7. Reserve adjustments on reinsurance ceded	0						
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0						
8.2 Charges and fees for deposit-type contracts	7,847,441	7,847,441	0			0	
8.3 Aggregate write-ins for miscellaneous income	69,380,473	3,848,072	65,467,378	0	0	65,023	0
9. Totals (Lines 1 to 8.3)	12,561,019,729	5,172,283,835	7,326,468,682	0	0	62,267,212	0
10. Death benefits	0						
11. Matured endowments (excluding guaranteed annual pure endowments)	0						
12. Annuity benefits	879,568,052	392,431,720	430,240,730			56,895,602	
13. Disability benefits and benefits under accident and health contracts	0						
14. Coupons, guaranteed annual pure endowments and similar benefits	0						
15. Surrender benefits and withdrawals for life contracts	3,433,925,637	1,132,088,109	2,301,482,959			354,569	
16. Group conversions	0						
17. Interest and adjustments on contract or deposit-type contract funds	123,069,801	123,069,801	0			0	
18. Payments on supplementary contracts with life contingencies	0					0	
19. Increase in aggregate reserves for life and accident and health contracts	6,698,176,214	3,030,512,834	3,632,870,502			34,792,878	
20. Totals (Lines 10 to 19)	11,134,739,704	4,678,102,464	6,364,594,191	0	0	92,043,049	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	458,777,505	107,736,517	351,040,988			0	
22. Commissions and expense allowances on reinsurance assumed	4,040					0	
23. General insurance expenses	162,051,643	63,564,779	96,602,784			1,884,080	
24. Insurance taxes, licenses and fees, excluding federal income taxes	12,754,818	5,003,079	7,603,446			148,293	
25. Increase in loading on deferred and uncollected premiums	0					0	
26. Net transfers to or (from) Separate Accounts net of reinsurance	467,068,197		467,068,197			0	
27. Aggregate write-ins for deductions	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	12,235,395,907	4,854,410,879	7,286,909,606	0	0	94,075,422	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	325,623,822	317,872,956	39,559,076	0	0	(31,808,210)	0
30. Dividends to policyholders and refunds to members	0						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	325,623,822	317,872,956	39,559,076	0	0	(31,808,210)	0
32. Federal income taxes incurred (excluding tax on capital gains)	(133,130,079)	(95,133,394)	(30,741,183)			(7,255,502)	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	458,753,901	413,006,350	70,300,259	0	0	(24,552,708)	0
34. Policies/certificates in force end of year	373,914	148,785	220,780			4,349	
DETAILS OF WRITE-INS							
08.301. Contractual rider fee income	59,413,486	24,521	59,388,965				
08.302. Interest on company-owned life insurance	7,217,546	2,768,806	4,401,654			47,086	
08.303. Reinsurance experience refund	0	0	0				
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	2,749,441	1,054,745	1,676,759	0	0	17,937	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	69,380,473	3,848,072	65,467,378	0	0	65,023	0
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuities)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts	2,149,429	1,778,104				371,325	
2. Considerations for supplementary contracts with life contingencies	0	XXX	XXX	XXX	XXX		XXX
3. Net investment income	82,575,554	22,120,287				60,455,267	
4. Amortization of Interest Maintenance Reserve (IMR)	(1,159,051)	(313,445)				(845,606)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0						
6. Commissions and expense allowances on reinsurance ceded	1,041,685	1,041,685					
7. Reserve adjustments on reinsurance ceded	0						
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0						
8.2 Charges and fees for deposit-type contracts	0						
8.3 Aggregate write-ins for miscellaneous income	290,347	78,519	0	0	0	211,828	0
9. Totals (Lines 1 to 8.3)	84,897,964	24,705,150	0	0	0	60,192,814	0
10. Death benefits	0						
11. Matured endowments (excluding guaranteed annual pure endowments)	0						
12. Annuity benefits	66,831,431	3,268,605				63,562,826	
13. Disability benefits and benefits under accident and health contracts	0						
14. Coupons, guaranteed annual pure endowments and similar benefits	0						
15. Surrender benefits and withdrawals for life contracts	43,196,562	42,154,434				1,042,128	
16. Group conversions	0						
17. Interest and adjustments on contract or deposit-type contract funds	0						
18. Payments on supplementary contracts with life contingencies	0						
19. Increase in aggregate reserves for life and accident and health contracts	(62,181,078)	(14,509,305)				(47,671,773)	
20. Totals (Lines 10 to 19)	47,846,915	30,913,734	0	0	0	16,933,181	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	312,571	312,571				0	
22. Commissions and expense allowances on reinsurance assumed	0	0				0	
23. General insurance expenses	19,363,388	11,756,632				7,606,756	
24. Insurance taxes, licenses and fees, excluding federal income taxes	1,524,060	925,345				598,715	
25. Increase in loading on deferred and uncollected premiums	0						
26. Net transfers to or (from) Separate Accounts net of reinsurance	0						
27. Aggregate write-ins for deductions	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	69,046,934	43,908,282	0	0	0	25,138,652	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	15,851,030	(19,203,132)	0	0	0	35,054,162	0
30. Dividends to policyholders and refunds to members	0						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	15,851,030	(19,203,132)	0	0	0	35,054,162	0
32. Federal income taxes incurred (excluding tax on capital gains)	757,674	(4,727,951)				5,485,625	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	15,093,356	(14,475,181)	0	0	0	29,568,537	0
34. Policies/certificates in force end of year	43,096	26,006				17,090	
DETAILS OF WRITE-INS							
08.301. Interest on company-owned life insurance	210,253	56,859				153,394	
08.302. Miscellaneous income	80,094	21,660				58,434	
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	290,347	78,519	0	0	0	211,828	0
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts	2,726,406												2,726,406
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	4,392,071												4,392,071
4. Amortization of Interest Maintenance Reserve (IMR)	0												0
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0												0
6. Commissions and expense allowances on reinsurance ceded	124,079												124,079
7. Reserve adjustments on reinsurance ceded	0												0
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0												0
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3)	7,242,556	0	0	0	0	0	0	0	0	0	0	0	7,242,556
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	5,229,583												5,229,583
14. Coupons, guaranteed annual pure endowments and similar benefits	0												0
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions	0												0
17. Interest and adjustments on contract or deposit-type contract funds	0												0
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	1,457,214												1,457,214
20. Totals (Lines 10 to 19)	6,686,797	0	0	0	0	0	0	0	0	0	0	0	6,686,797
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	124,079												124,079
22. Commissions and expense allowances on reinsurance assumed	515,640												515,640
23. General insurance expenses	0												0
24. Insurance taxes, licenses and fees, excluding federal income taxes	0												0
25. Increase in loading on deferred and uncollected premiums	(3,978)												(3,978)
26. Net transfers to or (from) Separate Accounts net of reinsurance	0												0
27. Aggregate write-ins for deductions	0	0	0	0	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	7,322,538	0	0	0	0	0	0	0	0	0	0	0	7,322,538
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	(79,982)	0	0	0	0	0	0	0	0	0	0	0	(79,982)
30. Dividends to policyholders and refunds to members	0												0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(79,982)	0	0	0	0	0	0	0	0	0	0	0	(79,982)
32. Federal income taxes incurred (excluding tax on capital gains)	(16,796)												(16,796)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(63,186)	0	0	0	0	0	0	0	0	0	0	0	(63,186)
34. Policies/certificates in force end of year	1,144												1,144
DETAILS OF WRITE-INS													
08.301.													
08.302.													
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
2701.													
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	126,020,269	0	29,863,023	57,481,981	0	38,675,265	0	0	0	0	0	0
2. Tabular net premiums or considerations	11,910,657		2,569,683	7,708,953		1,632,021						
3. Present value of disability claims incurred	200		14	186								
4. Tabular interest	5,506,946		1,101,837	2,868,942		1,536,167						
5. Tabular less actual reserve released	209,880		234	209,951		(305)						
6. Increase in reserve on account of change in valuation basis	0											
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve	0	XXX								XXX		
7. Other increases (net)	(50,673)		(910)	(91,591)		41,828						
8. Totals (Lines 1 to 7)	143,597,279	0	33,533,881	68,178,422	0	41,884,976	0	0	0	0	0	0
9. Tabular cost	15,115,262		3,200,080	9,003,568		2,911,614						
10. Reserves released by death	1,830,574		935,009	93,513		802,052						
11. Reserves released by other terminations (net)	2,029,437		686,004	167,711		1,175,722						
12. Annuity, supplementary contract and disability payments involving life contingencies	266,038		18,496	247,542								
13. Net transfers to or (from) Separate Accounts	0											
14. Total Deductions (Lines 9 to 13)	19,241,311	0	4,839,589	9,512,334	0	4,889,388	0	0	0	0	0	0
15. Reserve December 31 of current year	124,355,968	0	28,694,292	58,666,088	0	36,995,588	0	0	0	0	0	0
Cash Surrender Value and Policy Loans												
16. CSV ending balance December 31, current year	86,268,367		45,732,701			40,535,666						
17. Amount available for policy loans based upon Line 16 CSV	77,643,394		37,107,728			40,535,666						

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)
(N/A Fraternal)

	1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life ^(b)	8 Other Group Life	9 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	816,957	816,957	0	0	0	0	0	0	0
2. Tabular net premiums or considerations	(20)	(20)							
3. Present value of disability claims incurred	0								
4. Tabular interest	36,121	36,121							
5. Tabular less actual reserve released	0								
6. Increase in reserve on account of change in valuation basis	0								
7. Other increases (net)	0								
8. Totals (Lines 1 to 7)	853,058	853,058	0	0	0	0	0	0	0
9. Tabular cost	30,171	30,171							
10. Reserves released by death	89,055	89,055							
11. Reserves released by other terminations (net)	1,713	1,713							
12. Annuity, supplementary contract and disability payments involving life contingencies	0								
13. Net transfers to or (from) Separate Accounts	0								
14. Total Deductions (Lines 9 to 13)	120,939	120,939	0	0	0	0	0	0	0
15. Reserve December 31 of current year	732,119	732,119	0	0	0	0	0	0	0
Cash Surrender Value and Policy Loans									
16. CSV ending balance December 31, current year	732,119	732,119							
17. Amount available for policy loans based upon Line 16 CSV	732,119	732,119							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	35,207,276,598	13,275,800,932	21,697,338,441	0	0	234,137,225	0
2. Tabular net premiums or considerations	9,588,052,196	4,133,890,348	5,379,988,252			74,173,596	
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	2,725,768,666	739,436,926	1,972,190,376			14,141,364	
5. Tabular less actual reserve released	4,940,388		935,653			4,004,735	
6. Increase in reserve on account of change in valuation basis	0						
7. Other increases (net)	2,253,519,116	233,453,261	2,026,546,001			(6,480,146)	
8. Totals (Lines 1 to 7)	49,779,556,964	18,382,581,467	31,076,998,723	0	0	319,976,774	0
9. Tabular cost	0						
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net)	7,356,314,457	2,076,238,307	5,279,721,581			354,569	
12. Annuity, supplementary contract and disability payments involving life contingencies	50,721,496	29,394				50,692,102	
13. Net transfers to or (from) Separate Accounts	467,068,197		467,068,197				
14. Total Deductions (Lines 9 to 13)	7,874,104,150	2,076,267,701	5,746,789,778	0	0	51,046,671	0
15. Reserve December 31 of current year	41,905,452,814	16,306,313,766	25,330,208,945	0	0	268,930,103	0
Cash Surrender Value and Policy Loans							
16. CSV ending balance December 31, current year	41,537,181,924	15,508,947,047	26,028,234,877				
17. Amount available for policy loans based upon Line 16 CSV	41,529,484,172	15,502,182,933	26,027,301,239				

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

	1 Total	Deferred			6 Life Contingent Payout (Immediate and Annuizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees			5 Variable Annuities without Guarantees
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)						
1. Reserve December 31 of prior year	1,154,273,959	310,999,881	0	0	843,274,078	0
2. Tabular net premiums or considerations	4,471,206	4,099,881			371,325	
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	47,282,828	26,500,058			20,782,770	
5. Tabular less actual reserve released	(3,905,268)				(3,905,268)	
6. Increase in reserve on account of change in valuation basis	0					
7. Other increases (net)	20,793,474	20,465,874			327,600	
8. Totals (Lines 1 to 7)	1,222,916,199	362,065,694	0	0	860,850,505	0
9. Tabular cost	0					
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net)	65,561,249	65,561,249				
12. Annuity, supplementary contract and disability payments involving life contingencies	65,262,069	13,869			65,248,200	
13. Net transfers to or (from) Separate Accounts	0					
14. Total Deductions (Lines 9 to 13)	130,823,318	65,575,118	0	0	65,248,200	0
15. Reserve December 31 of current year	1,092,092,881	296,490,576	0	0	795,602,305	0
Cash Surrender Value and Policy Loans						
16. CSV ending balance December 31, current year	289,391,490	289,391,490				
17. Amount available for policy loans based upon Line 16 CSV	279,422,747	279,422,747				

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 12,707,375	4,828,739
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 2,042,126,198	2,069,807,550
1.3 Bonds of affiliates	(a) 64,164,628	32,679,948
2.1 Preferred stocks (unaffiliated)	(b) 52,199,032	51,410,565
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	14,106,258	14,424,476
2.21 Common stocks of affiliates	250,000,000	250,000,000
3. Mortgage loans	(c) 331,689,378	354,510,784
4. Real estate	(d)	
5. Contract loans	3,486,050	3,287,086
6. Cash, cash equivalents and short-term investments	(e) 160,424,883	160,849,617
7. Derivative instruments	(f) (12,334,444)	350,861,501
8. Other invested assets	122,667,212	122,667,212
9. Aggregate write-ins for investment income	8,272,496	8,272,496
10. Total gross investment income	3,049,509,066	3,423,599,974
11. Investment expenses		(g) 62,923,009
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 60,771,406
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		354,688,680
16. Total deductions (Lines 11 through 15)		478,383,095
17. Net investment income (Line 10 minus Line 16)		2,945,216,879
DETAILS OF WRITE-INS		
0901. Miscellaneous	8,272,496	8,272,496
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	8,272,496	8,272,496
1501. Ceded investment income		354,688,680
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		354,688,680

- (a) Includes \$ 169,469,635 accrual of discount less \$ 55,709,989 amortization of premium and less \$ 33,603,324 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 10,902,913 accrual of discount less \$ 29,765,155 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 138,796,806 accrual of discount less \$ 10 amortization of premium and less \$ 58,326 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(50,018,248)	(36,118,308)	(86,136,556)	2,325,985	175,380,567
1.3 Bonds of affiliates	0	5,386,981	5,386,981	28,408	6,041,141
2.1 Preferred stocks (unaffiliated)	1,128,165	(577,370)	550,795	13,232,360	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	36,563,456	(1,874,889)	34,688,566	(32,948,595)	0
2.21 Common stocks of affiliates	0	0	0	(213,170,129)	0
3. Mortgage loans	(355,644)	(7,261,817)	(7,617,461)	0	11,569,604
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	481,977	7,978,493	8,460,470	0	0
7. Derivative instruments	91,963,625	0	91,963,625	178,813,469	(374,147)
8. Other invested assets	7,098,118	(20,140,198)	(13,042,081)	30,150,176	3,805,568
9. Aggregate write-ins for capital gains (losses)	0	(7,944,733)	(7,944,733)	(1,000,000)	0
10. Total capital gains (losses)	86,861,449	(60,551,841)	26,309,608	(22,568,327)	196,422,733
DETAILS OF WRITE-INS					
0901. Misc Income		(7,944,733)	(7,944,733)		
0902. Misc change in unrealized			0	(1,000,000)	
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	(7,944,733)	(7,944,733)	(1,000,000)	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected	0							
2. Deferred and accrued	0							
3. Deferred, accrued and uncollected:								
3.1 Direct	0							
3.2 Reinsurance assumed	0							
3.3 Reinsurance ceded	0							
3.4 Net (Line 1 + Line 2)	0	0	0	0	0	0	0	0
4. Advance	0							
5. Line 3.4 - Line 4	0	0	0	0	0	0	0	0
6. Collected during year:								
6.1 Direct	0							
6.2 Reinsurance assumed	0							
6.3 Reinsurance ceded	0							
6.4 Net	0	0	0	0	0	0	0	0
7. Line 5 + Line 6.4	0	0	0	0	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance)	0	0	0	0	0	0	0	0
9. First year premiums and considerations:								
9.1 Direct	0							
9.2 Reinsurance assumed	0							
9.3 Reinsurance ceded	0							
9.4 Net (Line 7 - Line 8)	0	0	0	0	0	0	0	0
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	9,594,184,895			9,593,657,729	527,166			
10.2 Reinsurance assumed	1,046			1,046				
10.3 Reinsurance ceded	23,526,881			23,526,881				
10.4 Net	9,570,659,060	0	0	9,570,131,894	527,166	0	0	0
RENEWAL								
11. Uncollected	170,114	143,647				26,467		
12. Deferred and accrued	5,392,156	5,392,156						
13. Deferred, accrued and uncollected:								
13.1 Direct	4,936,686	4,931,556				5,130		
13.2 Reinsurance assumed	632,455	604,247				28,208		
13.3 Reinsurance ceded	6,871					6,871		
13.4 Net (Line 11 + Line 12)	5,562,270	5,535,803	0	0	0	26,467	0	0
14. Advance	129,101	119,811				9,290		
15. Line 13.4 - Line 14	5,433,169	5,415,992	0	0	0	17,177	0	0
16. Collected during year:								
16.1 Direct	29,594,669	18,451,893	(426)	2,884,699	3,934,933	4,323,570		
16.2 Reinsurance assumed	5,156,636	2,307,610		110,035		2,738,991		
16.3 Reinsurance ceded	18,426,043	10,191,885	(383)	1,600,042	2,312,670	4,321,829		
16.4 Net	16,325,262	10,567,618	(43)	1,394,692	1,622,263	2,740,732	0	0
17. Line 15 + Line 16.4	21,758,431	15,983,610	(43)	1,394,692	1,622,263	2,757,909	0	0
18. Prior year (uncollected + deferred and accrued - advance)	5,836,122	5,804,619	0	0	0	31,503	0	0
19. Renewal premiums and considerations:								
19.1 Direct	29,211,030	18,102,237	(426)	2,884,699	3,934,933	4,289,587		
19.2 Reinsurance assumed	5,105,078	2,268,637		110,035		2,726,406		
19.3 Reinsurance ceded	18,393,801	10,191,885	(383)	1,600,042	2,312,670	4,289,587		
19.4 Net (Line 17 - Line 18)	15,922,307	10,178,989	(43)	1,394,692	1,622,263	2,726,406	0	0
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	9,623,395,925	18,102,237	(426)	9,596,542,428	4,462,099	4,289,587	0	0
20.2 Reinsurance assumed	5,106,124	2,268,637	0	111,081	0	2,726,406	0	0
20.3 Reinsurance ceded	41,920,682	10,191,885	(383)	25,126,923	2,312,670	4,289,587	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4)	9,586,581,367	10,178,989	(43)	9,571,526,586	2,149,429	2,726,406	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

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

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums	0							
22. All other	0							
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded	0							
23.2 Reinsurance assumed	0							
23.3 Net ceded less assumed	0	0	0	0	0	0	0	0
24. Single:								
24.1 Reinsurance ceded	57,847			57,847				
24.2 Reinsurance assumed	0							
24.3 Net ceded less assumed	57,847	0	0	57,847	0	0	0	0
25. Renewal:								
25.1 Reinsurance ceded	103,350,400	2,011,941		100,172,695	1,041,685	124,079		
25.2 Reinsurance assumed	474,506	(45,175)		4,040		515,641		
25.3 Net ceded less assumed	102,875,894	2,057,116	0	100,168,655	1,041,685	(391,562)	0	0
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)	103,408,247	2,011,941	0	100,230,542	1,041,685	124,079	0	0
26.2 Reinsurance assumed (Page 6, Line 22)	474,506	(45,175)	0	4,040	0	515,641	0	0
26.3 Net ceded less assumed	102,933,741	2,057,116	0	100,226,502	1,041,685	(391,562)	0	0
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	0							
28. Single	458,253,406			458,224,305	29,101			
29. Renewal	1,072,295	323,938		340,809	283,470	124,078		
30. Deposit-type contract funds	212,392			212,392				
31. Totals (to agree with Page 6, Line 21)	459,538,093	323,938	0	458,777,506	312,571	124,078	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		2 Cost Containment	3 All Other				
1. Rent	1,990,857						1,990,857
2. Salaries and wages	95,735,151						95,735,151
3.11 Contributions for benefit plans for employees	19,123,227						19,123,227
3.12 Contributions for benefit plans for agents							0
3.21 Payments to employees under non-funded benefit plans							0
3.22 Payments to agents under non-funded benefit plans							0
3.31 Other employee welfare	8,237,028						8,237,028
3.32 Other agent welfare	988,842						988,842
4.1 Legal fees and expenses	2,245,450						2,245,450
4.2 Medical examination fees	1,605						1,605
4.3 Inspection report fees							0
4.4 Fees of public accountants and consulting actuaries	7,915,823						7,915,823
4.5 Expense of investigation and settlement of policy claims	195,377						195,377
5.1 Traveling expenses	3,114,669						3,114,669
5.2 Advertising	576,782						576,782
5.3 Postage, express, telegraph and telephone	3,306,239						3,306,239
5.4 Printing and stationery	1,100,323						1,100,323
5.5 Cost or depreciation of furniture and equipment	977,389						977,389
5.6 Rental of equipment	222,928						222,928
5.7 Cost or depreciation of EDP equipment and software	17,694,961						17,694,961
6.1 Books and periodicals	140,148						140,148
6.2 Bureau and association fees	5,910,093						5,910,093
6.3 Insurance, except on real estate	280,335						280,335
6.4 Miscellaneous losses	(68,398)						(68,398)
6.5 Collection and bank service charges	770,137						770,137
6.6 Sundry general expenses	164,075						164,075
6.7 Group service and administration fees	10,684,833						10,684,833
6.8 Reimbursements by uninsured plans							0
7.1 Agency expense allowance	1,821,920						1,821,920
7.2 Agents' balances charged off (less \$ recovered)	195,601						195,601
7.3 Agency conferences other than local meetings	1,682,973						1,682,973
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		0
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		0
9.1 Real estate expenses							0
9.2 Investment expenses not included elsewhere	870,292				62,923,009		63,793,301
9.3 Aggregate write-ins for expenses	63,259	0	0	0	0	0	63,259
10. General expenses incurred	185,941,919	0	0	0	62,923,009	(b)	(a) 248,864,928
11. General expenses unpaid Dec. 31, prior year	62,464,494						62,464,494
12. General expenses unpaid Dec. 31, current year	72,567,832						72,567,832
13. Amounts receivable relating to uninsured plans, prior year							0
14. Amounts receivable relating to uninsured plans, current year							0
15. General expenses paid during year (Lines 10+11-12-13+14)	175,838,581	0	0	0	62,923,009	0	238,761,590
DETAILS OF WRITE-INS							
09.301. Charitable Contributions	63,259						63,259
09.302.							
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	0	0	0	0	0	0	0
09.399. Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)	63,259	0	0	0	0	0	63,259

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

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

1. Charitable \$; 2. Institutional \$; 3. Recreational and Health \$; 4. Educational \$; 5. Religious \$; 6. Membership \$; 7. Other \$; 8. Total \$ 0

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

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes						0
2. State insurance department licenses and fees	3,732,823					3,732,823
3. State taxes on premiums	990,672					990,672
4. Other state taxes, including \$ for employee benefits	7,203,956					7,203,956
5. U.S. Social Security taxes	5,740,552					5,740,552
6. All other taxes	298,689					298,689
7. Taxes, licenses and fees incurred	17,966,692	0	0	0	0	17,966,692
8. Taxes, licenses and fees unpaid Dec. 31, prior year	443,234					443,234
9. Taxes, licenses and fees unpaid Dec. 31, current year	2,133,825					2,133,825
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	16,276,101	0	0	0	0	16,276,101

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	0	0
6. Paid in cash		
7. Left on deposit	10,272	
8. Aggregate write-ins for dividend or refund options	0	0
9. Total Lines 5 through 8	10,272	0
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	0	0
16. Total from prior year	0	0
17. Total dividends or refunds (Lines 9 + 15 - 16)	10,272	0
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. AM(5) 3.00% 1948-1952	7,484		7,484		
0100002. 41 CET - NL 3.00% 1952-1962	5,098		5,098		
0100003. 41 CSO - NL 2.50% 1952-1962	6,437		6,437		
0100004. 41 CSO - CRVM 2.50% 1952-1962	996		996		
0100005. 41 CSO - CRVM 2.75% 1952-1962	23,146		23,146		
0100006. 41 CSO - NL 3.00% 1952-1962	2,499,026		2,499,026		
0100007. 41 CSO - CRVM 3.00% 1952-1962	193,933		193,933		
0100008. 58 CSO - NL 2.00% 1963-1974	0				
0100009. 58 CSO - NL 2.50% 1961-1984	188,095		188,095		
0100010. 58 CSO - NL 3.00% 1961-1988	3,458,724		3,458,724		
0100011. 58 CSO - CRVM 3.00% 1961-1988	18,175,071		18,175,071		
0100012. 58 CET - NL 2.50% 1963-1983	79,971		79,971		
0100013. 58 CET - NL 3.00% 1962-2000	428,011		428,011		
0100014. 58 CSO - CRVM 3.50% 1963-1981	6,128,786		6,128,786		
0100015. 58 CSO - NL 3.50% 1963-1988	541,590		541,590		
0100016. 58 CET - NL 3.50% 1963-1988	1,456,044		1,456,044		
0100017. 58 CSO - CRVM to NL 3.50% to 3.00% 1969-1981	37,866		37,866		
0100018. 58 CSO - CRVM to NL 3.50% 1969-1988	1,082,769		1,082,769		
0100019. 58 CSO - NL 4.00% 1974-1988	43,387		43,387		
0100020. 58 CSO - NL 3.25% 1978-1988	31,993		1,189		30,804
0100021. 58 CSO - CRVM 4.00% 1975-1988	3,379,478		3,379,478		
0100022. 58 CET - NL 4.00% 1980-1988	30,785		30,785		
0100023. 58 CET - NL 4.50% 1980-1982	55,640		55,640		
0100024. 58 CSO - NL 4.50% 1980-1988	636,348		636,348		
0100025. 58 CSO - CRVM 4.50% 1980-1996	17,418,570		17,418,570		
0100026. 58 CSO - CRVM 4.50% to 3.50% 1980-1982	1,836,778		1,836,778		
0100027. 58 CSO - CRVM 5.50% 1983-1985	1,811		1,811		
0100028. 80 CSO - CRVM 5.00% 1987-1994	2,918,141		2,918,141		
0100029. 80 CSO - CRVM 5.25% 1988-1992	11,067,242		11,067,242		
0100030. 80 CSO - CRVM 5.50% 1988-1992	5,315,761		5,315,761		
0100031. 80 CSO - CRVM 6.00% 1983-1986	1,490,071		1,490,071		
0100032. 80 CSO - NL 6.00% 1983-1994	798,377		798,377		
0100033. 80 CSO - NL 3.50% 1983-1995	253		253		
0100034. 80 CSO - CRVM 3.50% 1983-1995	182,150		182,150		
0100035. 80 CSO - NL 4.50% 1989-90, 1995-98	158,142		158,142		
0100036. 80 CSO - NL 5.00% 1993-1994	564,263		564,263		
0100037. 80 CSO - NL 5.50% 1988-1989	202,507		202,507		
0100038. 80 CET - NL 5.00% 1993-1994	12,597		12,597		
0100039. 80 CET - NL 3.50% 1983-1985	1,465		1,465		
0100040. 80 CET - NL 5.50% 1988-1992	26,610		26,610		
0100041. 80 CET - NL 6.00% 1983-1986	5,274		5,274		
0100042. 80 CET - NL 4.50% 1987-2006	83,075		83,075		
0100043. EXTENDED DEATH BENEFIT - GROUP	1,986				1,986
0100044. 80 CSO - NL 4.00% 1994-2004	23,609		23,609		
0100045. 80 CSO - CRVM 4.00% 1983-2008	84,279,590		84,279,590		
0100046. 80 CSO - CRVM 4.50% 1989-2005	96,432,672		96,432,672		
0100047. 80 CSO - CRVM 5.75% 1996-2003	11,456		11,456		
0100048. 01 CSO - CRVM 3.5%, 4% 2009-2019	4,019,422		4,019,422		
0100049. 17 CSO - CRVM 3.00% 2020-2025	779,684		779,684		
0100050. Annuity 2000 - NL 5.00% 2004	1,353,235		1,353,235		
0100051. Annuity 2000 - NL 5.50% 2003	7,091,640		7,091,640		
0100052. Annuity 2000 - NL 6.00% 2002	21,998,196		21,998,196		
0100053. 80 CSO - CRVM 4.50% 1996-2000	5,281,254		2,495,734		2,785,520
0100054. 80 CSO - NL 4.50% 1996-2000	8,529,543		4,378,193		4,151,350
0100055. 01 CSO - CRVM 4.00% 2006-2012	1,758,287		1,758,287		
0100056. 01 CSO - NL 4.00% 2006-2012	2,675		2,675		
0100057. 01 CSO - CRVM 4.50% 2006-2010	1,622,010		1,622,010		
0100058. 01 CSO - NL 4.50% 2006-2009	3,295		3,295		
0199997. Totals (gross)	313,762,319	0	306,792,659	0	6,969,660
0199998. Reinsurance ceded	193,280,781		187,037,598		6,243,183
0199999. Life Insurance: Totals (net)	120,481,538	0	119,755,061	0	726,477
0200001. 71 IAM 6.00% 1975-1982 (Imm)	207,422	XXX	207,422	XXX	
0200002. 71 IAM 11.25% 1983-1984 (Imm)	1,125,987	XXX	110,256	XXX	1,015,731
0200003. 71 IAM 11.00% 1985 (Imm)	11,377,887	XXX	76,993	XXX	11,300,894
0200004. 83 IAM 9.25% 1986 (Imm)	139,134	XXX	139,134	XXX	
0200005. 83 IAM 8.00% 1987 (Imm)	201,196	XXX	201,196	XXX	
0200006. 83 IAM 8.75% 1988-1989 (Imm)	358,480	XXX	358,480	XXX	
0200007. 83 IAM 8.25% 1990-1991 (Imm)	835,088	XXX	835,088	XXX	
0200008. 83 IAM 7.75% 1992 (Imm)	623,222	XXX	623,222	XXX	
0200009. 83 IAM 7.00% 1993 (Imm)	666,303	XXX	666,303	XXX	
0200010. 83 IAM 6.50% 1994 (Imm)	624,615	XXX	624,615	XXX	
0200011. 83 IAM 7.25% 1995 (Imm)	648,185	XXX	648,185	XXX	
0200012. 83 IAM 6.75% 1996-1997 (Imm)	1,950,786	XXX	1,950,786	XXX	
0200013. 83 IAM 6.25% 1998-1999 (Imm)	1,293,511	XXX	1,293,511	XXX	
0200014. Annuity 2000 6.25% 1999 (Imm)	1,327,037	XXX	1,327,037	XXX	
0200015. Annuity 2000 7.00% 2000 (Imm)	1,467,099	XXX	1,467,099	XXX	
0200016. Annuity 2000 6.75% 2001 (Imm)	1,713,006	XXX	1,713,006	XXX	
0200017. Annuity 2000 6.50% 2002 (Imm)	2,578,386	XXX	2,578,386	XXX	
0200018. Annuity 2000 6.00% 2003 (Imm)	1,771,883	XXX	1,771,883	XXX	
0200019. Annuity 2000 5.50% 2004 (Imm)	1,431,462	XXX	1,431,462	XXX	
0200020. Annuity 2000 5.25% 2005 (Imm)	2,801,623	XXX	2,801,623	XXX	
0200021. Annuity 2000 5.25% 2006 (Imm)	3,437,370	XXX	3,437,370	XXX	
0200022. Annuity 2000 5.50% 2007-2008 (Imm)	5,313,486	XXX	5,313,486	XXX	
0200023. Annuity 2000 6.00% 2009 (Imm)	2,524,156	XXX	2,524,156	XXX	
0200024. Annuity 2000 5.25% 2010 (Imm)	3,117,042	XXX	3,117,042	XXX	
0200025. Annuity 2000 5.00% 2011 (Imm)	3,007,333	XXX	3,007,333	XXX	
0200026. Annuity 2000 4.25% 2012 (Imm)	3,789,934	XXX	3,789,934	XXX	
0200027. Annuity 2000 4.00% 2013 (Imm)	3,239,486	XXX	3,239,486	XXX	
0200028. Annuity 2000 4.50% 2014 (Imm)	4,960,591	XXX	4,960,591	XXX	
0200029. Annuity 2000 4.00% 2015 (Imm)	5,610,160	XXX	5,610,160	XXX	
0200030. 2012 IAR 4.00% 2016 (Imm)	8,820,129	XXX	8,820,129	XXX	

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0200031. 2012 IAR 3.75% 2017 (Imm)	9,872,412	XXX	9,872,412	XXX	
0200032. 2012 IAR 3.75% 2018 (Imm)	8,030,006	XXX	8,030,006	XXX	
0200033. 2012 IAR 4.00% 2019 (Imm)	6,459,464	XXX	6,459,464	XXX	
0200034. 2012 IAR 3.25% 2020 (Imm)	8,768,394	XXX	8,768,394	XXX	
0200035. 2012 IAR 3.00% 2021 (Imm)	8,426,775	XXX	8,426,775	XXX	
0200036. 2012 IAR 3.50% 2022 (Imm)	10,107,431	XXX	10,107,431	XXX	
0200037. 2012 IAR 4.75% 2023 (Imm)	12,536,754	XXX	12,536,754	XXX	
0200038. 2012 IAR 5.00% 2024-2025 (Imm)	38,031,024	XXX	38,031,024	XXX	
0200039. 2012 IAR VM22 Non Jumbo 2.75 - 3.24 2018 (Imm)	3,863,804	XXX	3,863,804	XXX	
0200040. 2012 IAR VM22 Non Jumbo 3.25 - 3.74 2018 (Imm)	4,518,060	XXX	4,518,060	XXX	
0200041. 2012 IAR VM22 Non Jumbo 3.75 - 4.24 2018 (Imm)	1,193,123	XXX	1,193,123	XXX	
0200042. 2012 IAR VM22 Non Jumbo 2.25 - 2.74 2019 (Imm)	631,657	XXX	631,657	XXX	
0200043. 2012 IAR VM22 Non Jumbo 2.75 - 3.24 2019 (Imm)	2,409,658	XXX	2,409,658	XXX	
0200044. 2012 IAR VM22 Non Jumbo 3.25 - 3.74 2019 (Imm)	814,254	XXX	814,254	XXX	
0200045. 2012 IAR VM22 Non Jumbo 3.75 - 4.24 2019 (Imm)	5,825,884	XXX	5,825,884	XXX	
0200046. 2012 IAR VM22 Non Jumbo 4.25 - 4.74 2019 (Imm)	369,836	XXX	369,836	XXX	
0200047. 2012 IAR VM22 Non Jumbo 1.00 - 1.74 2020 (Imm)	2,960,664	XXX	2,960,664	XXX	
0200048. 2012 IAR VM22 Non Jumbo 2.25 - 2.74 2020 (Imm)	9,878,440	XXX	9,878,440	XXX	
0200049. 2012 IAR VM22 Non Jumbo 2.75 - 3.24 2020 (Imm)	54,393	XXX	54,393	XXX	
0200050. 2012 IAR VM22 Non Jumbo 3.25 - 3.74 2020 (Imm)	0	XXX		XXX	
0200051. 2012 IAR VM22 Non Jumbo 1.00 - 1.74 2021 (Imm)	8,699,812	XXX	8,699,812	XXX	
0200052. 2012 IAR VM22 Non Jumbo 2.25 - 2.74 2021 (Imm)	8,409,160	XXX	8,409,160	XXX	
0200053. 2012 IAR VM22 Non Jumbo 2.75 - 3.24 2021 (Imm)	438,327	XXX	438,327	XXX	
0200054. 2012 IAR VM22 Non Jumbo 1.00 - 1.74 2022 (Imm)	2,866,023	XXX	2,866,023	XXX	
0200055. 2012 IAR VM22 Non Jumbo 2.25 - 2.74 2022 (Imm)	10,049,493	XXX	10,049,493	XXX	
0200056. 2012 IAR VM22 Non Jumbo 2.75 - 3.24 2022 (Imm)	458,947	XXX	458,947	XXX	
0200057. 2012 IAR VM22 Non Jumbo 3.25 - 3.74 2022 (Imm)	1,879,958	XXX	1,879,958	XXX	
0200058. 2012 IAR VM22 Non Jumbo 3.75 - 4.24 2022 (Imm)	15,274,622	XXX	15,274,622	XXX	
0200059. 2012 IAR VM22 Non Jumbo 4.25 - 4.74 2022 (Imm)	11,315,721	XXX	11,315,721	XXX	
0200060. 2012 IAR VM22 Non Jumbo 4.25 - 4.74 2023 (Imm)	16,371,591	XXX	16,371,591	XXX	
0200061. 2012 IAR VM22 Non Jumbo 4.75 - 5.24 2023 (Imm)	17,086,427	XXX	17,086,427	XXX	
0200062. 2012 IAR VM22 Non Jumbo 4.25 - 4.74 2024 (Imm)	9,145,566	XXX	9,145,566	XXX	
0200063. 2012 IAR VM22 Non Jumbo 4.75 - 5.24 2024 (Imm)	9,743,237	XXX	9,743,237	XXX	
0200064. 2012 IAR VM22 Non Jumbo 5.25 - 5.74 2024 (Imm)	3,267,550	XXX	3,267,550	XXX	
0200065. 2012 IAR VM22 Non Jumbo 3.75 - 4.24 2025 (Imm)	5,697,527	XXX	5,697,527	XXX	
0200066. 2012 IAR VM22 Non Jumbo 4.25 - 4.74 2025 (Imm)	25,207,746	XXX	25,207,746	XXX	
0200067. 2012 IAR VM22 Non Jumbo 4.75 - 5.24 2025 (Imm)	18,310,252	XXX	18,310,252	XXX	
0200068. 2012 IAR VM22 Non Jumbo 5.25 - 5.74 2025 (Imm)	215,938	XXX	215,938	XXX	
0200069. 94 GAR 3.75% 2017 (Imm)	3,244,858	XXX			3,244,858
0200070. 94 GAR VM22 Non Jumbo 0.75 - 1.24 2018-2021 (Imm)	849,089	XXX			849,089
0200071. 94 GAR VM22 Non Jumbo 1.25 - 1.74 2018-2021 (Imm)	14,079,960	XXX			14,079,960
0200072. 94 GAR VM22 Non Jumbo 1.75 - 2.24 2018-2021 (Imm)	105,660,444	XXX			105,660,444
0200073. 94 GAR VM22 Non Jumbo 2.25 - 2.74 2018-2021 (Imm)	236,795,293	XXX			236,795,293
0200074. 94 GAR VM22 Non Jumbo 2.75 - 3.24 2018-2021 (Imm)	271,507,820	XXX			271,507,820
0200075. 94 GAR VM22 Non Jumbo 3.25 - 3.74 2018-2021 (Imm)	32,833,529	XXX			32,833,529
0200076. 94 GAR VM22 Non Jumbo 3.75 - 4.24 2018-2021 (Imm)	121,145,919	XXX			121,145,919
0200077. 94 GAR VM22 Non Jumbo 4.25 - 4.74 2018-2021 (Imm)	4,701,076	XXX			4,701,076
0200078. 71 IAM 3.75 - 4.00% 1971-1978 (Def)	21,538,940	XXX	21,538,940	XXX	
0200079. 71 IAM 4.25 - 4.50% 1979-1982 (Def)	141,265,749	XXX	139,492,589	XXX	1,773,160
0200080. 71 IAM 8.50 - 8.75% 1983 (Def)	41,699,529	XXX	40,931,375	XXX	768,154
0200081. 71 IAM 8.25 - 8.50% 1984-1985 (Def)	133,821,373	XXX	132,624,369	XXX	1,197,004
0200082. 83 IAM 7.00 - 7.25% 1986 (Def)	109,556,543	XXX	108,455,979	XXX	1,100,564
0200083. 83 IAM 6.25 - 6.50% 1987 (Def)	119,848,800	XXX	103,690,954	XXX	16,157,846
0200084. 83 IAM 6.75 - 7.00% 1988-1989 (Def)	244,156,487	XXX	239,653,980	XXX	4,502,507

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0200085. 83 IAM 6.25 - 6.50% 1990 (Def)	156,000,486	XXX	146,514,098	XXX	9,486,388
0200086. 83 IAM 6.50 - 6.75% 1991 (Def)	140,847,613	XXX	127,067,116	XXX	13,780,497
0200087. 83 IAM 6.00 - 6.25% 1992 (Def)	106,447,006	XXX	84,462,645	XXX	21,984,361
0200088. 83 IAM 5.50 - 5.75% 1993 (Def)	109,862,127	XXX	61,542,944	XXX	48,319,183
0200089. 83 IAM 5.25 - 5.50% 1994 (Def)	96,071,244	XXX	46,320,421	XXX	49,750,823
0200090. 83 IAM 6.00 - 6.25% 1995 (Def)	107,745,225	XXX	43,370,596	XXX	64,374,629
0200091. 83 IAM 5.25 - 5.50% 1996-1997 (Def)	222,385,267	XXX	77,066,838	XXX	145,318,429
0200092. 83 IAM 5.00 - 5.25% 1998 (Def)	92,396,662	XXX	33,701,158	XXX	58,695,504
0200093. Deferred 3.25 - 3.50% 1989-1998 (Def)	15,268	XXX	15,268	XXX	
0200094. Deferred 4.25 - 4.50% 1989-1998 (Def)	2,477,222	XXX	2,477,222	XXX	
0200095. Deferred 5.25 - 5.50% 1989-1998 (Def)	584,171	XXX	584,171	XXX	
0200096. Annuity 2000, 1994 GAR 5.50 - 5.25% 1999 (Def)	79,563,381	XXX	30,140,750	XXX	49,422,631
0200097. Annuity 2000, 1994 GAR 5.50 - 5.75% 2000 (Def)	73,671,281	XXX	26,951,662	XXX	46,719,619
0200098. Annuity 2000, 1994 GAR 5.25 - 5.50% 2001-2002 (Def)	221,939,060	XXX	94,349,554	XXX	127,589,506
0200099. Annuity 2000, 1994 GAR 4.75 - 5.00% 2003 (Def)	72,799,075	XXX	37,438,523	XXX	35,360,552
0200100. Annuity 2000, 1994 GAR 4.50 - 4.75% 2004 (Def)	44,401,791	XXX	34,724,074	XXX	9,677,717
0200101. Annuity 2000, 1994 GAR 4.25 - 4.50% 2005-2006 (Def)	98,419,254	XXX	87,783,282	XXX	10,635,972
0200102. Annuity 2000, 1994 GAR 4.50 - 4.75% 2007-2008 (Def)	269,069,062	XXX	265,173,087	XXX	3,895,975
0200103. Annuity 2000, 1994 GAR 5.00% 2009 (Def)	99,452,581	XXX	98,199,978	XXX	1,252,603
0200104. Annuity 2000, 1994 GAR 4.50% 2010 (Def)	169,059,778	XXX	169,059,778	XXX	
0200105. Annuity 2000, 1994 GAR 4.25% 2011 (Def)	393,556,909	XXX	393,239,841	XXX	317,068
0200106. Annuity 2000, 1994 GAR 3.75% 2012-2013 (Def)	1,374,278,850	XXX	1,373,855,656	XXX	423,194
0200107. Annuity 2000, 1994 GAR 4.00% 2014 (Def)	657,302,070	XXX	657,301,633	XXX	437
0200108. Annuity 2000, 1994 GAR 3.75% 2015 (Def)	878,812,635	XXX	878,463,428	XXX	349,207
0200109. 2012 IAR 3.50 - 3.75% 2016 (Def)	957,425,622	XXX	957,425,622	XXX	
0200110. 2012 IAR 3.25 - 3.50% 2017-2018 (Def)	2,356,827,997	XXX	2,356,827,997	XXX	
0200111. 2012 IAR 3.50 - 3.75% 2019 (Def)	2,139,516,305	XXX	2,139,516,305	XXX	
0200112. 2012 IAR 3.50 - 3.75% 2020 (Def)	1,828,983,514	XXX	1,828,983,514	XXX	
0200113. 2012 IAR 2.75 - 3.00% 2021 (Def)	4,645,701,573	XXX	4,645,701,573	XXX	
0200114. 2012 IAR 3.00 - 3.25% 2022 (Def)	6,586,896,894	XXX	6,586,896,894	XXX	
0200115. 2012 IAR 4.00 - 4.25% 2023 (Def)	8,694,179,603	XXX	8,694,179,603	XXX	
0200116. 2012 IAR 4.25 - 4.50% 2024-2025 (Def)	17,629,542,779	XXX	17,629,542,779	XXX	
0299997. Totals (gross)	52,285,089,643	XXX	50,759,101,500	XXX	1,525,988,143
0299998. Reinsurance ceded	9,438,119,741	XXX	9,004,224,483	XXX	433,895,258
0299999. Annuities: Totals (net)	42,846,969,902	XXX	41,754,877,017	XXX	1,092,092,885
0300001. 71 IAM 6.00% 1971-1973	0				
0300002. 71 IAM 11.25% 1983-1984	0				
0300003. 71 IAM 11.00% 1985	0				
0300004. 71 IAM 7.50%	0				
0300005. 83 IAM 9.25% 1986	997		997		
0300006. 83 IAM 8.00% 1987	0				
0300007. 83 IAM 3.75% 2017	36,887		36,887		
0300008. 83 IAM 4.00% 2013-2019	67,871		67,871		
0300009. 83 IAM 5.25% 2005	0				
0300010. 83 IAM 5.50% 1986-2008	0				
0300011. 83 IAM 6.00% 1989-2009	21,631		21,631		
0300012. 83 IAM 6.25% 1989-2008	30,534		30,534		
0300013. 83 IAM 6.50% 1989-2008	1,685		1,685		
0300014. 83 IAM 6.75% 1989-2008	12,675		12,675		
0300015. 83 IAM 8.75% 1988-1989	16,579		16,579		
0300016. 83 IAM 7.00% 1992-1993	299		299		
0300017. 83 IAM 7.25% 1995	0				
0300018. 83 IAM 7.75% 1992	3,000		3,000		
0300019. 83 IAM 8.00% 1987	0				
0300020. 83 IAM 8.25% 1990-1991	0				
0300021. 83 IAM 8.50% 1986-2008	0				
0300022. 83 IAM 8.75% 1988-1989	9,205		9,205		
0300023. Annuity 2000 7.00% 2000	7,604		7,604		
0300024. Annuity 2000 5.25% 2005, 2010	45,123		45,123		
0300025. Annuity 2000 5.25% 2006	112,071		112,071		
0300026. Annuity 2000 5.50% 2007	0				
0300027. Annuity 2000 4.25% 2012	50,895		50,895		
0300028. Annuity 2000 4.50% 2015	0				
0300029. Annuity 2000 3.75% 2018	0				
0300030. Annuity 2000 3.00% 2021	158,743		158,743		
0399997. Totals (gross)	575,799	0	575,799	0	0
0399998. Reinsurance ceded	0				
0399999. SCWLC: Totals (net)	575,799	0	575,799	0	0
0400001. 59 ADB WITH 58 CSO 3.00%	31,514		31,514		
0400002. RESERVE FOR ADDITIONAL ADB	13		13		
0400003. 59 ADB WITH 80 CSO 4.00%	27,028		27,028		
0499997. Totals (gross)	58,555	0	58,555	0	0
0499998. Reinsurance ceded	26,744		26,744		
0499999. Accidental Death Benefits: Totals (net)	31,811	0	31,811	0	0
0500001. 52 INTERCO DISA, PER 2 BEN 4 & 5 W/ 58 CSO 3.00%	5,624		5,624		
0500002. 52 INTERCO DISA, PER 2 BEN 4 & 5 W/ 80 CSO 4.00%	12,746		12,746		
0500003. UNEARNED PREMIUM PAYOR	2,100		2,100		
0500004. 85 CIDA 4.50%	23,205		23,205		
0599997. Totals (gross)	43,675	0	43,675	0	0
0599998. Reinsurance ceded	30,247		30,247		
0599999. Disability-Active Lives: Totals (net)	13,428	0	13,428	0	0
0600001. 52 INTERCO DISA, PER 2 BEN 4 & 5 3.00%	3,993,748		3,993,748		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0600002. 1964 CDT 3.00%	2,370		2,370		
0600003. 85 CDT 4.50%	1,000		1,000		
0600004. 70 GROUP DIS 3.50%	0				
0600005. INCURRED BUT NOT REPORTED	0				
0699997. Totals (gross)	3,997,118	0	3,997,118	0	0
0699998. Reinsurance ceded	2,664,380		2,664,380		
0699999. Disability-Disabled Lives: Totals (net)	1,332,738	0	1,332,738	0	0
0700001. EXCESS OF NET PREMIUMS OVER GROSS	1,372,243		1,372,243		
0700002. NON DEDUCTION OF DEF. FRAC. PREMIUMS	634,818		632,037		2,781
0700003. GUARANTEED INSURABILITY RIDERS	39,911		39,911		
0700004. SUBSTANDARD POLICIES	35,071		35,071		
0700005. UNEARNED PREMIUMS - GROUP	2,780				2,780
0700006. IMMEDIATE PAYMENT OF CLAIMS	2,730,208		2,730,128		80
0700007. ASSET ADEQUACY RESERVE	150,000,000		150,000,000		
0799997. Totals (gross)	154,815,031	0	154,809,390	0	5,641
0799998. Reinsurance ceded	1,586,463		1,586,463		
0799999. Miscellaneous Reserves: Totals (net)	153,228,568	0	153,222,927	0	5,641
9999999. Totals (net) - Page 3, Line 1	43,122,633,784	0	42,029,808,781	0	1,092,825,003

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$; Annuities \$ 5,129,312 ; Supplementary Contracts with Life Contingencies \$; Accidental Death Benefits \$; Disability - Active Lives \$; Disability - Disabled Lives \$; Miscellaneous Reserves \$

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [] No [X]
- 1.2 If not, state which kind is issued.
 Non-Participating
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
 Non-Participating
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
 If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
 If so, state:
 4.1 Amount of insurance?\$
 4.2 Amount of reserve?\$
 4.3 Basis of reserve:

 4.4 Basis of regular assessments:

 4.5 Basis of special assessments:

 4.6 Assessments collected during the year\$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
 6.1 If so, state the amount of reserve on such contracts on the basis actually held:.....\$
 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:\$
 Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements\$
 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:

 7.3 State the amount of reserves established for this business:\$
 7.4 Identify where the reserves are reported in the blank:

- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:\$
 8.2 State the amount of reserves established for this business:\$
 8.3 Identify where the reserves are reported in the blank:

- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [X] No []
 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:\$ 3,671,340,950
 9.2 State the amount of reserves established for this business:\$ 4,258,369,183
 9.3 Identify where the reserves are reported in the blank:
 The reserves for the Guaranteed Lifetime Income Benefit are included in the deferred annuity reserves shown in the Annuities section of Exhibit 5.

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

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

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	1,502,739			56,901							350	1,444,855	633
2. Additional contract reserves (b)	86,392,504			1,000,891							534	85,375,769	15,310
3. Additional actuarial reserves-asset/liability analysis	937,741											937,741	
4. Reserve for future contingent benefits	0												
5. Reserve for rate credits	0												
6. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Totals (gross)	88,832,984	0	0	1,057,792	0	0	0	0	0	0	884	87,758,365	15,943
8. Reinsurance ceded	48,213,300			1,057,792							884	47,138,682	15,942
9. Totals (net)	40,619,684	0	0	0	0	0	0	0	0	0	0	40,619,683	1
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	24,916,212											24,916,212	
11. Additional actuarial reserves-asset/liability analysis	40,051										40,051		
12. Reserve for future contingent benefits	0												
13. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Totals (gross)	24,956,263	0	0	0	0	0	0	0	0	0	40,051	24,916,212	0
15. Reinsurance ceded	9,192,416										40,051	9,152,365	
16. Totals (net)	15,763,847	0	0	0	0	0	0	0	0	0	0	15,763,847	0
17. TOTAL (net)	56,383,531	0	0	0	0	0	0	0	0	0	0	56,383,530	1
18. TABULAR FUND INTEREST	2,111,145											2,111,145	
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1399. TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	907,201,405	0	406,418,315	0	0	500,783,090
2. Deposits received during the year	9,240,989		9,240,989			
3. Investment earnings credited to the account	22,946,919		16,607,878			6,339,041
4. Other net change in reserves	(100,125,039)		99,871,631			(199,996,670)
5. Fees and other charges assessed	7,815,833		7,815,833			
6. Surrender charges	0					
7. Net surrender or withdrawal payments	150,326,037		143,759,679			6,566,358
8. Other net transfers to or (from) Separate Accounts	0					
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a)	681,122,404	0	380,563,301	0	0	300,559,103
10. Reinsurance balance at the beginning of the year	(120,582,521)	0	(127,894,498)	244,531	5,176,426	1,891,020
11. Net change in reinsurance assumed	(403,126)		(185,118)	(33,313)	(200,662)	15,967
12. Net change in reinsurance ceded	(3,992,440)		(3,992,440)			
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(116,993,207)	0	(124,087,176)	211,218	4,975,764	1,906,987
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	564,129,197	0	256,476,125	211,218	4,975,764	302,466,090

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2)	\$
2. Reported as annuities certain (captured in column 3)	\$256,476,125
3. Reported as supplemental contracts (captured in column 4)	\$ 211,218
4. Reported as dividend accumulations or refunds (captured in column 5)	\$ 4,975,764
5. Reported as premium or other deposit funds (captured in column 6)	\$302,466,090
6. Total Reported as deposit-type contracts (captured in column 1): (Sum of Lines 1 through 5)	\$564,129,197

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

		1	2	3	4	5	6	7	8
		Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1.	Due and unpaid:								
	1.1 Direct .....	.0							
	1.2 Reinsurance assumed .....	.0							
	1.3 Reinsurance ceded .....	.0							
	1.4 Net .....	.0	.0	.0	.0	.0	.0	.0	.0
2.	In course of settlement:								
	2.1 Resisted								
	2.11 Direct .....	.0							
	2.12 Reinsurance assumed .....	.0							
	2.13 Reinsurance ceded .....	.0							
	2.14 Net .....	.0	(b) 0	(b) 0	(b) 0	.0	.0	.0	.0
	2.2 Other								
	2.21 Direct	269,536,453	2,520,010	8,374	263,973,622	2,755,655	278,792		
	2.22 Reinsurance assumed	2,425,818	1,115,348		830,031		480,439		
	2.23 Reinsurance ceded	91,176,865	1,963,940	7,537	88,926,596		278,792		
	2.24 Net	180,785,406	(b) 1,671,418	(b) 837	(b) 175,877,057	2,755,655	(b) 480,439	.0	.0
3.	Incurred but unreported:								
	3.1 Direct	3,646,883	2,635,982	11,241	200,000		799,660		
	3.2 Reinsurance assumed	1,053,764	996,927	15,074			41,763		
	3.3 Reinsurance ceded	1,669,660	859,883	10,117			799,660		
	3.4 Net	3,030,987	(b) 2,773,026	(b) 16,198	(b) 200,000	.0	(b) 41,763	.0	.0
4.	TOTALS								
	4.1 Direct	273,183,336	5,155,992	19,615	264,173,622	2,755,655	1,078,452	.0	.0
	4.2 Reinsurance assumed	3,479,582	2,112,275	15,074	830,031	.0	522,202	.0	.0
	4.3 Reinsurance ceded	92,846,525	2,823,823	17,654	88,926,596	.0	1,078,452	.0	.0
	4.4 Net	183,816,393	(a) 4,444,444	(a) 17,035	176,077,057	2,755,655	522,202	0	0

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	3	4	5	6	7	8
	Total	Individual Life (a)	Group Life (b)	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Settlements During the Year:								
1.1 Direct	1,319,884,555	28,882,186	1,109,207	1,215,244,463	70,186,049	4,462,650		
1.2 Reinsurance assumed	15,957,513	6,300,561		4,276,774		5,380,178		
1.3 Reinsurance ceded	391,009,743	16,983,589	994,151	368,412,709	156,644	4,462,650		
1.4 Net	(c) 944,832,324	18,199,158	115,056	851,108,528	70,029,405	5,380,177	0	0
2. Liability December 31, current year from Part 1:								
2.1 Direct	273,183,336	5,155,992	19,615	264,173,622	2,755,655	1,078,452	0	0
2.2 Reinsurance assumed	3,479,582	2,112,275	15,074	830,031	0	522,202	0	0
2.3 Reinsurance ceded	92,846,525	2,823,823	17,654	88,926,596	0	1,078,452	0	0
2.4 Net	183,816,393	4,444,444	17,035	176,077,057	2,755,655	522,202	0	0
3. Amounts recoverable from reinsurers December 31, current year	2,760,151	2,760,151						
4. Liability December 31, prior year:								
4.1 Direct	257,883,427	9,274,650	55,429	245,601,328	2,431,186	520,834	0	0
4.2 Reinsurance assumed	3,954,928	2,633,563	19,596	628,972	0	672,797	0	0
4.3 Reinsurance ceded	100,864,386	5,203,340	49,887	95,058,500	31,825	520,834	0	0
4.4 Net	160,973,969	6,704,873	25,138	151,171,800	2,399,361	672,797	0	0
5. Amounts recoverable from reinsurers December 31, prior year	671,078	671,078						
6. Incurred Benefits								
6.1 Direct	1,335,184,464	24,763,528	1,073,393	1,233,816,757	70,510,518	5,020,268	0	0
6.2 Reinsurance assumed	15,482,167	5,779,273	(4,522)	4,477,833	0	5,229,583	0	0
6.3 Reinsurance ceded	385,080,955	16,693,145	961,918	362,280,805	124,819	5,020,268	0	0
6.4 Net	965,585,675	13,849,656	106,953	876,013,785	70,385,699	5,229,582	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 27,996 in Line 1.1, \$ 16,524 in Line 1.4.

\$ 27,996 in Line 6.1, and \$ 16,524 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 9,358 in Line 1.1, \$ 936 in Line 1.4.

\$ 9,358 in Line 6.1, and \$ 936 in Line 6.4.

(c) Includes \$ premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6. Contract loans			0
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)	15,065,342	10,338,240	(4,727,102)
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	15,065,342	10,338,240	(4,727,102)
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued	12,044,571		(12,044,571)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	956	8,801	7,845
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .	2,680,516	2,614,645	(65,871)
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0		0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset			0
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets	3,473,899	4,434,946	961,047
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other-than-invested assets	9,891,250	111,623,362	101,732,112
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	43,156,534	129,019,994	85,863,460
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. Total (Lines 26 and 27)	43,156,534	129,019,994	85,863,460
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. Accounts receivable	9,891,250	7,031,905	(2,859,345)
2502. Non-admitted Disallowed IMR		104,591,457	104,591,457
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	9,891,250	111,623,362	101,732,112

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of the MassMutual Ascend Life Insurance Company ("MMALIC" or "the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance. The Company was formerly known as Great American Life Insurance Company.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed or permitted practices by the State of Ohio.

In 2021 the Ohio Department of Insurance promulgated Ohio Administrative Code Section 3901-1-67, Alternative Derivative and Reserve Accounting Practices (OAC 3901-1-67), which constitutes a prescribed practice as contemplated by the NAIC SAP. The prescribed practice allows Ohio-domiciled insurance companies to utilize certain alternative derivative and reserve accounting practices for eligible derivative instruments and indexed products, respectively, in order to better align the measurement of indexed product reserves and the derivatives that hedge them. Effective January 1, 2022, the Company elected to apply OAC 3901-1-67 to its derivative instruments hedging equity indexed annuity products and equity indexed reserve liabilities.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below:

Net Income	SSAP #	F/S Page	F/S Line #	2025	2024
(1) State basis	XXX	XXX	XXX	\$ 409,545,873	\$ (253,910,535)
(2) State prescribed practices that increase/(decrease) NAIC SAP	XXX	XXX	XXX		
OAC 3901-1-67:					
Derivative instruments	86	4	7, 3	(271,959,538)	(58,654,726)
Reserves for fixed indexed annuities	51	4	1, 19	146,292,657	208,059,416
Tax impact	101	4	18.2, 32	1,200,225	2,639,023
(3) State permitted practices that increase/(decrease) NAIC SAP	XXX	XXX	XXX	-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 534,012,529	\$ (405,954,249)
Surplus					
(5) Statutory surplus state basis	XXX	XXX	XXX	\$ 4,383,871,855	\$ 4,226,276,293
(6) State prescribed practices that increase/(decrease) NAIC SAP					
OAC 3901-1-67:					
Derivative instruments	86	2, 4	7, 3	(959,553,436)	(604,773,176)
Reserves for fixed indexed annuities	51	3, 4	1, 19	709,147,009	562,854,352
Tax impact	101	2, 4	18.2, 32	67,565,519	23,783,123
(7) State permitted practices that increase/(decrease) NAIC SAP	XXX	XXX	XXX	-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 4,566,712,763	\$ 4,244,411,995

B. Use of Estimates in Preparation of the Financial Statements

The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Life premiums are recognized as revenues over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds with an NAIC rating of 1 through 5 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. Mandatory convertible bonds are stated at the lower of book value or fair value, regardless of the NAIC designation. The Company does not own any SVO Identified Exchange Traded Funds.
- (3) Common stocks are stated at fair value, except investments in stocks of wholly owned subsidiaries which are carried on the equity basis, in accordance with Statement of Statutory Accounting Principle ("SSAP") No. 97.
- (4) Redeemable preferred stocks rated P1 through P3 and perpetual preferred stocks rated 1 through 3 are stated at book value; all others are stated at the lower of book value or fair value.
- (5) Mortgage loans are stated at the aggregate carrying value less accrued interest. The Company has no real estate.
- (6) For residential mortgage-backed securities ("RMBS"), commercial mortgage-backed securities ("CMBS") and loan-backed and structured securities ("LBASS"), the NAIC has retained a third-party investment management firm to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based on not only the profitability of loss, but also the severity of loss. Those RMBS, CMBS and LBASS securities that are not modeled but receive a current year NAIC Credit Rating Provider ("CRP") rating equal to NAIC 1 and 2 are stated at amortized cost and NAIC 3-6 are stated at lower of amortized cost or fair value. Mandatory convertible bonds are stated at the lower of book value or fair value, regardless of NAIC designation.
- (7) The Company carries several affiliated insurance companies and non-insurance companies at statutory and GAAP equity, respectively, in accordance with SSAP No. 97. The goodwill balances have been fully amortized.
- (8) Other invested assets are stated at the lower of cost or fair value, except investments in limited partnerships and limited liability companies. Investments in limited partnerships and limited liability companies are stated at the underlying audited GAAP equity.
- (9) Options to hedge the Company's fixed-indexed annuities are valued at amortized cost (refer to Note 8). All other derivative instruments in the Company's investment portfolio are valued at fair value. The impact of the change in the fair value is recognized as an unrealized gain or loss to surplus.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54R—*Individual and Group Accident and Health Contracts*.

NOTES TO FINANCIAL STATEMENTS

(11) Liabilities for losses and loss/claim adjustment expenses for accident and health contracts are estimated by the Company's valuation actuary using statistical claim development models to develop best estimates of liabilities for medical expense business and using tabular reserves employing mortality/morbidity tables and discount rates specified by regulatory authorities for disability income business.

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

(13) The Company has no pharmaceutical rebate receivables.

D. Going Concern

After review of the Company's financial condition, management has no doubts about the Company's ability to continue as a going concern.

Note 2 - Accounting Changes and Corrections of Errors

In 2025 and 2024, the Company recorded a correction of error related to prior years, net of tax, which resulted in an increase of statutory capital and surplus of \$21,339,023, and a decrease of statutory capital and surplus of \$42,711,147, respectively. The correction of error resulted in adjustments to investment activity related to prior years.

An issuer credit obligation is defined as a bond where repayment is supported by the general creditworthiness of an operating entity, and an asset-backed security is defined as a bond issued by an entity created for the primary purpose of raising capital through debt backed by financial assets. The revisions to SSAP No. 26 reflect the principle-based bond definition, and SSAP No. 43 provides accounting and reporting guidance for investments that qualify as asset-backed securities under the new bond definition. Upon adoption, investments that do not qualify as bonds will not be permitted to be reported as bonds on Schedule D, Part 1 thereafter as there will be no grandfathering for existing investments that do not qualify under the revised SSAPs. The Company has adopted this guidance, resulting in \$249,109,646 for all securities reclassified off Schedule D-1, which includes \$113,086,207 that resulted with a change in measurement basis. The adoption resulted in a decrease in change in Surplus of \$4,591,906 for the Company on January 1, 2025.

The Company had no material changes in accounting principles.

Note 3 - Business Combinations and Goodwill

- A. The Company has no business combinations accounted for under the statutory purchase method.
- B. The Company was not involved in any statutory mergers.
- C. The Company did not enter into any assumption reinsurance agreements.
- D. The Company did not recognize any impairment losses related to business combinations or goodwill.
- E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	\$ 4,536,052,520	XXX
Less:		
(2) Admitted Positive Goodwill	-	XXX
(3) Admitted EDP Equipment & Operating System Software	-	XXX
(4) Admitted Net Deferred Taxes	337,832,112	XXX
(5) Adjusted Capital and Surplus (Line 1-+2-+3-+4)	<u>\$ 4,198,220,408</u>	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	419,822,041	XXX
(7) Current period reporting Admitted Goodwill	XXX	-
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line7/Line5)	XXX	0%

NOTES TO FINANCIAL STATEMENTS

Note 4 - Discontinued Operations

The Company has no discontinued operations.

Note 5 - Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The maximum and minimum lending rates for new mortgage loans during 2025 were:
Commercial mortgage loans 10.28% and 3.63%, residential mortgage loans 11.70% and 6.50% and mezzanine real estate loans 0% and 0%
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of mezzanine, insured, guaranteed or purchase money mortgages, was 100% as of December 31, 2025.
- (3) The Company had no taxes, assessments or any amounts advanced and not included in the mortgage loan total.
- (4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in which the Insurer is a Participant or Co-Lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
a. Current	\$ -	\$ 340,765,239	\$ 3,989,080,083	\$ -	\$ 1,826,556,378	\$ 97,080,558	\$ 6,253,482,258
b. 30-59 Days Past Due	-	-	-	-	-	-	-
c. 60-89 Days Past Due	-	-	-	-	-	-	-
d. 90-179 Days Past Due	-	-	-	-	-	-	-
e. 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest 90-179 Days Past Due							
a. Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
a. Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
a. Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Number of Loans	-	-	-	-	-	-	-
c. Percent Reduced	0%	0%	0%	0%	0%	0%	0%
5. Participant or Co-Lender in a Mortgage Loan Agreement							
a. Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Prior Year							
1. Recorded Investment (All)							
a. Current	\$ -	\$ 374,248,820	\$ 2,959,093,782	\$ -	\$ 1,711,540,949	\$ 78,215,982	\$ 5,123,099,533
b. 30-59 Days Past Due	-	-	-	-	-	-	-
c. 60-89 Days Past Due	-	-	-	-	-	-	-
d. 90-179 Days Past Due	-	-	-	-	-	-	-
e. 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest 90-179 Days Past Due							
a. Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
a. Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
a. Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Number of Loans	-	-	-	-	-	-	-
c. Percent Reduced	0%	0%	0%	0%	0%	0%	0%
5. Participant or Co-Lender in a Mortgage Loan Agreement							
a. Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

- (5) The Company had no investment in impaired loans with or without allowance for credit losses.
- (6) The Company had no investment in impaired loans.
- (7) The Company had no allowance for credit losses.
- (8) The Company had no mortgage loans derecognized as a result of foreclosure.
- (9) The Company recognizes interest income on its impaired loans upon receipt.

B. The Company has no restructured debt.

C. The Company has no investment in reverse mortgages.

D. Loan-Backed Securities

- (1) The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine the effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
- (2) The Company does not currently hold any aggregate loan-backed securities with a recognized other-than-temporary impairment ("OTTI") in which the Company has the intent to sell or the inability or lack of intent to retain the investment in the security for a period of time to recover the amortized cost basis.
- (3) The following table shows each security with a credit-related OTTI charge recognized during the period:

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows	OTTI Charge Recognized in Income Statement	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
05535DBG8	\$ 226,054	\$ 186,315	\$ 39,739	\$ 186,315	\$ 185,567	03/31/2025
07325DAF1	145,428	143,172	2,256	143,172	143,343	03/31/2025
3622EAAA8	3,128,413	2,914,312	214,101	2,914,312	2,882,366	03/31/2025
61751DAE4	1,531,560	1,303,888	227,671	1,303,888	1,285,025	03/31/2025
86358RXY8	69,563	62,093	7,470	62,093	65,483	03/31/2025
86358RXZ5	142,309	104,140	38,169	104,140	113,994	03/31/2025
00703QAD4	2,829,369	2,592,798	236,571	2,592,798	2,090,914	03/31/2025
058933AN2	713,018	656,791	56,227	656,791	655,536	03/31/2025
05951KAN3	509,993	465,995	43,998	465,995	467,635	03/31/2025
059522AU6	1,635,468	1,575,050	60,417	1,575,050	1,568,604	03/31/2025
05952GAT8	299,430	270,626	28,804	270,626	274,272	03/31/2025
05952GAV3	450,704	389,417	61,287	389,417	394,662	03/31/2025
07384YKF2	1,368,127	1,363,235	4,892	1,363,235	1,363,552	03/31/2025
07386XAH9	934,994	681,813	253,181	681,813	679,236	03/31/2025
12566UAE4	368,213	327,751	40,462	327,751	327,471	03/31/2025
12566XAM0	588,955	588,934	21	588,934	529,197	03/31/2025
12628LAD2	541,252	457,172	84,080	457,172	446,367	03/31/2025
17309BAB3	177,106	157,632	19,475	157,632	158,111	03/31/2025
225470Q89	343,532	314,394	29,138	314,394	311,818	03/31/2025
32051GSQ9	1,207,454	1,202,912	4,543	1,202,912	1,202,012	03/31/2025
32051GT70	507,991	429,406	78,584	429,406	467,500	03/31/2025
36244SAD0	1,757,336	1,761,894	(4,559)	1,761,894	1,799,032	03/31/2025
46627MCY1	3,200,504	3,131,571	68,933	3,131,571	3,125,204	03/31/2025
643529AC4	499,825	481,915	17,910	481,915	478,793	03/31/2025
65535VSJ8	1,006,627	913,957	92,671	913,957	913,201	03/31/2025
74923GAC7	1,244,167	1,236,940	7,227	1,236,940	1,227,295	03/31/2025
761118GS1	483,577	482,680	897	482,680	433,627	03/31/2025
863579J90	249,732	248,830	902	248,830	248,649	03/31/2025
86360BAG3	1,238,122	1,144,883	93,239	1,144,883	1,133,223	03/31/2025
86360BAJ7	582,368	554,477	27,891	554,477	554,035	03/31/2025
87222EAC2	804,162	631,378	172,784	631,378	625,581	03/31/2025
026929AA7	1,521,046	1,517,915	3,130	1,517,915	1,516,859	03/31/2025
058931AT3	545,166	522,393	22,773	522,393	513,423	03/31/2025
05946XY72	897,628	843,392	44,235	843,392	846,983	03/31/2025
05949CHM1	271,179	269,564	1,614	269,564	269,110	03/31/2025
05990HAT0	708,217	687,573	20,644	687,573	742,245	03/31/2025
07386YAE4	1,839,239	1,708,560	130,679	1,708,560	1,711,520	03/31/2025
073880AD8	923,196	846,199	76,997	846,199	825,363	03/31/2025
07401CAS2	1,785,482	1,760,126	25,357	1,760,126	1,760,687	03/31/2025
12638PAB5	126,920	451,989	116,931	451,989	448,026	03/31/2025
1266942H0	428,804	421,486	7,318	421,486	337,865	03/31/2025
126694BE7	267,339	265,975	1,363	265,975	265,573	03/31/2025
126694CS5	2,282,139	2,283,768	(1,629)	2,283,768	1,771,793	03/31/2025
16162YAL9	281,861	277,973	3,888	277,973	279,430	03/31/2025
16165MAG3	1,388,145	1,211,756	176,389	1,211,756	1,210,087	03/31/2025
17025AAH5	700,371	673,554	26,817	673,554	671,934	03/31/2025
225458L55	460,520	425,635	34,884	425,635	390,455	03/31/2025
32051GXQ3	1,058,918	1,008,340	50,579	1,008,340	1,013,510	03/31/2025
32052EAA7	38,827	35,472	3,355	35,472	35,441	03/31/2025
362341XC8	700,421	659,310	41,111	659,310	654,651	03/31/2025
36242DQY2	63,956	59,846	4,111	59,846	59,836	03/31/2025
466247J46	58,936	58,163	774	58,163	56,479	03/31/2025
466247UG6	384,224	350,872	33,353	350,872	372,381	03/31/2025
46628LAB4	32,882	30,476	2,406	30,476	30,436	03/31/2025
46630WAL4	393,051	393,074	(23)	393,074	265,350	03/31/2025
47233DAB7	474,666	380,158	94,508	380,158	395,639	03/31/2025
52520MCE1	168,691	168,895	(204)	168,895	184,814	03/31/2025
57643MLZ5	177,603	167,628	9,975	167,628	168,283	03/31/2025
59023PAB9	420,455	418,864	1,591	418,864	412,043	03/31/2025
74958YAE2	206,080	206,460	(380)	206,460	229,334	03/31/2025
78473TAJ9	150,822	148,234	2,588	148,234	148,614	03/31/2025
863579RP5	536,372	525,256	11,116	525,256	523,652	03/31/2025
863579UU0	841,692	834,956	6,736	834,956	830,388	03/31/2025
863579XC7	754,868	732,944	21,925	732,944	735,481	03/31/2025
885220KW2	1,402,642	1,293,001	109,642	1,293,001	1,292,702	03/31/2025

NOTES TO FINANCIAL STATEMENTS

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows	OTTI Charge Recognized in Income Statement	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
03235TAA5	91,109	91,107	2	91,107	-	06/30/2025
07325DAF1	146,035	134,580	11,454	134,580	134,182	06/30/2025
02147XAR8	545,215	415,972	129,243	415,972	418,678	06/30/2025
058933AN2	627,867	628,272	(405)	628,272	616,568	06/30/2025
05952GAT8	268,987	269,575	(588)	269,575	267,447	06/30/2025
65535VSJ8	1,064,317	918,512	145,805	918,512	900,586	06/30/2025
86360BAG3	1,221,117	1,151,727	69,390	1,151,727	1,116,986	06/30/2025
12638PAB5	746,343	438,243	308,099	438,243	434,799	06/30/2025
1266942H0	415,168	327,377	87,791	327,377	329,044	06/30/2025
126694LC0	1,091,086	902,042	189,044	902,042	909,703	06/30/2025
225470VF7	1,000,865	771,095	229,770	771,095	795,083	06/30/2025
362341FN4	549,646	435,296	114,350	435,296	435,426	06/30/2025
362341XC8	634,695	644,892	(10,197)	644,892	613,274	06/30/2025
59023PAB9	422,068	414,223	7,844	414,223	404,648	06/30/2025
863579XC7	713,506	711,476	2,030	711,476	701,403	06/30/2025
03235TAA5	91,107	0	91,107	0	-	09/30/2025
86358RXZ5	204,861	99,503	105,357	99,503	83,544	09/30/2025
86358RYB7	89,692	68,121	21,571	68,121	68,714	09/30/2025
05952GAV3	366,889	368,526	(1,636)	368,526	370,866	09/30/2025
07386XAH9	859,258	859,258	0	859,258	673,977	09/30/2025
863579J90	210,498	210,512	(14)	210,512	203,430	09/30/2025
362341XC8	620,385	621,005	(620)	621,005	586,027	09/30/2025
46630WAL4	379,647	367,918	11,729	367,918	252,419	09/30/2025
617526AD0	2,126,203	2,043,530	82,673	2,043,530	2,037,179	12/31/2025
25150MAC0	716,308	679,283	37,026	679,283	681,433	12/31/2025
25150NAB0	1,257,085	1,041,184	215,901	1,041,184	1,035,684	12/31/2025
32051GT70	407,344	402,248	5,095	402,248	446,870	12/31/2025
1266942H0	378,642	380,952	(2,310)	380,952	318,018	12/31/2025
16165MAG3	1,157,495	1,151,437	6,058	1,151,437	1,149,111	12/31/2025
46631NAA7	521,038	524,522	(3,484)	524,522	426,006	12/31/2025
			<u>\$ 4,945,624</u>			

(4) The following table shows all loan-backed securities with an unrealized loss:

a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$ 17,717,152
2. 12 Months or longer	267,708,956

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

1. Less than 12 months	\$ 1,328,543,907
2. 12 Months or longer	3,246,259,294

(5) Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses. The Company has the intent to hold securities in an unrealized loss position until they recover in value or mature.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions – Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.

J. Real Estate

(1) The Company did not recognize an impairment loss on real estate.

(2) The Company had no real estate sales in 2025.

(3) The Company did not experience changes to a plan of sale for an investment in real estate.

(4) The Company does not engage in retail land sales operations.

(5) The Company does not hold real estate investments with participating mortgage loans.

K. Investments in Tax Credit Structures

The Company has investments in projects that have generated approximately \$2 million in tax credits and other tax benefits during the year. The nature of the credits includes Low Income Housing Tax Credits (LIHTC) and renewable energy tax credits. Please see Note 21-E for more information.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (including pledged):

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Percentage						
	Current Year							Current Year						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Total General Account (GA)	G/A Supporting Separate Account (S/A) Activity (a)	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted Restricted to Total Assets (c))	Admitted Restricted to Total Admitted Assets (d)	Amount Reported in General Interrogatories	Difference from Note and GI	GI Ref	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	0%	XXX	XXX	XXX	
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	0%	0%	-	-	25.04+25.05	
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	0%	0%	-	-	26.21	
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	0%	0%	-	-	26.22	
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	0%	0%	-	-	26.23	
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	0%	0%	-	-	26.24	
g. Placed under option contracts	-	-	-	-	-	-	-	-	0%	0%	-	-	26.25	
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	62,959,685	-	-	-	62,959,685	125,169,892	(62,210,207)	-	62,959,685	0.1%	0.1%	62,959,685	(0)	26.26
i. FHLB capital stock	33,657,400	-	-	-	33,657,400	41,525,200	(7,867,800)	-	33,657,400	0.1%	0.1%	33,657,400	-	26.27
j. On deposit with states	7,545,521	-	-	-	7,545,521	7,398,935	146,586	-	7,545,521	0.0%	0.0%	7,545,521	-	26.28
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	0%	0%	-	-	26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)	1,271,770,828	-	-	-	1,271,770,828	1,531,129,225	(259,358,397)	-	1,271,770,828	2.1%	2.1%	1,271,770,828	0	29.31
m. Pledged as collateral not captured in other categories	197,561,771	-	-	-	197,561,771	114,183,225	83,378,546	-	197,561,771	0.3%	0.3%	197,561,771	(0)	29.30
n. Other restricted assets	-	-	-	-	-	-	-	-	-	0%	0%	-	-	29.32
o. Collateral assets received and on balance sheet	-	-	-	-	-	-	-	-	-	0%	0%	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	456,866	-	-	-	456,866	446,615	10,251	-	456,866	0.0%	0%	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	5,673,523,794	-	-	-	5,673,523,794	7,687,132,613	(2,013,608,819)	-	5,673,523,794	10%	10%	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$ 7,247,475,864	\$ -	\$ -	\$ -	\$ 7,247,475,864	\$ 9,506,985,706	\$ (2,259,509,842)	\$ -	\$ 7,247,475,864	12%	12%	XXX	XXX	XXX

(a) Subset of column 1
 (b) Subset of column 3
 (c) Column 5 divided by Asset Page, Column 1, Line 28
 (d) Column 9 divided by Asset Page, Column 3, Line 28

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							Percentage		
	Current Year							8	9	10
	1	2	3	4	5	6	7			
Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity (a)	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/(Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
Derivatives	\$ 165,605,666	\$ -	\$ -	\$ -	\$ 165,605,666	\$ 92,639,566	\$ 72,966,100	\$ 165,605,666	0.3%	0.3%
Futures	31,956,105	-	-	-	31,956,105	21,543,659	10,412,445	31,956,105	0.1%	0.1%
Total (c)	\$ 197,561,771	\$ -	\$ -	\$ -	\$ 197,561,771	\$ 114,183,225	\$ 83,378,546	\$ 197,561,771	0.3%	0.3%
Amount of Total pledged under derivative contracts	\$ 197,561,771	\$ -	\$ -	\$ -	\$ 197,561,771	\$ 114,183,225	\$ 83,378,546	\$ 197,561,771	XXX	XXX
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	XXX	XXX

(a) Subset of column 1
 (b) Subset of column 3
 (c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively

(3) Detail of Other Restricted Assets – Not applicable.

NOTES TO FINANCIAL STATEMENTS

(4) Collateral Received and Reflected as assets Within the Reporting Entity's Financial Statements:

Assets	1 BACV Collateral ***	2 BACV Modco ****	3 BACV FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted) *	8 % of BACV to Total Admitted Assets **	9 Book/Adjusted Carrying Value (BACV) FWH including Modco	10-15 Related Party Code					
										1	2	3	4	5	6
General Account:															
a. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ 456,866	\$ 187,573,313	\$ -	\$ 456,866	\$ 187,573,313	0%	0%	\$ 188,030,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188,030,179
b. Schedule D, Part 1, Section 1	-	-	3,806,961,697	-	-	3,843,969,212	7%	7%	4,514,192,414	-	-	-	-	-	4,443,267,642
c. Schedule D, Part 1, Section 2	-	-	707,230,718	-	-	681,817,831	1%	1%	-	-	70,924,572	-	-	-	-
d. Schedule D, Part 2, Section 1	-	-	45,256,512	-	-	46,449,157	0%	0%	45,256,512	-	-	-	-	-	45,256,512
e. Schedule D, Part 2, Section 2	-	-	1,433,437	-	-	1,433,437	0%	0%	1,433,437	-	-	-	-	-	1,433,437
f. Schedule B	-	-	623,360,361	-	-	619,403,312	1%	1%	623,360,361	-	-	17,400,930	-	-	605,959,431
g. Schedule A	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
h. Schedule BA, Part 1	-	-	301,707,757	-	-	283,464,040	1%	1%	301,707,757	-	-	20,083,888	-	-	281,623,869
i. Schedule DL, Part 1	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
j. Other	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$ -	\$ 456,866	\$ 5,673,523,794	\$ -	\$ 456,866	\$ 5,464,110,302	10%	10%	\$ 5,673,980,660	\$ -	\$ -	\$ 108,409,390	\$ -	\$ -	\$ 5,565,571,270
l. Percentage of Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	100%	0%	0%	2%	0%	0%	98%
Separate Account:															
m. Cash, Cash Equivalents and Short-Term Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Schedule D, Part 1, Section 1	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
o. Schedule D, Part 1, Section 2	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
p. Schedule D, Part 2, Section 1	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
q. Schedule D, Part 2, Section 2	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
r. Schedule B	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
s. Schedule A	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
t. Schedule BA, Part 1	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
u. Schedule DL, Part 1	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
v. Other	-	-	-	-	-	-	0%	0%	-	-	-	-	-	-	-
w. Total Assets (m+n+o+p+q+r+s+t+u+v)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
x. Percentage of Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0%	0%	0%	0%	0%	0%	0%

* k = Column 1 divided by Asset Page, Line 26 (Column 1)
w = Column 1 divided by Asset Page, Line 27 (Column 1)
** k = Column 1 divided by Asset Page, Line 26 (Column 3)
w = Column 1 divided by Asset Page, Line 27 (Column 3)
*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o
w (Collateral BACV) should equal Note 5L(1) Column 2, Line o
**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p
w (Modco BACV) should equal Note 5L(1) Column 2, Line p
***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q
w (FWH BACV) should equal Note 5L(1) Column 2, Line q

	Amount	% of Liability to Total Liabilities *
y. Recognized Obligation to Return Collateral Asset (General Account)	\$ 1,991,684,819	3.7%
z. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ -	0.0%
aa. Recognized Obligation for Modco Assets (General Account)	\$ -	0.0%
bb. Recognized Obligation for Modco Assets (Separate Account)	\$ -	0.0%
cc. Recognized Obligation FWH (excluding Modco) Assets (General Account)	\$ 5,693,945,312	10.7%
dd. Recognized Obligation FWH (excluding Modco) Assets (Separate Account)	\$ -	0.0%

* y + aa + cc = Column 1 divided by Liability Page, line 26 (Column 1)
z + bb + dd = Column 1 divided by Liability Page, line 27 (Column 1)

(5) Assets Held as Collateral Under Reinsurance Pledged for Other Purposes not for the Benefit of the Reinsurer – Not applicable.

M. Working Capital Finance Investments – Not applicable.

N. Offsetting and Netting of Assets and Liabilities.

The Company reports derivative agreement assets and liabilities as gross in the financial statements without offsetting as of December 31, 2025.

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	90	35	\$ 202,809,084	\$ 116,010,207	\$ 196,684,721	\$ 112,519,100
(2) LB&SS - AC	-	-	-	-	-	-
(3) Preferred Stock - AC	2	1	6,070	-	16,000	-
(4) Preferred Stock - FV	5	5	12,750,682	6,845,344	12,750,682	6,845,344
(5) Total (1+2+3+4)	97	41	\$ 215,565,836	\$ 122,855,551	\$ 209,451,403	\$ 119,364,444

AC - Amortized Cost FV - Fair Value

P. Short Sales – Not applicable.

Q. Prepayment Penalties and Acceleration Fees – Not applicable

R. Share of Cash Pool by Asset Type – Not applicable.

S. Aggregate Collateral Loans by Qualifying Investment Collateral – Not applicable.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

A. The Company does not have any individual investments in joint ventures, partnerships or LLCs which exceed 10% of admitted assets for the years ended December 31, 2025 and December 31, 2024.

B. The accumulated unrealized losses are realized when they are not expected to be recovered. The Company recognized \$13,828,079 in 2025 and \$7,350,747 in 2024 in impairments on its investments in joint ventures, partnerships, and LLCs.

Note 7 - Investment Income

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

All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default.

B. The Company does not have any investment income due and accrued that is excluded from surplus.

NOTES TO FINANCIAL STATEMENTS

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest income due and accrued	
1. Gross	\$509,509,110
2. Nonadmitted	\$ -
3. Admitted	\$509,509,110

D. The aggregate deferred interest.

Aggregate deferred interest	\$ -
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E. The cumulative amounts of paid-in-kind ("PIK") interest included in the current principal balance.

Cumulative amounts of PIK interest included in the current principal balance	\$23,671,595
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Note 8 - Derivative Instruments

The Company's derivative strategy employs a variety of derivative financial instruments, including options, interest rate and currency swaps, forward contracts and financial futures. Investment risk is assessed on a portfolio basis and individual derivative financial instruments are not generally designated in hedging relationships; therefore as allowed by statutory accounting practices, the Company intentionally has not applied hedge accounting.

The Company uses equity options purchased in either the over-the-counter market or on the Chicago Board Options Exchange as economic hedging transactions for financial accounting, regulatory and tax purposes for the associated liabilities of its indexed annuity products. Under the indexed annuity products, the crediting rate is linked to changes in the equity indices or Exchanged Traded Funds ("ETF") for specified periods and participation rates. The prices of the options purchased are calculated with reference to the underlying index or ETF, participation rates, caps, floors, durations and notional amounts of the underlying contracts. The Company pays cash at the beginning of the contract and may pay or receive cash at expiration of the option as calculated in the option contract. The credit exposure is represented by the fair value of the contracts at the reporting date.

Effective January 1, 2022, the Company elected to apply OAC 3901-1-67 (Refer to Note 1) to the equity index call options hedging the fixed-indexed annuity ("FIA") products. Under OAC 3901-1-67, FIA options are carried at amortized cost. The settlement gains or losses are recorded through net investment income along with the amortization of the FIA options. The Company recognized settlement gains on FIA options of \$1,147,856,045 and amortization expense of \$787,268,932 through net investment income during the period.

OAC 3901-1-67 was not elected for options hedging the registered indexed-linked annuity ("RILA") products. RILA options are carried at fair value. The settlement gains or losses are recorded through net realized capital gains or losses while the change in fair value is recognized as an unrealized gain or loss through surplus. The Company recognized an unrealized gain on RILA options of \$328,626,168 during the period.

The Company uses interest rate swaps to partially hedge the risk of a significant increase in interest rates on the fair value of the Company's investment portfolio. The credit exposure is represented by the fair value of the contracts at the reporting date. The Company recognized an unrealized loss of \$22,439,361 during the period on these swaps.

The Company uses currency swaps for the purpose of managing currency exchange risks in its assets and liabilities. The Company recognized an unrealized loss of \$83,141,427 during the period.

The Company utilizes certain other agreements including forward contracts and financial futures. Currency forwards are contracts in which the Company agrees with other parties to exchange specified amounts of identified currencies at a specific future date. Typically, the exchange rate is agreed upon at the time of the contract. The Company recognized an unrealized loss on currency forwards of \$43,819,959 during the period. The Company's futures contracts are exchange traded and have credit risk. Margin requirements are met with the deposit of securities. Futures contracts are generally settled with offsetting transactions. Forward contracts and financial futures are used by the Company to reduce exposures to various risks including interest rates and currency rates. The Company recognized an unrealized loss of \$411,953 on financial futures during the period.

Counterparties to financial instruments expose the Company to credit-related losses in the event of nonperformance. With most counterparties, the Company holds collateral to secure the performance by the counterparty. The Company does not expect any counterparties to fail to meet their obligations.

The Company has no derivative instruments with financing premiums.

Cash flows associated with FIA options, including related gains and losses, are presented within net investment income in the statement of cash flows. Cash flows for all other derivative instruments, including related gains and losses, are presented within miscellaneous proceeds and miscellaneous applications in the statement of cash flows.

NOTES TO FINANCIAL STATEMENTS

Note 9 - Income Taxes

On August 16th, 2022, the Inflation Reduction Act ("IRA") was signed into law and includes certain corporate income tax provisions. Potential impacts to the Company include the imposition of a corporate alternative minimum tax ("CAMT"). The CAMT imposes a 15% minimum tax on adjusted financial statement income on applicable corporations that have an average adjusted financial statement income over \$1 billion in the prior three-year period. The United States Treasury Department and the Internal Revenue Service released proposed regulations on September 12, 2024. As of the reporting date, the Company is not an applicable corporation and therefore not liable for CAMT in 2025.

In March 2024, the NAIC adopted revisions to expand and amend guidance within SSAP 93, Investments in tax Credit Structures, to include all tax credit investments regardless of structure and type of state or federal tax credit program. Additionally, the NAIC revised SSAP 94, State and Federal Tax Credits, to expand and amend guidance to include both purchased state and federal tax credits. Lastly, consistency revisions were adopted to SSAP 34 and SSAP 48 resulting from changes in SSAP 93 and SSAP 94. In November 2024, the NAIC adopted additional revisions to clarify guidance on tax credit investments. This guidance is effective January 1, 2025.

On July 4th, 2025, "An Act to Provide for Reconciliation Pursuant to Title II of the H. Con. Res. 14" (The Act) was enacted. The Act provides for several corporate tax changes including, but not limited to, restoring full expensing of domestic research and development costs, restoring immediate deductibility of certain capital expenditures, and changes in the computations of U.S. taxation on international earnings. The Act does not have a significant tax effect on Company's financial statements.

A. Deferred Tax Assets and Deferred Tax Liabilities

1. The components of the net deferred tax asset/(liability) at December 31 are as follows:

	2025			2024			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross deferred tax assets	\$ 559,508,925	\$ 245,405,341	\$ 804,914,266	\$ 479,938,922	\$ 178,677,180	\$ 658,616,102	\$ 79,570,003	\$ 66,728,161	\$ 146,298,164
b. Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
c. Adjusted gross deferred tax assets	559,508,925	245,405,341	804,914,266	479,938,922	178,677,180	658,616,102	79,570,003	66,728,161	146,298,164
d. Deferred tax assets nonadmitted	-	-	-	-	-	-	-	-	-
e. Subtotal net admitted deferred tax asset	559,508,925	245,405,341	804,914,266	479,938,922	178,677,180	658,616,102	79,570,003	66,728,161	146,298,164
f. Deferred tax liabilities	112,533,520	334,286,894	446,820,414	110,531,372	256,425,831	366,957,203	2,002,148	77,861,063	79,863,211
g. Net admitted deferred tax assets/(net deferred tax liability)	\$ 446,975,405	\$ (88,881,553)	\$ 358,093,852	\$ 369,407,550	\$ (77,748,651)	\$ 291,658,899	\$ 77,567,855	\$ (11,132,902)	\$ 66,434,953

2. Admission calculation components, SSAP No. 101:

	2025			2024			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 138,486,849	\$ 138,486,849	\$ -	\$ 70,361,992	\$ 70,361,992	\$ -	\$ 68,124,857	\$ 68,124,857
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	220,063,108	4,657	220,067,765	225,291,796	17,797,913	243,089,709	(5,228,688)	(17,793,256)	(23,021,944)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	220,063,108	4,657	220,067,765	225,291,796	17,797,913	243,089,709	(5,228,688)	(17,793,256)	(23,021,944)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	603,866,700	XXX	XXX	423,964,528	XXX	XXX	179,902,172
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	339,445,817	106,913,835	446,359,652	254,647,126	90,517,275	345,164,401	84,798,691	16,396,560	101,195,251
d. Deferred tax assets admitted as the result of application of SSAP No. 101	\$ 559,508,925	\$ 245,405,341	\$ 804,914,266	\$ 479,938,922	\$ 178,677,180	\$ 658,616,102	\$ 79,570,003	\$ 66,728,161	\$ 146,298,164

3. Other admissibility criteria:

	2025	2024
a. Ratio percentage used to determine recovery period and threshold limitation amount	824%	857%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 4,025,778,003	\$ 2,826,430,189

4. Impact of tax planning strategies:

	2025		2024		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage						
1. Adjusted gross DTAs amount from Note 9A1(c)	\$559,508,925	\$245,405,341	\$479,938,922	\$178,677,180	\$ 79,570,003	\$ 66,728,161
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0%	0%	0%	0%	0%	0%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	559,508,925	245,405,341	479,938,922	178,677,180	79,570,003	66,728,161
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	11%	0%	0%	0%	11%	0%

b. Does the company's tax planning strategies include the use of reinsurance? Yes [] No [X]

B. The Company has recognized all of its deferred tax liabilities.

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

(1) Current income tax expense:

	2025	2024	Change
a. Federal	\$(133,306,649)	\$ 85,540,828	\$(218,847,477)
b. Foreign	272,219	138,277	133,942
c. Subtotal	(133,034,430)	85,679,105	(218,713,535)
d. Federal income tax (benefit) expense on net capital gains	75,896,679	51,507,697	24,388,982
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	<u>\$ (57,137,751)</u>	<u>\$ 137,186,802</u>	<u>\$(194,324,553)</u>

(2) Deferred tax assets:

	2025	2024	Change
a. Ordinary			
1 Discounting of unpaid losses	\$ -	\$ -	\$ -
2 Unearned premium reserve	-	-	-
3 Policyholder reserve	260,624,247	249,238,959	11,385,288
4 Investments	144,889,512	126,476,014	18,413,498
5 Deferred acquisition costs	108,735,776	91,387,480	17,348,296
6 Policyholder dividends accrual	-	-	-
7 Fixed assets	29,369	73,185	(43,816)
8 Compensation and benefits accrual	-	-	-
9 Pension accrual	173,204	61,768	111,436
10 Receivables - nonadmitted	9,062,873	5,129,993	3,932,880
11 Net operating loss carry-forward	-	-	-
12 Tax credit carry-forward	28,664,008	-	28,664,008
13 Other	922,599	676,214	246,385
14 Accruals	6,407,337	6,895,309	(487,972)
15 Amortization of intangibles	-	-	-
16 Underwriting expenses	-	-	-
99 Subtotal	<u>\$ 559,508,925</u>	<u>\$ 479,938,922</u>	<u>\$ 79,570,003</u>
b. Statutory valuation allowance adjustment	-	-	-
c. Nonadmitted	-	-	-
d. Admitted ordinary deferred tax assets	<u>\$ 559,508,925</u>	<u>\$ 479,938,922</u>	<u>\$ 79,570,003</u>
e. Capital			
1 Investments	\$ 245,405,341	\$ 178,677,180	\$ 66,728,161
2 Net capital loss carry-forward	-	-	-
3 Real estate	-	-	-
4 Other	-	-	-
5 Non-insurance subsidiaries	-	-	-
99 Subtotal	<u>\$ 245,405,341</u>	<u>\$ 178,677,180</u>	<u>\$ 66,728,161</u>
f. Statutory valuation allowance adjustment	-	-	-
g. Nonadmitted	-	-	-
h. Admitted capital deferred tax assets	<u>\$ 245,405,341</u>	<u>\$ 178,677,180</u>	<u>\$ 66,728,161</u>
i. Admitted deferred tax assets	<u>\$ 804,914,266</u>	<u>\$ 658,616,102</u>	<u>\$ 146,298,164</u>

(3) Deferred tax liabilities:

	2025	2024	Change
a. Ordinary			
1 Investments	\$ 104,883,955	\$ 85,048,294	\$ 19,835,661
2 Fixed assets	-	-	-
3 Deferred and uncollected premium	-	-	-
4 Policyholder reserves	7,472,275	14,248,726	(6,776,451)
5 Other	-	-	-
6 Policy loans	177,290	209,658	(32,368)
7 Reserve transition adjustment	-	11,024,694	(11,024,694)
99 Subtotal	<u>\$ 112,533,520</u>	<u>\$ 110,531,372</u>	<u>\$ 2,002,148</u>
b. Capital			
1 Investments	\$ 97,158,727	\$ 100,782,816	\$ (3,624,089)
2 Unrealized gains	237,128,167	155,643,015	81,485,152
3 Real estate	-	-	-
4 Other	-	-	-
99 Subtotal	<u>\$ 334,286,894</u>	<u>\$ 256,425,831</u>	<u>\$ 77,861,063</u>
c. Deferred tax liabilities	<u>\$ 446,820,414</u>	<u>\$ 366,957,203</u>	<u>\$ 79,863,211</u>

(4) Net deferred tax assets/(liabilities) \$ 358,093,852 \$ 291,658,899 \$ 66,434,953

NOTES TO FINANCIAL STATEMENTS

D. The provision for federal income taxes incurred on operations is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	2025	2024
Provision computed at federal statutory rate	\$ 76,572,712	\$ (50,068,679)
Reinsurance items	(26,304,075)	-
Dividends from subsidiaries	(52,500,000)	-
Investment items	5,822,773	5,423,433
Nonadmitted assets	(3,932,880)	(1,229,182)
RTP Perm	252,379	(4,098,545)
Tax credits	(2,124,015)	-
Vine Street transfer from MML	-	98,325,299
Derivative transfer to unrealized	-	(7,845,730)
Other	5,139,706	(3,170,607)
Total statutory income tax expense	\$ 2,926,599	\$ 37,335,989
Federal and foreign income tax (benefit) expense	\$ (57,137,751)	\$ 137,186,802
Change in net deferred income taxes	60,064,350	(99,850,813)
Total statutory income tax expense	\$ 2,926,599	\$ 37,335,989

- E. (1) The Company does not have any operating loss carry-forwards or capital loss carry-forwards available to offset future net income subject to federal income taxes.
- (2) The following are income taxes on operations and realized gains incurred in the current and prior years that will be available for recoupment in the event of future net losses:

Period	Ordinary	Capital	Total
2025	\$ -	\$ 80,902,834	\$ 80,902,834
2024	\$ -	\$ 63,124,534	\$ 63,124,534
2023	\$ -	\$ -	\$ -

- (3) The Company had no deposits to disclose under Section 6603 of the Internal Revenue Service Code.

NOTES TO FINANCIAL STATEMENTS

F. The Company's federal income tax return is consolidated.

(1) The Company's federal income tax return is consolidated with the following entities:

AAG Insurance Agency, LLC (dissolved April 14, 2025)
 Annuity Investors Life Insurance Company
 MM Ascend Life Investor Services, LLC
 MassMutual Ascend Life Insurance Company
 Manhattan National Holding, LLC
 Manhattan National Life Insurance Company

(2) Beginning in June of 2021, MMALIC and its subsidiaries entered into a separate intercompany tax allocation agreement (the Tax Agreement). The Tax Agreement sets forth the manner in which the total combined federal income is allocated among the subsidiaries. The Tax Agreement provides MMALIC with the enforceable right to recoup federal income taxes paid in prior years in the event of future net capital losses, which it may incur. Further, the Tax Agreement provides MMALIC with the enforceable right to utilize its net losses carried forward as an offset to future net income subject to federal income taxes. Estimated payments are made quarterly during the year. Following year-end, additional settlements are made on the original due date of the return and, when extended, at the time the return is filed. In accordance with the tax allocation agreement, any future corporate alternative minimum tax is outside of the scope of the general tax allocation method and, consequently any future CAMT liability of a subsidiary shall be allocated solely to MM Ascend, the common parent of the Group.

G. Federal or Foreign Income Tax Loss Contingencies

The Company does not have any tax loss contingencies.

H. Repatriation Transition Tax – Not applicable.

I. Alternative Minimum Tax Credit – Not applicable.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A., B. & C.

The Company is a wholly-owned subsidiary of Glidepath Holdings Inc. ("Glidepath") which is a subsidiary of Massachusetts Mutual Life Insurance Company ("MMLIC"); 100% of the Company's outstanding common stock is directly owned by Glidepath Holdings Inc. See Schedule Y, Part 1, Organizational Chart.

The Company did not pay or receive federal income tax payments in cash to (from) parent during the period.

The Company paid an extraordinary dividend to its parent in the amount of \$700,000,000 on December 29, 2025. The cash portion of the dividend was \$175,000,000 and the rest was a stock dividend.

The Company paid an extraordinary dividend to its parent in the amount of \$600,000,000 on December 23, 2024. The cash portion of the dividend was \$100,000,000 and the rest was a stock dividend.

The Company received a cash dividend from Annuity Investors Life Insurance Company; its subsidiary, for the amount of \$250,000,000 on September 24, 2025.

The Company received a capital contribution of \$1,333,221,544 in December 2024. The contribution consisted of \$1,234,896,245 of invested assets and cash of \$98,325,299.

D. As of December 31, 2025, the Company reported \$177,702 due from and \$540,917 due to the parent and affiliated companies. The terms of the agreement require that these amounts are settled within 90 days.

E. Management or service contracts and all cost sharing arrangements involving the Company:

(1) The Company has an agreement with Barings, LLC ("Barings"), an affiliate, which provides investment advisory services to the Company.

(2) Certain administrative, management, underwriting, claims, accounting, data processing, collection, and investment services are provided under agreements between the Company and affiliates at charges not unfavorable to the Company or the affiliate.

F. The Company has no material guarantees or undertakings for the benefit of an affiliate.

G. The Company's outstanding shares are 100% owned by Glidepath, a subsidiary of MMLIC.

H. The Company does not own shares of any upstream intermediate entity or its ultimate parent.

I. The Company has no investment in a subsidiary that exceeds 10% of admitted assets.

J. The Company did not recognize any impairment or write down for its investments in subsidiary, controlled or affiliated companies during the statement period.

K. The Company has no investment in a foreign insurance subsidiary.

L. The Company owns 100% of the outstanding stock of Manhattan National Holding, LLC ("MNH"), a wholly owned non-insurance subsidiary. MNH owns 100% of the stock of Manhattan National Life Insurance Company ("MNLIC"), a stock life insurance company domiciled in Ohio. The Company utilizes the look-through approach for the valuation of MNH instead of obtaining audited financial statements for MNH. The Company's carrying value in MNH is \$15,930,253, and represents the carrying value of MNLIC, which is presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

NOTES TO FINANCIAL STATEMENTS

M. All SCA Investments

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

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
Manhattan National Holding, LLC	100%	\$ 15,930,253	\$ 15,930,253	\$ -
Total SSAP No. 97 8b(ii) Entities	XXX	\$ 15,930,253	\$ 15,930,253	\$ -
c. SSAP No. 97 8b(iii) entities				
MM Ascend Life Investor Services, LLC	100%	\$ 1,051,147	\$ 1,051,147	\$ -
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 1,051,147	\$ 1,051,147	\$ -
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 16,981,400	\$ 16,981,400	\$ -
f. Aggregate Total (a+e)	XXX	\$ 16,981,400	\$ 16,981,400	\$ -

(2) NAIC Filing Response Information

SCA Entity	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	-	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Manhattan National Holding, LLC	S2	7/16/2025	\$ 16,546,125	Y	N	I
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ 16,546,125	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) entities						
MM Ascend Life Investor Services, LLC	S2	7/8/2025	\$ 1,010,867	Y	N	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 1,010,867	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 17,556,992	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 17,556,992	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing
 ** I - Immaterial or M - Material

N. Investment in Insurance SCAs

All U.S insurance subsidiaries owned by the Company prepare their statutory financial statement in compliance with NAIC statutory accounting practices and procedures.

O. SCA and SSAP No. 48 Entity Loss Tracking – Not applicable.

Note 11 - Debt

A. The Company has no outstanding debt instruments.

B. Federal Home Loan Bank Agreements

(1) The Company became a member of the Federal Home Loan Bank (“FHLB”) on August 14, 2009. Through its association with the FHLB and by purchasing a set amount of FHLB stock, the Company can enter into deposit contracts. The Company owned \$33,657,400 of FHLB stock at December 31, 2025 and \$41,525,200 December 31, 2024. The Company also posted collateral to the FHLB of assets with a fair value of approximately \$1,244,759,793 as of December 31, 2025. The Company’s FHLB borrowing capacity is based on the Company’s estimate of collateral eligible to be pledged with the FHLB. The deposit-type contract liabilities and related assets are accounted for in the Company’s general account.

(2) FHLB Capital Stock

- a. The Company held 200,000 shares of Class B membership stock at December 31, 2025 and December 31, 2024. The Company held 136,574 shares of activity and excess stock at December 31, 2025 and 215,252 shares December 31, 2024.
- b. The Company has no membership stock eligible for redemption.

(3) Collateral Pledged to FHLB

- a. The amount of collateral pledged to the FHLB at December 31, 2025 was \$1,244,759,793 (fair value) and \$1,271,770,828 (carrying value). The total aggregate borrowing from the FHLB at December 31, 2025 was \$300,000,000.
- b. The maximum amount of collateral pledged to the FHLB during the period was \$1,412,560,811 (fair value) and \$1,468,717,038 (carrying value) at March 31, 2025. The amount borrowed from the FHLB at the time of maximum collateral was \$500,000,000.

(4) Borrowing from FHLB

- a. The Company has accessed a total of \$300,000,000 as part of the funding agreement with the FHLB.
- b. The maximum amount of borrowings from the FHLB during the period was \$500,000,000.
- c. The current borrowings related to fixed rate funding agreements are subject to prepayment penalties.

C. The Company has no unused commitments and lines of credit for financing arrangements

NOTES TO FINANCIAL STATEMENTS

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

A., B., C. & D.

The Company does not participate in a defined benefit plan.

E. Defined Contribution Plan

For 2025, the Company contributed to the retirement plans of Glidepath. The plans are for the benefit of eligible employees of Glidepath providing services to MMALIC and affiliates. In 2025, Glidepath transitioned to a MMLIC employee qualified defined contribution plan and an unfunded nonqualified deferred compensation thrift savings plan. The Company's total matching thrift savings contributions included in general insurance expenses were \$8,365,703 for the year ended December 31, 2025, and \$4,708,290 for the year ended December 31, 2024.

F. The Company does not participate in multiemployer plans.

G. The Company did not participate in consolidated or holding company plans.

H. The Company does not accrue for postemployment benefits and compensated absences.

I. The Company does not apply for a subsidy under the Medicare Part D under the Medicare Modernization Act.

Note 13 - Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

A. The Company's capital is common stock. There are 1,200,000 shares authorized and 252,646 shares issued and outstanding, with a per share par value of \$7.50. There are no other classes of capital stock.

B. The Company has no preferred stock outstanding.

C. The maximum amount of dividends which can be paid to stockholders by life insurance companies domiciled in the State of Ohio without prior approval of the Insurance Commissioner is the greater of 10% of surplus as regards policyholders or net income as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of dividends payable in 2026 without prior approval is \$438,197,701 based on 10% of surplus as regards to policy holders as of the preceding December 31. At December 31, 2025, surplus as regards policyholders was \$4,381,977,011, earned surplus was \$1,928,399,755, and net income was \$409,545,873.

D. The Company paid an extraordinary dividend to its parent in the amount of \$700,000,000 on December 29, 2025. The cash portion of the dividend was \$175,000,000 and the rest was a stock dividend.

The Company paid an extraordinary dividend to its parent in the amount of \$600,000,000 on December 23, 2024. The cash portion of the dividend was \$100,000,000 and the rest was a stock dividend.

The Company received a cash dividend from Annuity Investors Life Insurance Company; its subsidiary, for the amount of \$250,000,000 on September 24, 2025.

E. Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

F. The Company has placed no restrictions on unassigned surplus funds.

G. The total amount of advances to surplus not repaid is \$0. The Company is not organized as a mutual insurer or similar entity.

H. The amounts of stock held by the Company, including stock of affiliated companies, for special purposes are:

a. For conversion of preferred stock:	0 shares
b. For employee stock options:	0 shares
c. For stock purchase warrants:	0 shares

I. The Company has \$305,176,912 in special surplus funds, which consists of admitted disallowed interest maintenance reserve at December 31, 2025.

J. The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

a. Unrealized gains and losses (excluding subsidiaries):	\$ 1,129,581,315
b. Nonadmitted asset values:	\$ (43,156,534)
c. Separate account business:	\$ -
d. Asset valuation reserves:	\$ (727,536,180)
e. Provision for reinsurance:	\$ -

K. The Company has not issued any surplus debentures or similar obligations.

L. & M. There has been no restatement of surplus due to quasi-reorganization.

Note 14 - Contingencies

A. Contingent Commitments

(1) Loan and Capital Commitments

As of December 31, 2025, the Company had the following commitments:

	2026	2027	2028	2029	2030	Thereafter	Total
Private Placements	\$ 182,192,352	\$ 438,703,872	\$ 278,261,712	\$ 134,964,073	\$ 144,910,505	\$ 132,407,759	\$ 1,311,440,273
Mortgage Loans	76,645,018	32,143,997	47,277,265	994,149	2,643,088	-	159,703,518
Real Estate	2,200,332	-	-	-	-	-	2,200,332
Partnerships and LLC	46,203,114	51,383,006	36,505,584	59,220,312	16,157,283	234,141,710	443,611,009
Total	<u>\$ 307,240,815</u>	<u>\$ 522,230,876</u>	<u>\$ 362,044,562</u>	<u>\$ 195,178,534</u>	<u>\$ 163,710,876</u>	<u>\$ 366,549,469</u>	<u>\$ 1,916,955,132</u>

(2) The Company has no guarantees to report.

(3) The Company has no guarantee obligations to report.

NOTES TO FINANCIAL STATEMENTS

- B. The Company holds a guaranty fund assessment liability for future assessments of \$162,000. The Company also holds a premium tax offset asset related to guaranty fund assessments paid or accrued.
- C. The Company has no gain contingencies to report.
- D. The Company is not aware of any claims related to extra contractual obligations and bad faith losses stemming from lawsuits.
- E. The Company has no joint and several liabilities.
- F. The Company is not aware of any other material loss contingencies as of the Balance Sheet date, or any date subsequent up to the filing of this statement.

Note 15 - Leases

- A. (1) As of December 31, 2025, the Company has leases for office space in the Rosa Parks Building and 312 Elm Street in Cincinnati, OH.

Rental expense for Rosa Parks Building and 312 Elm Street for 2025 was \$1,606,780 and \$44,551, respectively.

- a. There are no contingent rental payments for these leases.
- b. There are no renewal or purchase options or escalation clauses for these leases.
- c. There are no restrictions imposed by these lease agreements such as those concerning dividends, additional debt, and further leasing.
- d. There are no lease agreements that have been terminated early or for which the Company is no longer using the leased property benefits.

- (2) At December 31, 2025, the minimum aggregate rental commitments are as follows:

	<u>Years</u>	<u>Operating Leases</u>
1.	2026	\$ 1,845,894
2.	2027	1,883,035
3.	2028	1,874,478
4.	2029	1,907,476
5.	2030	1,945,784
6.	Thereafter	1,483,280
7.	Total	<u>\$ 10,939,948</u>

- (3) Not applicable.

- B. Not applicable.

Note 16 - Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

The Company does not have financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk, except as described in Note 8 – Derivative Instruments.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable.

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

Not applicable.

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

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 20 - Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

The Company has categorized its assets and liabilities measured at fair value or net asset value ("NAV") into the three-level fair value hierarchy as reflected in the following table. See item (4) below for a discussion of each of these three levels.

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value					
Bonds:					
Issuer credit obligations	\$ -	\$ 6,141,900	\$ 68,891,002	\$ -	\$ 75,032,902
Asset-backed securities	-	7,770,806	-	-	7,770,806
Total bonds	\$ -	\$ 13,912,706	\$ 68,891,002	\$ -	\$ 82,803,708
Non-affiliated preferred stock	\$ 135,440,417	\$ 128,968	\$ 77,092,943	\$ -	\$ 212,662,328
Non-affiliated common stock	167,023,984	-	87,311,813	-	254,335,797
Currency sw aps	-	4,613,824	-	-	4,613,824
Currency forw ards	-	2,352,597	-	-	2,352,597
Interest rate sw aps	-	96,822,323	-	-	96,822,323
Financial futures	(411,952)	-	-	-	(411,952)
Separate account assets	14,450,289	1,468,301,079	-	-	1,482,751,368
Total assets at fair value	\$ 316,502,739	\$ 1,586,131,497	\$ 233,295,757	\$ -	\$ 2,135,929,993
Liabilities at fair value					
Currency sw aps	\$ -	\$ 93,954,335	\$ -	\$ -	\$ 93,954,335
Currency forw ards	-	24,693,883	-	-	24,693,883
Interest rate sw aps	-	49,648,697	-	-	49,648,697
Financial Futures	-	-	-	-	-
Separate account liabilities	14,450,289	1,468,301,079	-	-	1,482,751,368
Total liabilities at fair value	\$ 14,450,289	\$ 1,636,597,994	\$ -	\$ -	\$ 1,651,048,283

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

	Beginning Balance at	Transfers into	Transfers out of	Total Gains and (losses) included in	Total Gains and (losses) included in	Purchases	Issuances	Sales	Settlements	Other Adjustments	Ending Balance at
	12/31/2024	Level 3	Level 3	Net Income	Surplus						12/31/2025
Bonds: issuer credit obligations	\$ 22,615,578	\$ -	\$ -	\$ (6,475,228)	\$ (5,342,327)	\$ 5,420,793	\$ 46,631,764	\$ -	\$ (1,457,960)	\$ 7,498,381	\$ 68,891,002
Non-affiliated preferred stock	69,477,322	-	-	(577,370)	814,635	5,020,618	26,765,087	-	(19,038,190)	(5,369,160)	77,092,943
Non-affiliated common stock	157,845,808	4,355,890	-	4,434,467	(42,734,223)	903,131	6,355	-	(38,983,106)	1,483,490	87,311,813
Total	\$ 249,938,708	\$ 4,355,890	\$ -	\$ (2,618,131)	\$ (47,261,914)	\$ 11,344,542	\$ 73,403,206	\$ -	\$ (59,479,256)	\$ 3,612,712	\$ 233,295,757

(3) Fair Value Recognition of Transfers Between Levels

The Company recognizes and records the transfer of securities into and out of Level 3 due to changes in availability of market observable inputs. All transfers are reflected in the table above at fair value as of the end of the reporting period.

(4) Inputs and Techniques Used in Estimating Fair Value

Level 1 - Quoted prices for identical assets or liabilities in active markets (markets in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis). The Company's Level 1 financial instruments consist primarily of publicly traded equity securities for which quoted market prices in active markets are available.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar assets or liabilities in inactive markets (markets in which there are few transactions, the prices are not current, price quotations vary substantially over time or among market makers, or in which little information is released publicly); and valuations based on other significant inputs that are observable in active markets. Level 2 inputs include benchmark yields, reported trades, corroborated broker/dealer quotes, issuer spreads and benchmark securities. When non-binding broker quotes can be corroborated by comparison to similar securities priced using observable inputs, they are classified as Level 2.

Level 3 - Valuations derived from market valuation techniques generally consistent with those used to estimate the fair value of Level 2 financial instruments in which one or more significant inputs are unobservable or when the market for a security exhibits significantly less liquidity relative to markets supporting Level 2 fair value measurements. The unobservable inputs may include management's own assumptions about the assumptions market participants would use based on the best information available in the circumstances. The Company's Level 3 is comprised of financial instruments whose fair value is estimated based on non-binding broker quotes or internally developed using significant inputs not based on, or corroborated by, observable market information.

The Company's investment manager, Barings is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by Barings internal investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, the investment manager considers widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers. In addition, Barings communicates directly with the pricing service regarding the methods and assumptions used in pricing, including verifying, on a test basis, the inputs used by the service to value specific securities.

(5) Derivative Assets and Liabilities

- The Company's derivative assets/liabilities are reported on a gross basis (see 20-A-(1)).
- The Company has no gross or net derivative assets/liabilities measured at fair value in the Level 3 category.

NOTES TO FINANCIAL STATEMENTS

- B. The Company has no additional fair value disclosures.
- C. The Company has categorized all the financial assets in the financial statements into the three-level fair value hierarchy as reflected in the following table. See item (4) above for a discussion of each of these three levels.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Financial assets:							
Bonds:							
Issuer credit obligations	\$ 23,271,859,879	\$ 23,949,572,076	\$ -	\$ 15,928,293,225	\$ 7,343,566,654	\$ -	\$ -
Asset-backed securities	16,175,119,181	16,441,938,163	-	12,127,195,894	4,047,923,287	-	-
Total bonds	\$ 39,446,979,059	\$ 40,391,510,239	\$ -	\$ 28,055,489,119	\$ 11,391,489,940	\$ -	\$ -
Non affiliated preferred stock	1,030,005,869	1,027,038,714	376,669,420	485,953,617	167,382,831	-	-
Non affiliated common stock	254,335,797	254,335,797	167,023,984	-	87,311,813	-	-
Mortgage loans	6,232,932,049	6,253,482,258	-	-	6,232,932,049	-	-
Currency forwards	2,352,597	2,352,597	-	2,352,597	-	-	-
Fixed-indexed annuity options	1,170,546,011	753,423,397	556,345,184	614,200,827	-	-	-
Interest rate sw aps	96,822,323	96,822,323	-	-	96,822,323	-	-
Currency sw aps	4,613,824	4,613,824	-	4,613,824	-	-	-
Financial Futures	(411,952)	(411,952)	(411,952)	-	-	-	-
Separate account assets	1,482,751,368	1,482,751,368	14,450,289	1,468,301,079	-	-	-
Cash, cash equivalents and short-term investments	3,792,545,112	3,792,545,112	3,792,545,112	-	-	-	-
Policy loans	24,981,098	24,981,098	-	-	24,981,098	-	-
Total financial assets	\$ 53,538,453,155	\$ 54,083,444,775	\$ 4,906,622,037	\$ 30,727,733,387	\$ 17,904,097,731	\$ -	\$ -
Financial liabilities:							
Currency sw aps	\$ 93,954,335	\$ 93,954,335	\$ -	\$ 93,954,335	\$ -	\$ -	\$ -
Currency forwards	24,693,883	24,693,883	-	24,693,883	-	-	-
Interest rate sw aps	49,648,697	49,648,697	-	49,648,697	-	-	-
Fixed-indexed annuity options	-	305,544,514	-	-	-	-	-
Financial Futures	-	-	-	-	-	-	-
Separate account liabilities	1,482,751,368	1,482,751,368	14,450,289	1,468,301,079	-	-	-
Total financial liabilities	\$ 1,651,048,283	\$ 1,956,592,797	\$ 14,450,289	\$ 1,636,597,994	\$ -	\$ -	\$ -

- D. Not Practicable to Estimate Fair Value – The Company has no financial instruments that fall under this classification.
- E. NAV Practical Expedient Investments – The Company has no financial investments that fall under this classification.

Note 21 - Other Items

- A. On February 17, 2022, the Company entered into a Funds Withheld Coinsurance agreement effective February 1, 2022, with Martello Re Limited (“Martello Re”), a Bermuda-domiciled Class E life and annuity reinsurer launched in 2022. The Company ceded statutory reserves of \$14.2 billion on a closed block of fixed, fixed indexed and payout annuity policies, in exchange for a \$320 million ceding commission paid by Martello Re. Under this agreement, the Company ceded approximately \$5.8 billion of annuity reserves at December 31, 2025.

The Company entered into a quota share indemnity reinsurance agreement on fixed-indexed annuity (“FIA”) policies with Hannover Life Reassurance Company of America (“HLR”) effective December 31, 2018. Effective January 1, 2022 the Company has recaptured the FIA policies ceded to HLR in the agreement that became effective on December 31, 2018. The financial impact of the reinsurance recapture is a decrease to statutory capital of \$140.6 million.

- B. The Company had no troubled debt restructuring.
- C. Other Disclosures:

The table below shows the impact of reinsurance agreements on net premium and annuity considerations:

	12/31/2025	12/31/2024
Direct premiums and annuity considerations	\$ 9,623,395,925	\$ 9,093,032,844
Assumed reinsurance	5,106,124	5,547,347
Ceded reinsurance excluding flow and block	(14,501,317)	(13,862,575)
Flow reinsurance ceded	(2,924,373)	(497,071,373)
Subtotal	9,611,076,359	8,587,646,243
Block reinsurance ceded	(2,456,449)	(4,361,281)
Martello Reinsurance	(22,038,541)	(32,105,435)
Net premium and annuity considerations (Page 4, Line 1)	\$ 9,586,581,369	\$ 8,551,179,527

- D. The Company has no business interruption insurance recoveries.

NOTES TO FINANCIAL STATEMENTS

E. State and Federal Tax Credits.

The Company has investments in projects and purchased federal tax credits amounting to a total of \$210,108,470 in 2025.

The Company has investments in projects that have generated \$2,124,015 in low-income housing tax credits and other tax benefits during the year.

The nature of the credits are both Low Income Housing Tax Credits (LIHTC) and renewable energy tax credits. Schedule of aggregate tax credits expected to be generated each year for the subsequent five years and thereafter:

Tax Year	Transferable Credit	Non-transferable Credit
2026	- \$	7,440,418
2027	- \$	7,883,196
2028	- \$	7,883,196
2029	- \$	7,883,196
2030	- \$	7,741,186
2031 & Beyond	- \$	32,327,782

There are no future guarantees or commitments to provide additional capital contributions related to tax credit investments.

The Company has purchased federal tax credits totaling \$207,984,455 as of December 31, 2025. These credits are recorded at face value in accordance with SSAP 94.

Jurisdiction	Transferable		Non-Transferable	
	Admitted	Non-Admitted	Admitted	Non-Admitted
Federal	-	-	\$ 207,984,455	-

Commitments to purchase additional tax credits in future years are as follows:

Jurisdiction	Transferable	Non-Transferable
Federal	\$102,213,187	\$0

The Company had the following unused tax credits at 12/31/2025:

Jurisdiction	Impairment amounts recognized	Method of utilization	Carrying Value of Tax Credits	Total Unused Tax Credits (transferrable)	Total Unused Tax Credits (non-transferrable)	Unadmitted portion of tax credits
US					\$28,664,008	

F. Subprime Mortgage Related Risk Exposure

- (1) Included in determining the Company's exposure to subprime mortgage loans are the debt and equity securities of companies whose principal business includes the origination, securitization, providing of mortgage insurance on, investment in or management of subprime mortgage loans. Also included in such determination are those residential MBS and collateral debt obligations in which the ultimate collateral supporting anticipated cash flows are subprime mortgage loans. In general, we limit the Company's purchases of subprime residential MBS to those securities with AAA ratings and whose underlying collateral is fixed-rate (as opposed to adjustable rate).
- (2) The Company does not have any investments with direct exposure in subprime mortgage loans.
- (3) Direct exposure to subprime mortgage risk through other investments in the following securities:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Asset-backed securities	\$ 1,066,314,776	\$ 1,068,105,706	\$ 1,022,353,699	\$ 750,463
b. Collateralized debt obligations	-	-	-	-
c. Equity investments in SCAs	-	-	-	-
d. Other assets	-	-	-	-
e. Total	<u>\$ 1,066,314,776</u>	<u>\$ 1,068,105,706</u>	<u>\$ 1,022,353,699</u>	<u>\$ 750,463</u>

- (4) The Company has no net underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty coverage.

G. The Company does not have retained asset accounts.

H. The Company is not an issuer, ceding issuer, or counterparty of insurance-linked securities.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy – Not Applicable

NOTES TO FINANCIAL STATEMENTS

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

1. Net negative (disallow ed) IMR

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$ 305,176,912	\$ 305,176,912	\$ -	\$ -

2. Negative (disallow ed) IMR admitted

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$ 305,176,912	\$ 305,176,912	\$ -	\$ -

3. Calculated adjusted capital and surplus

	Total
a. Prior period general account capital and surplus	\$ 4,536,052,520
From prior period SAP financials	-
b. Net positive goodwill (admitted)	-
c. EDP equipment and operating system software (admitted)	-
d. Net DTAs (admitted)	337,832,112
e. Net negative (disallow ed) IMR (admitted)	306,398,965
f. Adjusted capital and surplus (a-(b+c+d+e))	\$ 3,891,821,443

4. Percentage of adjusted capital and surplus

	Total
Percentage of total net negative (disallow ed) IMR admitted in general account or recognized in separate account to adjusted capital and surplus	8%

5. Allocated gains/losses to IMR from derivatives

	Gains	Losses
1. Unamortized fair value derivative gains and losses realized to IMR – prior period	\$ 2,365,471	\$ (20,186,530)
2. Fair value derivative gains and losses realized to IMR – added in current period	31,676,337	(8,967)
3. Fair value derivative gains and losses amortized over current period	2,747,696	(5,560,764)
4. Unamortized fair value derivative gains and losses realized to IMR – current period total	31,294,113	(14,634,733)

Note 22 - Events Subsequent

Management has evaluated all events occurring after December 31, 2025, through the date the financials statements were available to be issued, to determine whether any event required either recognition or disclosure in the financial statements. There have been no subsequent events that have a material financial effect on the Company.

Note 23 - Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?
Yes () No (x) If yes, give full details
- (2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?
Yes () No (x) If yes, give full details

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?
Yes () No (x)
 - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0
 - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$0
- (2) Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
Yes () No (x) If yes, give full details

NOTES TO FINANCIAL STATEMENTS

Section 3 – Ceded Reinsurance Report – Part B

- (1) If all reinsurance agreements were terminated by either party as of December 31, 2025, the resulting reduction in surplus due to loss of reinsurance reserve credits net of unearned premium would be \$360,543,928, assuming no return of the assets (excluding assets in trust) backing these reserves from the reinsurer to the Company.
- (2) Have any new agreements been executed, or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?
Yes () No (x)

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments?

N/A

B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance.

C. Commutation of Ceded Reinsurance

The Company was not involved in any commutation of ceded reinsurance.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

The Company had no reinsurance contracts with certified reinsurers.

E., F. & G.

The Company has no captive reinsurance agreements.

H. Reinsurance Credit

- (1) The Company had no reinsurance contracts subject to A-791 that includes a provision which limits the reinsurer's assumption of significant risks identified as A-791.
- (2) The Company had no reinsurance contracts not subject to A-791, for which reinsurance accounting was applied and includes a provision that limits the reinsurer's assumption of risk.
- (3) The Company had no reinsurance contracts which result in delays in payment.
- (4) The Company had no reinsurance accounting credit for any contracts not subject to Appendix A-791 and not yearly renewable term, which meet the risk transfer requirements of SSAP No. 61R.
- (5) All of the Company's ceded annuity risk which is not subject to A-791 during the period covered by the financial statement is accounted for as reinsurance under statutory accounting principles and as deposits under GAAP (refer to Schedule S Part 3, Section 1 for more detail).
- (6) The contracts in paragraph 23-H-5 are treated differently because annuities are not considered insurance contracts for GAAP.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

Reserves on accident and health contracts for incurred and loss adjustment expenses attributable to insured events of prior years developed as anticipated during the period. See Schedule H and Five Year Historical Data. Original estimates are increased or decreased as additional information becomes known regarding individual claims. However, no significant trends or unanticipated events were noted. None of the Company's accident and health contracts are subject to retrospective rating or experience refunds.

Note 26 - Intercompany Pooling Arrangements

Not applicable.

Note 27 - Structured Settlements

Not applicable.

Note 28 - Health Care Receivables

Not applicable.

Note 29 - Participating Policies

- A. Participating policies represent less than 1% of the Company's total life insurance in force.
- B. Policyholder dividends are recognized on the policy anniversary.
- C. Dividends to policyholders in 2025 were \$10,272.
- D. There are no other amounts of additional income allocated to participating policyholders.

NOTES TO FINANCIAL STATEMENTS

Note 30 - Premium Deficiency Reserves

The following table shows the amount of premium deficiency reserves on the MMALIC Balance sheet as of 12/31/25:

(1) Liability carried for premium deficiency reserves	\$ 937,741
(2) Date of the most recent evaluation of this liability	<u>12/31/2025</u>
(3) Was anticipated investment income utilized in the calculation?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Note 31 - Reserves for Life Contracts and Annuity Contracts

- (1) The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
- (2) Reserves for substandard policies are equal to the standard reserve for the particular plan, age and duration plus 50% of the extra premium charged for the year.
- (3) The Company had \$11,309,600 of insurance in force for which the gross premiums are less than the net premiums according to the required valuation standard. Reserves to cover the above insurance are reported in Exhibit 5, Miscellaneous Reserves.
- (4) The tabular interest has been determined by the formula as described in the instructions. The tabular less actual reserve released has been determined by the formula as described in the instructions. The tabular cost has been determined by the formula as described in the instructions.
- (5) Tabular interest on funds not involving life contingencies is calculated as the product of such valuation rate of interest times the mean of the amount of funds subject to such valuation rate of interest held at the beginning and end of the year of valuation.
- (6) The Company has no reserve changes not captured elsewhere.

NOTES TO FINANCIAL STATEMENTS

Note 32 - Analysis of Annuity Actuarial Reserves and Deposit-Type Liabilities by Withdrawal Characteristics

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

A. INDIVIDUAL ANNUITIES

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 33,935,181,569	\$ -	\$ -	\$ 33,935,181,569	64.9%
b. At book value less current surrender charge of 5% or more	7,405,525,105	-	-	7,405,525,105	14.2%
c. At fair value	-	-	1,375,659,398	1,375,659,398	2.6%
d. Total with market value adjustment or at fair value (total of a through c)	41,340,706,673	-	1,375,659,398	42,716,366,071	81.7%
e. At book value without adjustment (minimal or no charge or adjustment)	7,177,604,043	-	-	7,177,604,043	13.7%
2. Not subject to discretionary withdrawal	2,391,366,582	-	-	2,391,366,582	4.6%
3. Total (gross: direct + assumed)	50,909,677,298	-	1,375,659,398	52,285,336,696	100.0%
4. Reinsurance ceded	9,004,224,483	-	-	9,004,224,483	
5. Total (net) (3) - (4)	<u>\$ 41,905,452,815</u>	<u>\$ -</u>	<u>\$ 1,375,659,398</u>	<u>\$ 43,281,112,213</u>	
6. Amount included in A(1)b above that will move to A(1)e in the year after the statement date	\$ 1,283,421,192	\$ -	\$ -	\$ 1,283,421,192	

B. GROUP ANNUITIES

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	0.0%
b. At book value less current surrender charge of 5% or more	108,374,766	-	-	108,374,766	7.1%
c. At fair value	-	-	-	-	0.0%
d. Total with market value adjustment or at fair value (total of a through c)	108,374,766	-	-	108,374,766	7.1%
e. At book value without adjustment (minimal or no charge or adjustment)	614,478,762	-	-	614,478,762	40.3%
2. Not subject to discretionary withdrawal	803,134,615	-	-	803,134,615	52.6%
3. Total (gross: direct + assumed)	1,525,988,143	-	-	1,525,988,143	100.0%
4. Reinsurance ceded	433,895,258	-	-	433,895,258	
5. Total (net) (3) - (4)	<u>\$ 1,092,092,884</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,092,092,884</u>	
6. Amount included in A(1)b above that will move to A(1)e in the year after the statement date	\$ 2,446,347	\$ -	\$ -	\$ 2,446,347	

NOTES TO FINANCIAL STATEMENTS

C. DEPOSIT-TYPE CONTRACTS
(no life contingencies)

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal:					
a. With market value adjustment	\$ -	\$ -	\$ -	\$ -	0.0%
b. At book value less current surrender charge of 5% or more	-	-	-	-	0.0%
c. At fair value	-	-	-	-	0.0%
d. Total with market value adjustment or at fair value (total of a through c)	-	-	-	-	0.0%
e. At book value without adjustment (minimal or no charge or adjustment)	-	-	-	-	0.0%
2. Not subject to discretionary withdrawal	681,122,405	-	-	681,122,405	100.0%
3. Total (gross: direct + assumed)	681,122,405	-	-	681,122,405	100.0%
4. Reinsurance ceded	116,993,207	-	-	116,993,207	
5. Total (net) (3) - (4)	<u>\$ 564,129,198</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 564,129,198</u>	
6. Amount included in A(1)b above that will move to A(1)e in the year after the statement date	\$ -	\$ -	\$ -	\$ -	

D.

	Amount
Life & Accident & Health Annual Statement:	
1. Exhibit 5, Annuities Section, Total (net)	\$ 42,996,969,902
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	575,799
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	564,129,198
4. Subtotal	<u>43,561,674,899</u>
Separate Accounts Annual Statement:	
5. Exhibit 3, Line 0299999, Column 2	1,375,659,398
6. Exhibit 3, Line 0399999, Column 2	-
7. Policyholder dividend and coupon accumulations	-
8. Policyholder premiums	-
9. Guaranteed interest contracts	-
10. Other contract deposit funds	-
11. Subtotal	<u>1,375,659,398</u>
12. Combined total	<u>\$ 44,937,334,297</u>

Note 33 - Analysis of Life Actuarial Reserves by Withdrawal Characteristics

Account value, cash value and reserves for the breakouts of life insurance by withdrawal characteristics, separately for General Account products and Separate Account Nonguaranteed products are as follows:

	Account Value	Cash Value	Reserve
A. General Account			
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value	\$ -	\$ -	\$ -
b. Universal Life	98,292,962	97,929,568	97,929,568
c. Universal Life with Secondary Guarantees	-	-	-
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary Guarantees	-	-	-
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	44,310,721	44,310,721
h. Variable Life	-	-	-
i. Variable Universal Life	-	-	-
j. Miscellaneous Reserves	-	-	-
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	171,572,817
b. Accidental Death Benefits	XXX	XXX	58,303
c. Disability - Active Lives	XXX	XXX	43,101
d. Disability - Disabled Lives	XXX	XXX	3,949,936
e. Miscellaneous Reserves	XXX	XXX	4,812,251
(3) Total (gross: direct + assumed)	<u>98,292,962</u>	<u>142,240,290</u>	<u>322,676,698</u>
(4) Reinsurance ceded	58,527,949	85,745,871	197,588,615
(5) Total (net) (3) - (4)	<u>\$ 39,765,013</u>	<u>\$ 56,494,418</u>	<u>\$ 125,088,083</u>

B. & C. The Company does not have a Separate Account related to Life Reserves.

D.

	Amount
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 120,481,538
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	31,811
(3) Exhibit 5, Disability - Active Lives Section, Total (net)	13,428
(4) Exhibit 5, Disability - Disabled Lives Section, Total (net)	1,332,738
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	3,228,568
(6) Total	<u>\$ 125,088,083</u>

NOTES TO FINANCIAL STATEMENTS

Note 34 - Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2025, were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ -	\$ -
(2) Ordinary New Business	7,774	1,264
(3) Ordinary Renewal	5,528,029	4,174,326
(4) Credit Life	-	-
(5) Group Life	-	-
(6) Group Annuity	-	-
(7) Total	<u>\$ 5,535,803</u>	<u>\$ 4,175,590</u>

Note 35 - Separate Accounts

A. Separate Account Activity

- (1) The Company utilizes a separate account to record and account for assets and liabilities for individual registered index linked annuities. MMALIC maintains the separate account pursuant to the laws of Ohio for the purpose of supporting the obligation to adjust the indexed strategy values based on the daily value calculation or rise and fall of the index. The assets of the separate account are held in MMALIC's name on behalf of the separate account and legally belong to MMALIC. The assets in the separate account are not chargeable with liabilities arising out of any other business the Company conducts. MMALIC may invest these assets in hedging instruments, including derivative contracts as well as other assets permitted under state law (ORC 3907.15). To support the Company's obligations to adjust the index strategy values, the Company may move funds between the separate account and the general account. MMALIC is not obligated to invest the assets of the separate account according to any particular plan except as the Company may be required to by state insurance laws (MMALIC does have a derivative use plan).
- (2) In accordance with the products and transactions recorded within the separate accounts, all assets are considered legally insulated from the general account and are not chargeable with liabilities incurred in any other business operation of the Company. As of December 31, 2025 and 2024, the Company's separate account statement included legally insulated registered index linked annuity assets of \$1,482,629,171 and \$984,163,451, respectively.
- (3) With regard to the products/transactions recorded within the separate account, registered index linked annuity products have guarantees backed by the general account. The separate account does not remit any risk charges to the general account for guaranteed benefits for the registered index linked annuity products. The general account has not paid any guarantees for registered index linked annuity products through December 31, 2025.
- (4) The Company does not engage in securities lending transactions with the separate account.
- (5) The Company did not have any assets transfers with the separate accounts.

B. General Nature and Characteristics of Separate Accounts Business

The separate account held by the Company relates to individual registered index linked annuities of a nonguaranteed return nature. Indexed strategies are linked to the performance of an external index. The performance of those strategies is credited to the policyholder and can be positive up to a maximum gain or negative up to a maximum loss. A minimum guaranteed death benefit is also provided, which is the greater of the account value or the return of premium amount (purchase payments reduced proportionally for all withdrawals, not including early withdrawal charges). The assets and liabilities of these accounts are carried at fair value.

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

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for year ended 12/31/2025	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves at 12/31/2025					
(2) For accounts with assets at:					
a. Fair value	\$ -	\$ -	\$ -	\$ 1,375,659,398	\$ 1,375,659,398
b. Amortized cost	-	-	-	-	-
c. Total reserves	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,375,659,398</u>	<u>\$ 1,375,659,398</u>
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal	\$ -	\$ -	\$ -	\$ -	\$ -
b. With fair value adjustment	-	-	-	-	-
c. At book value without fair value adjustment and with current surrender charge of 5% or more	-	-	-	-	-
d. At fair value	-	-	-	1,375,659,398	1,375,659,398
e. At book value without fair value adjustment and with current surrender charge less than 5%	-	-	-	-	-
f. Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,375,659,398</u>	<u>1,375,659,398</u>
g. Not subject to discretionary withdrawal	-	-	-	-	-
h. Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,375,659,398</u>	<u>\$ 1,375,659,398</u>
(4) Reserves for asset default risk in lieu of AVR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

C. The following is a reconciliation of the net transfer to (from) the Separate Account:

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ -
b. Transfers from Separate Accounts (Page 4, Line 10)	(467,068,197)
c. Net transfers to or (from) Separate Accounts (a) - (b)	<u>\$ 467,068,197</u>
(2) Reconciling Adjustments	\$ -
(3) Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	\$ 467,068,197

NOTES TO FINANCIAL STATEMENTS

Note 36 - Loss/Claim Adjustment Expenses

Reserves for loss/claim adjustment expenses are contained within the claim liability reserve for incurred but not reported claims. For December 31, 2025 and 2024 the loss/claim adjustment expense reserves were \$438,400 and \$407,502, respectively.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Ohio
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2021
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/23/2023
- 3.4 By what department or departments?
State of Ohio, Department of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Barings LLC	Charlotte, NC	NO	NO	NO	YES
Baring International Investment Limited	London, UK	NO	NO	NO	YES
Baring Securities, LLC	Charlotte, NC	NO	NO	NO	YES
MML Distributors, LLC	Springfield, MA	NO	NO	NO	YES
MML Investment Advisers, LLC	Springfield, MA	NO	NO	NO	YES
MML Investors Services, LLC	Springfield, MA	NO	NO	NO	YES
MML Strategic Distributors, LLC	Springfield, MA	NO	NO	NO	YES
MassMutual Private Wealth & Trust, FSB	Windsor, CT	NO	YES	NO	NO
Flourish Financial, LLC	New York, NY	NO	NO	NO	YES
Artemis Real Estate Partners, LLC	Chevy Chase, MD	NO	NO	NO	YES
MM Ascend Life Investor Services, LLC	Cincinnati, OH	NO	NO	NO	YES
Jefferies Finance, LLC	New York, NY	NO	NO	NO	YES
Counterpointe Investment Management, LLC	Stamford, CT	NO	NO	NO	YES

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP, 191 W Nationwide Blvd. Suite 500, Columbus, OH, 43215
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [X] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain.
Pursuant to Ohio Administrative Code section 3901-1-50 (Model Audit Rule), the Audit Committee of the Board of Directors of Massachusetts Mutual Life Insurance Company, the reporting entity's ultimate parent, serves as its Audit Committee.
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Isaac Cezar Hall, 191 Rosa Parks Street, Cincinnati, OH, 45201, Officer
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company ... See 12.2
- 12.12 Number of parcels involved 110
- 12.13 Total book/adjusted carrying value \$ 927,453,317
- 12.2 If yes, provide explanation
The Company held investments in debt and equity securities in 76 parcels, which own or hold real estate indirectly. The statement value at December 31, 2025 of debt and equity was \$1,778,165,945 and \$306,384, respectively. The Company also held 34 investments in LP and LLC entities that own real estate. These investments had a statement value of \$148,980,988 as of December 31, 2025.
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
Not Applicable.
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No [X]
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No [X]
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A [X]
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES**

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others\$
 - 21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses\$
 - 22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$0
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)
.....

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [X] No []

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto

- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
 N/A
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 25.093 Total payable for securities lending reported on the liability page \$

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale -
 excluding FHLB Capital Stock \$ 62,959,685
- 26.27 FHLB Capital Stock \$ 33,657,400
- 26.28 On deposit with states \$ 7,545,521
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 197,561,771
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 1,271,770,828
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Restricted by contractual agreements	Various	62,959,685

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
 If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
Bank of New York Mellon	1 Wall Street, New York, NY 10286
State Street Bank and Trust Company	JAB2NWN. Quincy, MA 02171

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
Apollo Insurance Solutions Group LP	U.....
Ares Management LLC	U.....
Barings LLC	A.....
Centerbridge Martello Advisors, LLC	U.....
Fractal Investments LLC	U.....
Media Capital Technologies	U.....
Saybrook Fund Advisors LLC	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X] N/A []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X] N/A []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
143161	Apollo Insurance Solutions Group LP	SEC	NO.....
130074	Ares Management LLC	SEC	NO.....
106006	Barings LLC	SEC	DS.....
157359	Centerbridge Martello Advisors, LLC	SEC	NO.....
311767	Fractal Investments LLC-	SEC	NO.....
2707160	Media Capital Technologies	SEC	NO.....
158634	Saybrook Fund Advisors LLC	SEC	NO.....

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		0

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

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES**

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	27,563,648,369	26,860,210,851	(703,437,518)
31.2 Asset-Backed Securities	16,441,938,161	16,175,114,607	(266,823,554)
31.3 Preferred stocks	1,027,038,714	1,030,153,113	3,114,399
31.4 Totals	45,032,625,244	44,065,478,571	(967,146,673)

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

The Fair Value of securities is obtained using quoted market prices when available. If not available, estimated fair value is based on values provided by other third-party organizations. If values provided by other third-party organizations are unavailable, fair value is estimated using internal models by discounting future cash flows using observable current market rates applicable to yield, credit quality and maturity of the investment or using quoted market values for comparable investments. Internal inputs used in the determination of fair value include estimated prepayment speeds, default rates, discount rates and collateral values, among others. Structure Characteristics and results of cash flow priority are also considered.

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

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes No

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes No

33.2 If no, list exceptions:

At 12/31/2025, 22 issues for 19 issuers did not meet the filing requirements of the Purposes and Procedures Manual. The majority of these issues currently lack one or more of the following: Valid cusip/PPN, audited financials and/or executed legal documentation. Exceptions totaled \$65,800,032 or 0.20% of all assets.

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

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes No

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? Yes No

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

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

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

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

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES**

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [] No []
39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 6,103,312

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

1 Name	2 Amount Paid
S&P DOW JONES INDICES	5,586,724

41.1 Amount of payments for legal expenses, if any? \$ 1,706,124

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

1 Name	2 Amount Paid
HOGAN LOVELLS US LLP	718,095

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ 20,686

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

1 Name	2 Amount Paid
Bricker & Eckler	19,995

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GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [X] No []
- 1.2 If yes, indicate premium earned on U.S. business only.\$ 1,367,119
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?\$
 1.31 Reason for excluding:

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.\$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance.\$ 899,411
- 1.6 Individual policies:
- | | |
|--|---------------------------|
| | Most current three years: |
| 1.61 Total premium earned | \$ |
| 1.62 Total incurred claims | \$ |
| 1.63 Number of covered lives ..... | ..... |
| All years prior to most current three years: | |
| 1.64 Total premium earned | \$ 1,367,119 |
| 1.65 Total incurred claims | \$ 899,411 |
| 1.66 Number of covered lives | 242 |
- 1.7 Group policies:
- | | |
|--|---------------------------|
| | Most current three years: |
| 1.71 Total premium earned | \$ |
| 1.72 Total incurred claims | \$ |
| 1.73 Number of covered lives ..... | ..... |
| All years prior to most current three years: | |
| 1.74 Total premium earned | \$ |
| 1.75 Total incurred claims | \$ |
| 1.76 Number of covered lives ..... | ..... |

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator .....	.....	.....
2.2 Premium Denominator	9,586,581,369	8,551,179,527
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator .....	.....	.....
2.5 Reserve Denominator	43,362,833,708	36,704,288,063
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

- 3.1 Does this reporting entity have Separate Accounts? Yes [X] No []
- 3.2 If yes, has a Separate Accounts statement been filed with this Department? Yes [X] No [] N/A []
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?\$
- 3.4 State the authority under which Separate Accounts are maintained:
 State of Ohio, Department of Insurance
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No [X]
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?\$
4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
- 4.1 Amount of loss reserves established by these annuities during the current year:\$
- 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

- 5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. \$
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [] N/A [X]
- 6.2 If the answer to 6.1 is yes, please provide the following:

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

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).
- 7.1 Direct Premium Written \$ 18,102,237
- 7.2 Total Incurred Claims \$ 24,763,528
- 7.3 Number of Covered Lives 21,428

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

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []
9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:
- a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.
- b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.
- c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.
- d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).
- Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? Yes [X] No [] N/A []

10. Provide the current-year amounts at risk for the following categories.
- | <u>Individual and Industrial Life</u> | Amount at Risk |
|--|----------------|
| 10.01 Modified Coinsurance Assumed Reserves \$ | |
| 10.02 Modified Coinsurance Ceded Reserves \$ | 456,866 |
|
<u>Individual and Industrial Life Policies With Pricing Flexibility</u> | |
| 10.03 Net Amount (Direct + Assumed - Ceded) in Force \$ | 429,051,000 |
| 10.04 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) \$ | 35,211,836 |
| 10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) \$ | |
| 10.06 Net Modified Coinsurance Reserves (Assumed - Ceded) \$ | |
| 10.07 Life Reserves (10.04 + 10.05 + 10.06) \$ | 35,211,836 |
| 10.08 Life Net Amount at Risk (10.03 - 10.07) \$ | 393,839,164 |
|
<u>Individual and Industrial Term Life Policies Without Pricing Flexibility</u> | |
| 10.09 Net Amount (Direct + Assumed - Ceded) in Force \$ | 707,843,000 |
| 10.10 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) \$ | 58,568,099 |
| 10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) \$ | |
| 10.12 Net Modified Coinsurance Reserves (Assumed - Ceded) \$ | |
| 10.13 Life Reserves (10.10 + 10.11 + 10.12) \$ | 58,568,099 |
| 10.14 Life Net Amount at Risk (10.09 - 10.13) \$ | 649,274,901 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

<u>Group and Credit Life (Excluding FEGLI/SGLI)</u>		Amount at Risk
10.15	Modified Coinsurance Assumed Reserves	\$
10.16	Modified Coinsurance Ceded Reserves	\$
 <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under</u>		Amount of Risk
10.17	Net Amount (Direct + Assumed - Ceded) in Force	\$
10.18	Exhibit 5 Life Reserves (Direct + Assumed - Ceded)	\$
10.19	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)	\$
10.20	Net Modified Coinsurance Reserves (Assumed - Ceded)	\$
10.21	Life Reserves (10.18 + 10.19 + 10.20)	\$0
10.22	Life Net Amount at Risk (10.17 - 10.21)	\$0
 <u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months</u>		Amount of Risk
10.23	Net Amount (Direct + Assumed - Ceded) in Force	\$
10.24	Exhibit 5 Life Reserves (Direct + Assumed - Ceded)	\$
10.25	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)	\$
10.26	Net Modified Coinsurance Reserves (Assumed - Ceded)	\$
10.27	Life Reserves (10.24 + 10.25 + 10.26)	\$0
10.28	Life Net Amount at Risk (10.23 - 10.27)	\$0
 <u>Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility</u>		Amount of Risk
10.29	Net Amount (Direct + Assumed - Ceded) in Force	\$
10.30	Exhibit 5 Life Reserves (Direct + Assumed - Ceded)	\$
10.31	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)	\$
10.32	Net Modified Coinsurance Reserves (Assumed - Ceded)	\$
10.33	Life Reserves (10.30 + 10.31 + 10.32)	\$0
10.34	Life Net Amount at Risk (10.29 - 10.33)	\$0

Life, Accident and Health Companies Only:

- 11.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []
- 11.2 Net reimbursement of such expenses between reporting entities:
- | | | |
|--|----------------------|--------------------|
| | 11.21 Paid | \$ |
| | 11.22 Received | \$ 8,346,391 |
- 12.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]
- 12.2 If yes, what amount pertaining to these lines is included in:
- | | | |
|--|----------------------------|----------|
| | 12.21 Page 3, Line 1 | \$ |
| | 12.22 Page 4, Line 1 | \$ |
13. For stock reporting entities only:
- 13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$ 2,148,400,344
- 14.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 14.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []
- 14.3 If 14.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- | | 1 | 2 | 3 |
|---|------------------------|----------------------|-----------------|
| | Reinsurance
Assumed | Reinsurance
Ceded | Net
Retained |
| 14.31 Earned premium | | |0 |
| 14.32 Paid claims | | |0 |
| 14.33 Claim liability and reserve (beginning of year) | | |0 |
| 14.34 Claim liability and reserve (end of year) | | |0 |
| 14.35 Incurred claims |0 |0 |0 |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

14.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 14.31 and 14.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
14.41	<\$25,000	.....	.....
14.42	\$25,000 - 99,999	.....	.....
14.43	\$100,000 - 249,999	.....	.....
14.44	\$250,000 - 999,999	.....	.....
14.45	\$1,000,000 or more	.....	.....

14.5 What portion of earned premium reported in 14.31, Column 1 was assumed from pools? \$

Fraternal Benefit Societies Only:

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

NONE

Date	Outstanding Lien amount
.....
Total

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

\$000 omitted for amounts of life insurance

	1 2025	2 2024	3 2023	4 2022	5 2021
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	911,075	963,547	1,018,803	1,135,104	1,187,116
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	2,490,811	2,596,407	3,055,426	3,956,634	5,303,192
3. Credit life (Line 21, Col. 6)	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	10,234	11,628	12,695	13,781	14,989
5. Industrial (Line 21, Col. 2)	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0	0	0	0
7. Total (Line 21, Col. 10)	3,412,120	3,571,582	4,086,924	5,105,519	6,505,297
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated					
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	1,150	4,775	1,826	1,410	1,845
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	195	145	150	210	60
10. Credit life (Line 2, Col. 6)	0	0	0	0	0
11. Group (Line 2, Col. 9)	0	0	0	0	0
12. Industrial (Line 2, Col. 2)	0	0	0	0	0
13. Total (Line 2, Col. 10)	1,345	4,920	1,976	1,620	1,905
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	10,178,989	11,444,317	11,235,099	13,012,249	13,965,790
15. Group life (Line 20.4, Col. 3)	(43)	0	0	0	0
16. Individual annuities (Line 20.4, Col. 4)	9,571,526,586	8,534,851,039	8,489,608,439	(6,710,610,755)	4,874,033,517
17. Group annuities (Line 20.4, Col. 5)	2,149,429	2,028,320	2,931,904	(503,851,224)	138,756,519
18. Accident & Health (Line 20.4, Col. 6)	2,726,406	2,855,851	2,995,326	3,191,778	235,738
19. Other lines of business (Line 20.4, Col. 8)	0	0	0	0	0
20. Total	9,586,581,367	8,551,179,527	8,506,770,768	(7,198,257,952)	5,026,991,564
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	57,689,686,625	52,396,083,567	46,545,444,243	42,779,342,665	38,381,318,191
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	53,305,814,770	48,169,807,274	43,494,493,640	39,946,759,827	35,503,197,569
23. Aggregate life reserves (Page 3, Line 1)	43,122,633,782	36,488,387,785	30,159,722,538	24,259,873,748	33,231,720,248
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24. Aggregate A & H reserves (Page 3, Line 2)	56,383,530	54,926,316	52,438,219	50,510,234	58,728,683
25. Deposit-type contract funds (Page 3, Line 3)	564,129,198	786,618,885	787,970,274	779,823,617	592,074,541
26. Asset valuation reserve (Page 3, Line 24.01)	727,536,180	636,335,984	528,429,311	577,063,642	504,145,594
27. Capital (Page 3, Lines 29 and 30)	1,894,844	1,675,000	1,507,500	1,507,500	1,507,500
28. Surplus (Page 3, Line 37)	4,381,977,011	4,224,601,293	3,049,443,103	2,831,075,338	2,876,613,122
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	8,018,643,825	7,624,861,934	6,817,527,144	5,762,623,553	3,851,829,839
Risk-Based Capital Analysis					
30. Total adjusted capital	5,124,174,482	4,879,109,425	3,598,032,125	3,428,458,288	3,399,038,172
31. Authorized control level risk - based capital	578,337,339	538,319,956	401,339,454	385,342,819	422,121,598
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	72.2	73.8	78.2	80.0	83.5
33. Stocks (Lines 2.1 and 2.2)	2.8	2.1	2.1	2.1	2.8
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	11.2	10.1	9.5	7.4	5.8
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.0	0.0	0.0	0.0	0.0
36. Cash, cash equivalents and short-term investments (Line 5)	6.8	6.7	4.9	4.8	2.7
37. Contract loans (Line 6)	0.0	0.1	0.1	0.1	0.2
38. Derivatives (Page 2, Line 7)	1.5	1.7	1.7	2.1	1.9
39. Other invested assets (Line 8)	5.5	5.5	3.1	3.3	2.9
40. Receivables for securities (Line 9)	0.1	0.0	0.4	0.3	0.2
41. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
42. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 9 + 15, Col. 1)	1,099,776,372	969,594,122	744,638,614	520,760,496	
45. Affiliated preferred stocks (Schedule D Summary, Line 22, Col. 1)	0	0	0	0	0
46. Affiliated common stocks (Schedule D Summary Line 28, Col. 1)	268,886,592	482,056,721	445,210,536	401,901,977	384,058,681
47. Affiliated mortgage loans on real estate					
48. All other affiliated	1,580,789,390	1,538,740,720	237,992,753	152,544,036	
49. Total of above Lines 44 to 48	2,949,452,354	2,990,391,563	1,427,841,903	1,075,206,509	384,058,681
50. Total Investment in Parent included in Lines 44 to 48 above					

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Total Nonadmitted and Admitted Assets					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	43,156,534	129,019,994	54,705,054	31,902,708	27,247,217
52. Total admitted assets (Page 2, Line 28, Col. 3)	59,172,315,796	53,380,247,018	46,988,763,810	42,883,041,659	38,448,901,775
Investment Data					
53. Net investment income (Exhibit of Net Investment Income)	2,945,216,879	2,648,248,352	1,918,445,895	1,018,987,195	1,950,977,865
54. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(61,810,913)	(74,862,069)	(153,692,165)	(32,534,189)	118,746,759
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(104,053,479)	382,459,752	165,317,385	(200,664,475)	25,495,993
56. Total of above Lines 53, 54 and 55	2,779,352,487	2,955,846,035	1,930,071,115	785,788,531	2,095,220,617
Benefits and Reserve Increases (Page 6)					
57. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	4,439,586,677	3,581,250,471	3,178,553,182	1,962,500,163	3,104,931,642
58. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	5,229,583	4,964,082	4,296,617	3,804,204	4,181,392
59. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	(1,664,301)	(3,367,654)	(15,400,608)	(26,774,113)	(6,802,237)
60. Increase in A & H reserves (Line 19, Col. 6)	1,457,214	2,488,097	1,927,985	(8,218,456)	3,721,264
61. Dividends to policyholders and refunds to members (Line 30, Col. 1)	10,272	10,851	8,940	10,069	12,787
Operating Percentages					
62. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	5.7	8.0	5.8	(0.4)	9.6
63. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	3.4	11.2	20.8	23.5	10.6
64. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	231.1	248.0	195.6	173.2	147.5
65. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.0	0.0	0.0	0.0	0.0
66. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	18.6	17.8	17.8	17.6	21.7
A & H Claim Reserve Adequacy					
67. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)	0	0	0	0	XXX
68. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)	0	0	0	0	XXX
69. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	17,828,134	14,110,792	12,791,329	12,381,135	XXX
70. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	16,155,563	14,121,809	12,696,171	11,888,136	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
71. Individual industrial life (Page 6.1, Col. 2)	0	0	0	0	0
72. Individual whole life (Page 6.1, Col. 3)	(1,588,566)	(2,374,237)	(1,483,126)	(1,726,556)	(149,466)
73. Individual term life (Page 6.1, Col. 4)	50,142	(1,881,682)	(9,699,791)	479,737	1,060,208
74. Individual indexed life (Page 6.1, Col. 5)	0	0	0	0	0
75. Individual universal life (Page 6.1, Col. 6)	(591,938)	145,196	340,341	(1,463,909)	187,115
76. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	0	0	0	0	0
77. Individual variable life (Page 6.1, Col. 8)	0	0	0	0	0
78. Individual variable universal life (Page 6.1, Col. 9)	0	0	0	0	0
79. Individual credit life (Page 6.1, Col. 10)	0	0	0	0	0
80. Individual other life (Page 6.1, Col. 11)	0	0	0	0	0
81. Individual YRT mortality risk only (Page 6.1, Col. 12)	0	0	0	0	0
82. Group whole life (Page 6.2, Col. 2)	(296,925)	(328,932)	(192,740)	(263,683)	(276,770)
83. Group term life (Page 6.2, Col. 3)	0	0	0	0	0
84. Group universal life (Page 6.2, Col. 4)	0	0	0	0	0
85. Group variable life (Page 6.2, Col. 5)	0	0	0	0	0
86. Group variable universal life (Page 6.2, Col. 6)	0	0	0	0	0
87. Group credit life (Page 6.2, Col. 7)	0	0	0	0	0
88. Group other life (Page 6.2, Col. 8)	0	0	0	0	0
89. Group YRT mortality risk only (Page 6.2, Col. 9)	0	0	0	0	0
90. Individual deferred fixed annuities (Page 6.3, Col. 2)	413,006,350	119,655,778	92,767,318	(391,125,675)	96,499,787
91. Individual deferred indexed annuities (Page 6.3, Col. 3)	70,300,259	(295,353,229)	69,024,099	577,799,744	98,620,302
92. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)	0	0	0	0	0
93. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)	0	0	0	0	0
94. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	(24,552,708)	(17,893,893)	(26,654,191)	(16,784,496)	1,010,863
95. Individual other annuities (Page 6.3, Col. 7)	0	0	0	0	0
96. Group deferred fixed annuities (Page 6.4, Col. 2)	(14,475,181)	(7,909,758)	(15,549,451)	(5,581,913)	12,868,649
97. Group deferred indexed annuities (Page 6.4, Col. 3)	0	0	0	0	0
98. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)	0	0	0	0	0
99. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)	0	0	0	0	0
100. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)	29,568,537	27,758,108	41,016,343	22,333,512	4,787,588
101. Group other annuities (Page 6.4, Col. 7)	0	0	0	0	0
102. A & H-comprehensive individual (Page 6.5, Col. 2)	0	0	0	0	0
103. A & H-comprehensive group (Page 6.5, Col. 3)	0	0	0	0	159,596
104. A & H-Medicare supplement (Page 6.5, Col. 4)	0	0	0	0	0
105. A & H-vision only (Page 6.5, Col. 5)	0	0	0	0	0
106. A & H-dental only (Page 6.5, Col. 6)	0	0	0	0	0
107. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)	0	0	0	0	0
108. A & H-Title XVIII Medicare (Page 6.5, Col. 8)	0	0	0	0	0
109. A & H-Title XIX Medicaid (Page 6.5, Col. 9)	0	0	0	0	0
110. A & H-credit (Page 6.5, Col. 10)	0	0	0	0	0
111. A & H-disability income (Page 6.5, Col. 11)	0	0	0	0	0
112. A & H-long-term care (Page 6.5, Col. 12)	(63,186)	(865,818)	(974,307)	6,894,334	(4,500,794)
113. A & H-other (Page 6.5, Col. 13)	0	0	0	0	0
114. Aggregate of all other lines of business (Page 6, Col. 8)	0	0	0	0	0
115. Fraternal (Page 6, Col. 7)	0	0	0	0	0
116. Total (Page 6, Col. 1)	471,356,784	(179,048,467)	148,594,495	190,561,095	210,267,078

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

Yes [] No [X]

If no, please explain: The Company was not a party to a merger.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	
1. In force end of prior year	0	0	39,571	3,559,954	0	0	9	2,033	11,628	3,571,582
2. Issued during year	0	0	10	1,345	0	0			0	1,345
3. Reinsurance assumed										0
4. Revived during year				2						2
5. Increased during year (net)				7						(276)
6. Subtotals, Lines 2 to 5	0	0	10	1,354	0	0	0	0	(276)	1,078
7. Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		0
8. Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8)	0	0	39,581	3,561,308	0	0	9	2,033	11,352	3,572,660
Deductions during year:										
10. Death			1,453	33,585			XXX	188	822	34,407
11. Maturity			41	127			XXX	4	17	144
12. Disability							XXX			0
13. Expiry			127	3,015						3,015
14. Surrender			326	27,924				5	3	27,927
15. Lapse			461	89,214			3	5	276	89,490
16. Conversion			1	100			XXX	XXX	XXX	100
17. Decreased (net)				5,457						5,457
18. Reinsurance										0
19. Aggregate write-ins for decreases	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19)	0	0	2,409	159,422	0	0	3	202	1,118	160,540
21. In force end of year (b) (Line 9 minus Line 20)	0	0	37,172	3,401,886	0	0	6	1,831	10,234	3,412,120
22. Reinsurance ceded end of year	XXX		XXX	1,853,202	XXX		XXX	XXX	8,112	1,861,314
23. Line 21 minus Line 22	XXX	0	XXX	1,548,684	XXX	(a)	XXX	XXX	2,122	1,550,806
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0	0	0	0	0	0	0
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0	0	0	0	0
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page	0	0	0	0	0	0	0	0	0	0
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above)	0	0	0	0	0	0	0	0	0	0

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

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

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

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	
25. Other paid-up insurance			6,955	27,130
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing			113	1,142
28. Term policies - other			9,568	2,201,443
29. Other term insurance - decreasing	XXX		XXX	25
30. Other term insurance	XXX	195	XXX	280,565
31. Totals (Lines 27 to 30)	0	195	9,681	2,483,175
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	1,215	7,637
34. Totals, whole life and endowment	10	1,150	26,276	911,075
35. Totals (Lines 31 to 34)	10	1,345	37,172	3,401,887

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	1,345		3,387,799	14,088
38. Credit life (group and individual)				
39. Group			10,234	
40. Totals (Lines 36 to 39)	1,345	0	3,398,033	14,088

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	31	XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group permanent insurance included in Line 21			1,800	9,049

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	54,482
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on spouse and children under Family, Parent and Children, etc., policies and riders included above.	
47.1 None	
47.2 Actual for spouse, \$1,000 per unit for children	

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certi- ficates	8 Amount of Ins urance
48. Waiver of premium			1,024	43,606				
49. Disability income			35	5,014				
50. Extended benefits			XXX	XXX				
51. Other								
52. Total	0	(a) 0	1,059	(a) 48,620	0	(a) 0	0	(a) 0

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	31	14	0	0
2. Issued during year				
3. Reinsurance assumed		1		
4. Increased during year (net)				
5. Total (Lines 1 to 4)	31	15	0	0
Deductions during year:				
6. Decreased (net)		2		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	0	2	0	0
9. In force end of year (line 5 minus line 8)	31	13	0	0
10. Amount on deposit	15,513	(a) 25,693		(a)
11. Income now payable	31	9		
12. Amount of income payable	(a) 95,777	(a) 53,693	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	13,394	353,460	274	45,423
2. Issued during year	1,755	53,777	0	0
3. Reinsurance assumed	0	0	0	0
4. Increased during year (net)	0	0	0	0
5. Totals (Lines 1 to 4)	15,149	407,237	274	45,423
Deductions during year:				
6. Decreased (net)	2,118	46,398	0	2,327
7. Reinsurance ceded	0	0	0	0
8. Totals (Lines 6 and 7)	2,118	46,398	0	2,327
9. In force end of year (line 5 minus line 8)	13,031	360,839	274	43,096
Income now payable:				
10. Amount of income payable	(a) 191,730,415	XXX	XXX	(a) 70,161,888
Deferred fully paid:				
11. Account balance	XXX	(a) 33,107,251,722	XXX	(a) 74,703,890
Deferred not fully paid:				
12. Account balance	XXX	(a) 17,534,205,303	XXX	(a) 648,323,781

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	9	10,853	0		1,188	2,808,695
2. Issued during year						
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	9	XXX	0	XXX	1,188	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	1	XXX		XXX	52	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	1	XXX	0	XXX	52	XXX
10. In force end of year (line 5 minus line 9)	8	(a)	0	(a)	1,136	(a) 2,682,126

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	1,872	3,156
2. Issued during year		
3. Reinsurance assumed	9	
4. Increased during year (net)		
5. Totals (Lines 1 to 4)	1,881	3,156
Deductions During Year:		
6. Decreased (net)	1,513	1,587
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	1,513	1,587
9. In force end of year (line 5 minus line 8)	368	1,569
10. Amount of account balance	(a) 1,906,988	(a) 4,975,764

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	128,775	197,758,567	26,849	0	197,914,191	0
2. Alaska	AK	4,497	3,778,362		0	3,782,859	0
3. Arizona	AZ	388,844	155,692,176	22,347	0	156,103,367	64,543
4. Arkansas	AR	130,292	64,430,287	1,348	0	64,561,927	0
5. California	CA	3,951,087	1,156,447,029	20,787	0	1,160,418,903	361,260
6. Colorado	CO	167,072	113,968,565	75,042	0	114,210,679	327,409
7. Connecticut	CT	268,380	187,553,435	2,801	0	187,824,616	0
8. Delaware	DE	35,352	24,511,896		0	24,547,248	0
9. District of Columbia	DC	19,900	7,636,723		0	7,656,623	0
10. Florida	FL	1,411,891	917,602,524	226,779	0	919,241,194	1,501,135
11. Georgia	GA	609,464	317,842,629	93,150	0	318,545,243	0
12. Hawaii	HI	191,925	132,332,975		0	132,524,900	0
13. Idaho	ID	70,739	45,255,250	8,917	0	45,334,906	0
14. Illinois	IL	496,930	353,627,211	107,409	0	354,231,550	0
15. Indiana	IN	139,210	190,584,908	103,921	0	190,828,039	0
16. Iowa	IA	98,759	55,856,703	72,959	0	56,028,421	0
17. Kansas	KS	79,975	34,297,309	118,242	0	34,495,526	0
18. Kentucky	KY	126,038	95,736,309	80,100	0	95,942,447	0
19. Louisiana	LA	182,933	168,700,688		0	168,883,621	225,301
20. Maine	ME	59,239	41,740,381	7,292	0	41,806,912	0
21. Maryland	MD	419,454	231,292,623	7,033	0	231,719,110	0
22. Massachusetts	MA	372,877	223,033,608		0	223,406,485	1,250,054
23. Michigan	MI	220,115	318,720,704	3,340	0	318,944,159	97,142
24. Minnesota	MN	408,794	165,215,065	5,281	0	165,629,140	0
25. Mississippi	MS	108,398	51,272,896	2,199	0	51,383,493	14,335
26. Missouri	MO	286,109	409,741,644	152,372	0	410,180,125	0
27. Montana	MT	5,654	6,015,536	0	0	6,021,190	0
28. Nebraska	NE	116,374	42,343,292	72,611	0	42,532,277	0
29. Nevada	NV	247,413	54,530,955	11,484	0	54,789,852	0
30. New Hampshire	NH	48,466	63,874,133	68,420	0	63,991,019	1,328,599
31. New Jersey	NJ	473,018	370,173,144	6,530	0	370,652,692	0
32. New Mexico	NM	203,538	21,930,210		0	22,133,748	48,867
33. New York	NY	103,609	34,124,207	14,058	0	34,241,874	0
34. North Carolina	NC	801,672	416,240,029	1,292,783	0	418,334,484	0
35. North Dakota	ND	42,146	7,699,255		0	7,741,401	0
36. Ohio	OH	317,875	403,977,740	52,661	0	404,348,276	196,756
37. Oklahoma	OK	445,493	58,702,842	61,503	0	59,209,838	533,653
38. Oregon	OR	91,431	69,957,749	97,853	0	70,147,033	0
39. Pennsylvania	PA	882,002	558,185,877	16,229	0	559,084,108	784,521
40. Rhode Island	RI	70,960	88,801,437	1,349	0	88,873,746	0
41. South Carolina	SC	312,450	263,626,556	141,808	0	264,080,814	197,933
42. South Dakota	SD	27,276	16,265,322	25	0	16,292,623	0
43. Tennessee	TN	273,007	304,789,182	180,313	0	305,242,502	0
44. Texas	TX	1,800,406	387,702,819	119,875	0	389,623,100	1,593,288
45. Utah	UT	70,643	46,161,133	41,024	0	46,272,800	0
46. Vermont	VT	20,032	22,806,995	10,447	0	22,837,474	0
47. Virginia	VA	654,410	265,040,457	181,557	0	265,876,424	0
48. Washington	WA	300,020	193,144,747	177,427	0	193,622,194	626,526
49. West Virginia	WV	73,123	66,525,166	6,341	0	66,604,630	0
50. Wisconsin	WI	188,521	166,253,974	241,439	0	166,683,934	89,665
51. Wyoming	WY	20,644	4,594,863		0	4,615,507	0
52. American Samoa	AS	0	0	0	0	0	0
53. Guam	GU	67,563	0	0	0	67,563	0
54. Puerto Rico	PR	362	2,416,806		0	2,417,168	0
55. U.S. Virgin Islands	VI	1,269	250,000		0	251,269	0
56. Northern Mariana Islands	MP	0	0	0	0	0	0
57. Canada	CAN	0	0	0	0	0	0
58. Aggregate other alien	OT	32,527	239,636	0	0	272,163	0
59. Subtotal	XXX	18,068,954	9,601,004,529	3,933,905	0	9,623,007,388	9,240,987
90. Reporting entity contributions for employee benefits plans	XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX					0	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					0	
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	382,513		390,607		773,120	
94. Aggregate or other amounts not allocable by State	XXX	0	0	0	0	0	0
95. Totals (direct business)	XXX	18,451,467	9,601,004,529	4,324,512	0	9,623,780,508	9,240,987
96. Plus reinsurance assumed	XXX	2,307,611	111,081	2,738,991	0	5,157,683	0
97. Totals (all business)	XXX	20,759,078	9,601,115,610	7,063,503	0	9,628,938,191	9,240,987
98. Less reinsurance ceded	XXX	10,191,502	27,439,593	4,324,512	0	41,955,607	35,673
99. Totals (all business) less reinsurance ceded	XXX	10,567,576	9,573,676,017	(c) 2,738,991	0	9,586,982,584	9,205,314
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX	32,527	239,636		0	272,163	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	32,527	239,636	0	0	272,163	0
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX	0	0	0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

- | | | | |
|--|----|--|---|
| 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... | 51 | 4. Q - Qualified - Qualified or accredited reinsurer..... | 0 |
| 2. R - Registered - Non-domiciled RRGs..... | 0 | 5. N - None of the above - Not allowed to write business in the state..... | 6 |
| 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... | 0 | | |

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Premiums and annuity considerations are allocated on the residences of policyholders. For groups of less than 500 lives, premiums are allocated to the state in which the employers are principally located. For groups of 500 lives or more, premiums are allocated by state of residence of the employees.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

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

PART 1 – ORGANIZATIONAL CHART

The following entities are general partner level or above of **Massachusetts Mutual Life Insurance Company** (Parent)

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY	04-1590850	65935	Massachusetts
Direct & Indirect Owned Subsidiaries:			
C.M. Life Insurance Company	06-1041383	93432	Connecticut
MML Bay State Life Insurance Company	43-0581430	70416	Connecticut
CML Special Situations Investor LLC	None		Delaware
CM Life Mortgage Lending LLC	None		Delaware
CML Global Capabilities LLC	None		Delaware
MM Global Capabilities I LLC	None		Delaware
MassMutual Global Business Services India LLP	None		India
MM Global Capabilities (Netherlands) B.V.	None		Netherlands
MassMutual Global Business Services Romania S.R.L.	None		Romania
MM Global Capabilities II LLC	None		Delaware
MM Global Capabilities III LLC	None		Delaware
MM/Barings Multifamily TEBS 2020 LLC	None		Delaware
Berkshire Way LLC	04-1590850		Delaware
MML Special Situations Investor LLC	None		Delaware
Timberland Forest Holding LLC	47-5322979		Delaware
Lyme Adirondack Forest Company, LLC	None		Delaware
Lyme Adirondack Timberlands I, LLC	None		Delaware
Lyme Adirondack Timberlands II, LLC	None		Delaware
Lyme Adirondack Timber Sales, LLC	None		Delaware
Insurance Road LLC	04-1590850		Delaware
MassMutual Trad Private Equity LLC	04-1590850		Delaware
MassMutual Intellectual Property LLC	04-1590850		Delaware
Trad Investments I LLC	None		Delaware
EM Opportunities LLC	None		Delaware
MassMutual MCAM Insurance Company, Inc.	None		Vermont
MassMutual Ventures US IV GP, LLC*	None		Delaware
MassMutual Ventures US IV, L.P.	None		Delaware
MassMutual Ventures US IV, LLC	None		Delaware
MassMutual Ventures Europe/APAC I GP, LLC	None		Delaware
MassMutual Ventures Europe/APAC I GP, L.P.	None		Cayman Islands
MassMutual Ventures Europe/APAC I L.P.	None		Cayman Islands
MassMutual Ventures Southeast Asia III LLC	None		Delaware
MMV Digital I LLC	None		Cayman Islands

*This entity is owned by another or multiple entities in the group. Please refer to Sch Y Part 1A for the ownership and percentage information.

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

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Counterpointe Sustainable Advisors LLC	None		Delaware
CSA Intermediate Holdco LLC	None		Delaware
Counterpointe Trust Services LLC	None		Delaware
CP PACE LLC	None		Delaware
Counterpointe Titling Trust	None		Delaware
CSA Employee Services Company LLC	None		Delaware
Counterpointe Sustainable Real Estate II LLC	None		Delaware
Counterpointe Energy Solutions II LLC	None		Delaware
Counterpointe Energy Solutions (CA) II LLC	27-0105644		Delaware
Counterpointe Energy Solutions (FL) II LLC	None		Delaware
Counterpointe Energy Solutions (IL) LLC	None		Delaware
Loop-Counterpointe PACE LLC	None		Delaware
Counterpointe Energy Services LLC	None		Delaware
Counterpointe Investment Management LLC	None		Delaware
CSA Incentive Holdco LLC	None		Delaware
Jefferies Finance LLC	27-0105644		Delaware
JFIN GP Adviser LLC	None		Delaware
Jefferies MM Lending LLC	None		Delaware
Jefferies Credit Partners LLC	None		Delaware
Apex Credit Partners LLC	None		Delaware
Green SPE LLC	None		Delaware
Green SPE 2025 LLC	None		Delaware
Apex GP I LLC	None		Delaware
Apex Securitized Income Fund LP	None		Delaware
Jefferies Credit Management LLC	None		Delaware
JCM GP I LLC	None		Delaware
JCM H-2 Credit Fund GP LLC	None		Delaware
JCP Direct Lending CLO 2022 LLC	None		Delaware
Jefferies Direct Lending Europe SCSp SICAV-RAIF	None		Luxembourg
Jefferies Credit Management Holdings LLC	None		Delaware
JDLF GP (Europe) S.a.r.l	None		Luxembourg
JFAM GP LLC	None		Delaware
JFAM GP LP	None		Delaware
Jefferies Direct Lending Fund C LP	None		Delaware
Jefferies DLF C Holdings LLC	None		Delaware
Jefferies Direct Lending Fund C SPE LLC	None		Delaware
JDLF II GP LLC	None		Delaware
JDLF II GP LP	None		Delaware
Jefferies Direct Lending Fund II C LP	None		Delaware
Jefferies DLF 2 C Holdings LLC	None		Delaware
Jefferies Direct Lending Fund II C SPE LLC	None		Delaware
Jefferies DLF2 C Holdings-2 LLC	None		Delaware
Jefferies Direct Lending Fund II C SPE-2 LLC	None		Delaware

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

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
JDLF III GP LLC*	None		Delaware
JDLF III GP LP*	None		Delaware
Jefferies Direct Lending Fund III C LP	None		Delaware
Jefferies DLF3 C Holdings LLC	None		Delaware
Jefferies Direct Lending Fund III C SPE LLC	None		Delaware
JCP Direct Lending CLO 2023-1 LLC	None		Delaware
JCP Direct Lending CLO 2023 Ltd.	None		Jersey Channel Islands
JCP GP I LLC	None		Delaware
Jefferies M Super Private Credit Fund GP LLC	None		Delaware
Jefferies Credit Partners Europe Limited	None		United Kingdom
Jefferies European Direct Lending Fund GP S.à.r.l	None		Luxembourg
JCP Congaree Credit Fund GP LLC	None		Delaware
JCP Solaris Credit Fund GP LLC	None		Delaware
Jefferies Credit Partners Structured Solutions Fund GP LLC	None		Delaware
Jefferies Private Credit BDC Inc.	None		Maryland
JCP Funding 2024 LLC	None		Delaware
JFIN Revolver Holdings II LLC	None		Delaware
JFIN Co-Issuer Corporation	None		Delaware
JFIN Europe GP, S.a.r.l.	None		Luxembourg
Jefferies Finance Europe, S.L.P.	None		Luxembourg
Jefferies Finance Europe, SCSp	None		Luxembourg
Jefferies Finance Business Credit LLC	None		Delaware
JFIN Business Credit Fund I LLC	None		Delaware
JFIN Funding 2021 LLC	None		Delaware
JSPCS MM LLC	None		Delaware
JFIN LC Fund LLC	None		Delaware
JFIN Revolver CLO 2017 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2017-III Ltd.	None		Cayman Islands
JFIN Revolver CLO 2018 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2019 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2019-II Ltd.	None		Cayman Islands
JFIN Revolver CLO 2020 Ltd.	None		Cayman Islands
JFIN Revolver CLO 2021-II Ltd.	None		Cayman Islands
JFIN Revolver CLO 2021-V Ltd.	None		Cayman Islands
JFIN Revolver CLO 2022-II Ltd.	None		Cayman Islands
JFIN Revolver CLO 2022-III Ltd.	None		Cayman Islands
JFIN Revolver CLO 2022-IV Ltd.	None		Cayman Islands
JFIN Revolver CLO 2024-I Ltd.	None		Delaware
JFIN Revolver CLO 2025-I Ltd.	None		Delaware
JFIN Revolver CLO 2022-IV LLC	None		Cayman Islands
JFIN Revolver Fund, L.P.	None		Delaware
JFIN Revolver Funding 2021 Ltd.	None		Delaware
JFIN Revolver Funding 2021-III Ltd.	None		Delaware

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

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
JFIN Revolver Funding 2021-IV Ltd.	None		Delaware
JFIN Revolver Funding 2022-I Ltd.	None		Bermuda
JFIN Revolver SPE1 2022 LLC	None		Delaware
JFIN Revolver SPE3 2022 LLC	None		Delaware
JFIN Revolver SPE4 2022 LLC	None		Delaware
JFIN Revolver SPE4 2022 Ltd.	None		Delaware
JCP Private Loan Management GP LLC	None		Delaware
JCP Private Loan Management LP	None		Delaware
JF CEI Holdings 1 LLC	None		Delaware
JF CEI Holdings 2 LLC	None		Delaware
Apex Credit CLO 2024-I Ltd.	None		New York
Apex Credit Holdings LLC	None		Delaware
Custom Ecology Holdco, LLC	None		Delaware
Glidepath Holdings Inc.	86-2294635		Delaware
MassMutual Ascend Life Insurance Company	13-1935920	63312	Ohio
Annuity Investors Life Insurance Company	31-1021738	93661	Ohio
MM Ascend Life Investor Services, LLC	31-1395344		Ohio
MM Ascend Mortgage Lending LLC	None		Delaware
MM Vine Street LLC	None		Delaware
Counterpointe – Ascend Mortgage Lending LLC	None		Delaware
Manhattan National Holding, LLC	26-3260520		Ohio
Manhattan National Life Insurance Company	45-0252531	67083	Ohio
MassMutual Mortgage Lending LLC	None		Delaware
MM Copper Hill Road LLC	04-1590850		Delaware
MMV CTF I GP LLC	None		Delaware
MassMutual Ventures Climate Technology Fund I LP	None		Delaware
MM Direct Private Investments Holding LLC	None		Delaware
DPI-ACRES Capital LLC	None		Delaware
DPI-ARES Mortgage Lending LLC	None		Delaware
MM Investment Holding	None		Cayman Islands
MMIH Bond Holdings LLC	None		Delaware
MassMutual Asset Finance LLC*	26-0073611		Delaware
MMAF Equipment Finance LLC 2019-B	None		Delaware
MMAF Equipment Finance LLC 2020-A	None		Delaware
MMAF Equipment Finance LLC 2021-A	None		Delaware
MMAF Equipment Finance LLC 2022-A	None		Delaware
MMAF Equipment Finance LLC 2023-A	None		Delaware
MMAF Equipment Finance LLC 2024-A	None		Delaware
Barings Equipment Finance LLC 2025-A	None		Delaware
Barings Equipment Finance LLC 2025-B	None		Delaware
MML Management Corporation	04-2443240		Massachusetts
MassMutual International Holding MSC, Inc.	04-3548444		Massachusetts
MassMutual Holding MSC, Inc.	04-3341767		Massachusetts

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

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
MML CM LLC	None		Delaware
Flourish Holding Company LLC	None		Delaware
Flourish Insurance Agency LLC	None		Delaware
Flourish Digital Assets LLC	None		Delaware
SoraFinance, Inc.	None		Delaware
Flourish Financial LLC	None		Delaware
Flourish Technologies LLC	None		Delaware
MML Distributors LLC*	04-3356880		Massachusetts
MML Investment Advisers, LLC	None		Delaware
MML Strategic Distributors, LLC	46-3238013		Delaware
MassMutual Private Wealth & Trust, FSB	06-1563535		Connecticut
MML Private Placement Investment Company I, LLC	04-1590850		Delaware
MML Private Equity Fund Investor LLC	04-1590850		Delaware
MM Private Equity Intercontinental LLC	04-1590850		Delaware
Pioneers Gate LLC	45-2738137		Delaware
MassMutual Holding LLC	04-2854319		Delaware
Fern Street LLC	37-1732913		Delaware
Low Carbon Energy Holding	None		United Kingdom
Sleeper Street LLC	None		Delaware
GASL Holdings LLC	None		Delaware
Barings Asset-Based Income Fund (US) LP*	None		Delaware
Barings Perpetual European Direct Lending Fund	None		Luxembourg
Barings Emerging Generation Fund II	88-0916548		Delaware
Babson Capital Global Special Situation Credit Fund 2*	98-1206017		Delaware
Barings Global Real Assets Fund LP*	82-3867745		Delaware
Barings Global Special Situations Credit Fund 3	None		Luxembourg
MassMutual Assignment Company	06-1597528		North Carolina
MassMutual Capital Partners LLC	04-1590850		Delaware
Marco Hotel LLC	46-4255307		Delaware
HB Naples Golf Owner LLC	45-3623262		Delaware
Intermodal Holding II LLC	None		Delaware
MassMutual Ventures Holding LLC	None		Delaware
Crane Venture Partners LLP	None		United Kingdom
MassMutual Ventures Management LLC	None		Delaware
MassMutual Ventures SEA Management Private Limited	None		Singapore
MMV UK/SEA Limited	None		England & Wales
MassMutual Ventures India Private Limited	None		India
MassMutual Ventures Southeast Asia I LLC	None		Delaware
MassMutual Ventures Southeast Asia II LLC	None		Delaware
MassMutual Ventures UK LLC	None		Delaware
MassMutual Ventures US I LLC	47-1296410		Delaware
MassMutual Ventures US II LLC	None		Delaware
MassMutual Ventures US III LLC	None		Delaware

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

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Crane APAC I LP	None		United Kingdom
MM Catalyst Fund LLC	None		Delaware
MM Catalyst Fund II LLC	None		Delaware
MM Rothesay Holdco US LLC	04-1590850		Delaware
Rothesay Limited	None		United Kingdom
Riverton Home Finance Limited	None		United Kingdom
Rothesay Life Plc	None		United Kingdom
Rothesay MA No.1 Limited	None		United Kingdom
Rothesay MA No.3 Limited	None		United Kingdom
Rothesay MA No.4 Limited	None		United Kingdom
LT Mortgage Financing Limited	None		United Kingdom
Rothesay Property Partnership 1 LLP	None		United Kingdom
Rothesay Property Company 1 Limited	None		United Kingdom
Rothesay Foundation	None		United Kingdom
Rothesay Pensions Management Limited	None		United Kingdom
Rothesay Asset Management UK Limited	None		United Kingdom
Rothesay Asset Management Australia Pty Ltd	None		Australia
Rothesay Asset Management North America LLC	None		Delaware
MML Investors Services, LLC	04-1590850		Massachusetts
MML Insurance Agency, LLC	04-1590850		Massachusetts
LifeScore Labs, LLC	47-1466022		Massachusetts
MM Asset Management Holding LLC	45-4000072		Delaware
Barings LLC	51-0504477		Delaware
Baring Asset Management (Asia) Holdings Limited	98-0524271		Hong Kong, Special Administrative Region of China
Baring Asset Management (Asia) Limited	98-0457463		Hong Kong, Special Administrative Region of China
Baring Asset Management Korea Limited	None		Korea
Barings Investment Management (Shanghai) Limited	None		Hong Kong, Special Administrative Region of China
Barings Overseas Investment Fund Management (Shanghai) Limited	None		Hong Kong, Special Administrative Region of China
Baring SICE (Taiwan) Limited	98-0457707		Taiwan ROC
Barings Singapore Pte. Ltd.	None		Singapore
Barings Japan Limited	98-0236449		Japan
Barings Real Estate Investment Japan Limited	None		Japan
Barings Australia Holding Company Pty Ltd	None		Australia
Barings Australia Pty Ltd	None		Australia
Barings Australia Real Estate Holdings Pty Ltd	None		Australia
Barings Australia Real Estate Pty Ltd	14-0045656		Australia
Barings Australia Property Holdings Pty Ltd	98-0457456		Australia
Barings Australia Asset Management Pty Ltd	None		Australia
Barings Australia Property Pty Ltd	None		Australia
Barings Australia Structured Finance Holdings Pty Ltd	None		Australia
Barings Australia Structured Finance Pty Ltd	None		Australia
Gryphon Capital Partners Pty Ltd	None		Australia
Gryphon Capital Management Pty Ltd	None		Australia

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

PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Gryphon Capital Investments Pty Ltd	None		Australia
Barings Real Estate Holdings LLC	None		Delaware
Artemis Real Estate Partners, LLC	None		Delaware
Artemis Real Estate Advisors, LLC	None		Delaware
Artemis Real Estate Partners Acquisitions I, LLC	None		Delaware
Barings Finance LLC	80-0875475		Delaware
BCF Europe Funding Limited	None		Ireland
BCF Senior Funding I LLC	None		Delaware
BCF Senior Funding I Designated Activity Company	None		Ireland
Barings Real Estate Acquisitions LLC	None		Delaware
Barings Securities LLC	04-3238351		Delaware
Barings Guernsey Limited	98-0437588		Guernsey
Barings Europe Limited	None		United Kingdom
Barings Asset Management Spain SL	None		Spain
Baring France SAS	None		France
Baring International Fund Managers (Ireland) Limited	None		Ireland
Barings GmbH	None		Germany
Barings Italy S.r.l.	None		Italy
Barings Sweden AB	None		Sweden
Barings Netherlands B.V.	None		Netherlands
Barings (U.K.) Limited	98-0432153		United Kingdom
Barings Switzerland Sàrl	None		Switzerland
Baring Asset Management Limited	98-0241935		United Kingdom
Barings European Direct Lending 1 GP LLP	None		United Kingdom
Baring International Investment Limited	98-0457328		United Kingdom
Baring Fund Managers Limited	98-0457586		United Kingdom
BCGSS 2 GP LLP	None		United Kingdom
Baring Investment Services Limited	98-0457578		United Kingdom
Barings Core Fund Feeder I GP S.à.r.l.	None		Luxembourg
Barings Investment Fund (LUX) GP S.à.r.l.	None		Luxembourg
Barings BME GP S.à.r.l.	None		United Kingdom
Barings GPC GP S.à.r.l.	None		Luxembourg
Barings European Core Property Fund GP S.à.r.l.	None		United Kingdom
Barings Umbrella Fund (LUX) GP S.à.r.l.	None		Luxembourg
GPLF4(S) GP S.à.r.l.	None		Luxembourg
PREIF Holdings Limited Partnership	None		United Kingdom
BMC Holdings DE LLC	None		Delaware
Barings Real Estate Advisers Inc.	04-3238351		Delaware
Remington L & W Holdings LLC	81-4065378		Delaware
Aland Royalty GP, LLC	None		Delaware
Alaska Future Fund GP, LLC	None		Delaware
BAI Funds SLP, LLC	None		Delaware
BAI GP, LLC	None		Delaware

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

PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Baring Asset-Based Income Fund (US) GP, LLC	None		Delaware
Barings Infiniti Fund Management LLC	None		Delaware
Barings Infrastructure CLO Equity Partnership GP LLC	None		Delaware
Barings NAPLF IV Rated Feeder, L.P.	None		Delaware
Barings New Jersey Emerging Manager Program GP, LLC	None		Delaware
Barings Hotel Opportunity Venture I GP, LLC	None		Delaware
Baring Investment Series LLC	None		Delaware
Barings Emerging Generation Fund GP, LLC	None		Delaware
Barings Emerging Generation Fund GP II, LLC	None		Delaware
Barings ERS PE Emerging Manager III GP, LLC	None		Delaware
Barings FC III LLC	None		Delaware
Barings Global Investment Funds (U.S.) Management LLC	04-1590850		Delaware
Barings CLO Investment Partners GP, LLC	None		Delaware
Barings Core Property Fund GP LLC	None		Delaware
Barings Direct Lending GP Ltd.	None		Cayman Islands
Barings Direct Investments LLC	None		Delaware
Barings Diversified Residential Fund GP LLC	None		Delaware
Barings Global Energy Infrastructure Advisors, LLC	None		Delaware
Barings Centre Street CLO Equity Partnership GP, LLC	None		Delaware
Barings Centre Street CLO Equity Partnership LP	None		Delaware
Barings Global Real Assets Fund GP, LLC	None		Delaware
Barings GPSF LLC	None		Delaware
Barings North American Private Loan Fund Management, LLC	None		Delaware
Barings North American Private Loan Fund II Management, LLC	None		Delaware
Barings North American Private Loan Fund III Management, LLC	None		Delaware
Barings North American Private Loan Fund IV (Cayman)-A, L.P.	None		Cayman Islands
Barings North American Private Loan Fund IV Management, LLC	None		Delaware
Barings Portfolio Finance IG Issuer I, LLC	None		Delaware
Barings Real Asset Special Servicer LLC	None		Delaware
Barings Global Special Situations Credit Fund 4 GP (Delaware) LLC	None		Delaware
Barings - MM Revolver Fund GP LLC	None		Delaware
Barings Real Estate European Value Add Fund II Feeder LLC	None		Cayman Islands
Barings SBIC II GP, LLC	None		Delaware
Barings SEM GP LLC	None		Delaware
BMT RE Debt Fund GP LLC	None		Delaware
Barings Small Business Fund LLC	84-5063008		Delaware
Barings TYIDF2 Rated Feeder GP LLC	None		Delaware
Barings TYIDF2 Rated Feeder, L.P.	None		Delaware
Barings Active Passive Equity Direct EAFE LLC	None		Delaware
BCLF GP LLC	None		Delaware
BDAE Private Fund GP	None		Delaware
BDAE Private Fund, LP	None		Delaware
Benton Street Advisors, Inc.	98-0536233		Cayman Islands

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

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	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
BHOVI Incentive LLC	None		Delaware
BIG Real Estate Incentive I LLC	None		Delaware
BIG Real Estate Incentive II LLC	None		Delaware
BRECS VII GP LLC	None		Delaware
BREDIF GP LLC	None		Delaware
CPF Springing Member, LLC	None		Delaware
CREA-MA Reorganization Trust	None		Delaware
CREF X GP LLC	None		Delaware
Great Lakes III GP, LLC	04-1590850		Delaware
Lake Jackson LLC	None		Delaware
Martello Re GP LLC	None		Delaware
Barings Emerging Markets Blended Fund I GP, LLC	None		Delaware
Barings EPLF4 Rated Feeder GP LLC	None		Delaware
Mezzco III LLC	41-2280126		Delaware
Mezzco IV LLC	80-0920285		Delaware
Mezzco Australia II LLC	None		Delaware
RECSA-NY GP LLC	None		Delaware
Terrapin Middle Market Infrastructure Fund, L.P.	None		Delaware
Barings CLO 2022-I	98-1624360		Cayman Island
Barings CLO 2022-II	None		Cayman Island
Amherst Long Term Holdings, LLC	None		Delaware
Enroll Confidently, Inc.	None		Delaware
Imbiba Growth LLP	None		United Kingdom
Yunfeng Financial Group Limited	None		Hong Kong
MassMutual External Benefits Group LLC	27-3576835		Delaware
Stillings Street LLC	None		Delaware
Eclipse Business Capital LLC	None		Delaware
Port 51 Lending Holdings LLC	None		Delaware
Port 51 Lending LLC	None		Delaware
Port 51 Commercial LLC	None		Delaware
Counterpointe – MM Mortgage Lending LLC	None		Delaware
LNL MM, LLC	None		Delaware
CapSec LLC	None		Delaware
LNL MM 2, LLC	None		Delaware
Other Affiliates & Funds:			
100 w. 3rd Street LLC	04-1590850		Delaware
300 South Tryon Hotel LLC	82-2432216		Delaware
300 South Tryon LLC	04-1590850		Delaware
Almack Mezzanine Fund II Unleveraged LP	None		United Kingdom
Barings Affordable Housing Mortgage Fund I LLC	82-3468147		Delaware
Barings Affordable Housing Mortgage Fund II LLC	61-1902329		Delaware
Barings Affordable Housing Mortgage Fund III LLC	85-3036663		Delaware
Barings Capital Solutions Perpetual Fund (CA), L.P.	None		Cayman Islands

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

PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Barings Construction Lending Fund LP	None		Delaware
12-18 West 55th Street Predevelopment, LLC	None		Delaware
21 West 86th LLC	None		Delaware
Barings Diversified Residential Fund LP	None		Delaware
Barings Emerging Generation Fund II LP	None		Delaware
Barings Emerging Generation Fund III GP, LLC	None		Delaware
Barings Emerging Generation Fund, LP	84-3784245		Delaware
Barings Emerging Markets Corporate Bond Fund	None		Ireland
Barings Hotel Opportunity Venture I LP	None		Delaware
Barings Miller Investment Trust	04-1590850		Australia
Barings Real Estate Debt Income Fund LP	85-3449260		Delaware
Barings Real Estate European Value Add I SCSp	None		Luxembourg
Barings Small Business Fund, L.P.	None		Delaware
Barings Storage Operations Trust	04-1590850		Australia
Barings-MM Revolver Fund LP*	None		Delaware
Barings Australia Storage Trust	04-1590850		Australia
Barings U.S. Core Bond Fund	None		Delaware
Barings U.S. High Yield Fund	None		Delaware
Beauty Brands Acquisition LLC	None		Delaware
Beauty Brands Acquisition Intermediate LLC	None		Delaware
Forma Brands, LLC	None		Delaware
Cornerstone Permanent Mortgage Fund LLC	45-2632610		Massachusetts
CREA Ridge Apartments, LLC	None		Delaware
Euro Real Estate Holdings Herleshausen LLC	None		Delaware
London Office JV Holdings LLC	None		Delaware
MALIC Australia BSOT LLC	None		Delaware
Riverwalk MM Member, LLC	None		Delaware
Aland Royalty Holdings LP	None		Delaware
Chassis Acquisition Holding LLC	81-2244465		Delaware
CRA Aircraft Holding LLC	81-4258759		Delaware
EIP Holdings I, LLC	None		Delaware
Validus Holding Company LLC	46-0687392		Delaware
SBNP SIA III LLC	None		Delaware
MM Speedway El Paso Member LLC	None		Delaware
MM Speedway El Paso Member II LLC	04-1590850		Delaware
Barings European Real Estate Debt Income Fund	None		Luxembourg
Babson Capital Loan Strategies Fund, L.P.*	37-1506417		Delaware
Barings US High Yield Bond Fund	None		Ireland
Barings US High Yield Fund	None		Delaware
Babson CLO Ltd. 2015-I	None		Cayman Islands
Barings CLO 2019-II	98-1473665		Cayman Islands
Barings CLO 2019-III	None		Cayman Islands
Barings CLO 2019-IV	None		Cayman Islands

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	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Barings CLO 2020-I	None		Cayman Islands
Barings CLO 2020-III	None		Cayman Islands
Barings CLO 2020-IV	None		Cayman Islands
Barings CLO 2021-I	None		Cayman Islands
Barings CLO 2021-II	None		Cayman Islands
Barings CLO 2021-III	None		Cayman Islands
Barings CLO 2024-II	None		Cayman Islands
Babson Euro CLO 2015-I BV	None		Netherlands
Barings Euro CLO 2019-I	3603726OH		Ireland
Barings Euro CLO 2019-II	None		Ireland
Barings Euro CLO 2020-I DAC	None		Ireland
Barings Euro CLO 2021-I DAC	3715576VH		Ireland
Barings Euro CLO 2021-II DAC	3750378QH		Ireland
Barings Euro CLO 2021-III DAC	None		Ireland
Barings Euro CLO 2023-II DAC	None		Ireland
Barings Euro CLO 2024-II	4278301GH		Ireland
Barings CLO 2025 – IV	None		Cayman Islands
Barings Global Energy Infrastructure Fund I LP	98-1332384		Cayman Islands
Barings Joondalup Trust	None		Australia
Barings Construction Lending Fund	93-4219244		Delaware
Barings Liquidity Investment Strategy	None		Delaware
Artemis Real Estate Income and Growth Fund II LP	82-4059427		Delaware
Barings Real Estate European Value Add Fund 3 SCSp*	None		Luxembourg
Artemis EM Strategy Sponsor Investor, LLC	99-1828090		Delaware
Barings Global Special Situations Credit 4 Delaware*	85-1465973		Delaware
Barings Global Special Situations Credit 4 LUX*	98-1570693		Luxembourg
Barings Europe Select Fund	None		Ireland
Barings Hotel Opportunity Venture	87-0977058		Connecticut
Barings Innovations & Growth Real Estate Fund*	86-3661023		Delaware
Barings Middle Market CLO 2017-I Ltd & LLC	None		Cayman Islands
Barings Middle Market CLO Ltd 2021-I	98-1612604		Cayman Islands
Barings Middle Market CLO Ltd 2023-I	None		Bermuda
Barings Middle Market CLO Ltd 2023-II	None		Bermuda
Barings RE Credit Strategies VII LP	98-1332384		Delaware
Barings Euro Middle Market CLO 2024-1 DAC	None		Ireland
Barings Middle Market Loan Partners 1	None		Cayman Islands
Barings Middle Market Loan Partners 2	None		Cayman Islands
Barings Loan Partners 5	None		Cayman Islands
Barings Loan Partners 4	None		Cayman Islands
Barings Target Yield Infrastructure Debt Fund	98-1567942		Luxembourg
Barings CLO Investment Partners LP	81-0841854		Delaware
Barings Euro Value Add II (BREEVA II)*	None		Luxembourg
Barings Transportation Fund LP*	87-1262754		Delaware

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

PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Braemar Energy Ventures I, L.P.*	None		Delaware
BRAVA 5 MALIC Investor LLC	13-1935920		Australia
BRAVA 5 MM Investor LLC	04-1590850		Australia
Barings European Core Property Fund SCSp*	None		Luxembourg
Barings European Private Loan Fund III A	46-5001122		Luxembourg
Benchmark 2018-B2 Mortgage Trust	38-4059932		New York
Benchmark 2018-B4	None		New York
Benchmark 2018-B8	38-4096530		New York
Barings Core Property Fund LP	20-5578089		Delaware
DPI Acres Capital SPV LLC	04-1590850		Delaware
DPI-ARES Mortgage Lending SPV, LLC	04-1590850		Delaware
E2E Affordable Housing Debt Fund LLC	None		Delaware
GIA EU Holdings - Emerson JV Sarl	98-1607033		Luxembourg
JPMCC Commercial Mortgage Securities Trust 2017-JP7	38-4041011; 38-4041012		New York
JPMDB Commercial Mortgage Securities Trust 2017-C5	38-4032059		New York
Martello Re Feeder LP	None		Delaware
Martello Re LP	None		Delaware
Martello Re Holding Limited LLC	None		Delaware
Martello Re Limited	None		Bermuda
Martello Re Services Company	None		Delaware
Miami Douglas Three MM, LLC	04-1590850		Delaware
MM BIG Peninsula Co-Invest Member LLC*	87-4021641		Delaware
MM Direct Private Investment Holding	04-1590850		Delaware
MM CM Holding LLC	None		Delaware
MM Debt Participations LLC	81-3000420		Delaware
Barings Capital Solutions Perpetual Fund (DE) LP	92-3857084		Delaware
Barings Capital Solutions Perpetual Fund (LUX)	None		Luxembourg
Barings Income Navigator Fund	None		Ireland
Barings Capital Solutions Perpetual Fund (CA), LP	None		Cayman Islands
Barings Emerging Market Debt Blended Total Return Fund	None		Ireland
40 Exchange MM Member LLC	None		Delaware
Barings Global Investment Grade Credit Fund	None		Ireland
MM MD2 Station Member LLC*	04-1590850		Delaware
MM National IOS Program Member LLC	04-1590850		Delaware
MM National Self-Storage Program Member II LLC	None		Delaware
MMV Climate Technology Fund GP*	04-1590850		Delaware
MM REED District Landco Member LLC	None		Delaware
MM Sedona Vortex Investor LLC	None		Delaware
MM SL Willistown LLC	None		Delaware
MM Subline Borrower LLC	04-1590850		Delaware
MM The Gilman Member LLC	None		Delaware
MM Tokyo BTR1 LLC	None		Delaware
MM Tokyo BTR1 LLC – Project Zeus	39-2502808		Delaware

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

58.12

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
MMLIC Australia BAST LLC	None		Delaware
MMLIC Australia BSOT LLC	None		Delaware
SBNP SIA IV LLC	None		Delaware
Washington Pine LLC	04-1590850		Delaware
PDX SW Third Hotel Owner LLC	33-5063019		Delaware
Trailside MM Member LLC*	04-1590850		Delaware
Washington Gateway Three LLC	32-0574045		Delaware
Washington Gateway Two LLC*	83-1325764		Delaware
MALIC Debt Participations LLC	None		Delaware
Invesco Ltd	None		Bermuda
Barings US Loan Fund Series	None		Delaware
Barings Global Private Loan Fund	None		Luxembourg
KKR MM Project Vector LP	None		Delaware
Mass360 Commercial real Estate Debt Partners LLC	None		California
Barings Developed Europe Private Loan Fund 1 SCSp	04-1590850		Luxembourg
Barings Developed Europe Real Estate Debt Fund	None		North Carolina
Barings Umbrella Fund plc - Barings Global Investment Grade	None		Ireland
Barings CLO LTD 2018-III	None		Cayman Islands
Babson LP-II	None		Cayman Islands
Barings Loan Partners CLO-III	None		Cayman Islands
Barings CLO Ltd 2025-III	None		Cayman Islands
Barings CLO Ltd 2025-VI	None		Cayman Islands
Barings CLO Ltd 2025-VII	None		Cayman Islands
Barings CLO Romeo Warehouse	None		Cayman Islands
Barings Euro CLO 2014-II BV	None		Cayman Islands
Barings Affiliates & Funds:			
Babson Capital Loan Strategies Master Fund LP	None		Cayman Islands
Barings China Aggregate Bond Private Securities Investment Fund	None		Peoples Republic of China
Barings Global High Yield Fund	47-3790192		Massachusetts
Great Lakes II LLC*	71-1018134		Delaware
Wood Creek Venture Fund LLC	04-1590850		Delaware
Barings Real Estate Affiliates & Funds:			
Barings California Mortgage Fund IV	None		California
Barings Umbrella Fund LUX SCSp SICAV RAIF*	None		Luxembourg
Calgary Railway Holding LLC	82-2285211		Delaware
Combrook PRS Holdings LLC	82-3307907		Delaware
Cornerstone California Mortgage Fund I LLC	95-4207717		California
Cornerstone California Mortgage Fund II LLC	95-4207717		California
Cornerstone California Mortgage Fund III LLC	95-4207717		California
Cornerstone Fort Pierce Development, LLC*	56-2630592		Delaware
Cornerstone Permanent Mortgage Fund II LLC	61-1750537		Massachusetts
Cornerstone Permanent Mortgage Fund III LLC	35-2531693		Massachusetts
Cornerstone Permanent Mortgage Fund IV LLC	61-1793735		Massachusetts

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

PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Danville Riverwalk Venture, LLC	82-2783393		Delaware
Euro Real Estate Holdings LLC	04-1590850		Delaware
Fan Pier Development LLC*	20-3347091		Delaware
GIA EU Holdings LLC - Avalon Spain	04-1590850		Delaware
GIA EU Holdings LLC- GIA Italy SCSp	04-1590850		Massachusetts
GIA EU Holdings LLC	04-1590850		Delaware
Landmark Manchester Holdings LLC	81-5360103		Delaware
MMLIC Debt Participations LLC	13-1935920		Delaware
MM Brookhaven Member LLC	04-1590850		Delaware
MM Ascend Mtg. Lending LLC	04-1590850		Delaware
MM Kannapolis Industrial Member LLC*	04-1590850		Delaware
MM East South Crossing Member LLC	04-1590850		Delaware
MM Fremont Member LLC	None		Delaware
MM Horizon Savannah Member LLC*	04-1590850		Delaware
MM Horizon Savannah Member II LLC*	04-1590850		Delaware
MM Ironhead Commerce Center	04-1590850		Delaware
BRAVA5 MM Investor LLC	None		Delaware
BRAVA5 MALIC Investor LLC	None		Delaware
MM Ironhead Commerce Center Member LLC	None		Delaware
MM 425 Montgomery Member LLC	None		Delaware
MM 550 Corporate Member LLC	None		Delaware
MM Ascend DS Investor LLC	None		Delaware
MM Century Square LLC	None		Delaware
MM Horizon Savannah Member III LLC	None		Delaware
MM Liberty Centre LLC	None		Delaware
MM National Self-Storage Program Member LLC	04-1590850		Delaware
MM Park City Investor LLC	None		North Carolina
MM ReDiscover Member LLC	04-1590850		Delaware
MM Liberty Centre Member LLC	04-1590850		Delaware
MM Century Square Member LLC	04-1590850		Delaware
MM Stowe Investor LLC	04-1590850		North Carolina
MM Virginian Investor LLC	04-1590850		North Carolina
MM 340 Madison Member LLC	04-1590850		Delaware
MM 1400 E 4th Street Member LLC	04-1590850		Delaware
Miami Douglas Four MM LLC	04-1590850		Delaware
MM Five50West Member LLC	04-1590850		Delaware
MM Breton Village Member LLC	04-1590850		Delaware
MM 1370 AVE OF AM LLC	04-1590850		Delaware
One Harbor Shore LLC*	80-0948028		Delaware
Paco France Logistics LLC	04-1590850		Delaware
Salomon Brothers Commercial Mortgage Trust 2001-MM	None		Delaware
Trailside MM Member II LLC	04-1590850		Delaware
Unna, Dortmund Holding LLC	82-3250684		Delaware

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

PART 1 – ORGANIZATIONAL CHART

	<u>Federal Tax ID</u>	<u>NAIC Co Code</u>	<u>State of Domicile</u>
Washington Gateway Apartments Venture LLC*	45-5401109		Delaware
West 37th Street Hotel LLC*	88-3861481		Delaware
MassMutual Select Funds:			
MassMutual Select Small Capital Value Equity Fund	02-0769954		Massachusetts
MML Series Investment Funds II:			
MML Series II Dynamic Bond Fund	47-3529636		Massachusetts
MassMutual RetireSMART Funds:			
MML SER INVT FD II ISHARES 80/20 ALLOCATION FD	45-1618222		Massachusetts
MassMutual ishares 60/40 Allocation Fund	45-1618046		Massachusetts
MassMutual Blue Chip Growth Fund	04-3556992		Massachusetts
MassMutual Core Bond Fund	04-3277549		Massachusetts
MassMutual Diversified Value Fund	01-0821120		Massachusetts
MassMutual Inflation-Protected and Income Fund	03-0532475		Massachusetts
MassMutual Mid Cap Growth Fund	04-3512596		Massachusetts
MassMutual Premier Diversified Bond Fund	04-3464165		Massachusetts
MassMutual Select Overseas Fund	04-3557000		Massachusetts
MassMutual High Yield Fund	04-3520009		Massachusetts

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 11

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1104.			0	0
1105.			0	0
1197. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504.			0	0
2505. Accounts receivable	20,345,816	9,891,250	10,454,566	18,277,854
2597. Summary of remaining write-ins for Line 25 from overflow page	20,345,816	9,891,250	10,454,566	18,277,854

Additional Write-ins for Liabilities Line 25

	1	2
	Current Year	Prior Year
2504. Tax Credit Deferred Gain	6,090,764	
2597. Summary of remaining write-ins for Line 25 from overflow page	6,090,764	0

Additional Write-ins for Summary of Operations Line 8.3

	1	2
	Current Year	Prior Year
08.304. Miscellaneous income	12,038,298	2,356,664
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	12,038,298	2,356,664

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MASSMUTUAL ASCEND LIFE INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations - Summary Line 8.3

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
08.304. Miscellaneous income	2,829,535			2,749,441	80,094				
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	2,829,535	0	0	2,749,441	80,094	0	0	0	0

Additional Write-ins for Analysis of Operations - Individual Annuities Line 8.3

	1	Deferred			6	7	
		2	3	4			5
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
08.304. Miscellaneous income	2,749,441	1,054,745	1,676,759			17,937	
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	2,749,441	1,054,745	1,676,759	0	0	17,937	0