

QUARTERLY STATEMENT

OF THE

**NEW ENGLAND LIFE INSURANCE
COMPANY**

OF THE STATE OF

MASSACHUSETTS

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF

**FOR THE QUARTER ENDED
SEPTEMBER 30, 2025**

LIFE AND ACCIDENT AND HEALTH

2025



QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE
NEW ENGLAND LIFE INSURANCE COMPANY

NAIC Group Code 4932 4932 NAIC Company Code 91626 Employer's ID Number 04-2708937
(Current) (Prior)

Organized under the Laws of Massachusetts State of Domicile or Port of Entry Massachusetts

Country of Domicile United States of America

Incorporated/Organized 09/12/1980 Commenced Business 12/30/1980

Statutory Home Office 155 Federal Street, Suite 700 Boston, MA 02110
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 11225 North Community House Road
(Street and Number)
Charlotte, NC. 28277 800-882-1292
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 11225 North Community House Road Charlotte, NC 28277
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 11225 North Community House Road
(Street and Number)
Charlotte, NC 28277 980-949-4100
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.brighthousefinancial.com

Statutory Statement Contact Timothy Lashoan Shaw 980-949-4100
(Name) (Area Code) (Telephone Number)
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(Email Address) (Fax Number)

OFFICERS

Chairman, President and Chief Executive Officer TARA JEAN FIGARD Vice President and Secretary JACOB MOISHE JENKELOWITZ

Vice President and Chief Financial Officer GIANNA HELENE FIGARO-STERLING Vice President and Treasurer JANET MARIE MORGAN

OTHER

CRAIG ANTHONY MICHAUD #
Appointed Actuary

DIRECTORS OR TRUSTEES

<u>LINDSEY MICHELLE COX</u>	<u>RACHEL MICHELLE D'ANNA</u>	<u>MEGHAN SMITH DOSCHER</u>
<u>TARA JEAN FIGARD</u>	<u>DONALD ANTHONY LEINTZ</u>	<u>JAMES LEWIS PAINTER</u>
	<u>MELISSA BUSH PAVLOVICH #</u>	

State of Florida
County of Pasco } SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions there from for the period ended, and have been completed in accordance with the NAIC Quarterly 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.

Signed by:
Tara Figard
EC7522162RA43JEAN FIGARD
Chairman, President and
Chief Executive Officer

Signed by:
Janet Morgan
A23E80045THARIJANET MARIE MORGAN
Vice President and Treasurer

Subscribed and sworn to before me this

23rd day of October, 2025.

Signed by:
Rachita Shook
P8048P01B214WONotary Public Rachita Shook

RACHITA SHOOK
NOTARY PUBLIC
STATE OF FLORIDA
Commission #HH 508570
My Commission Expires 9/7/2027
ONLINE NOTARY

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 _____

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 – 2)	
1. Bonds	948,246,606	0	948,246,606	834,983,955
2. Stocks:				
2.1 Preferred stocks	4,825,000	0	4,825,000	0
2.2 Common stocks	0	0	0	0
3. Mortgage loans on real estate:				
3.1 First liens	28,556,808	0	28,556,808	31,769,338
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$65,621,961), cash equivalents (\$0) and short-term investments (\$0)	65,621,961	0	65,621,961	170,448,314
6. Contract loans (including \$0 premium notes)	399,389,560	0	399,389,560	397,983,027
7. Derivatives	7,666,128	0	7,666,128	12,934,620
8. Other invested assets	15,653,275	0	15,653,275	14,971,427
9. Receivables for securities	1,361,268	0	1,361,268	942,295
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	74,730
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,471,320,606	0	1,471,320,606	1,464,107,706
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	17,669,167	0	17,669,167	13,051,806
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	3,961,561	15,765	3,945,796	7,176,822
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	2,908,201	0	2,908,201	4,782,389
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	21,503,352	0	21,503,352	22,049,179
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	12,345,203	0	12,345,203	3,523,609
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	49,485,980	33,788,744	15,697,236	16,428,209
19. Guaranty funds receivable or on deposit	921,619	0	921,619	943,661
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	2,912,338	0	2,912,338	2,722,655
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	8,123,259	7,167,739	955,520	365,626
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,591,151,286	40,972,248	1,550,179,038	1,535,151,662
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	6,815,936,699	0	6,815,936,699	6,630,588,477
28. Total (Lines 26 and 27)	8,407,087,985	40,972,248	8,366,115,737	8,165,740,139
DETAILS OF WRITE-INS				
1101. Deposits in connection with investments	0	0	0	74,730
1102.				
1103.				
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	74,730
2501. Miscellaneous	955,020	0	955,020	365,126
2502. Receivable from third party administrator	500	0	500	500
2503. Prepaid pension asset	4,480,750	4,480,750	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	2,686,989	2,686,989	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	8,123,259	7,167,739	955,520	365,626

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$977,390,653 less \$0 included in Line 6.3 (including \$0 Modco Reserve)	977,390,653	994,522,722
2. Aggregate reserve for accident and health contracts (including \$0 Modco Reserve)	4,188,040	4,487,232
3. Liability for deposit-type contracts (including \$0 Modco Reserve).....	7,954,119	9,081,833
4. Contract claims:		
4.1 Life	31,356,712	38,237,205
4.2 Accident and health	32,917	36,582
5. Policyholders' dividends/refunds to members \$0 and coupons \$0 due and unpaid	0	1,017
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 \$0 Modco)	2,105,001	2,176,751
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$0 Modco) ...	0	0
6.3 Coupons and similar benefits (including \$0 Modco)	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$0 discount; including \$109,890 accident and health premiums	456,194	157,914
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	0	0
9.2 Provision for experience rating refunds, including the liability of \$0 accident and health experience rating refunds of which \$0 is for medical loss ratio rebate per the Public Health Service Act	0	0
9.3 Other amounts payable on reinsurance, including \$0 assumed and \$34,473,942 ceded	34,473,942	29,264,218
9.4 Interest Maintenance Reserve	1,868,110	1,836,230
10. Commissions to agents due or accrued-life and annuity contracts \$182,089 , accident and health \$0 and deposit-type contract funds \$0	182,089	189,004
11. Commissions and expense allowances payable on reinsurance assumed	0	0
12. General expenses due or accrued	11,356,312	6,967,208
13. Transfers to Separate Accounts due or accrued (net) (including \$(2,532,058) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(3,030,065)	(3,657,420)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	1,492,616	1,818,407
15.1 Current federal and foreign income taxes, including \$(217,316) on realized capital gains (losses)	11,291,595	6,423,755
15.2 Net deferred tax liability	0	0
16. Unearned investment income	0	0
17. Amounts withheld or retained by reporting entity as agent or trustee	57,457,110	57,059,666
18. Amounts held for agents' account, including \$0 agents' credit balances	0	0
19. Remittances and items not allocated	762,904	4,997,694
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21. Liability for benefits for employees and agents if not included above	52,133,447	53,867,660
22. Borrowed money \$0 and interest thereon \$0	0	0
23. Dividends to stockholders declared and unpaid	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	8,890,278	9,831,041
24.02 Reinsurance in unauthorized and certified (\$0) companies	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$0) reinsurers	20,025,331	23,812,410
24.04 Payable to parent, subsidiaries and affiliates	4,711,571	5,712,309
24.05 Drafts outstanding	0	0
24.06 Liability for amounts held under uninsured plans	0	0
24.07 Funds held under coinsurance	23,729,213	31,321,016
24.08 Derivatives	0	42,492
24.09 Payable for securities	1,000,000	0
24.10 Payable for securities lending	0	0
24.11 Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	56,276,767	51,103,396
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	1,306,104,856	1,329,290,342
27. From Separate Accounts Statement	6,815,936,699	6,630,588,477
28. Total liabilities (Lines 26 and 27)	8,122,041,555	7,959,878,819
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock	0	0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes	0	0
33. Gross paid in and contributed surplus	2,000,000	2,000,000
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	239,574,182	201,361,320
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 29 \$0)	0	0
36.2 .....0 shares preferred (value included in Line 30 \$0)	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$0 in Separate Accounts Statement)	241,574,182	203,361,320
38. Totals of Lines 29, 30 and 37	244,074,182	205,861,320
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	8,366,115,737	8,165,740,139
DETAILS OF WRITE-INS		
2501. Miscellaneous	30,708,900	18,835,069
2502. Postretirement benefit liability	19,253,540	21,564,000
2503. Cash collateral received on derivatives	6,314,327	10,704,327
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	56,276,767	51,103,396
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.		
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)	0	0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	59,813,622	62,992,793	84,307,930
2. Considerations for supplementary contracts with life contingencies	(808,640)	(1,739,950)	(2,935,034)
3. Net investment income	48,954,061	44,395,943	59,693,500
4. Amortization of Interest Maintenance Reserve (IMR)	156,383	105,196	96,529
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6. Commissions and expense allowances on reinsurance ceded	5,991,237	7,558,938	9,189,391
7. Reserve adjustments on reinsurance ceded	(192,928,540)	(350,171,329)	(435,430,638)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	62,085,224	65,604,523	87,645,766
8.2 Charges and fees for deposit-type contracts	0	0	0
8.3 Aggregate write-ins for miscellaneous income	27,746,352	19,461,221	29,666,008
9. Totals (Lines 1 to 8.3)	11,009,699	(151,792,665)	(167,766,548)
10. Death benefits	151,894,594	113,347,985	170,637,833
11. Matured endowments (excluding guaranteed annual pure endowments)	0	5,113	262,605
12. Annuity benefits	5,410,868	9,638,353	9,461,459
13. Disability benefits and benefits under accident and health contracts	1,326,507	1,396,113	1,836,694
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	292,837,846	191,274,810	306,583,743
16. Group conversions	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	1,876,848	1,653,645	2,301,916
18. Payments on supplementary contracts with life contingencies	5,764,061	5,722,883	7,335,981
19. Increase in aggregate reserves for life and accident and health contracts	(17,431,261)	(24,037,105)	(32,739,293)
20. Totals (Lines 10 to 19)	441,679,463	299,001,797	465,680,938
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	1,899,042	2,219,536	2,913,752
22. Commissions and expense allowances on reinsurance assumed	0	0	0
23. General insurance expenses and fraternal expenses	28,767,600	31,272,601	41,182,922
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,334,780	2,815,302	4,119,921
25. Increase in loading on deferred and uncollected premiums	(2,567,773)	(106,191)	523,185
26. Net transfers to or (from) Separate Accounts net of reinsurance	(509,389,377)	(559,800,968)	(759,532,290)
27. Aggregate write-ins for deductions	1,721,056	1,937,099	2,532,006
28. Totals (Lines 20 to 27)	(35,555,209)	(222,660,824)	(242,579,566)
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	46,564,908	70,868,159	74,813,018
30. Dividends to policyholders and refunds to members	1,953,413	1,667,781	2,469,260
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	44,611,495	69,200,378	72,343,758
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	5,085,156	11,247,219	4,724,083
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)	39,526,339	57,953,159	67,619,675
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (267,361) (excluding taxes of \$ 50,045 transferred to the IMR)	132,833	(1,965,650)	(2,137,065)
35. Net income (Line 33 plus Line 34)	39,659,172	55,987,509	65,482,610
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	205,861,320	140,601,239	140,601,239
37. Net income (Line 35)	39,659,172	55,987,509	65,482,610
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (177,654)	(2,420,205)	(66,287)	449,468
39. Change in net unrealized foreign exchange capital gain (loss)	1,751,888	56,058	(531,664)
40. Change in net deferred income tax	(1,036,693)	1,336,040	(1,963,029)
41. Change in nonadmitted assets	722,645	(1,821)	983,287
42. Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	112,441
44. Change in asset valuation reserve	940,763	492,601	1,318,161
45. Change in treasury stock	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0	0
48. Change in surplus notes	0	0	0
49. Cumulative effect of changes in accounting principles	0	0	0
50. Capital changes:			
50.1 Paid in	0	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0	0
50.3 Transferred to surplus	0	0	0
51. Surplus adjustment:			
51.1 Paid in	0	0	0
51.2 Transferred to capital (Stock Dividend)	0	0	0
51.3 Transferred from capital	0	0	0
51.4 Change in surplus as a result of reinsurance	(2,309,918)	(2,309,918)	(3,079,890)
52. Dividends to stockholders	0	0	0
53. Aggregate write-ins for gains and losses in surplus	905,210	1,236,349	2,488,697
54. Net change in capital and surplus for the year (Lines 37 through 53)	38,212,862	56,730,531	65,260,081
55. Capital and surplus, as of statement date (Lines 36 + 54)	244,074,182	197,331,770	205,861,320
DETAILS OF WRITE-INS			
08.301. Management and service fee income	17,738,259	18,270,360	24,504,157
08.302. Stop loss reinsurance fee income	9,515,563	0	3,344,838
08.303. Miscellaneous	492,530	1,171,268	1,750,780
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	19,593	66,233
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	27,746,352	19,461,221	29,666,008
2701. Interest credited to reinsurers	1,721,056	1,931,082	2,521,732
2702. Other deductions	0	6,017	10,274
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	1,721,056	1,937,099	2,532,006
5301. Net gain (loss) on pension and postretirement benefit plans	1,070,948	1,174,532	2,426,880
5302. Miscellaneous	(165,738)	61,817	61,817
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	905,210	1,236,349	2,488,697

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	63,479,254	51,347,400	68,146,764
2. Net investment income	41,993,235	42,771,759	62,181,366
3. Miscellaneous income	85,873,768	90,005,828	122,214,783
4. Total (Lines 1 to 3)	191,346,257	184,124,987	252,542,913
5. Benefit and loss related payments	649,492,040	648,156,883	895,112,474
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(510,016,732)	(560,641,918)	(760,586,986)
7. Commissions, expenses paid and aggregate write-ins for deductions	32,019,445	35,796,016	41,774,938
8. Dividends paid to policyholders	2,026,180	1,752,124	2,547,225
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	0	0	1,490,639
10. Total (Lines 5 through 9)	173,520,933	125,063,105	180,338,290
11. Net cash from operations (Line 4 minus Line 10)	17,825,324	59,061,882	72,204,623
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	37,660,486	43,386,717	51,373,595
12.2 Stocks	0	0	0
12.3 Mortgage loans	3,224,866	777,905	4,373,767
12.4 Real estate	0	0	0
12.5 Other invested assets	1,307,268	476,965	476,965
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	1,313,604	263,634	554,763
12.7 Miscellaneous proceeds	2,635,649	120,296	939,625
12.8 Total investment proceeds (Lines 12.1 to 12.7)	46,141,873	45,025,517	57,718,715
13. Cost of investments acquired (long-term only):			
13.1 Bonds	152,245,700	1,492,438	1,492,437
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	2,630,750	2,630,750
13.4 Real estate	0	0	0
13.5 Other invested assets	1,549,780	0	457,140
13.6 Miscellaneous applications	4,808,973	1,478,276	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	158,604,453	5,601,464	4,580,327
14. Net increase/(decrease) in contract loans and premium notes	1,406,533	(1,927,092)	4,492,416
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(113,869,113)	41,351,145	48,645,972
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(1,127,714)	(654,877)	(958,527)
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(7,654,850)	(4,752,788)	(1,987,915)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(8,782,564)	(5,407,665)	(2,946,442)
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) .	(104,826,353)	95,005,362	117,904,153
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	170,448,314	52,544,161	52,544,161
19.2 End of period (Line 18 plus Line 19.1)	65,621,961	147,549,523	170,448,314
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001. Transfer of bonds to preferred stocks	4,825,000	0	0
20.0002. Transfer of bonds to other invested assets	1,312,288	0	0
20.0003. Security exchanges	1,028,750	7,935,251	11,133,515

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Individual life	81,580,130	84,674,516	113,276,238
2. Group life	0	0	0
3. Individual annuities	1,809,808	4,016,125	5,257,014
4. Group annuities	0	0	0
5. Accident & health	2,303,183	2,625,860	3,457,469
6. Fraternal	0	0	0
7. Other lines of business	0	0	0
8. Subtotal (Lines 1 through 7)	85,693,121	91,316,501	121,990,721
9. Deposit-type contracts	0	0	0
10. Total (Lines 8 and 9)	85,693,121	91,316,501	121,990,721

NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

New England Life Insurance Company (the “Company”) presents the accompanying financial statements on the basis of accounting practices prescribed or permitted (“MA SAP”) by the Commonwealth of Massachusetts (“Massachusetts”) Division of Insurance (the “Division”).

The Division recognizes only the statutory accounting practices prescribed or permitted by Massachusetts in determining and reporting the financial condition and results of operations of an insurance company, in determining its solvency under the Massachusetts Insurance Law. In 2001, the National Association of Insurance Commissioners (“NAIC”) *Accounting Practices and Procedures Manual* (“NAIC SAP”) was adopted as a component of MA SAP.

Massachusetts has adopted certain prescribed accounting practices that differ from those found in NAIC SAP, none of which affect the financial statements of the Company. A reconciliation of the Company’s net income and capital and surplus between MA SAP and NAIC SAP is as follows:

	SSAP Number ⁽¹⁾	Financial Statement Page	Financial Statement Line Number	For the Nine Months Ended September 30, 2025	For the Year Ended December 31, 2024
Net income, MA SAP				\$ 39,659,172	\$ 65,482,610
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Net income, NAIC SAP				<u>\$ 39,659,172</u>	<u>\$ 65,482,610</u>
				<u>September 30, 2025</u>	<u>December 31, 2024</u>
Statutory capital and surplus, MA SAP				\$ 244,074,182	\$ 205,861,320
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Statutory capital and surplus, NAIC SAP				<u>\$ 244,074,182</u>	<u>\$ 205,861,320</u>

⁽¹⁾ Statement of Statutory Accounting Principles (“SSAP”)

B. No significant change.

C. Accounting Policy

- (1) No significant change.
- (2) Bonds not backed by other loans are generally stated at amortized cost unless they have a NAIC rating designation of 6, which are stated at the lower of amortized cost or fair value. Bonds not backed by other loans are amortized using the constant yield method.
- (3-5) No significant change.
- (6) Asset backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. Amortized cost is determined using the interest method and includes anticipated prepayments. The retrospective adjustment method is used to determine the amortized cost for securities that are of high credit quality. For all other securities, the prospective adjustments methodology is utilized, including interest-only securities and securities that have experienced an other-than-temporary impairment (“OTTI”).
- (7-13) No significant change.

D. Going Concern

Management does not have any substantial doubt about the Company’s ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

Accounting Changes

On August 13, 2023, a new principles-based definition of a bond was adopted under SSAP No. 26, which became effective January 1, 2025. Under the new definition, securities were classified as either issuer credit obligations within the scope of SSAP No. 26 or asset-backed securities within the scope of SSAP No. 43. Securities that did not meet the principles-based bond definition were classified in accordance with the SSAP that addressed a security’s specific investment structure.

The new classification guidance was required to be applied to all securities as of the effective date, with reclassifications treated as disposals and acquisitions in the financial statements and related investment schedules. The Company adopted the new principles-based bond definition and followed the special transition guidance in SSAP No. 26. The adoption resulted in reclassification and reporting changes for certain investments. For additional details on the impact of this adoption, see Note 21.

Correction of Errors

The Company had no correction of errors during the nine months ended September 30, 2025.

NOTES TO THE FINANCIAL STATEMENTS

3. Business Combinations and Goodwill

No significant change.

4. Discontinued Operations

No significant change.

5. Investments

A-C. No significant change.

D. Loan-backed Securities

- (1) Prepayment assumptions were obtained from published broker dealer values and internal estimates.
- (2) a. The Company did not recognize any OTTI on the basis of the intent to sell during the nine months ended September 30, 2025.
- b. The Company did not recognize any OTTI on the basis of the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis during the nine months ended September 30, 2025.
- c. Impairments where the present value of cash flows expected to be collected is less than the amortized cost basis of the security are shown in Note 5D(3).
- (3) The loan-backed securities for which an OTTI has been recognized during the nine months ended September 30, 2025, measured as the difference between amortized cost and estimated present value of projected future cash flows to be collected, were as follows:

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost after OTTI	Estimated Fair Value at Time of OTTI	Date of Financial Statement Where Reported
362256AC3	\$ 1,014,136	\$ 1,002,376	\$ 11,760	\$ 1,002,376	\$ 1,002,376	9/30/2025
Total			<u>\$ 11,760</u>			

- (4) At September 30, 2025, the estimated fair value and gross unrealized losses for loan-backed securities, aggregated by length of time the securities have been in a continuous loss position were as follows:
- a. The aggregate amount of unrealized losses:
- | | | |
|------------------------|----|-----------|
| 1. Less than 12 Months | \$ | 210 |
| 2. 12 Months or Longer | \$ | 8,764,408 |
- b. The aggregate related fair value of securities with unrealized losses:
- | | | |
|------------------------|----|------------|
| 1. Less than 12 Months | \$ | 2,280,998 |
| 2. 12 Months or Longer | \$ | 82,101,564 |
- (5) The Company performs a regular evaluation, on a security-by-security basis, of its securities holdings in accordance with its OTTI policy in order to evaluate whether such investments are other than temporarily impaired. Management considers a wide range of factors about the security issuer and uses its best judgment in evaluating the cause of the decline in the estimated fair value of the security and in assessing the prospects for near-term recovery. Factors considered include fundamentals of the industry and geographic area in which the security issuer operates, as well as overall macroeconomic conditions. Projected future cash flows are estimated using assumptions derived from management’s best estimates of likely scenario-based outcomes after giving consideration to a variety of variables that include, but are not limited to: (i) general payment terms of the security; (ii) the likelihood that the issuer can service the scheduled interest and principal payments; (iii) the quality and amount of any credit enhancements; (iv) the security’s position within the capital structure of the issuer; (v) possible corporate restructurings or asset sales by the issuer; and (vi) changes to the rating of the security or the issuer by rating agencies. Additional considerations are made when assessing the unique features that apply to certain loan-backed securities including, but are not limited to: (i) the quality of underlying collateral; (ii) expected prepayment speeds; (iii) current and forecasted loss severity; (iv) consideration of the payment terms of the underlying assets backing the security; and (v) the payment priority within the tranche structure of the security. For loan-backed securities in an unrealized loss position as summarized in the immediately preceding table, the Company does not have the intent to sell the securities, believes it has the intent and ability to retain the security for a period of time sufficient to recover the carrying value of the security and based on the cash flow modeling and other considerations as described above, believes these securities are not other than temporarily impaired.

NOTES TO THE FINANCIAL STATEMENTS

E-I. Dollar Repurchase, Securities Lending, Repurchase and Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing and as a Sale

The Company did not have any dollar repurchase, securities lending, repurchase or reverse repurchase agreements transactions accounted for as secured borrowing or as a sale during the nine months ended September 30, 2025.

J-K. No significant change.

L. Restricted Assets

(1-3) No significant change.

(4) The Company's collateral received and reflected as assets at September 30, 2025, were as follows:

Collateral Assets	Book/Adjusted Carrying Value ("BACV")	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)*	% of BACV to Total Admitted Assets**
Cash ***	\$ 6,314,327	\$ 6,314,327	0.4 %	0.4 %
Schedule D, Part 1	—	—	— %	— %
Schedule D, Part 2, Section 1	—	—	— %	— %
Schedule D, Part 2, Section 2	—	—	— %	— %
Schedule B	—	—	— %	— %
Schedule A	—	—	— %	— %
Schedule BA, Part 1	—	—	— %	— %
Schedule DL, Part 1	—	—	— %	— %
Other	—	—	— %	— %
Total Collateral Assets	\$ 6,314,327	\$ 6,314,327	0.4 %	0.4 %

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

*** Includes cash equivalents and short-term investments

	Amount	% of Liability to total Liabilities*
Recognized Obligation to Return Collateral Asset	\$ 6,314,327	0.5 %

* Column 1 divided by Liability Page, Line 26 (Column 1)

M. Working Capital Finance Investments

The Company had no working capital finance investments during the nine months ended September 30, 2025.

N. Offsetting and Netting of Assets and Liabilities

The Company had no assets and liabilities which are offset and reported net in accordance with a valid right to offset.

O-P. No significant change.

Q. Prepayment Penalty and Acceleration Fees

During the nine months ended September 30, 2025, the Company had securities sold, redeemed or otherwise disposed of as a result of a callable feature. The number of securities sold, disposed or otherwise redeemed and the aggregate amount of investment income generated as a result of a prepayment penalty and/or acceleration fee is as follows:

	General Account
Number of CUSIPs	2
Aggregate Amount of Investment Income	\$ 9,499

R. Reporting Entity's Share of Cash Pool by Asset Type

The Company did not participate in a cash pool during the nine months ended September 30, 2025.

S. No significant change.

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

NOTES TO THE FINANCIAL STATEMENTS

7. Investment Income

- A-B. No significant change.
- C. The gross, nonadmitted amounts for interest income due and accrued as of September 30, 2025 were as follows:

Interest Income Due and Accrued:		
1 Gross	\$	17,669,167
2 Nonadmitted		—
3 Admitted	\$	<u>17,669,167</u>

- D-E. No significant change.

8. Derivative Instruments

As of September 30, 2025, there were no significant changes in the Company’s derivative policy or investments other than those described below.

Credit Risk

The Company enters into various collateral arrangements, which may require both the pledging and accepting of collateral in connection with its derivatives.

As of September 30, 2025 and December 31, 2024, the Company did not have any collateral pledged in connection with its over-the-counter ("OTC") derivatives.

The table below summarizes the collateral received by the Company in connection with its OTC derivatives at:

	Cash ⁽¹⁾		Securities ⁽²⁾		Total	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Variation Margin:						
OTC-bilateral	\$ 6,314,327	\$ 10,704,327	\$ 831,917	\$ 811,305	\$ 7,146,244	\$ 11,515,632

- ⁽¹⁾ Cash collateral received is reported in cash, cash equivalents and short-term investments and the obligation to return the collateral is reported in aggregate write-ins for liabilities as cash collateral received on derivatives.
- ⁽²⁾ Securities collateral received is held in separate custodial accounts and is not reflected in the financial statements. These amounts are also reported in Note 16 because the securities are held off-balance sheet.

At September 30, 2025, the Company did not have any derivative contracts that required premiums to be paid at a series of specified future dates over the life of the contract or at maturity.

9. Income Taxes

No significant change.

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

No significant change.

11. Debt

- A. No significant change.
- B. The Company has not issued any debt to the Federal Home Loan Bank.

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

- A. (1-3) No significant change.
- (4) Components of net periodic benefit cost/(income):

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
Service cost and administrative expenses	\$ 196,500	\$ 388,000	\$ —	\$ —
Interest cost	7,072,500	9,252,000	792,750	1,177,000
Expected return on plan assets	(5,558,250)	(7,369,000)	—	—
Amortization of actuarial (gains)/losses	573,750	683,000	228,750	462,000
Amortization of prior service (credit)/cost	—	—	(12,000)	(16,000)
Total net periodic benefit cost/(income)	<u>\$ 2,284,500</u>	<u>\$ 2,954,000</u>	<u>\$ 1,009,500</u>	<u>\$ 1,623,000</u>

NOTES TO THE FINANCIAL STATEMENTS

Additions to pension and postretirement liabilities are ultimately settled as payments to participants. All benefit payments relating to the nonqualified defined pension and other postretirement benefit plans are subject to reimbursement annually, on an after-tax basis, by MetLife, Inc., payable to the Company's ultimate parent, Brighthouse Financial, Inc. ("Brighthouse Financial").

(5-21) No significant change.

B-I. No significant change.

13. Capital Surplus, Shareholder’s Dividend Restrictions and Quasi Reorganizations

No significant change.

14. Liabilities, Contingencies and Assessments

No significant change.

15. Leases

No significant change.

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

(1) The table below summarizes the notional amount of the Company’s financial instruments (derivatives that are designated as effective hedging instruments and derivatives used in replications) with off-balance sheet credit risk at:

	Assets		Liabilities	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Swaps	\$ 10,168,500	\$ 8,152,350	\$ —	\$ —

- (2) No significant change.
- (3) The Company may be exposed to credit-related losses in the event of nonperformance by counterparties to derivatives. Generally, the current credit exposure of the Company’s derivatives is limited to the net positive estimated fair value of derivatives at the reporting date after taking into consideration the existence of master netting or similar agreements and any collateral received pursuant to such agreements.

The Company manages its credit risk related to derivatives by entering into transactions with creditworthy counterparties and establishing and monitoring exposure limits. The Company’s OTC-bilateral derivative transactions are governed by International Swaps and Derivatives Association, Inc. (“ISDA”) Master Agreements which provide for legally enforceable set-off and close-out netting of exposures to specific counterparties in the event of early termination of a transaction, which includes, but is not limited to, events of default and bankruptcy. In the event of an early termination, the Company is permitted to set-off receivables from the counterparty against payables to the same counterparty arising out of all included transactions. All of the Company's ISDA Master Agreements also include Credit Support Annex provisions which may require both the pledging and accepting of collateral in connection with its OTC-bilateral derivatives.

Off-balance sheet credit exposure is the excess of positive estimated fair value over positive book/adjusted carrying value for the Company’s highly effective hedges and derivatives used in replications at the reporting date. All collateral received from counterparties to mitigate credit-related losses is deemed worthless for the purpose of calculating the Company’s off-balance sheet credit exposure. The off-balance sheet credit exposure of the Company’s foreign currency swaps was \$267,835 and \$141,447 at September 30, 2025 and December 31, 2024, respectively.

- (4) At September 30, 2025 and December 31, 2024, the estimated fair value of collateral consisting of various securities received by the Company on its OTC-bilateral derivatives as variation margin was \$831,917 and \$811,305, respectively.

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

A. Transfers of Receivables Reported as Sales

No significant change.

B. Transfer and Servicing of Financial Assets

The Company did not participate in the transfer or servicing of financial assets during the nine months ended September 30, 2025.

NOTES TO THE FINANCIAL STATEMENTS

C. Wash Sales

- (1) In the course of the Company’s asset management, securities are not sold and reacquired within 30 days of the sale date to enhance the Company’s yield on its investment portfolio. There may be occasional isolated incidents where wash sales occur.
- (2) The Company had no wash sales with an NAIC designation 3 or below or unrated securities during the quarter ended September 30, 2025.

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

No significant change.

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

No significant change.

20. Fair Value Information

- A. (1) Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date.

Hierarchy Table

The following table provides information about financial assets and liabilities measured and reported at estimated fair value at:

	September 30, 2025			
	Fair Value Measurements at Reporting Date Using			Total
	Level 1	Level 2	Level 3	
Assets				
Derivative assets ⁽¹⁾				
Foreign currency exchange rate	\$ —	\$ 156,844	\$ —	\$ 156,844
Other invested assets	—	283,313	—	283,313
Separate Account assets ⁽²⁾	—	6,815,197,148	—	6,815,197,148
Total assets	\$ —	\$ 6,815,637,305	\$ —	\$ 6,815,637,305

- (1) Derivative assets presented in the table above represent only those derivatives that are carried at estimated fair value. Accordingly, the amounts above exclude highly effective derivatives carried at amortized cost.
- (2) Separate Account assets are subject to General Account claims only to the extent that the value of such assets exceeds the Separate Account liabilities. Investments (stated generally at estimated fair value) and liabilities of the Separate Accounts are reported separately as assets and liabilities.

Transfers between Levels 1 and 2

During the quarter ended September 30, 2025, transfers between Levels 1 and 2 were not significant. Transfers between levels are assumed to occur at the beginning of the annual period.

- (2) Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date

Rollforward Table – Level 3 Assets and Liabilities

There were no assets and liabilities measured and reported at estimated fair value using significant unobservable (Level 3) inputs for the quarter ended September 30, 2025.

Transfers into or out of Level 3

During the nine months ended September 30, 2025, there were no transfers into or out of Level 3.

- (3) Transfers between levels are assumed to occur at the beginning of the annual reporting period.
- (4) Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date.

When developing estimated fair values, the Company considers three broad valuation techniques: (i) the market approach, (ii) the income approach, and (iii) the cost approach. The Company determines the most appropriate valuation technique to use, given what is being measured and the availability of sufficient inputs, giving priority to observable inputs. The Company categorizes its assets and liabilities measured at estimated fair value into a three-level hierarchy, based on the significant input with the lowest level in its valuation. The input levels are as follows:

Level 1 Unadjusted quoted prices in active markets for identical assets or liabilities. The Company defines active markets based on average trading volume for equity securities. The size of the bid/ask spread is used as an indicator of market activity for fixed maturity securities.

NOTES TO THE FINANCIAL STATEMENTS

Level 2 Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar assets or liabilities other than quoted prices in Level 1, quoted prices in markets that are not active, or other significant inputs that are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and are significant to the determination of estimated fair value of the assets or liabilities. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

Determination of Fair Value

The Company defines fair value as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In most cases, the exit price and the transaction (or entry) price will be the same at initial recognition.

Separate Account Assets: For separate account assets classified as Level 2 assets (excluding derivatives), estimated fair values are determined using either a market or income approach. The estimated fair value is determined using third-party commercial pricing services, with the primary input being quoted securitization market price determined principally by independent pricing services using observable inputs or quoted prices or reported net asset value ("NAV") provided by the fund managers.

Derivatives: For OTC-bilateral derivatives classified as Level 2 assets or liabilities, estimated fair values are determined using the income approach. Valuations of non-option-based derivatives utilize present value techniques.

The significant inputs to the pricing models for most OTC-bilateral derivatives are inputs that are observable in the market or can be derived principally from, or corroborated by, observable market data.

Most inputs for OTC-bilateral derivatives are mid-market inputs but, in certain cases, liquidity adjustments are made when they are deemed more representative of exit value. Market liquidity, as well as the use of different methodologies, assumptions and inputs, may have a material effect on the estimated fair values of the Company's derivatives and could materially affect the net change in capital and surplus.

The credit risk of both the counterparty and the Company are considered in determining the estimated fair value for all OTC-bilateral derivatives, and any potential credit adjustment is based on the net exposure by counterparty after taking into account the effects of netting agreements and collateral arrangements. The Company values its OTC-bilateral derivatives using standard swap curves which may include a spread to the risk-free rate, depending upon specific collateral arrangements. This credit spread is appropriate for those parties that execute trades at pricing levels consistent with similar collateral arrangements. As the Company and its significant derivative counterparties generally execute trades at such pricing levels and hold sufficient collateral, additional credit risk adjustments are not currently required in the valuation process. The Company's ability to consistently execute at such pricing levels is in part due to the netting agreements and collateral arrangements that are in place with all of its significant derivative counterparties. An evaluation of the requirement to make additional credit risk adjustments is performed by the Company each reporting period.

- B. The Company provides additional fair value information in Notes 1, 5, and 16.

NOTES TO THE FINANCIAL STATEMENTS

C. Estimated Fair Value of All Financial Instruments

Information related to the aggregate fair value of financial instruments is shown below at:

September 30, 2025						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds	\$ 862,119,942	\$ 948,246,606	\$ 26,456,868	\$ 829,996,127	\$ 5,666,947	\$ —
Preferred stocks	4,879,281	4,825,000	—	4,879,281	—	—
Mortgage loans	27,441,160	28,556,808	—	—	27,441,160	—
Cash, cash equivalents and short-term investments	65,621,961	65,621,961	65,621,961	—	—	—
Contract loans	492,158,212	399,389,560	—	44,329,302	447,828,910	—
Derivative assets ⁽¹⁾	6,880,027	7,666,128	—	6,880,027	—	—
Other invested assets	2,715,857	3,155,296	—	2,715,857	—	—
Investment income due and accrued	17,669,167	17,669,167	—	17,669,167	—	—
Separate Account assets	6,815,197,148	6,815,197,148	—	6,815,197,148	—	—
Total assets	<u>\$ 8,294,682,755</u>	<u>\$ 8,290,327,674</u>	<u>\$ 92,078,829</u>	<u>\$ 7,721,666,909</u>	<u>\$ 480,937,017</u>	<u>\$ —</u>
Liabilities						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 7,954,119	\$ 7,954,119	\$ —	\$ —	\$ 7,954,119	\$ —
Derivative liabilities ⁽¹⁾	—	—	—	—	—	—
Payable for collateral received	6,314,327	6,314,327	—	6,314,327	—	—
Investment contracts included in Separate Account liabilities	2,436,493	2,436,493	—	2,436,493	—	—
Total liabilities	<u>\$ 16,704,939</u>	<u>\$ 16,704,939</u>	<u>\$ —</u>	<u>\$ 8,750,820</u>	<u>\$ 7,954,119</u>	<u>\$ —</u>
December 31, 2024						
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds	\$ 724,862,828	\$ 834,983,955	\$ 25,693,288	\$ 699,169,540	\$ —	\$ —
Mortgage loans	29,430,992	31,769,338	—	—	29,430,992	—
Cash, cash equivalents and short-term investments	170,448,314	170,448,314	170,448,314	—	—	—
Contract loans	457,856,498	397,983,027	—	42,900,510	414,955,988	—
Derivative assets ⁽¹⁾	11,727,704	12,934,620	—	11,727,704	—	—
Other invested assets	1,499,559	2,009,730	—	1,499,559	—	—
Investment income due and accrued	13,051,806	13,051,806	—	13,051,806	—	—
Separate Account assets	6,630,588,452	6,630,588,452	—	6,630,588,452	—	—
Total assets	<u>\$ 8,039,466,153</u>	<u>\$ 8,093,769,242</u>	<u>\$ 196,141,602</u>	<u>\$ 7,398,937,571</u>	<u>\$ 444,386,980</u>	<u>\$ —</u>
Liabilities						
Investment contracts included in:						
Liability for deposit-type contracts	\$ 9,081,833	\$ 9,081,833	\$ —	\$ —	\$ 9,081,833	\$ —
Derivative liabilities ⁽¹⁾	42,492	42,492	—	42,492	—	—
Payable for collateral received	10,704,327	10,704,327	—	10,704,327	—	—
Investment contracts included in Separate Account liabilities	2,489,277	2,489,277	—	2,489,277	—	—
Total liabilities	<u>\$ 22,317,929</u>	<u>\$ 22,317,929</u>	<u>\$ —</u>	<u>\$ 13,236,096</u>	<u>\$ 9,081,833</u>	<u>\$ —</u>

⁽¹⁾ Classification of derivatives is based on each derivative’s positive (asset) or negative (liability) book/adjusted carrying value, which equals the net admitted assets and liabilities.

Assets and Liabilities

See “A(4) - Assets and Liabilities Measured and Reported at Estimated Fair Value at Reporting Date” above for a description of the valuation technique(s) and the inputs used in the fair value measurement for Level 2 assets and liabilities measured and reported at fair value. Incrementally, assets and liabilities not carried at estimated fair value at the reporting period are described below.

Bonds, Cash, Cash Equivalents and Short-term Investments

When available, the estimated fair value for bonds, cash equivalents and short-term investments are based on quoted prices in active markets that are readily and regularly obtainable. Generally, these investments are classified in Level 1, are the most liquid of the Company’s securities holdings and valuation of these securities does not involve management’s judgment.

The estimated fair value for cash approximates carrying value and is classified as Level 1 given the nature of cash.

For bonds, cash equivalents and short-term investments classified as Level 2 assets, estimated fair values are determined using an income approach. The estimated fair value is determined using third-party commercial pricing services, with the primary inputs being quoted prices in markets that are not active, benchmark yields, spreads off benchmark yields, new issuances, issuer rating, trades of identical or comparable securities, or duration for Level 2 assets. Privately-placed securities are valued using the additional key inputs: market yield curve, call provisions, observable prices and spreads for similar public or private securities that incorporate the credit quality and industry sector of the issuer, and delta spread adjustments to reflect specific credit-related issues.

NOTES TO THE FINANCIAL STATEMENTS

The estimated fair value for preferred stock is determined using third-party commercial pricing services, with the primary input being quoted prices in markets that are not active. Generally, these investments are classified in Level 2 or Level 3. Preferred stock valued using significant observable inputs are classified in Level 2 and those valued using significant unobservable inputs are classified in Level 3.

For bonds classified as Level 3 assets, estimated fair values are determined using a market approach. The estimated fair value is determined using matrix pricing or consensus pricing, with the primary inputs being quoted and offered prices.

Mortgage Loans

For mortgage loans, estimated fair value is primarily determined by estimating expected future cash flows and discounting them using current interest rates for similar mortgage loans with similar credit risk, or is determined from pricing for similar mortgage loans. The estimated fair values for impaired mortgage loans are principally obtained by estimating the fair value of the underlying collateral using market standard appraisal and valuation methods. Mortgage loans valued using significant unobservable inputs are classified in Level 3.

Contract Loans

The estimated fair value for contract loans with variable interest rates approximates carrying value due to the absence of borrower credit risk and the short time period between interest rate resets, using observable inputs and is classified as Level 2. For contract loans with fixed interest rates, estimated fair values are determined using a discounted cash flow model applied to groups of similar contract loans determined based on the nature of the underlying insurance liabilities, using unobservable inputs and is classified in Level 3.

Other Invested Assets

The estimated fair value of other invested assets is determined using the methodologies as described in the above sections titled “Bonds, Stocks, Cash, Cash Equivalents and Short-term Investments”, based on the nature of the investment. Excluded from the disclosure are those other invested assets that are not considered to be financial instruments subject to this disclosure including investments carried on the equity method.

Derivatives

For Level 2 assets not carried at estimated fair value at the reporting period, the estimated fair value is determined using the methodologies described in the above section titled “*Derivatives*.”

Investment Income Due and Accrued

The estimated fair value of investment income due and accrued approximates carrying value due as this financial instrument is short-term in nature and the Company believes there is minimal risk of material changes in interest rates or the credit of the issuer. These amounts are generally classified as Level 2.

Investment Contracts Included in Liability for Deposit-Type Contracts

The fair value of investment contracts included in the liability for deposit-type contracts is estimated by discounting best estimate future cash flows based on assumptions that market participants would use in pricing such liabilities, with consideration of the Company’s non-performance risk (own-credit risk) not reflected in the fair value calculation. The assumptions used in estimating these fair values are based in part on unobservable inputs classified in Level 3.

Borrowed Money

The estimated fair value for borrowed money (including interest thereon) approximates carrying value due to the short-term maturities of these instruments. The amounts are classified in Level 2.

Payable for Collateral Received

The estimated fair value of amounts payable for collateral received approximates carrying value as these obligations are short-term in nature. These amounts are generally classified in Level 2.

Separate Accounts

Investment contracts included in Separate Account liabilities represent those balances due to policyholders under contracts that are classified as investment contracts. The carrying value of these Separate Account liabilities, which represents an equivalent summary total of the Separate Account assets supporting these liabilities, approximates the estimated fair value. These investment contracts are classified as Level 2 to correspond with the Separate Account assets backing the investment contracts.

The difference between the estimated fair value of investment contracts included in Separate Account liabilities in the table above and the total recognized in the Statutory Statements of Assets, Liabilities, Surplus and Other Funds represents amounts due under contracts that are accounted for as insurance contracts.

D. At September 30, 2025, the Company had no investments where it was not practicable to estimate fair value.

NOTES TO THE FINANCIAL STATEMENTS

- E. At September 30, 2025, the Company had no instruments measured using the NAV practical expedient for valuation purposes.

21. Other Items

A-B. No significant change

C. Other Disclosures

The adoption of the new principles-based bond definition was subject to special transition guidance in SSAP No. 26. These requirements included the recognition of the disposal of securities reclassified from Schedule D-1 at amortized cost, reporting of such amortized costs as consideration in Schedule D-4, no gain or loss recognition of securities held at amortized cost at the time of adoption, and the removal of unrealized losses associated with securities held at fair value under the lower of amortized cost or fair value measurement method. Securities reclassified from Schedule D-1 were required to be recognized on Schedule BA with actual costs that agreed to the disposal values, and unrealized losses associated with securities held at fair value under the lower of amortized cost or fair value method were recognized to match the previously reported book adjusted carrying value at the time of reclassification. Such recognition prevented the realization of losses at the time of reclassification.

The aggregate book adjusted carrying value for all securities reclassified off Schedule D-1 as of January 1, 2025, was \$6,137,288. Book adjusted carrying value of securities that were previously held at amortized cost and upon reclassification are being held at fair value under the lower of amortized cost or fair value approach amounts to \$1,312,288. The change from amortized cost to fair value measurement resulted in unrealized loss of \$35,162 being recognized in surplus.

D-J. No significant change

22. Events Subsequent

On November 6, 2025, Brighthouse Financial, the indirect parent of the Company, entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Aquarian Holdings VI L.P., a Delaware limited partnership (“Parent”), Aquarian Beacon Merger Sub Inc., a Delaware corporation and an indirect wholly-owned subsidiary of Parent (“Merger Sub”), and Aquarian Holdings LLC, a Delaware limited liability company, solely for the purpose of certain provisions, pursuant to which, at the closing of the transactions contemplated by the Merger Agreement, Merger Sub will merge with and into Brighthouse Financial, with Brighthouse Financial surviving as a wholly owned subsidiary of Parent (the “Merger”).

The consummation of the Merger is subject to the satisfaction or waiver of customary closing conditions, including, among others, the adoption of the Merger Agreement by the affirmative vote of the holders of a majority of the outstanding shares of Brighthouse Financial’s common stock entitled to vote thereon at a meeting of Brighthouse Financial’s stockholders and the receipt of certain regulatory approvals, including from insurance regulators in Delaware, New York and Massachusetts. Parent’s and Merger Sub’s obligations are also conditioned upon the absence of a Company Material Adverse Effect (as defined in the Merger Agreement) and the absence of a Burdensome Condition (as defined in the Merger Agreement). The Merger Agreement also contains customary representations, warranties and covenants by each of Parent, Merger Sub, Aquarian Holdings, and Brighthouse Financial, including, among others, covenants by Brighthouse Financial to use its reasonable best efforts to conduct its business in the ordinary course consistent with past practice and to refrain from taking certain actions prior to the effective time of the Merger, in each case except with Parent’s consent.

The Company has evaluated events subsequent to September 30, 2025 through November 12, 2025, which is the date these financial statements were available to be issued, and other than the above item, has determined there are no material subsequent events requiring adjustment to or disclosure in the financial statements.

23. Reinsurance

No significant change.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A-D. No significant change.

E. The Company is not subject to the risk sharing provision of the Affordable Care Act.

25. Change in Incurred Losses and Loss Adjustment Expenses

- A. Reserves as of December 31, 2024 were \$3,242,756. As of September 30, 2025, \$492,538 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$2,757,980 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$7,762 unfavorable prior-year development from December 31, 2024 to September 30, 2025. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

The \$7,762 reflected in the ledger involves a change in prior year’s reserve in addition to incurred and adjusted claims as of September 30, 2025. This change in reserve does not adjust for accumulated interest as of September 30, 2025. Adjusting the 2024 reserve using an average valuation rate of 3.90% will reflect a more appropriate change in reserve. The adjusted change results in a \$86,745 positive development.

- B. The Company has not made any significant changes to its methodologies or assumptions for calculating unpaid loss liabilities and loss adjustment expenses for the nine months ended September 30, 2025.

NOTES TO THE FINANCIAL STATEMENTS

26. *Intercompany Pooling Arrangements*

No significant change.

27. *Structured Settlements*

No significant change.

28. *Health Care Receivables*

No significant change.

29. *Participating Policies*

No significant change.

30. *Premium Deficiency Reserves*

No significant change.

31. *Reserves for Life Contracts and Deposit-Type Contracts*

No significant change.

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

No significant change.

33. *Analysis of Life Actuarial Reserves by Withdrawal Characteristics*

No significant change.

34. *Premiums and Annuity Considerations Deferred and Uncollected*

A. Deferred and uncollected life insurance premiums and annuity considerations as of September 30, 2025 were as follows:

Type	Gross	Net of Loading
Industrial	\$ —	\$ —
Ordinary new business	—	—
Ordinary renewal	8,176,090	6,819,935
Credit life	—	—
Group life	—	—
Group annuity	—	—
Total	<u>\$ 8,176,090</u>	<u>\$ 6,819,935</u>

35. *Separate Accounts*

A. Separate Accounts Activity

- (1) No significant change.
- (2) As of September 30, 2025 and December 31, 2024, the Company’s Separate Account Annual Statement included legally insulated assets of \$6,815,936,699 and \$6,630,588,477, respectively. The assets legally insulated from the General Account as of September 30, 2025, are attributable to the following products/transactions:

Product/Transaction	Separate Account Assets	
	Legally Insulated	Not Legally Insulated
Group Variable Annuities	\$ 76,435	\$ —
Individual Variable Annuities	2,628,696,487	—
Variable Life Insurance	4,187,163,777	—
Total	<u>\$ 6,815,936,699</u>	<u>\$ —</u>

(3-4) No significant change.

B. No significant change.

NOTES TO THE FINANCIAL STATEMENTS

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

(1)	Transfers as reported in the Summary of Operations of the Separate Accounts Annual Statement:	
	a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 56,791,619
	b. Transfers from Separate Accounts (Page 4, Line 10)	566,180,996
	c. Net transfers to or (from) Separate Accounts (a) - (b)	(509,389,377)
(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)	\$ (509,389,377)

36. Loss/Claim Adjustment Expenses

No significant change.

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes [] No [X]

1.2

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

Yes [] No []

2.1

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

Yes [] No [X]

2.2

If yes, date of change:

3.1

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

Yes [X] No []

3.2

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

Yes [X] No []

3.3

If the response to 3.2 is yes, provide a brief description of those changes.
The Prospect Company, LLC was sold on July 31, 2025

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [X] No []

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

0001685040

4.1

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

Yes [] No [X]

4.2

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

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

5.

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

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

6.1

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

12/31/2022

6.2

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

12/31/2022

6.3

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

05/23/2024

6.4

By what department or departments?
Massachusetts Division of Insurance

6.5

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

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

6.6

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

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

7.1

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

Yes [] No [X]

7.2

If yes, give full information:

8.1

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

Yes [] No [X]

8.2

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

8.3

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

Yes [X] No []

8.4

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

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
Brighthouse Investment Advisers, LLC	Boston, MA				YES
Brighthouse Securities, LLC	Charlotte, NC				YES

GENERAL INTERROGATORIES

- 9.1

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

Yes [X] No []
- 9.11

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

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
.....
- 9.3

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

Yes [] No [X]
- 9.31

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

FINANCIAL

- 10.1

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

Yes [X] No []
- 10.2

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

0

INVESTMENT

- 11.1

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

Yes [X] No []
- 11.2

If yes, give full and complete information relating thereto:
See Note 5L
12.

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

\$.....

0
13.

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

\$.....

0
- 14.1

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

Yes [] No [X]
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$.....0	\$.....0
14.22 Preferred Stock	\$.....0	\$.....0
14.23 Common Stock	\$.....0	\$.....0
14.24 Short-Term Investments	\$.....0	\$.....0
14.25 Mortgage Loans on Real Estate	\$.....0	\$.....0
14.26 All Other	\$.....0	\$.....0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$.....0	\$.....0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$.....0	\$.....0
- 15.1

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

Yes [X] No []
- 15.2

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

Yes [X] No [] N/A []
16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$

0

16.2

Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$

0

16.3

Total payable for securities lending reported on the liability page.

\$

0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
JPMorgan Chase & Co	4 Chase MetroTech Center, 6th Floor , Brooklyn, NY 11245

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

- 17.5 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
Barings, LLC	U.....
Brighthouse Services, LLC	A.....
Goldman Sachs Asset Management, L.P.	U.....
Hamilton Lane Advisors, L.L.C.	U.....
MetLife Investment Management, LLC	U.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [X] No []
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
106006	Barings, LLC	ANDKRHKQPPRG4Q2KLR05	SEC	NO.....
	Brighthouse Services, LLC	254900GBF9DJWMLK4141	Not a Registered Investment Advisor	DS.....
107738	Goldman Sachs Asset Management, L.P.	CF5M58QA35CFPUX70H17	SEC	NO.....
107876	Hamilton Lane Advisors, L.L.C.	549300C02PNBHLHG4K44	SEC	NO.....
142463	MetLife Investment Management, LLC	EAU072Q8FCR1SOXGYJ21	SEC	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for 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 [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1.

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

1

Amount

1.1

Long-Term Mortgages In Good Standing

1.11

Farm Mortgages

\$

24,806,415

1.12

Residential Mortgages

\$

0

1.13

Commercial Mortgages

\$

3,750,393

1.14

Total Mortgages in Good Standing

\$

28,556,808

1.2

Long-Term Mortgages In Good Standing with Restructured Terms

1.21

Total Mortgages in Good Standing with Restructured Terms

\$

0

1.3

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

1.31

Farm Mortgages

\$

0

1.32

Residential Mortgages

\$

0

1.33

Commercial Mortgages

\$

0

1.34

Total Mortgages with Interest Overdue more than Three Months

\$

0

1.4

Long-Term Mortgage Loans in Process of Foreclosure

1.41

Farm Mortgages

\$

0

1.42

Residential Mortgages

\$

0

1.43

Commercial Mortgages

\$

0

1.44

Total Mortgages in Process of Foreclosure

\$

0

1.5

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

\$

28,556,808

1.6

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

1.61

Farm Mortgages

\$

0

1.62

Residential Mortgages

\$

0

1.63

Commercial Mortgages

\$

0

1.64

Total Mortgages Foreclosed and Transferred to Real Estate

\$

0

2.

Operating Percentages:

2.1

A&H loss percent

132.800

%

2.2

A&H cost containment percent

0.000

%

2.3

A&H expense percent excluding cost containment expenses

(174.400)

%

3.1

Do you act as a custodian for health savings accounts?

Yes

[

]

No

[

X

]

3.2

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

\$

0

3.3

Do you act as an administrator for health savings accounts?

Yes

[

]

No

[

X

]

3.4

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

\$

0

4.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes

[

X

]

No

[

]

4.1

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

[

]

Fraternal Benefit Societies Only:

5.1

In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?

Yes

[

]

No

[

]

N/A

[

]

5.2

If no, explain:

6.1

Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

Yes

[

]

No

[

]

6.2

If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
			NONE						

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

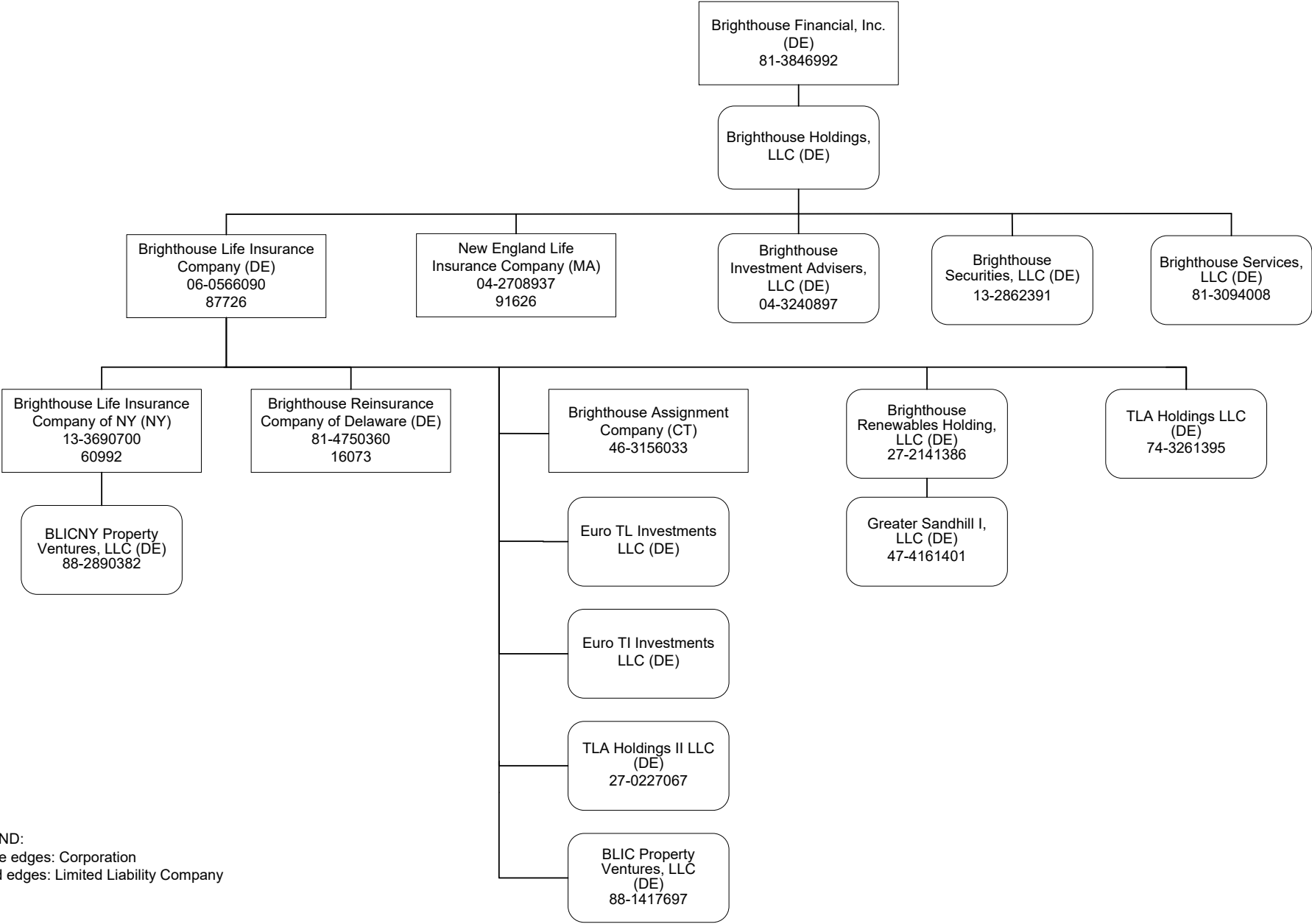
States, Etc.			1	Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
			Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1.	Alabama	AL	L	672,836	7,926	87,936	0	768,698	0
2.	Alaska	AK	L	16,849	0	0	0	16,849	0
3.	Arizona	AZ	L	1,513,556	6,301	30,369	0	1,550,226	0
4.	Arkansas	AR	L	132,255	0	8,726	0	140,981	0
5.	California	CA	L	5,677,551	119,681	18,932	0	5,816,164	0
6.	Colorado	CO	L	1,988,802	114,096	51,490	0	2,154,388	0
7.	Connecticut	CT	L	1,697,536	21,428	76,468	0	1,795,432	0
8.	Delaware	DE	L	917,378	0	28,454	0	945,832	0
9.	District of Columbia	DC	L	161,924	0	13,761	0	175,685	0
10.	Florida	FL	L	5,713,158	85,760	68,353	0	5,867,271	0
11.	Georgia	GA	L	1,768,550	12,601	48,849	0	1,830,000	0
12.	Hawaii	HI	L	610,065	16,856	22,050	0	648,971	0
13.	Idaho	ID	L	220,492	0	2,509	0	223,001	0
14.	Illinois	IL	L	3,461,034	29,936	40,303	0	3,531,273	0
15.	Indiana	IN	L	488,478	5,892	6,565	0	500,935	0
16.	Iowa	IA	L	905,146	3,250	16,255	0	924,651	0
17.	Kansas	KS	L	1,485,206	3,735	34,888	0	1,523,829	0
18.	Kentucky	KY	L	277,274	0	17,059	0	294,333	0
19.	Louisiana	LA	L	619,970	4,200	16,559	0	640,729	0
20.	Maine	ME	L	410,659	7,801	42,537	0	460,997	0
21.	Maryland	MD	L	1,284,980	37,158	55,459	0	1,377,597	0
22.	Massachusetts	MA	L	6,260,965	103,404	307,663	0	6,672,032	0
23.	Michigan	MI	L	2,613,918	51,183	23,092	0	2,688,193	0
24.	Minnesota	MN	L	2,859,120	9,835	62,068	0	2,931,023	0
25.	Mississippi	MS	L	451,080	35,929	21,652	0	508,661	0
26.	Missouri	MO	L	1,113,394	12,952	27,447	0	1,153,793	0
27.	Montana	MT	L	123,325	3,527	2,942	0	129,794	0
28.	Nebraska	NE	L	675,663	450	14,857	0	690,970	0
29.	Nevada	NV	L	364,852	1,169	2,949	0	368,970	0
30.	New Hampshire	NH	L	717,678	77,611	27,359	0	822,648	0
31.	New Jersey	NJ	L	4,404,016	175,119	150,404	0	4,729,539	0
32.	New Mexico	NM	L	462,989	1,350	5,491	0	469,830	0
33.	New York	NY	L	7,758,347	297,628	158,488	0	8,214,463	0
34.	North Carolina	NC	L	1,202,638	60,516	70,051	0	1,333,205	0
35.	North Dakota	ND	L	23,739	0	0	0	23,739	0
36.	Ohio	OH	L	3,353,378	39,129	54,479	0	3,446,986	0
37.	Oklahoma	OK	L	603,495	3,150	1,422	0	608,067	0
38.	Oregon	OR	L	454,663	29,929	8,153	0	492,745	0
39.	Pennsylvania	PA	L	5,775,989	82,374	179,333	0	6,037,696	0
40.	Rhode Island	RI	L	743,045	12,701	12,132	0	767,878	0
41.	South Carolina	SC	L	1,193,458	23,288	33,927	0	1,250,673	0
42.	South Dakota	SD	L	70,139	0	609	0	70,748	0
43.	Tennessee	TN	L	1,562,418	61,857	38,010	0	1,662,285	0
44.	Texas	TX	L	4,400,525	35,718	118,874	0	4,555,117	0
45.	Utah	UT	L	413,843	0	10,462	0	424,305	0
46.	Vermont	VT	L	431,660	900	8,704	0	441,264	0
47.	Virginia	VA	L	1,568,238	7,726	172,827	0	1,748,791	0
48.	Washington	WA	L	586,933	900	17,257	0	605,090	0
49.	West Virginia	WV	L	483,293	6,501	4,989	0	494,783	0
50.	Wisconsin	WI	L	960,791	79,900	22,922	0	1,063,613	0
51.	Wyoming	WY	L	46,822	10,029	1,934	0	58,785	0
52.	American Samoa	AS	N	0	0	0	0	0	0
53.	Guam	GU	N	1,449	0	0	0	1,449	0
54.	Puerto Rico	PR	N	7,636	0	0	0	7,636	0
55.	U.S. Virgin Islands	VI	N	811	0	2,432	0	3,243	0
56.	Northern Mariana Islands	MP	N	0	0	0	0	0	0
57.	Canada	CAN	N	35,290	0	1,431	0	36,721	0
58.	Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0
59.	Subtotal	XXX		81,749,299	1,701,396	2,251,882	0	85,702,577	0
90.	Reporting entity contributions for employee benefits plans	XXX		0	0	0	0	0	0
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX		1,052,212	0	0	0	1,052,212	0
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX		0	0	0	0	0	0
93.	Premium or annuity considerations waived under disability or other contract provisions	XXX		782,935	0	95,444	0	878,379	0
94.	Aggregate or other amounts not allocable by State	XXX		0	0	0	0	0	0
95.	Totals (Direct Business)	XXX		83,584,446	1,701,396	2,347,326	0	87,633,168	0
96.	Plus Reinsurance Assumed	XXX		0	0	0	0	0	0
97.	Totals (All Business)	XXX		83,584,446	1,701,396	2,347,326	0	87,633,168	0
98.	Less Reinsurance Ceded	XXX		15,729,651	5,768,407	2,164,189	0	23,662,247	0
99.	Totals (All Business) less Reinsurance Ceded	XXX		67,854,795	(4,067,011)	183,137	0	63,970,921	0
DETAILS OF WRITE-INS									
58001.		XXX							
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		0	0	0	0	0	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		

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

PART 1 - ORGANIZATIONAL CHART



LEGEND:
Square edges: Corporation
Round edges: Limited Liability Company

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Owner-ship Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
. 4932 ...	Brighthouse Holding Group	 87726	06-0566090 ..	1546103 .....	.....	.....	Brighthouse Life Insurance Company	.. DE.....	 IA.....	Brighthouse Holdings, LLC	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	13-2862391 ..	.....	.....	.....	Brighthouse Securities, LLC	.. DE.....	 NIA.....	Brighthouse Holdings, LLC	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 91626	04-2708937 ..	.....	.....	.....	New England Life Insurance Company	.. MA.....	 RE.....	Brighthouse Holdings, LLC	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	04-3240897 ..	4288440 .....	.....	.....	Brighthouse Investment Advisers, LLC	.. DE.....	 NIA.....	Brighthouse Holdings, LLC	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	81-3094008 ..	.....	.....	.....	Brighthouse Services, LLC	.. DE.....	 NIA.....	Brighthouse Holdings, LLC	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	27-2141386 ..	.....	.....	.....	Brighthouse Renewables Holding, LLC	.. DE.....	 NIA.....	Brighthouse Life Insurance Company	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000 ....	.....	.....	.....	.....	Greater Sandhill I, LLC	.. DE.....	 NIA.....	Brighthouse Renewables Holding, LLC	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000 ....	.....	.....	.....	.....	Euro TI Investments LLC	.. DE.....	 NIA.....	Brighthouse Life Insurance Company	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	46-3156033 ..	.....	.....	.....	Brighthouse Assignment Company	.. CT.....	 NIA.....	Brighthouse Life Insurance Company	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 YES.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	27-0227067 ..	.....	.....	.....	TLA Holdings II LLC	.. DE.....	 NIA.....	Brighthouse Life Insurance Company	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	74-3261395 ..	.....	.....	.....	TLA Holdings LLC	.. DE.....	 NIA.....	Brighthouse Life Insurance Company	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 16073	81-4750360 ..	.....	.....	.....	Brighthouse Reinsurance Company of Delaware	.. DE.....	 IA.....	Brighthouse Life Insurance Company	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000 ....	.....	.....	.....	.....	Euro TL Investments LLC	.. DE.....	 NIA.....	Brighthouse Life Insurance Company	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 60992	13-3690700 ..	3302479 .....	.....	.....	Brighthouse Life Insurance Company of NY	.. NY.....	 IA.....	Brighthouse Life Insurance Company	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	81-3846992 ..	.....	0001685040 ..	NASDAQ	Brighthouse Financial, Inc.	.. DE.....	 NIA.....	Board of Directors	Board of Directors.....	0.000 ...	Board of Directors	 YES.....	.....
. 4932 ...	Brighthouse Holding Group	 00000 ....	.....	.....	.....	.....	Brighthouse Holdings, LLC	.. DE.....	 UDP.....	Brighthouse Financial, Inc.	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	88-1417697 ..	.....	.....	.....	BLIC Property Ventures, LLC	.. DE.....	 NIA.....	Brighthouse Life Insurance Company	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
. 4932 ...	Brighthouse Holding Group	 00000	88-2890382 ..	.....	.....	.....	BLICNY Property Ventures, LLC	.. DE.....	 NIA.....	Brighthouse Life Insurance Company of NY ..	Ownership.....	100.000 ...	Brighthouse Financial, Inc.	 NO.....	.....
.....															
.....															
.....															

Asterisk	Explanation

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.	N/A

AUGUST FILING

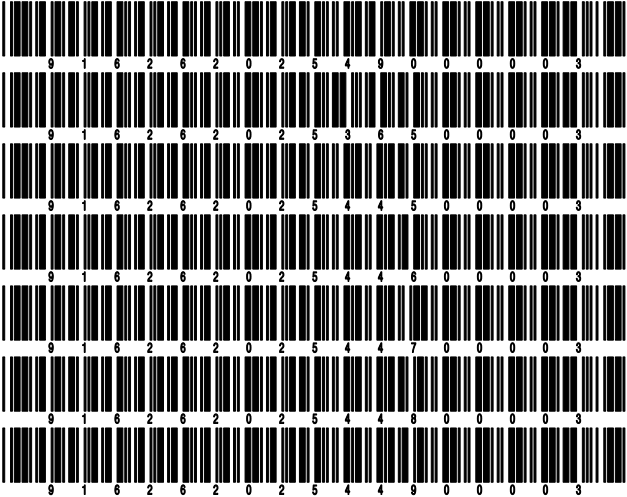
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
--	-----

Explanation:

1.
2.
3.
4.
5.
6.
7.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Receivable from reinsurer in liquidation	2,686,989	2,686,989	0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	2,686,989	2,686,989	0	0

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304. Income from cross selling agreements	0	19,593	66,233
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	0	19,593	66,233

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	31,769,338	33,504,146
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	2,630,750
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	12,336	8,209
5. Unrealized valuation increase/(decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	3,224,866	4,373,767
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other than temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	28,556,808	31,769,338
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	28,556,808	31,769,338
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	28,556,808	31,769,338

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	14,971,427	14,959,875
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,312,288	0
2.2 Additional investment made after acquisition	1,549,780	457,140
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	10,333	0
5. Unrealized valuation increase/(decrease)	(880,269)	114,958
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	1,307,268	476,965
8. Deduct amortization of premium, depreciation and proportional amortization	3,016	3,906
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other than temporary impairment recognized	0	79,675
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	15,653,275	14,971,427
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	15,653,275	14,971,427

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	834,983,955	889,317,982
2. Cost of bonds and stocks acquired	158,099,450	12,625,952
3. Accrual of discount	2,339,868	3,111,971
4. Unrealized valuation increase/(decrease)	22,997	(22,997)
5. Total gain (loss) on disposals	(1,424,613)	(2,163,436)
6. Deduct consideration for bonds and stocks disposed of	44,836,023	62,588,756
7. Deduct amortization of premium	1,349,069	1,835,027
8. Total foreign exchange change in book/adjusted carrying value	5,237,302	(1,795,668)
9. Deduct current year's other than temporary impairment recognized	11,760	1,747,712
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	9,499	81,646
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	953,071,606	834,983,955
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	953,071,606	834,983,955

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	451,397,738	0	11,111,576	2,584,014	472,272,739	451,397,738	442,870,176	478,596,806
2. NAIC 2 (a)	320,761,178	7,264,776	281,984	(2,456,078)	306,059,899	320,761,178	325,287,892	290,761,700
3. NAIC 3 (a)	27,940,860	1,000,000	6,041,541	(28,288)	27,490,234	27,940,860	22,871,031	27,700,056
4. NAIC 4 (a)	5,414,419	0	750,000	2,674	3,779,871	5,414,419	4,667,093	4,709,261
5. NAIC 5 (a)	2,430,623	0	81,216	0	2,512,095	2,430,623	2,349,407	2,577,931
6. NAIC 6 (a)	2	0	0	0	229,377	2	2	226,877
7. Total ICO	807,944,820	8,264,776	18,266,317	102,322	812,344,215	807,944,820	798,045,601	804,572,631
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	142,868,259	10,810,866	3,335,222	(142,898)	135,163,908	142,868,259	150,201,005	137,536,742
9. NAIC 2	0	0	0	0	0	0	0	500,486
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total ABS	142,868,259	10,810,866	3,335,222	(142,898)	135,163,908	142,868,259	150,201,005	138,037,228
PREFERRED STOCK								
15. NAIC 1	0	0	0	0	0	0	0	0
16. NAIC 2	4,903,406	0	0	(78,406)	4,873,250	4,903,406	4,825,000	0
17. NAIC 3	0	0	0	0	0	0	0	0
18. NAIC 4	0	0	0	0	0	0	0	0
19. NAIC 5	0	0	0	0	0	0	0	0
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	4,903,406	0	0	(78,406)	4,873,250	4,903,406	4,825,000	0
22. Total ICO, ABS & Preferred Stock	955,716,485	19,075,642	21,601,539	(118,982)	952,381,373	955,716,485	953,071,606	942,609,859

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$0 ; NAIC 2 \$0 ; NAIC 3 \$0 NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Prior Year Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals		XX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	70,063,433	0
2. Cost of short-term investments acquired	0	99,508,609
3. Accrual of discount	1,334,370	554,824
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	(20,215)	0
6. Deduct consideration received on disposals	71,377,588	30,000,000
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	70,063,433
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	70,063,433

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	12,892,128
2.	Cost Paid/(Consideration Received) on additions	0
3.	Unrealized Valuation increase/(decrease)	(1,740,586)
4.	SSAP No. 108 adjustments	0
5.	Total gain (loss) on termination recognized	1,574,397
6.	Considerations received/(paid) on terminations	1,574,397
7.	Amortization	0
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	0
9.	Total foreign exchange change in Book/Adjusted Carrying Value	(3,485,414)
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	7,666,128
11.	Deduct nonadmitted assets	0
12.	Statement value at end of current period (Line 10 minus Line 11)	7,666,128

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1	Add:	
	Change in variation margin on open contracts - Highly Effective Hedges	
3.11	Section 1, Column 15, current year to date minus	
3.12	Section 1, Column 15, prior year	
	Change in variation margin on open contracts - All Other	
3.13	Section 1, Column 18, current year to date minus	
3.14	Section 1, Column 18, prior year	
3.2	Add:	
	Change in adjustment to basis of hedged item	
3.21	Section 1, Column 17, current year to date minus	
3.22	Section 1, Column 17, prior year	
	Change in amount recognized	
3.23	Section 1, Column 19, current year to date minus	
3.24	Section 1, Column 19, prior year plus	
3.25	SSAP No. 108 adjustments	
3.3	Subtotal (Line 3.1 minus Line 3.2)	
4.1	Cumulative variation margin on terminated contracts during the year	
4.2	Less:	
	4.21 Amount used to adjust basis of hedged item	
	4.22 Amount recognized	
	4.23 SSAP No. 108 adjustments	
4.3	Subtotal (Line 4.1 minus Line 4.2)	
5.	Dispositions gains (losses) on contracts terminated in prior year:	
	5.1 Total gain (loss) recognized for terminations in prior year	
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7.	Deduct total nonadmitted amounts	
8.	Statement value at end of current period (Line 6 minus Line 7)	

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

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

N O N E

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	7,666,128
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	0
3.	Total (Line 1 plus Line 2)	7,666,128
4.	Part D, Section 1, Column 6	7,666,128
5.	Part D, Section 1, Column 7	0
6.	Total (Line 3 minus Line 4 minus Line 5)	0
		Fair Value Check
7.	Part A, Section 1, Column 16	6,880,027
8.	Part B, Section 1, Column 13	0
9.	Total (Line 7 plus Line 8)	6,880,027
10.	Part D, Section 1, Column 9	6,880,027
11.	Part D, Section 1, Column 10	0
12.	Total (Line 9 minus Line 10 minus Line 11)	0
		Potential Exposure Check
13.	Part A, Section 1, Column 21	427,047
14.	Part B, Section 1, Column 20	0
15.	Part D, Section 1, Column 12	427,047
16.	Total (Line 13 plus Line 14 minus Line 15)	0

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	37,562,471	2,304,059
2. Cost of cash equivalents acquired	0	114,105,908
3. Accrual of discount	220,337	461,871
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	(551)	(62)
6. Deduct consideration received on disposals	37,782,257	79,309,305
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	37,562,471
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	37,562,471

SCHEDULE A - PART 2

[illegible]

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

[illegible]

SCHEDULE B - PART 2

[illegible]

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

[illegible]

SCHEDULE BA - PART 2

[illegible]

SCHEDULE BA - PART 3

CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase/ (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
36242D-PL-1	GSR MORTGAGE LOAN TRUST GSR_04 SENIOR WH .....	.....	.....US.....	PAYDOWN	...07/28/2016 ...	...07/01/2025 ...	7,528	0	0	0	0	0	0	7,528	7,528	0	0	0	3,924
52518R-CC-8	LEHMAN STRUCTURED SECURITIES SUPSEN WH .....	.....	.....US.....	PAYDOWN	...04/24/2014 ...	...07/25/2025 ...	49,762	0	0	0	0	0	0	49,762	49,762	0	0	0	5,253
74958E-AS-5	RESIDENTIAL ASSET SECURITIES C SUPSEN WH .....	.....	.....US.....	PAYDOWN	...05/30/2012 ...	...07/01/2025 ...	4,516	0	0	0	0	0	0	4,516	4,516	0	0	0	8,095
0599999. Debt Securities That Lack Substantive Credit Enhancement - Bonds - NAIC Designation Assigned by the SVO - Unaffiliated							61,806	0	0	0	0	0	0	61,806	61,806	0	0	0	17,272
000000-00-0	MASSACHUSETTS CAP RESOURCE CO	BOSTON	MA	CAPITAL DISTRIBUTION	...08/30/1996 ...	...07/19/2025 ...	614,033	0	0	0	0	0	0	614,033	614,033	0	0	0	0
000000-00-0	MASSACHUSETTS CAP RESOURCE LP	BOSTON	MA	CAPITAL DISTRIBUTION	...08/30/1996 ...	...07/19/2025 ...	935,747	0	0	0	0	0	0	935,747	499,976	0	0	0	435,771
1999999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Unaffiliated							1,549,780	0	0	0	0	0	0	1,549,780	1,114,009	0	0	0	435,771
6899999. Total - Unaffiliated							1,611,586	0	0	0	0	0	0	1,611,586	1,175,815	0	0	0	453,043
6999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
.....																			
.....																			
7099999 - Totals							1,611,586	0	0	0	0	0	0	1,611,586	1,175,815	0	0	0	453,043

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
00109L-AB-9	ADT SECURITY CORP SECURED CORP BND 144A	09/30/2025	DEUTSCHE BANK AG .....	.....	.....1,000,000	1,000,000	0	3.C FE
007944-AN-1	ADVENTIST HEALTH SYSTEM/WEST UNSEC CORP	09/10/2025	RBC DOMINION SECURITIES INC. ....	.....	.....2,450,000	2,450,000	0	2.A FE
14149Y-BU-1	CARDINAL HEALTH INC SENIOR CORP BND 4.	08/13/2025	MERRILL LYNCH PIERCE FNNR & SM .....	.....	.....374,655	375,000	0	2.B FE
36264F-AL-5	HALEON US CAPITAL LLC SENIOR CORP BND	08/15/2025	JANE STREET CAPITAL .....	.....	.....632,125	650,000	8,775	2.A FE
78081B-AT-0	ROYALTY PHARMA PLC SENIOR CORP BND 4.4	09/02/2025	J.P. MORGAN SECURITIES INC .....	.....	.....3,807,997	3,850,000	0	2.C FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					8,264,777	8,325,000	8,775	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					8,264,777	8,325,000	8,775	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					8,264,777	8,325,000	8,775	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					8,264,777	8,325,000	8,775	XXX
3132DU-KP-1	FEDERAL HOME LOAN MORTGAGE COR POOL#SD66	09/26/2025	J.P. MORGAN SECURITIES INC .....	.....	.....4,986,057	4,989,370	19,403	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					4,986,057	4,989,370	19,403	XXX
379957-AD-5	GM FINANCIAL CONSUMER AUTOMOBIL SENIOR AB	07/09/2025	SCOTIA CAPITAL .....	.....	.....5,824,809	5,825,000	0	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					5,824,809	5,825,000	0	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					10,810,866	10,814,370	19,403	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					10,810,866	10,814,370	19,403	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					10,810,866	10,814,370	19,403	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					19,075,643	19,139,370	28,178	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					0	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	XXX
6009999999 - Totals					19,075,643	XXX	28,178	XXX

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..155498-DV-7	CENTRAL TEX REGI MOBILITY AUTH CENTRALTE	07/01/2025	CALL 100.0000		1,000,000	1,000,000	1,068,420	1,004,256	0	(4,256)	0	(4,256)	0	1,000,000	0	0	0	50,000	01/01/2045	1.6 FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					1,000,000	1,000,000	1,068,420	1,004,256	0	(4,256)	0	(4,256)	0	1,000,000	0	0	0	50,000	XXX	XXX
..00115*-AA-0	AES ILLUMINA LLC SECURED CORP_BND	09/30/2025	REDEMPTION 100.0000		81,216	81,216	81,216	81,216	0	0	0	0	0	81,216	0	0	0	3,538	03/26/2032	5.C
..126748-AA-6	CVS PASSTHROUGH TRUST SECURED CORP_BND	09/10/2025	REDEMPTION 100.0000		19,439	19,439	19,439	19,439	0	0	0	0	0	19,439	0	0	0	521	08/10/2035	2.B
..33972P-AA-7	FLNG LIQUEFACTION 2 LLC SECURED CORP_BND	09/30/2025	REDEMPTION 100.0000		91,200	91,200	91,200	91,200	0	0	0	0	0	91,200	0	0	0	3,762	03/31/2038	2.B FE
..50152*-AC-1	KIWK TRIP INC SECURED CORP_BND	08/24/2025	REDEMPTION 100.0000		33,194	33,194	33,194	33,194	0	0	0	0	0	33,194	0	0	0	891	05/24/2035	2.C PL
..71677K-AA-6	PETSMART LLC PETSMARTLLC	08/18/2025	CALL 101.1880		758,910	750,000	750,000	750,000	0	0	0	0	0	750,000	0	0	0	44,832	02/15/2028	4.B FE
..84860*-AB-9	SPIRITS OF ST LOUIS BASKETBALL SECURED C	09/30/2025	REDEMPTION 100.0000		14,043	14,043	14,043	14,043	0	0	0	0	0	14,043	0	0	0	406	03/31/2033	2.C PL
..87264A-AT-2	T-MOBILE USA INC SENIOR CORP_BND	09/01/2025	CALL 100.0000		37,000	37,000	37,000	37,000	0	0	0	0	0	37,000	0	0	0	1,746	04/15/2027	2.B FE
..C58648-AM-1	MULLEN GROUP LTD MULLENGROUPLTD	07/15/2025	CALL 100.0000		5,831,541	5,831,541	7,137,122	5,562,509	0	0	0	0	1,574,613	5,831,541	(1,305,581)	0	(1,305,581)	172,466	10/22/2026	3.C
..P70778-AH-7	NASSAU AIRPORT DEVELOPMENT CO SENIOR COR	09/30/2025	REDEMPTION 100.0000		97,500	97,500	97,500	97,500	0	0	0	0	0	97,500	0	0	0	4,636	03/31/2035	3.A PL
..P70778-AK-0	NASSAU AIRPORT DEVELOPMENT CO SENIOR COR	09/30/2025	REDEMPTION 100.0000		112,500	112,500	112,500	112,500	0	0	0	0	0	112,500	0	0	0	5,434	06/30/2035	3.A PL
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					7,076,543	7,067,633	8,373,214	6,798,601	0	0	0	0	1,574,613	7,067,633	(1,305,581)	0	(1,305,581)	238,232	XXX	XXX
..126650-BP-4	CVS HEALTH CORP SECURED CORP_BND	09/10/2025	REDEMPTION 100.0000		8,393	8,393	8,393	8,393	0	0	0	0	0	8,393	0	0	0	338	12/10/2028	2.B FE
..126650-BV-1	CVS HEALTH CORP SENIOR CORP_BND 144A	09/10/2025	REDEMPTION 100.0000		78,147	78,147	78,147	78,143	0	3	0	3	0	78,147	0	0	0	3,009	01/10/2033	2.B
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					86,540	86,540	86,450	86,516	0	23	0	23	0	86,540	0	0	0	3,347	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					8,163,083	8,154,173	9,528,084	7,889,373	0	(4,233)	0	(4,233)	1,574,613	8,154,173	(1,305,581)	0	(1,305,581)	291,579	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					8,163,083	8,154,173	9,528,084	7,889,373	0	(4,233)	0	(4,233)	1,574,613	8,154,173	(1,305,581)	0	(1,305,581)	291,579	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					8,163,083	8,154,173	9,528,084	7,889,373	0	(4,233)	0	(4,233)	1,574,613	8,154,173	(1,305,581)	0	(1,305,581)	291,579	XXX	XXX
..36202E-T3-3	GOVERNMENT NATIONAL MORTGAGE A POOL# 004	09/01/2025	PAYDOWN		6,422	6,422	6,525	6,487	0	(64)	0	(64)	0	6,422	0	0	0	268	06/20/2038	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					6,422	6,422	6,525	6,487	0	(64)	0	(64)	0	6,422	0	0	0	268	XXX	XXX
..31283H-2Q-7	FEDERAL HOME LOAN MORTGAGE COR POOL# G01	09/01/2025	PAYDOWN		4,086	4,086	4,098	4,087	0	(1)	0	(1)	0	4,086	0	0	0	177	12/01/2031	1.A
..31283H-2R-5	FEDERAL HOME LOAN MORTGAGE COR POOL# G01	09/01/2025	PAYDOWN		2,285	2,285	2,286	2,285	0	0	0	0	0	2,285	0	0	0	99	09/01/2032	1.A
..31280S-3S-3	FEDERAL HOME LOAN MORTGAGE COR POOL# 162	09/01/2025	PAYDOWN		243	243	244	243	0	0	0	0	0	243	0	0	0	10	02/01/2037	1.A
..31280S-4Q-6	FEDERAL HOME LOAN MORTGAGE COR POOL# 162	09/01/2025	PAYDOWN		22,759	22,759	22,877	22,759	0	0	0	0	0	22,759	0	0	0	1,088	03/01/2037	1.A
..31292H-4K-7	FEDERAL HOME LOAN MORTGAGE COR POOL# C01	09/01/2025	PAYDOWN		9,931	9,931	10,005	9,965	0	(35)	0	(35)	0	9,931	0	0	0	392	12/01/2033	1.A
..3132DN-V9-1	FEDERAL HOME LOAN MORTGAGE COR POOL# SD1	09/01/2025	PAYDOWN		97,405	97,405	98,196	98,169	0	(764)	0	(764)	0	97,405	0	0	0	3,236	08/01/2052	1.A
..3132EO-ER-9	FEDERAL HOME LOAN MORTGAGE COR POOL# SD3	09/01/2025	PAYDOWN		292,636	292,636	301,324	301,201	0	(8,566)	0	(8,566)	0	292,636	0	0	0	12,629	09/01/2053	1.A
..31371L-CD-9	FEDERAL NATIONAL MORTGAGE ASSO POOL# 254	09/01/2025	PAYDOWN		3,222	3,222	3,131	3,165	0	57	0	57	0	3,222	0	0	0	107	09/01/2033	1.A
..31371M-CF-2	FEDERAL NATIONAL MORTGAGE ASSO POOL# 255	09/01/2025	PAYDOWN		3,010	3,010	2,909	2,940	0	70	0	70	0	3,010	0	0	0	108	07/01/2035	1.A
..31403C-WF-4	FEDERAL NATIONAL MORTGAGE ASSO POOL# 745	09/01/2025	PAYDOWN		11,535	11,535	10,701	10,986	0	550	0	550	0	11,535	0	0	0	342	09/01/2035	1.A
..31400S-EH-0	FEDERAL NATIONAL MORTGAGE ASSO POOL# CB6	09/01/2025	PAYDOWN		294,000	294,000	295,677	295,617	0	(1,617)	0	(1,617)	0	294,000	0	0	0	10,443	06/01/2053	1.A
..3140XK-TG-5	FEDERAL NATIONAL MORTGAGE ASSO POOL# FS4	09/01/2025	PAYDOWN		342,629	342,629	345,359	345,274	0	(2,645)	0	(2,645)	0	342,629	0	0	0	13,379	03/01/2053	1.A
..31411U-HN-4	FEDERAL NATIONAL MORTGAGE ASSO POOL# 914	09/01/2025	PAYDOWN		213	213	215	213	0	0	0	0	0	213	0	0	0	10	04/01/2037	1.A
..31414E-RC-0	FEDERAL NATIONAL MORTGAGE ASSO POOL# 964	09/01/2025	PAYDOWN		1,163	1,163	1,168	1,165	0	(2)	0	(2)	0	1,163	0	0	0	47	07/01/2038	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					1,085,117	1,085,117	1,098,190	1,098,069	0	(12,953)	0	(12,953)	0	1,085,117	0	0	0	42,067	XXX	XXX
..07324F-AC-4	BAYVIEW FINANCIAL ACQUISITION SENIOR ABS	09/01/2025	PAYDOWN		40,985	40,985	33,255	40,985	0	0	0	0	0	40,985	0	0	0	555	08/28/2047	1.A FM
..12648E-AJ-1	CREDIT SUISSE MORTGAGE CAPITAL SUPSEN VH	09/01/2025	PAYDOWN		27,549	27,549	24,932	26,594	0	954	0	954	0	27,549	0	0	0	543	05/27/2036	1.A FM
..362256-AC-3	GSAA HOME EQUITY TRUST GSAA 06 SENIOR VH	09/25/2025	PAYDOWN		27,526	27,526	8,918	8,918	0	18,607	0	18,607	0	27,526	0	0	0	196	10/25/2036	1.A FM
..52524P-AA-0	LEHMAN XS TRUST LXS 07-6 SUPSEN ABS ABS	09/01/2025	PAYDOWN		24,357	24,357	18,925	18,925	0	5,432	0	5,432	0	24,357	0	0	0	487	05/25/2037	1.A FM
..61751J-AK-7	MORGAN STANLEY MORTGAGE LOAN T SENIOR VH	09/01/2025	PAYDOWN		18,826	18,826	6,212	6,212	0	12,613	0	12,613	0	18,826	0	0	0	191	02/25/2047	1.A FM
..643529-AB-6	NEW CENTURY ALTERNATIVE MORTGA SENIOR VH	09/01/2025	PAYDOWN		18,821	18,821	9,459	3,143	0	15,679	0	15,679	0	18,821	0	0	0	109	10/25/2036	1.A FM
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					158,064	158,064	101,701	104,777	0	53,285	0	53,285	0	158,064	0	0	0	2,081	XXX	XXX

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	21 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..46641J-BB-1	JPMBB COMMERCIAL MORTGAGE SECU SUB SUB C	.09/01/2025	PAYDOWN		85,618	85,618	87,358	85,438	0	180	0	180	0	85,618	0	0	0	2,610	02/15/2047	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					85,618	85,618	87,358	85,438	0	180	0	180	0	85,618	0	0	0	2,610	XXX	XXX
..34528Q-HQ-0	FORD CREDIT FLOORPLAN MASTER 0 SENIOR AB	.09/15/2025	PAYDOWN		2,000,000	2,000,000	2,023,242	2,003,577	0	(3,577)	0	(3,577)	0	2,000,000	0	0	0	15,900	09/15/2027	1.A FE
.000000-00-0	SUMMARY LINE ADJ	.09/30/2025	VARIOUS		570	0	0	0	0	0	0	0	0	570	570	0	570	0	10/01/2025	2.B Z
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					2,000,570	2,000,000	2,023,242	2,003,577	0	(3,577)	0	(3,577)	0	2,000,570	570	0	570	15,900	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					3,335,791	3,335,221	3,317,016	3,298,348	0	36,871	0	36,871	0	3,335,791	570	0	570	62,926	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					3,335,791	3,335,221	3,317,016	3,298,348	0	36,871	0	36,871	0	3,335,791	570	0	570	62,926	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					3,335,791	3,335,221	3,317,016	3,298,348	0	36,871	0	36,871	0	3,335,791	570	0	570	62,926	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					11,498,874	11,489,394	12,845,100	11,187,721	0	32,638	0	32,638	1,574,613	11,489,964	(1,305,011)	0	(1,305,011)	354,505	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
6009999999 - Totals					11,498,874	XXX	12,845,100	11,187,721	0	32,638	0	32,638	1,574,613	11,489,964	(1,305,011)	0	(1,305,011)	354,505	XXX	XXX

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0219999999. Subtotal - Purchased Options - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0289999999. Subtotal - Purchased Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0429999999. Subtotal - Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0449999999. Total Purchased Options - Put Options										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0459999999. Total Purchased Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0469999999. Total Purchased Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0479999999. Total Purchased Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0489999999. Total Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0499999999. Total Purchased Options										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0779999999. Subtotal - Written Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0849999999. Subtotal - Written Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0919999999. Subtotal - Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0929999999. Total Written Options - Call Options and Warrants										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0939999999. Total Written Options - Put Options										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0949999999. Total Written Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0959999999. Total Written Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0969999999. Total Written Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0979999999. Total Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0989999999. Total Written Options										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
Currency Swap With DEUTSCHE BANK AG RCV 4.35 PAY 4.13 09/05/2027 BHF2CN3U9	BRSJU9W68 PORTMAN ESTATE FUND 22	D 1	Currency.....	DEUTSCHE BANK AG .. 7LTWIFY1CNSX8D621K86	.11/20/2020	09/05/2027	0	1,408,680	..4.348%[4.13%]	247,642	0	8,701	231,847		212,399	0	(84,465)	0	0	9,789	.....	100/95
Currency Swap With DEUTSCHE BANK AG RCV 4.35 PAY 4.13 09/05/2027 BHF2CN3Y1	BRSJU9W27 PORTMAN ESTATE FUND 26	D 1	Currency.....	DEUTSCHE BANK AG .. 7LTWIFY1CNSX8D621K86	.11/20/2020	09/05/2027	0	1,095,640	..4.348%[4.13%]	192,610	0	6,767	180,325		165,199	0	(65,695)	0	0	7,614	.....	100/95
Currency Swap With DEUTSCHE BANK AG RCV 4.35 PAY 4.13 09/05/2027 BHF2CN446	BRSJU9W27 PORTMAN ESTATE FUND 26	D 1	Currency.....	DEUTSCHE BANK AG .. 7LTWIFY1CNSX8D621K86	.11/20/2020	09/05/2027	0	1,408,680	..4.348%[4.13%]	248,118	0	8,701	232,324		212,399	0	(84,465)	0	0	9,789	.....	100/95
Currency Swap With BNP PARIBAS SA RCV 4.74 PAY 3.26 07/24/2026 BMEOMAMQ8	BMEONMKX8 SHURGARD LUXEMBOURG SARL CB 3.26%	D 1	Currency.....	BNP PARIBAS ROMUJISFPUBMIPR08K5P83	.06/25/2014	07/24/2026	0	8,302,497	...4.74%[3.26%]	0	0	120,310	1,147,356		1,132,928	0	(849,554)	0	0	37,446	.....	100/100
Currency Swap With BNP PARIBAS SA RCV 5.08 PAY BLB6 06/29/2029 BMEONMBF8	BMEONMK42 AROIVA PP FINANCING PLC	D 1	Currency.....	BNP PARIBAS ROMUJISFPUBMIPR08K5P83	.06/27/2014	06/29/2029	0	2,497,236	5.076% / (SONI A+237.7BP)	0	0	(6,614)	1,272,331		503,224	0	(126,824)	0	0	24,173	.....	100/100
Currency Swap With BNP PARIBAS SA RCV 4.53 PAY 3.06 07/23/2026 BMEOMFMJM0	BMEOMJE96 WERELDHAVE NV	D 1	Currency.....	BNP PARIBAS ROMUJISFPUBMIPR08K5P83	.07/01/2014	07/23/2026	0	9,578,100	..4.527%[3.06%]	0	0	137,474	1,353,100		1,334,669	0	(976,500)	0	0	43,127	.....	100/100

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
Currency Swap With CITIBANK NA RCV 5.10 PAY 3.60 07/30/2034 BMEOPLV99	BMEOPPGA4 ELENIA FINANCE OYJ	D 1	Currency.....	CITIBANK NA E570DZVZ7FF32TWEFA76	.07/25/2014	.07/30/2034	0	 2,016,150	... 5.1%[3.601%]	 0	 0	 30,685	 253,650		 305,961	 0	 (209,250)	 0	 0	 29,965	.....	100/100
Currency Swap With BARCLAYS BANK PLC RCV 6.30 PAY BLB6 04/25/2033 BRSK9U8R3	BRSK7ZXA3 ABP ACQUISITIONS UK LTD .	D 1	Currency.....	BARCLAYS BANK PLC G5GSEF7VJP5170UK5573	.03/16/2012	.04/25/2033	0	 10,302,500	6.301% / (SONIA+355.8BP)	 0	 0	 (42,762)	 1,551,875		 1,354,406	 0	 (610,025)	 0	 0	 141,754	.....	100/100
Currency Swap With CITIBANK NA RCV 5.48 PAY 5.03 12/05/2031 BRSL8D130	BRSLK2WP7 FORTH PORTS LTD	D 1	Currency.....	CITIBANK NA E570DZVZ7FF32TWEFA76	.11/13/2013	.12/05/2031	0	 8,152,350	...5.48%[5.03%]	 0	 0	 72,551	 1,286,476		 1,501,999	 0	 (478,636)	 0	 0	 101,361	.....	100/100
1019999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Foreign Exchange										688,370	0	335,812	7,509,284	XXX	6,723,183	0	(3,485,414)	0	0	405,018	XXX	XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										688,370	0	335,812	7,509,284	XXX	6,723,183	0	(3,485,414)	0	0	405,018	XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
Currency Swap With BARCLAYS BANK PLC RCV 5.58 PAY BLB6 12/26/2033 BRSK9UMB2	BRSK802L9 ABP ACQUISITIONS UK LTD .	D 1	Currency.....	BARCLAYS BANK PLC G5GSEF7VJP5170UK5573	.06/03/2013	.12/26/2033	0	 1,534,500	5.581% / (SONIA+247.7BP)	 0	 0	 (5,979)	 156,844		 156,844	 (54,126)	 0	 0	 0	 22,029	.....	0009
1139999999. Subtotal - Swaps - Hedging Other - Foreign Exchange										0	0	(5,979)	156,844	XXX	156,844	(54,126)	0	0	0	22,029	XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other										0	0	(5,979)	156,844	XXX	156,844	(54,126)	0	0	0	22,029	XXX	XXX
1229999999. Subtotal - Swaps - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1289999999. Subtotal - Swaps - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1349999999. Subtotal - Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1359999999. Total Swaps - Interest Rate										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1369999999. Total Swaps - Credit Default										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1379999999. Total Swaps - Foreign Exchange										688,370	0	329,833	7,666,128	XXX	6,880,027	(54,126)	(3,485,414)	0	0	427,047	XXX	XXX
1389999999. Total Swaps - Total Return										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1399999999. Total Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1409999999. Total Swaps										688,370	0	329,833	7,666,128	XXX	6,880,027	(54,126)	(3,485,414)	0	0	427,047	XXX	XXX
1479999999. Subtotal - Forwards										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										688,370	0	335,812	7,509,284	XXX	6,723,183	0	(3,485,414)	0	0	405,018	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other										0	0	(5,979)	156,844	XXX	156,844	(54,126)	0	0	0	22,029	XXX	XXX
1719999999. Subtotal - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals										688,370	0	329,833	7,666,128	XXX	6,880,027	(54,126)	(3,485,414)	0	0	427,047	XXX	XXX

(a)	Code	Description of Hedged Risk(s)
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
	0009	Hedges the currency risk of foreign currency denominated assets

SCHEDULE DB - PART B - SECTION 1

[illegible]

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Total Net Cash Deposits			

(a)	Code	Description of Hedged Risk(s)

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART D - SECTION 1

[illegible]

Collateral for Derivative Instruments Open as of Current Statement Date

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
NONE								
0199999999 - Total							xxx	xxx

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
BARCLAYS BANK PLC	G5GSEF7VJP5170UK5573 ..	Cash.....	Cash	1,315,000	1,315,000	XXX		IV
BNP PARIBAS	ROMUJSPFU8MPPR0K5P83 ..	Cash.....	Cash	3,150,000	3,150,000	XXX		IV
DEUTSCHE BANK AG	7LTFWZYICNSX8D621K86 ..	Corporate.....	INTERNATIONAL BUSINESS MACHINES CORP	207,293	240,000	XXX	06/20/2042	IV
DEUTSCHE BANK AG	7LTFWZYICNSX8D621K86 ..	Corporate.....	MCDONALDS CORPORATION	624,624	560,000	XXX	03/01/2038	IV
CITIBANK NA	E57QDZIWZ7FF32TWEFA76 ..	Cash.....	Cash	1,849,327	1,849,327	XXX		IV
0299999999 - Total				7,146,244	7,114,327	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Bank of America, NA Charlotte, NC		0.000	0	0	4,302,794	4,163,975	3,070,168	XXX
Bank of America, NA Hartford, CT		0.000	0	0	(3,308,204)	(4,084,211)	(3,622,509)	XXX
JPMorgan Chase Bank, NA New York, NY		0.000	0	0	28,880,520	26,226,992	34,112,477	XXX
US Bank Minneapolis, MN		0.000	0	0	9,325,326	9,558,804	9,799,483	XXX
Wells Fargo Bank Raleigh, NC		0.000	0	0	1,401,716	1,415,842	1,355,063	XXX
Key Bank New York, NY		0.000	0	0	15,739,678	15,794,579	20,857,279	XXX
0199998. Deposits in ... 1 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	50,000	37,241	50,000	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	56,391,830	53,113,222	65,621,961	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	56,391,830	53,113,222	65,621,961	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
.....								
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	56,391,830	53,113,222	65,621,961	XXX

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

[illegible]