

ANNUAL STATEMENT

OF THE

**NEW ENGLAND LIFE INSURANCE
COMPANY**

OF THE STATE OF

MASSACHUSETTS

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF

**FOR THE YEAR ENDED
DECEMBER 31, 2025**

LIFE AND ACCIDENT AND HEALTH

2025



LIFE AND ACCIDENT AND HEALTH COMPANIES-- ASSOCIATION EDITION

ANNUAL STATEMENT
AS OF DECEMBER 31, 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
(Main Administrative Office) (Street and Number) (City or Town, State and Zip Code)
Main Administrative Office 11225 North Community House Road
(Charlotte, NC, 28277) (Street and Number) 800-882-1292 (Area Code) (Telephone Number)
(City or Town, State and Zip Code)
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)
tshaw1@brighthousefinancial.com 813-615-9468
(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

ABBY ELIZABETH CHRISTMAS # LINDSEY MICHELLE COX RACHEL MICHELLE D'ANNA
LAUREN BRISBY DAVIS # TARA JEAN FIGARD JAMES LEWIS PAINTER
MELISSA BUSH PAVLOVICH #

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 Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that; (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signed by:
Tara Figard
D03E6E5BFA949EAN F
TARA JEAN FIGARD
Chairman, President and Chief Executive Officer

Signed by:
Janet Morgan
6BBA3FACCA9E481...
JANET MARIE MORGAN
Vice President and Treasurer

Subscribed and sworn to before me this
27th day of January, 2026.

Signed by:
Rachita Shook
B8048801B211449...
Notary for Figard & Morgan

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	959,912,361	0	959,912,361	834,983,955
2. Stocks (Schedule D):				
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 (Schedule B):				
3.1 First liens	28,310,985	0	28,310,985	31,769,338
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
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 (\$ 32,912,455 , Schedule E - Part 1), cash equivalents (\$0 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA)	32,912,455	0	32,912,455	170,448,314
6. Contract loans (including \$0 premium notes)	402,482,811	0	402,482,811	397,983,027
7. Derivatives (Schedule DB)	7,715,943	0	7,715,943	12,934,620
8. Other invested assets (Schedule BA)	15,858,437	0	15,858,437	14,971,427
9. Receivables for securities	3,511,562	0	3,511,562	942,295
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	58,330	0	58,330	74,730
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,455,587,884	0	1,455,587,884	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	16,040,836	0	16,040,836	13,051,806
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	3,736,795	15,261	3,721,534	7,176,822
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	2,911,374	0	2,911,374	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	24,621,827	0	24,621,827	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	13,734,387	0	13,734,387	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	49,078,080	33,673,574	15,404,506	16,428,209
19. Guaranty funds receivable or on deposit	904,351	0	904,351	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	2,770,003	0	2,770,003	2,722,655
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	10,210,070	9,571,989	638,081	365,626
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,579,595,607	43,260,824	1,536,334,783	1,535,151,662
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	6,703,852,571	0	6,703,852,571	6,630,588,477
28. Total (Lines 26 and 27)	8,283,448,178	43,260,824	8,240,187,354	8,165,740,139
DETAILS OF WRITE-INS				
1101. Deposits in connection with investments	58,330	0	58,330	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)	58,330	0	58,330	74,730
2501. Miscellaneous	637,581	0	637,581	365,126
2502. Receivable from third party administrator	500	0	500	500
2503. Prepaid pension asset	6,885,000	6,885,000	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)	10,210,070	9,571,989	638,081	365,626

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 961,044,805 (Exh. 5, Line 9999999) less \$ 0 included in Line 6.3 (including \$ 0 Modco Reserve)	961,044,805	994,522,722
2. Aggregate reserve for accident and health contracts (including \$ 0 Modco Reserve)	4,186,783	4,487,232
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ 0 Modco Reserve)	7,593,143	9,081,833
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	41,297,873	38,237,205
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	39,793	36,582
5. Policyholders' dividends/refunds to members \$ 0 and coupons \$ 0 due and unpaid (Exhibit 4, Line 10)	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)	2,113,226	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 \$ 117,595 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	302,851	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 \$ 37,801,305 ceded	37,801,305	29,264,218
9.4 Interest maintenance reserve (IMR, Line 6)	1,252,881	1,836,230
10. Commissions to agents due or accrued-life and annuity contracts \$ 180,833 accident and health \$ 0 and deposit-type contract funds \$ 0	180,833	189,004
11. Commissions and expense allowances payable on reinsurance assumed	0	0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	12,670,554	6,967,208
13. Transfers to Separate Accounts due or accrued (net) (including \$ (2,235,601) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(2,733,510)	(3,657,420)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	1,799,170	1,818,407
15.1 Current federal and foreign income taxes, including \$ (12,090) on realized capital gains (losses)	5,226,329	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	57,280,727	57,059,666
18. Amounts held for agents' account, including \$ 0 agents' credit balances	0	0
19. Remittances and items not allocated	1,283,484	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	52,115,283	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 (AVR, Line 16, Col. 7)	9,474,893	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	19,236,569	23,812,410
24.04 Payable to parent, subsidiaries and affiliates	6,391,615	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	22,234,304	31,321,016
24.08 Derivatives	0	42,492
24.09 Payable for securities	0	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	42,996,832	51,103,396
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	1,283,789,743	1,329,290,342
27. From Separate Accounts Statement	6,703,852,571	6,630,588,477
28. Total liabilities (Lines 26 and 27)	7,987,642,314	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 (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	2,000,000	2,000,000
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	248,045,040	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)	250,045,040	203,361,320
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	252,545,040	205,861,320
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	8,240,187,354	8,165,740,139
DETAILS OF WRITE-INS		
2501. Postretirement benefit liability	18,737,000	21,564,000
2502. Miscellaneous	17,385,505	18,835,069
2503. Cash collateral received on derivatives	6,874,327	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)	42,996,832	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

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	77,292,688	84,307,930
2. Considerations for supplementary contracts with life contingencies	611,664	(2,935,034)
3. Net investment income (Exhibit of Net Investment Income, Line 17)	63,858,130	59,693,500
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	192,994	96,529
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	7,899,984	9,189,391
7. Reserve adjustments on reinsurance ceded	(286,362,475)	(435,430,638)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	82,902,249	87,645,766
8.2 Charges and fees for deposit-type contracts	0	0
8.3 Aggregate write-ins for miscellaneous income	37,101,534	29,666,008
9. Total (Lines 1 to 8.3)	(16,503,232)	(167,766,548)
10. Death benefits	207,972,276	170,637,833
11. Matured endowments (excluding guaranteed annual pure endowments)	0	262,605
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	7,057,074	9,461,459
13. Disability benefits and benefits under accident and health contracts	1,749,205	1,836,694
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0
15. Surrender benefits and withdrawals for life contracts	405,063,051	306,583,743
16. Group conversions	0	0
17. Interest and adjustments on contract or deposit-type contract funds	2,440,496	2,301,916
18. Payments on supplementary contracts with life contingencies	7,706,588	7,335,981
19. Increase in aggregate reserves for life and accident and health contracts	(33,778,366)	(32,739,293)
20. Totals (Lines 10 to 19)	598,210,324	465,680,938
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	2,477,861	2,913,752
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	0	0
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	37,839,392	41,182,922
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	3,260,459	4,119,921
25. Increase in loading on deferred and uncollected premiums	(2,518,705)	523,185
26. Net transfers to or (from) Separate Accounts net of reinsurance	(717,748,259)	(759,532,290)
27. Aggregate write-ins for deductions	2,193,270	2,532,006
28. Totals (Lines 20 to 27)	(76,285,658)	(242,579,566)
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	59,782,426	74,813,018
30. Dividends to policyholders and refunds to members	2,870,069	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)	56,912,357	72,343,758
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	6,553,508	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)	50,358,849	67,619,675
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 91,675 (excluding taxes of \$ (103,765) transferred to the IMR)	(187,270)	(2,137,065)
35. Net income (Line 33 plus Line 34)	50,171,579	65,482,610
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	205,861,320	140,601,239
37. Net income (Line 35)	50,171,579	65,482,610
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (134,363)	(2,522,834)	449,468
39. Change in net unrealized foreign exchange capital gain (loss)	2,017,370	(531,664)
40. Change in net deferred income tax	(1,022,594)	(1,963,029)
41. Change in nonadmitted assets	(1,565,931)	983,287
42. Change in liability for reinsurance in unauthorized and certified companies	0	0
43. Change in reserve on account of change in valuation basis (increase) or decrease	0	112,441
44. Change in asset valuation reserve	356,148	1,318,161
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0
48. Change in surplus notes	0	0
49. Cumulative effect of changes in accounting principles	0	0
50. Capital changes:		
50.1 Paid in	0	0
50.2 Transferred from surplus (stock dividend)	0	0
50.3 Transferred to surplus	0	0
51. Surplus adjustment:		
51.1 Paid in	0	0
51.2 Transferred to capital (stock dividend)	0	0
51.3 Transferred from capital	0	0
51.4 Change in surplus as a result of reinsurance	(3,079,890)	(3,079,890)
52. Dividends to stockholders	0	0
53. Aggregate write-ins for gains and losses in surplus	2,329,872	2,488,697
54. Net change in capital and surplus for the year (Lines 37 through 53)	46,683,720	65,260,081
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	252,545,040	205,861,320
DETAILS OF WRITE-INS		
08.301. Management and service fee income	23,804,301	24,504,157
08.302. Stop loss reinsurance fee income	12,432,689	3,344,838
08.303. Miscellaneous	864,544	1,750,780
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	66,233
08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above)	37,101,534	29,666,008
2701. Interest credited to reinsurers	2,193,270	2,521,732
2702. Other deductions	0	10,274
2703.	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	2,193,270	2,532,006
5301. Net gain (loss) on pension and postretirement benefit plans	2,495,610	2,426,880
5302. Miscellaneous	(165,738)	61,817
5303.	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	2,329,872	2,488,697

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	87,116,892	68,146,764
2. Net investment income	58,259,221	62,181,366
3. Miscellaneous income	115,230,084	122,214,783
4. Total (Lines 1 through 3)	260,606,197	252,542,913
5. Benefit and loss related payments	909,786,411	895,112,474
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(718,672,169)	(760,586,986)
7. Commissions, expenses paid and aggregate write-ins for deductions	41,445,350	41,774,938
8. Dividends paid to policyholders	2,934,611	2,547,225
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	7,738,844	1,490,639
10. Total (Lines 5 through 9)	243,233,047	180,338,290
11. Net cash from operations (Line 4 minus Line 10)	17,373,150	72,204,623
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	47,834,867	51,373,595
12.2 Stocks	0	0
12.3 Mortgage loans	3,456,592	4,373,767
12.4 Real estate	0	0
12.5 Other invested assets	1,344,588	476,965
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	1,313,604	554,763
12.7 Miscellaneous proceeds	1,838,051	939,625
12.8 Total investment proceeds (Lines 12.1 to 12.7)	55,787,703	57,718,715
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	174,845,705	1,492,437
13.2 Stocks	0	0
13.3 Mortgage loans	0	2,630,750
13.4 Real estate	0	0
13.5 Other invested assets	1,549,780	457,140
13.6 Miscellaneous applications	6,399,267	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	182,794,752	4,580,327
14. Net increase/(decrease) in contract loans and premium notes	4,499,784	4,492,416
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(131,506,834)	48,645,972
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(1,488,690)	(958,527)
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(21,913,485)	(1,987,915)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(23,402,175)	(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)	(137,535,859)	117,904,153
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	170,448,314	52,544,161
19.2 End of year (Line 18 plus Line 19.1)	32,912,455	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
20.0002. Security Exchanges	4,734,501	11,133,515
20.0003. Transfer of bonds to other invested assets	1,312,288	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	77,292,688	81,744,110	0	(4,694,258)	0	242,836	0	0	0
2. Considerations for supplementary contracts with life contingencies	611,664	XXX	XXX	611,664	0	XXX	XXX	0	XXX
3. Net investment income	63,858,130	58,027,001	0	5,562,805	16,688	251,636	0	0	0
4. Amortization of Interest Maintenance Reserve (IMR)	192,994	163,109	0	28,641	77	1,167	0	0	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	XXX	0	0
6. Commissions and expense allowances on reinsurance ceded	7,899,984	145,632	0	7,308,104	70	446,178	XXX	0	0
7. Reserve adjustments on reinsurance ceded	(286,362,475)	0	0	(286,362,475)	0	0	XXX	0	0
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	82,902,249	29,297,653	31,069	53,572,726	801	0	XXX	0	0
8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	XXX	XXX	0	0
8.3 Aggregate write-ins for miscellaneous income	37,101,534	9,558,279	(49,686)	27,592,941	0	0	0	0	0
9. Totals (Lines 1 to 8.3)	(16,503,232)	178,935,784	(18,617)	(196,379,852)	17,636	941,817	0	0	0
10. Death benefits	207,972,276	207,972,276	0	0	0	XXX	XXX	0	0
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	XXX	XXX	0	0
12. Annuity benefits	7,057,074	XXX	XXX	7,020,573	36,501	XXX	XXX	0	XXX
13. Disability benefits and benefits under accident and health contracts	1,749,205	1,056,489	0	0	0	692,716	XXX	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	XXX	0	0
15. Surrender benefits and withdrawals for life contracts	405,063,051	205,509,886	0	199,551,065	2,100	XXX	XXX	0	0
16. Group conversions	0	0	0	0	0	0	XXX	0	0
17. Interest and adjustments on contract or deposit-type contract funds	2,440,496	2,172,914	0	267,582	0	0	XXX	0	0
18. Payments on supplementary contracts with life contingencies	7,706,588	0	0	7,706,588	0	XXX	XXX	0	0
19. Increase in aggregate reserves for life and accident and health contracts	(33,778,366)	(22,333,684)	0	(11,023,813)	(120,420)	(300,449)	XXX	0	0
20. Totals (Lines 10 to 19)	598,210,324	394,377,881	0	203,521,995	(81,819)	392,267	XXX	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	2,477,861	56,658	135,276	2,285,835	0	92	0	0	XXX
22. Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	XXX	0	0
23. General insurance expenses and fraternal expenses	37,839,392	30,008,572	0	7,346,398	422,552	61,870	0	0	0
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,260,459	2,732,510	0	531,581	139	(3,771)	0	0	0
25. Increase in loading on deferred and uncollected premiums	(2,518,705)	(2,518,705)	0	0	0	0	XXX	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	(717,748,259)	(267,722,091)	(35,814)	(449,988,254)	(2,100)	0	XXX	0	0
27. Aggregate write-ins for deductions	2,193,270	2,193,270	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	(76,285,658)	159,128,095	99,462	(236,302,445)	338,772	450,458	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	59,782,426	19,807,689	(118,079)	39,922,593	(321,136)	491,359	0	0	0
30. Dividends to policyholders and refunds to members	2,870,069	2,870,069	0	0	0	0	XXX	0	0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	56,912,357	16,937,620	(118,079)	39,922,593	(321,136)	491,359	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains)	6,553,508	(54,175)	(78,409)	6,384,035	307,580	(5,523)	0	0	0
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)	50,358,849	16,991,795	(39,670)	33,538,558	(628,716)	496,882	0	0	0
34. Policies/certificates in force end of year	95,804	72,185	2	20,768	5	2,844	XXX	0	0
DETAILS OF WRITE-INS									
08.301. Management and service fee income	23,804,301	9,671,941	(48,940)	14,181,300	0	0	0	0	0
08.302. Stop loss reinsurance fee income	12,432,689	0	0	12,432,689	0	0	0	0	0
08.303. Miscellaneous	864,544	(113,662)	(746)	978,952	0	0	0	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	37,101,534	9,558,279	(49,686)	27,592,941	0	0	0	0	0
2701. Interest credited to reinsurers	2,193,270	2,193,270	0	0	0	0	0	0	0
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	2,193,270	2,193,270	0	0	0	0	0	0	0

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

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	81,744,110	0	8,286,839	5,566,261	0	625,650	0	0	67,265,360	0	0	0
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	58,027,001	0	14,446,601	10,128,968	0	761,044	0	0	32,690,388	0	0	0
4. Amortization of Interest Maintenance Reserve (IMR)	163,109	0	55,610	46,900	0	3,360	0	0	57,239	0	0	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0	0	0	0	0	0
6. Commissions and expense allowances on reinsurance ceded	145,632	0	11,495	168,651	0	137	0	0	(34,651)	0	0	0
7. Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	29,297,653	0	(4,001)	0	0	0	0	0	29,301,654	0	0	0
8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Aggregate write-ins for miscellaneous income	9,558,279	0	21,261	0	0	0	0	0	9,537,018	0	0	0
9. Totals (Lines 1 to 8.3)	178,935,784	0	22,817,805	15,910,780	0	1,390,191	0	0	138,817,008	0	0	0
10. Death benefits	207,972,276	0	8,733,763	4,417,283	0	1,231,340	0	0	193,589,890	0	0	0
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	0	0	0	0	0	0	0
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	1,056,489	0	92,951	298,809	0	110	0	0	664,619	0	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0	0	0	0	0	0
15. Surrender benefits and withdrawals for life contracts	205,509,886	0	10,309,768	443,698	0	207,195	0	0	194,549,225	0	0	0
16. Group conversions	0	0	0	0	0	0	0	0	0	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	2,172,914	0	48,866	2,107,950	0	(462)	0	0	16,560	0	0	0
18. Payments on supplementary contracts with life contingencies	0	0	0	0	0	0	0	0	0	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts	(22,333,684)	0	(7,059,145)	(4,208,036)	0	(52,477)	0	0	(11,014,026)	0	0	0
20. Totals (Lines 10 to 19)	394,377,881	0	12,126,203	3,059,704	0	1,385,706	0	0	377,806,268	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	56,658	0	0	286	0	0	0	0	56,372	0	0	XXX
22. Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0
23. General insurance expenses	30,008,572	0	2,649,628	786,440	0	85,317	0	0	26,487,187	0	0	0
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,732,510	0	383,338	185,012	0	23,135	0	0	2,141,025	0	0	0
25. Increase in loading on deferred and uncollected premiums	(2,518,705)	0	(56,900)	(1,753,780)	0	0	0	0	(708,025)	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	(267,722,091)	0	0	0	0	0	0	0	(267,722,091)	0	0	0
27. Aggregate write-ins for deductions	2,193,270	0	0	2,193,270	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	159,128,095	0	15,102,269	4,470,932	0	1,494,158	0	0	138,060,736	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	19,807,689	0	7,715,536	11,439,848	0	(103,967)	0	0	756,272	0	0	0
30. Dividends to policyholders and refunds to members	2,870,069	0	2,862,806	7,263	0	0	0	0	0	0	0	0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	16,937,620	0	4,852,730	11,432,585	0	(103,967)	0	0	756,272	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains)	(54,175)	0	1,019,073	561,057	0	(1,735,545)	0	0	101,240	0	0	0
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)	16,991,795	0	3,833,657	10,871,528	0	1,631,578	0	0	655,032	0	0	0
34. Policies/certificates in force end of year	72,185	0	7,576	5,857	0	386	0	0	58,366	0	0	0
DETAILS OF WRITE-INS												
08.301. Management and service fee income	9,671,941	0	0	0	0	0	0	0	9,671,941	0	0	0
08.302. Stop loss reinsurance fee income	0	0	0	0	0	0	0	0	0	0	0	0
08.303. Miscellaneous	(113,662)	0	21,261	0	0	0	0	0	(134,923)	0	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	9,558,279	0	21,261	0	0	0	0	0	9,537,018	0	0	0
2701. Interest credited to reinsurers	2,193,270	0	0	2,193,270	0	0	0	0	0	0	0	0
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	2,193,270	0	0	2,193,270	0	0	0	0	0	0	0	0

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

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

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

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

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)	0	0	0	0	0	0	0	0	0
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	0	0	0	0	0	0	0	0	0
4. Amortization of Interest Maintenance Reserve (IMR)	0	0	0	0	0	0	0	0	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0	0	0
6. Commissions and expense allowances on reinsurance ceded	0	0	0	0	0	0	0	0	0
7. Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0	0	0
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	31,069	0	0	0	0	31,069	0	0	0
8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	0	0	0
8.3 Aggregate write-ins for miscellaneous income	(49,686)	0	0	0	0	(49,686)	0	0	0
9. Totals (Lines 1 to 8.3)	(18,617)	0	0	0	0	(18,617)	0	0	0
10. Death benefits	0	0	0	0	0	0	0	0	0
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	0	0	0	0
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	0	0	0	0	0	0	0	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0	0	0
15. Surrender benefits and withdrawals for life contracts	0	0	0	0	0	0	0	0	0
16. Group conversions	0	0	0	0	0	0	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	0	0	0	0	0	0	0	0	0
18. Payments on supplementary contracts with life contingencies	0	0	0	0	0	0	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19)	0	0	0	0	0	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	135,276	0	0	0	0	135,276	0	0	XXX
22. Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	0	0	0
23. General insurance expenses	0	0	0	0	0	0	0	0	0
24. Insurance taxes, licenses and fees, excluding federal income taxes	0	0	0	0	0	0	0	0	0
25. Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	(35,814)	0	0	0	0	(35,814)	0	0	0
27. Aggregate write-ins for deductions	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	99,462	0	0	0	0	99,462	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(118,079)	0	0	0	0	(118,079)	0	0	0
30. Dividends to policyholders and refunds to members	0	0	0	0	0	0	0	0	0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(118,079)	0	0	0	0	(118,079)	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains)	(78,409)	0	0	0	0	(78,409)	0	0	0
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)	(39,670)	0	0	0	0	(39,670)	0	0	0
34. Policies/certificates in force end of year	2	0	0	0	0	2	0	0	0
DETAILS OF WRITE-INS									
08.301. Management and service fee income	(48,940)	0	0	0	0	(48,940)	0	0	0
08.302. Stop loss reinsurance fee Income	0	0	0	0	0	0	0	0	0
08.303. Miscellaneous	(746)	0	0	0	0	(746)	0	0	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	(49,686)	0	0	0	0	(49,686)	0	0	0
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0	0	0

(a) Includes the following amounts for FEGLI/SGLI: Line 10, Line 100, Line 160, Line 230, Line 240

(b) Include premium amounts for preneed plans included in Line 10

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

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

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

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuities)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts	(4,694,258)	0	0	(4,694,258)	0	0	
2. Considerations for supplementary contracts with life contingencies	611,664	XXX	XXX	XXX	611,664	XXX	
3. Net investment income	5,562,805	0	0	3,041,780	2,521,025	0	
4. Amortization of Interest Maintenance Reserve (IMR)	28,841	0	0	16,952	11,889	0	
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	
6. Commissions and expense allowances on reinsurance ceded	7,308,104	0	0	7,308,104	0	0	
7. Reserve adjustments on reinsurance ceded	(286,362,475)	0	0	(286,362,475)	0	0	
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	53,572,726	0	0	53,572,726	0	0	
8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	
8.3 Aggregate write-ins for miscellaneous income	27,592,941	0	0	15,160,252	12,432,689	0	
9. Totals (Lines 1 to 8.3)	(196,379,852)	0	0	(211,956,919)	15,577,067	0	
10. Death benefits	0	0	0	0	0	0	
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	0	
12. Annuity benefits	7,020,573	0	0	7,020,573	0	0	
13. Disability benefits and benefits under accident and health contracts	0	0	0	0	0	0	
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	
15. Surrender benefits and withdrawals for life contracts	199,551,065	0	0	199,551,065	0	0	
16. Group conversions	0	0	0	0	0	0	
17. Interest and adjustments on contract or deposit-type contract funds	267,582	0	0	111,513	156,069	0	
18. Payments on supplementary contracts with life contingencies	7,706,588	0	0	(22,799)	7,729,387	0	
19. Increase in aggregate reserves for life and accident and health contracts	(11,023,813)	0	0	(12,016,449)	992,636	0	
20. Totals (Lines 10 to 19)	203,521,995	0	0	194,643,903	8,878,092	0	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	2,285,835	0	0	2,229,689	56,146	0	
22. Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	
23. General insurance expenses	7,346,398	0	0	7,067,898	278,500	0	
24. Insurance taxes, licenses and fees, excluding federal income taxes	531,581	0	0	521,256	10,325	0	
25. Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	
26. Net transfers to or (from) Separate Accounts net of reinsurance	(449,988,254)	0	0	(449,179,086)	(809,168)	0	
27. Aggregate write-ins for deductions	0	0	0	0	0	0	
28. Totals (Lines 20 to 27)	(236,302,445)	0	0	(244,716,340)	8,413,895	0	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	39,922,593	0	0	32,759,421	7,163,172	0	
30. Dividends to policyholders and refunds to members	0	0	0	0	0	0	
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	39,922,593	0	0	32,759,421	7,163,172	0	
32. Federal income taxes incurred (excluding tax on capital gains)	6,384,035	0	0	4,879,769	1,504,266	0	
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)	33,538,558	0	0	27,879,652	5,658,906	0	
34. Policies/certificates in force end of year	20,768	0	0	19,957	811	0	
DETAILS OF WRITE-INS							
08.301. Management and service fee income	14,181,300	0	0	14,181,300	0	0	
08.302. Stop loss reinsurance fee Income	12,432,689	0	0	0	12,432,689	0	
08.303. Miscellaneous	978,952	0	0	978,952	0	0	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	27,592,941	0	0	15,160,252	12,432,689	0	
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	

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

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

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts	0	0	0	0	0	0	0
2. Considerations for supplementary contracts with life contingencies	0	XXX	XXX	XXX	XXX	0	XXX
3. Net investment income	16,688	0	0	0	0	16,688	0
4. Amortization of Interest Maintenance Reserve (IMR)	77	0	0	0	0	77	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0
6. Commissions and expense allowances on reinsurance ceded	70	0	0	0	0	70	0
7. Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	801	0	0	0	0	801	0
8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	0
8.3 Aggregate write-ins for miscellaneous income	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3)	17,636	0	0	0	0	17,636	0
10. Death benefits	0	0	0	0	0	0	0
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	0	0
12. Annuity benefits	36,501	0	0	0	0	36,501	0
13. Disability benefits and benefits under accident and health contracts	0	0	0	0	0	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0
15. Surrender benefits and withdrawals for life contracts	2,100	0	0	0	0	2,100	0
16. Group conversions	0	0	0	0	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	0	0	0	0	0	0	0
18. Payments on supplementary contracts with life contingencies	0	0	0	0	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts	(120,420)	0	0	0	0	(120,420)	0
20. Totals (Lines 10 to 19)	(81,819)	0	0	0	0	(81,819)	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	0	0	0	0	0	0	0
22. Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	0
23. General insurance expenses	422,552	0	0	0	0	422,552	0
24. Insurance taxes, licenses and fees, excluding federal income taxes	139	0	0	0	0	139	0
25. Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,100)	0	0	0	0	(2,100)	0
27. Aggregate write-ins for deductions	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	338,772	0	0	0	0	338,772	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(321,136)	0	0	0	0	(321,136)	0
30. Dividends to policyholders and refunds to members	0	0	0	0	0	0	0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(321,136)	0	0	0	0	(321,136)	0
32. Federal income taxes incurred (excluding tax on capital gains)	307,580	0	0	0	0	307,580	0
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)	(628,716)	0	0	0	0	(628,716)	0
34. Policies/certificates in force end of year	5	0	0	0	0	5	0
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	0	0	0	0	0	0	0
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0

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

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

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts	242,836	0	0	0	0	0	0	0	0	0	242,836	0	0
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	251,636	0	0	0	0	0	0	0	0	0	251,636	0	0
4. Amortization of Interest Maintenance Reserve (IMR)	1,167	0	0	0	0	0	0	0	0	0	1,167	0	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Commissions and expense allowances on reinsurance ceded	446,178	0	0	0	0	0	0	0	0	0	446,178	0	0
7. Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0	0	0	0	0	0	0	0	0	0	0	0
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3)	941,817	0	0	0	0	0	0	0	0	0	941,817	0	0
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	692,716	0	0	0	0	0	0	0	0	0	692,716	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions	0	0	0	0	0	0	0	0	0	0	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	0	0	0	0	0	0	0	0	0	0	0	0	0
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	(300,449)	0	0	0	0	0	0	0	0	0	(300,449)	0	0
20. Totals (Lines 10 to 19)	392,267	0	0	0	0	0	0	0	0	0	392,267	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	92	0	0	0	0	0	0	0	0	0	92	0	0
22. Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0
23. General insurance expenses	61,870	0	0	0	0	0	0	0	0	0	61,870	0	0
24. Insurance taxes, licenses and fees, excluding federal income taxes	(3,771)	0	0	0	0	0	0	0	0	0	(3,771)	0	0
25. Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	0	0	0	0	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0	0	0	0	0	0	0	0	0	0	0
27. Aggregate write-ins for deductions	0	0	0	0	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	450,458	0	0	0	0	0	0	0	0	0	450,458	0	0
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	491,359	0	0	0	0	0	0	0	0	0	491,359	0	0
30. Dividends to policyholders and refunds to members	0	0	0	0	0	0	0	0	0	0	0	0	0
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	491,359	0	0	0	0	0	0	0	0	0	491,359	0	0
32. Federal income taxes incurred (excluding tax on capital gains)	(5,523)	0	0	0	0	0	0	0	0	0	(5,523)	0	0
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)	496,882	0	0	0	0	0	0	0	0	0	496,882	0	0
34. Policies/certificates in force end of year	2,844	0	0	0	0	0	0	0	0	0	2,844	0	0
DETAILS OF WRITE-INS													
08.301.													
08.302.													
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
2701.													
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	884,075,204	0	240,839,755	28,979,508	0	17,708,132	0	0	596,547,809	0	0	0
2. Tabular net premiums or considerations	126,877,303	0	5,715,165	3,938,094	0	733,414	0	0	116,490,630	0	0	0
3. Present value of disability claims incurred	186,905	0	(29,916)	288,803	0	329	0	0	(72,311)	0	0	0
4. Tabular interest	41,837,400	0	10,762,478	1,347,161	0	813,236	0	0	28,914,524	0	0	0
5. Tabular less actual reserve released	0	0	0	0	0	0	0	0	0	0	0	0
6. Increase in reserve on account of change in valuation basis	0	0	0	0	0	0	0	0	0	0	0	0
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve	0	XXX	0	0	0	0	0	0	0	XXX	0	0
7. Other increases (net)	(3,043,236)	0	(790,701)	(22,611)	0	(954)	0	0	(2,228,970)	0	0	0
8. Totals (Lines 1 to 7)	1,049,933,576	0	256,496,781	34,530,955	0	19,254,157	0	0	739,651,683	0	0	0
9. Tabular cost	383,556,066	0	6,180,341	6,894,999	0	1,165,181	0	0	369,315,545	0	0	0
10. Reserves released by death	15,771,897	0	5,778,401	30,187	0	275,415	0	0	9,687,894	0	0	0
11. Reserves released by other terminations (net)	55,529,696	0	10,664,479	2,535,489	0	157,796	0	0	42,171,933	0	0	0
12. Annuity, supplementary contract and disability payments involving life contingencies	1,056,489	0	92,951	298,809	0	110	0	0	664,620	0	0	0
13. Net transfers to or (from) Separate Accounts	(267,722,091)	0	0	0	0	0	0	0	(267,722,091)	0	0	0
14. Total Deductions (Lines 9 to 13)	188,192,056	0	22,716,171	9,759,483	0	1,598,502	0	0	154,117,901	0	0	0
15. Reserve December 31 of current year	861,741,520	0	233,780,610	24,771,472	0	17,655,655	0	0	585,533,783	0	0	0
Cash Surrender Value and Policy Loans												
16. CSV ending balance December 31, current year	4,538,733,200	0	193,625,577	0	0	17,246,468	0	0	4,327,861,155	0	0	0
17. Amount available for policy loans based upon Line 16 CSV	4,084,859,880	0	174,263,019	0	0	15,521,821	0	0	3,895,075,040	0	0	0

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

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

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

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life ^(b)	Other Group Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	0	0	0	0	0	0	0	0	0
2. Tabular net premiums or considerations	0	0	0	0	0	0	0	0	0
3. Present value of disability claims incurred	0	0	0	0	0	0	0	0	0
4. Tabular interest	0	0	0	0	0	0	0	0	0
5. Tabular less actual reserve released	0	0	0	0	0	0	0	0	0
6. Increase in reserve on account of change in valuation basis	0	0	0	0	0	0	0	0	0
7. Other increases (net)	0	0	0	0	0	0	0	0	0
8. Totals (Lines 1 to 7)	0	0	0	0	0	0	0	0	0
9. Tabular cost	35,814	0	0	0	0	35,814	0	0	0
10. Reserves released by death	0	0	0	0	0	0	0	0	0
11. Reserves released by other terminations (net)	0	0	0	0	0	0	0	0	0
12. Annuity, supplementary contract and disability payments involving life contingencies	0	0	0	0	0	0	0	0	0
13. Net transfers to or (from) Separate Accounts	(35,814)	0	0	0	0	(35,814)	0	0	0
14. Total Deductions (Lines 9 to 13)	0	0	0	0	0	0	0	0	0
15. Reserve December 31 of current year	0	0	0	0	0	0	0	0	0
Cash Surrender Value and Policy Loans									
16. CSV ending balance December 31, current year	9,632,934	0	0	0	0	9,632,934	0	0	0
17. Amount available for policy loans based upon Line 16 CSV	8,669,641	0	0	0	0	8,669,641	0	0	0

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

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

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	110,145,485	0	0	69,052,027	0	41,093,458	0
2. Tabular net premiums or considerations	1,795,115	0	0	2,551,828	0	(756,713)	0
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	7,216,084	0	0	4,291,968	0	2,924,117	0
5. Tabular less actual reserve released	159,988,521	0	0	156,081,429	0	3,907,092	0
6. Increase in reserve on account of change in valuation basis	0	0	0	0	0	0	0
7. Other increases (net)	0	0	0	0	0	0	0
8. Totals (Lines 1 to 7)	279,145,205	0	0	231,977,251	0	47,167,954	0
9. Tabular cost	0	0	0	0	0	0	0
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	199,502,635	0	0	199,502,635	0	0	0
12. Annuity, supplementary contract and disability payments involving life contingencies	1,557,461	0	0	(3,524,399)	0	5,081,860	0
13. Net transfers to or (from) Separate Accounts	(21,036,564)	0	0	(21,036,564)	0	0	0
14. Total Deductions (Lines 9 to 13)	180,023,533	0	0	174,941,673	0	5,081,860	0
15. Reserve December 31 of current year	99,121,673	0	0	57,035,579	0	42,086,094	0
Cash Surrender Value and Policy Loans							
16. CSV ending balance December 31, current year	2,556,999,138	0	0	2,556,999,138	0	0	0
17. Amount available for policy loans based upon Line 16 CSV	751,893,824	0	0	751,893,824	0	0	0

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

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

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	302,033	0	0	0	0	302,033	0
2. Tabular net premiums or considerations	0	0	0	0	0	0	0
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	0	0	0	0	0	0	0
5. Tabular less actual reserve released	(120,420)	0	0	0	0	(120,420)	0
6. Increase in reserve on account of change in valuation basis	0	0	0	0	0	0	0
7. Other increases (net)	0	0	0	0	0	0	0
8. Totals (Lines 1 to 7)	181,613	0	0	0	0	181,613	0
9. Tabular cost	0	0	0	0	0	0	0
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net)	2,100	0	0	0	0	2,100	0
12. Annuity, supplementary contract and disability payments involving life contingencies	0	0	0	0	0	0	0
13. Net transfers to or (from) Separate Accounts	(2,100)	0	0	0	0	(2,100)	0
14. Total Deductions (Lines 9 to 13)	0	0	0	0	0	0	0
15. Reserve December 31 of current year	181,613	0	0	0	0	181,613	0
Cash Surrender Value and Policy Loans							
16. CSV ending balance December 31, current year	0	0	0	0	0	0	0
17. Amount available for policy loans based upon Line 16 CSV	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 3,163,783	3,163,782
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 30,149,524	31,620,885
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 295,531	295,531
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	0	0
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 1,306,772	1,335,350
4. Real estate	(d) 0	0
5. Contract loans	21,432,096	22,957,229
6. Cash, cash equivalents and short-term investments	(e) 5,094,451	5,094,451
7. Derivative instruments	(f) 513,065	476,348
8. Other invested assets	2,124,109	2,128,200
9. Aggregate write-ins for investment income	22,208	22,208
10. Total gross investment income	64,101,539	67,093,984
11. Investment expenses		(g) 2,862,921
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 0
15. Aggregate write-ins for deductions from investment income		372,933
16. Total deductions (Lines 11 through 15)		3,235,854
17. Net investment income (Line 10 minus Line 16)		63,858,130
DETAILS OF WRITE-INS		
0901. Miscellaneous investment income	22,208	22,208
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	22,208	22,208
1501. CSA collateral rebate expense		372,933
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		372,933

- (a) Includes \$ 3,181,942 accrual of discount less \$ 1,907,109 amortization of premium and less \$ 1,418,717 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ (1,761) accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 1,554,707 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	(743,186)	(1,647,412)	(2,390,598)	(286,432)	5,457,053
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	(20,766)	0	(20,766)	0	0
7. Derivative instruments	1,834,638	0	1,834,638	(1,736,501)	(3,439,683)
8. Other invested assets	0	0	0	(634,264)	0
9. Aggregate write-ins for capital gains (losses)	(785)	(12,201)	(12,986)	0	0
10. Total capital gains (losses)	1,069,901	(1,659,613)	(589,712)	(2,657,197)	2,017,370
DETAILS OF WRITE-INS					
0901. Other realized capital gain (loss)	(785)	(12,201)	(12,986)	0	0
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(785)	(12,201)	(12,986)	0	0

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

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected	0	0	0	0	0	0	0	0
2. Deferred and accrued	0	0	0	0	0	0	0	0
3. Deferred, accrued and uncollected:								
3.1 Direct	0	0	0	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0
3.4 Net (Line 1 + Line 2)	0	0	0	0	0	0	0	0
4. Advance	0	0	0	0	0	0	0	0
5. Line 3.4 - Line 4	0	0	0	0	0	0	0	0
6. Collected during year:								
6.1 Direct	555,028	(31,081)	0	586,109	0	0	0	0
6.2 Reinsurance assumed	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded	0	0	0	0	0	0	0	0
6.4 Net	555,028	(31,081)	0	586,109	0	0	0	0
7. Line 5 + Line 6.4	555,028	(31,081)	0	586,109	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance)	0	0	0	0	0	0	0	0
9. First year premiums and considerations:								
9.1 Direct	555,028	(31,081)	0	586,109	0	0	0	0
9.2 Reinsurance assumed	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded	0	0	0	0	0	0	0	0
9.4 Net (Line 7 - Line 8)	555,028	(31,081)	0	586,109	0	0	0	0
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	5,887,695	5,887,695	0	0	0	0	0	0
10.2 Reinsurance assumed	0	0	0	0	0	0	0	0
10.3 Reinsurance ceded	0	0	0	0	0	0	0	0
10.4 Net	5,887,695	5,887,695	0	0	0	0	0	0
RENEWAL								
11. Uncollected	63,159	1,316,322	0	(1,073,796)	0	(179,367)	0	0
12. Deferred and accrued	3,528,501	3,528,501	0	0	0	0	0	0
13. Deferred, accrued and uncollected:								
13.1 Direct	10,717,834	14,020,583	0	(3,344,836)	0	42,087	0	0
13.2 Reinsurance assumed	3,344,838	0	0	3,344,838	0	0	0	0
13.3 Reinsurance ceded	10,471,012	9,175,760	0	1,073,798	0	221,454	0	0
13.4 Net (Line 11 + Line 12)	3,591,660	4,844,823	0	(1,073,796)	0	(179,367)	0	0
14. Advance	302,851	185,256	0	0	0	117,595	0	0
15. Line 13.4 - Line 14	3,288,809	4,659,567	0	(1,073,796)	0	(296,962)	0	0
16. Collected during year:								
16.1 Direct	108,660,687	103,603,821	0	1,965,718	0	3,091,148	0	0
16.2 Reinsurance assumed	0	0	0	0	0	0	0	0
16.3 Reinsurance ceded	29,094,718	18,959,792	0	7,300,871	0	2,834,055	0	0
16.4 Net	79,565,969	84,644,029	0	(5,335,153)	0	257,093	0	0
17. Line 15 + Line 16.4	82,854,778	89,303,596	0	(6,408,949)	0	(39,869)	0	0
18. Prior year (uncollected + deferred and accrued - advance)	12,004,813	13,416,100	0	(1,128,582)	0	(282,705)	0	0
19. Renewal premiums and considerations:								
19.1 Direct	105,111,206	100,098,163	0	1,965,718	0	3,047,325	0	0
19.2 Reinsurance assumed	0	0	0	0	0	0	0	0
19.3 Reinsurance ceded	34,261,241	24,210,667	0	7,246,085	0	2,804,489	0	0
19.4 Net (Line 17 - Line 18)	70,849,965	75,887,496	0	(5,280,367)	0	242,836	0	0
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	111,553,929	105,954,777	0	2,551,827	0	3,047,325	0	0
20.2 Reinsurance assumed	0	0	0	0	0	0	0	0
20.3 Reinsurance ceded	34,261,241	24,210,667	0	7,246,085	0	2,804,489	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4)	77,292,688	81,744,110	0	(4,694,258)	0	242,836	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

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

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums	195,204	195,204	0	0	0	0	0	0
22. All other	1,694,423	1,694,423	0	0	0	0	0	0
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded	0	0	0	0	0	0	0	0
23.2 Reinsurance assumed	0	0	0	0	0	0	0	0
23.3 Net ceded less assumed	0	0	0	0	0	0	0	0
24. Single:								
24.1 Reinsurance ceded	0	0	0	0	0	0	0	0
24.2 Reinsurance assumed	0	0	0	0	0	0	0	0
24.3 Net ceded less assumed	0	0	0	0	0	0	0	0
25. Renewal:								
25.1 Reinsurance ceded	7,899,984	145,632	0	7,308,104	70	446,178	0	0
25.2 Reinsurance assumed	0	0	0	0	0	0	0	0
25.3 Net ceded less assumed	7,899,984	145,632	0	7,308,104	70	446,178	0	0
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)	7,899,984	145,632	0	7,308,104	70	446,178	0	0
26.2 Reinsurance assumed (Page 6, Line 22)	0	0	0	0	0	0	0	0
26.3 Net ceded less assumed	7,899,984	145,632	0	7,308,104	70	446,178	0	0
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	0	0	0	0	0	0	0	0
28. Single	56,146	0	0	56,146	0	0	0	0
29. Renewal	2,421,715	56,658	135,276	2,229,689	0	92	0	0
30. Deposit-type contract funds	0	0	0	0	0	0	0	0
31. Totals (to agree with Page 6, Line 21)	2,477,861	56,658	135,276	2,285,835	0	92	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		Cost Containment	3 All Other				
1. Rent	336,585	0	1,036	0	17,787	0	355,408
2. Salaries and wages	9,259,533	0	23,954	0	872,850	0	10,156,337
3.11 Contributions for benefit plans for employees	1,354,561	0	3,106	10,556,649	105,856	0	12,020,172
3.12 Contributions for benefit plans for agents	29,608	0	91	0	0	0	29,699
3.21 Payments to employees under non-funded benefit plans	0	0	0	0	0	0	0
3.22 Payments to agents under non-funded benefit plans	0	0	0	0	0	0	0
3.31 Other employee welfare	58,705	0	63	0	0	0	58,768
3.32 Other agent welfare	53	0	0	0	0	0	53
4.1 Legal fees and expenses	281,032	0	735	0	0	0	281,767
4.2 Medical examination fees	15,294	0	0	0	0	0	15,294
4.3 Inspection report fees	0	0	0	0	0	0	0
4.4 Fees of public accountants and consulting actuaries	677,738	0	1,861	0	0	0	679,599
4.5 Expense of investigation and settlement of policy claims	83,893	0	14,976	0	0	0	98,869
5.1 Traveling expenses	123,573	0	278	0	0	0	123,851
5.2 Advertising	16,326	0	7	0	0	0	16,333
5.3 Postage, express, telegraph and telephone	53,441	0	90	0	0	0	53,531
5.4 Printing and stationery	125,397	0	18	0	0	0	125,415
5.5 Cost or depreciation of furniture and equipment	83,127	0	215	0	0	0	83,342
5.6 Rental of equipment	0	0	0	0	0	0	0
5.7 Cost or depreciation of EDP equipment and software	56,071	0	167	0	0	0	56,238
6.1 Books and periodicals	103,660	0	766	0	209,272	0	313,698
6.2 Bureau and association fees	163,216	0	477	0	0	0	163,693
6.3 Insurance, except on real estate	(1,084)	0	0	0	0	0	(1,084)
6.4 Miscellaneous losses	(18,775)	0	0	115,387	0	0	96,612
6.5 Collection and bank service charges	135,178	0	401	2,241	0	0	137,820
6.6 Sundry general expenses	(440,133)	0	(2,105)	0	264,321	0	(177,917)
6.7 Group service and administration fees	0	0	0	0	0	0	0
6.8 Reimbursements by uninsured plans	0	0	0	0	0	0	0
7.1 Agency expense allowance	44	0	0	0	0	0	44
7.2 Agents' balances charged off (less \$ 0 recovered)	0	0	0	0	0	0	0
7.3 Agency conferences other than local meetings	27,448	0	14	0	0	0	27,462
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX	0	0
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX	0	0
9.1 Real estate expenses	0	0	0	0	0	0	0
9.2 Investment expenses not included elsewhere	0	0	0	0	511,189	0	511,189
9.3 Aggregate write-ins for expenses	13,340,088	0	15,720	1,238,666	881,646	0	15,476,120
10. General expenses incurred	25,864,579	0	61,870	11,912,943	2,862,921	(b)	(a) 40,702,313
11. General expenses unpaid Dec. 31, prior year	11,269,454	0	(175,105)	(4,127,141)	0	0	6,967,208
12. General expenses unpaid Dec. 31, current year	12,809,662	0	(175,105)	35,997	0	0	12,670,554
13. Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0	0	0
14. Amounts receivable relating to uninsured plans, current year	0	0	0	0	0	0	0
15. General expenses paid during year (Lines 10+11-12-13+14)	24,324,371	0	61,870	7,749,805	2,862,921	0	34,998,967
DETAILS OF WRITE-INS							
09.301. Consultant/contracted services	9,022,204	0	13,756	0	0	0	9,035,960
09.302. Third party administration	4,317,884	0	1,964	1,238,666	881,646	0	6,440,160
09.303. Summary of remaining write-ins for Line 9.3 from overflow page	0	0	0	0	0	0	0
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	0	0	0	0	0	0	0
09.399. Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)	13,340,088	0	15,720	1,238,666	881,646	0	15,476,120

(a) Includes management fees of \$ 2,160,790 to affiliates and \$ 0 to non-affiliates.

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

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

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

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes	0	0	0	0	0	0
2. State insurance department licenses and fees	285,861	567	0	0	0	286,428
3. State taxes on premiums	1,997,547	821	0	0	0	1,998,368
4. Other state taxes, including \$ 0 for employee benefits	382,989	3,998	0	0	0	386,987
5. U.S. Social Security taxes	610,302	1,325	0	0	0	611,627
6. All other taxes	(12,471)	(10,480)	0	0	0	(22,951)
7. Taxes, licenses and fees incurred	3,264,228	(3,769)	0	0	0	3,260,459
8. Taxes, licenses and fees unpaid Dec. 31, prior year	1,598,427	219,980	0	0	0	1,818,407
9. Taxes, licenses and fees unpaid Dec. 31, current year	1,587,907	211,263	0	0	0	1,799,170
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	3,274,748	4,948	0	0	0	3,279,696

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	195,204	0
2. Applied to shorten the endowment or premium-paying period	0	0
3. Applied to provide paid-up additions	1,694,423	0
4. Applied to provide paid-up annuities	0	0
5. Total Lines 1 through 4	1,889,627	0
6. Paid in cash	965,505	0
7. Left on deposit	35,448	0
8. Aggregate write-ins for dividend or refund options	44,031	0
9. Total Lines 5 through 8	2,934,611	0
10. Amount due and unpaid	0	0
11. Provision for dividends or refunds payable in the following calendar year	1,630,463	0
12. Terminal dividends	482,763	0
13. Provision for deferred dividend contracts	0	0
14. Amount provisionally held for deferred dividend contracts not included in Line 13	0	0
15. Total Lines 10 through 14	2,113,226	0
16. Total from prior year	2,177,768	0
17. Total dividends or refunds (Lines 9 + 15 - 16)	2,870,069	0
DETAILS OF WRITE-INS		
0801. Dividends used to pay interest on policyholder loans	44,031	0
0802. Summary of remaining write-ins for Line 8 from overflow page	0	0
0803. Summary of remaining write-ins for Line 8 from overflow page	0	0
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)	44,031	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 58 CET 4.00% NLP 1986 - 1988	322,167	0	322,167	0	0
0100002. 58 CSO 4.00% CRVM 1983 - 1997	1,865,412	0	1,865,412	0	0
0100003. 80 CET 4.00% NLP 2004 - 2008	213,592	0	213,592	0	0
0100004. 80 CET 4.50% NLP 1993 - 2005	6,119,453	0	6,119,453	0	0
0100005. 80 CET 5.00% NLP 1988 - 1994	4,028,269	0	4,028,269	0	0
0100006. 80 CSO 3.00% CRVM 1987 - 2009	55,969,501	0	55,969,501	0	0
0100007. 80 CSO 4.00% CRVM 1988 - 2009	255,107,262	0	255,107,262	0	0
0100008. 80 CSO 4.50% CRVM 1993 - 2005	490,633,518	0	490,633,518	0	0
0100009. 80 CSO 5.00% CRVM 1988 - 2007	14,553,774	0	14,553,774	0	0
0100010. 2001 CSO 4.00% CRVM 2009 - 2012	8,823,633	0	8,823,633	0	0
0100011. California Method 1988 - 1994	101,410,430	0	101,410,430	0	0
0100012. Reserve Funds Under Universal Life Contracts 1983 - 2005	22,159,000	0	22,159,000	0	0
0199997. Totals (gross)	961,206,011	0	961,206,011	0	0
0199998. Reinsurance ceded	139,647,924	0	139,647,924	0	0
0199999. Life Insurance: Totals (net)	821,558,086	0	821,558,086	0	0
0200001. 94 GAM Proj AA, 4.25% CARVM 2007	31,868	XXX	0	XXX	31,868
0200002. 94 GAM Proj AA, 5.25% CARVM 2006 - 2007	92,924	XXX	0	XXX	92,924
0200003. 94 GAM Proj AA, 5.50% CARVM 2007	20,671	XXX	0	XXX	20,671
0200004. 94 GAM Proj AA, 6.00% CARVM 2003	36,150	XXX	0	XXX	36,150
0200005. VM-21 Base Reserves/CSV 1995 - 2021	137,864,055	XXX	137,864,055	XXX	0
0299997. Totals (gross)	138,045,668	XXX	137,864,055	XXX	181,613
0299998. Reinsurance ceded	80,828,477	XXX	80,828,477	XXX	0
0299999. Annuities: Totals (net)	57,217,191	XXX	57,035,578	XXX	181,613
0300001. 83a 6.00% CARVM 1996 - 1997	150,754	0	150,754	0	0
0300002. a-2000 5.25% CARVM 2005 - 2006	1,318,434	0	1,318,434	0	0
0300003. a-2000 5.50% CARVM 2004 - 2008	2,261,251	0	2,261,251	0	0
0300004. a-2000 6.00% CARVM 1998 - 2009	1,469,894	0	1,469,894	0	0
0300005. a-2000 6.50% CARVM 2002	728,859	0	728,859	0	0
0300006. a-2000 6.75% CARVM 2001	99,146	0	99,146	0	0
0300007. a-2000 7.00% CARVM 2000	72,658	0	72,658	0	0
0300008. a-2000 Proj AA 2.75% CARVM 2014	2,134,080	0	2,134,080	0	0
0300009. a-2000 Proj AA 3.75% CARVM 2013	2,483,776	0	2,483,776	0	0
0300010. a-2000 Proj AA 4.25% CARVM 2012	1,174,186	0	1,174,186	0	0
0300011. a-2000 Proj AA 5.00% CARVM 2011	272,843	0	272,843	0	0
0300012. a-2000 Proj AA 5.25% CARVM 2010	343,586	0	343,586	0	0
0300013. 2012 IAR 3.50% CARVM 2015	2,555,641	0	2,555,641	0	0
0300014. 2012 IAR 3.75% CARVM 2017	1,656,289	0	1,656,289	0	0
0300015. 2012 IAR 4.00% CARVM 2016	4,322,018	0	4,322,018	0	0
0300016. 2012 IAR 1.50% VM-22 2020 - 2021	1,969,987	0	1,969,987	0	0
0300017. 2012 IAR 1.75% VM-22 2020 - 2022	746,377	0	746,377	0	0
0300018. 2012 IAR 2.00% VM-22 2020 - 2022	6,276,376	0	6,276,376	0	0
0300019. 2012 IAR 2.25% VM-22 2020 - 2021	2,129,418	0	2,129,418	0	0
0300020. 2012 IAR 2.50% VM-22 2019 - 2022	3,956,824	0	3,956,824	0	0
0300021. 2012 IAR 2.75% VM-22 2018 - 2022	2,525,321	0	2,525,321	0	0
0300022. 2012 IAR 3.00% VM-22 2018 - 2022	4,987,404	0	4,987,404	0	0
0300023. 2012 IAR 3.25% VM-22 2018 - 2019	2,995,927	0	2,995,927	0	0
0300024. 2012 IAR 3.50% VM-22 2018 - 2019	1,051,149	0	1,051,149	0	0
0300025. 2012 IAR 3.75% VM-22 2018 - 2022	2,565,505	0	2,565,505	0	0
0300026. 2012 IAR 4.00% VM-22 2018 - 2022	2,926,850	0	2,926,850	0	0
0300027. 2012 IAR 4.25% VM-22 2019 - 2022	2,428,644	0	2,428,644	0	0
0300028. 2012 IAR 4.50% VM-22 2023 - 2025	11,868,881	0	11,868,881	0	0
0300029. 2012 IAR 4.75% VM-22 2023 - 2025	10,972,523	0	10,972,523	0	0
0300030. 2012 IAR 5.00% VM-22 2023 - 2025	14,582,428	0	14,582,428	0	0
0300031. 2012 IAR 5.25% VM-22 2024 - 2025	2,153,487	0	2,153,487	0	0
0399997. Totals (gross)	95,180,517	0	95,180,517	0	0
0399998. Reinsurance ceded	53,094,423	0	53,094,423	0	0
0399999. SCWLC: Totals (net)	42,086,094	0	42,086,094	0	0
0400001. 1926-1933 AIP for rates A-E 4.00% 1983 - 2008	117,559	0	117,559	0	0
0400002. 1926-1933 AIP for rates A-E 4.50% 1996 - 2005	48,073	0	48,073	0	0
0400003. 59 ADB 4.50% 1997	530	0	530	0	0
0499997. Totals (gross)	166,162	0	166,162	0	0
0499998. Reinsurance ceded	0	0	0	0	0
0499999. Accidental Death Benefits: Totals (net)	166,162	0	166,162	0	0
0500001. 52 INTERCO DISA 58 CSO 3.00% 1986 - 1988	335	0	335	0	0
0500002. 52 INTERCO DISA 80 CSO 3.00% 1988 - 2008	48,474	0	48,474	0	0
0500003. 52 INTERCO DISA Period 2* 4.50% 1997 - 1998	35	0	35	0	0
0500004. 52 INTERCO DISA Period 2* 80 CSO 4.00% 1995 - 2008	483,609	0	483,609	0	0
0500005. 52 INTERCO DISA Period 2* 80 CSO 4.50% 1996 - 2005	596,955	0	596,955	0	0
0599997. Totals (gross)	1,129,407	0	1,129,407	0	0
0599998. Reinsurance ceded	0	0	0	0	0
0599999. Disability-Active Lives: Totals (net)	1,129,407	0	1,129,407	0	0
0600001. 52 INTERCO DISA Period 2* 80 CSO 4.00% 2006 - 2007	435,862	0	435,862	0	0
0600002. 52 INTERCO DISA Period 2* 80 CSO 4.50% 1996 - 2005	4,862,933	0	4,862,933	0	0
0699997. Totals (gross)	5,298,795	0	5,298,795	0	0
0699998. Reinsurance ceded	0	0	0	0	0
0699999. Disability-Disabled Lives: Totals (net)	5,298,795	0	5,298,795	0	0
0700001. AAT Reserves	266,000,000	0	266,000,000	0	0
0700002. For excess of valuation net premiums over corresponding gross premiums	628,900	0	628,900	0	0
0700003. For surrender values in excess of reserves otherwise required and carried	87,534	0	87,534	0	0
0700004. Minimum Guaranteed Death Benefit Reserve - VUL	32,873,063	0	32,873,063	0	0
0700005. VM-21 Stochastic Reserve	101,028,707	0	101,028,707	0	0

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0799997. Totals (gross)	400,618,204	0	400,618,204	0	0
0799998. Reinsurance ceded	367,029,135	0	367,029,135	0	0
0799999. Miscellaneous Reserves: Totals (net)	33,589,070	0	33,589,070	0	0
9999999. Totals (net) - Page 3, Line 1	961,044,805	0	960,863,192	0	181,613

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$0 ; Annuities \$0 ; Supplementary Contracts with Life Contingencies \$0 ; Accidental Death Benefits \$0 ; Disability - Active Lives \$0 ; Disability - Disabled Lives \$0 ; Miscellaneous Reserves \$0 .

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [X] No []
- 1.2 If not, state which kind is issued.
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
4.1 Amount of insurance?\$ 0
4.2 Amount of reserve?\$ 0
4.3 Basis of reserve:
.....
4.4 Basis of regular assessments:
.....
4.5 Basis of special assessments:
.....
4.6 Assessments collected during the year\$ 0
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held:.....\$ 0
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:\$ 0
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements\$ 0
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
.....
7.3 State the amount of reserves established for this business:\$ 0
7.4 Identify where the reserves are reported in the blank:
.....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:\$ 0
8.2 State the amount of reserves established for this business:\$ 0
8.3 Identify where the reserves are reported in the blank:
.....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:\$ 0
9.2 State the amount of reserves established for this business:\$ 0
9.3 Identify where the reserves are reported in the blank:
.....

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
.....
.....
.....
.....
9999999 - Total (Column 4, only)			0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

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

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	218,573	0	0	0	0	0	0	0	0	0	218,573	0	0
2. Additional contract reserves (b)	4,724,616	0	0	0	0	0	0	0	0	0	4,724,616	0	0
3. Additional actuarial reserves-asset/liability analysis	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Reserve for rate credits	0	0	0	0	0	0	0	0	0	0	0	0	0
6. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Totals (gross)	4,943,189	0	0	0	0	0	0	0	0	0	4,943,189	0	0
8. Reinsurance ceded	3,867,556	0	0	0	0	0	0	0	0	0	3,867,556	0	0
9. Totals (net)	1,075,633	0	0	0	0	0	0	0	0	0	1,075,633	0	0
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	14,734,867	0	0	0	0	0	0	0	0	0	14,734,867	0	0
11. Additional actuarial reserves-asset/liability analysis	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Totals (gross)	14,734,867	0	0	0	0	0	0	0	0	0	14,734,867	0	0
15. Reinsurance ceded	11,623,718	0	0	0	0	0	0	0	0	0	11,623,718	0	0
16. Totals (net)	3,111,150	0	0	0	0	0	0	0	0	0	3,111,150	0	0
17. TOTAL (net)	4,186,783	0	0	0	0	0	0	0	0	0	4,186,783	0	0
18. TABULAR FUND INTEREST	167,007	0	0	0	0	0	0	0	0	0	167,007	0	0
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1399. TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
 (b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	99,020,645	0	0	98,406,094	614,551	0
2. Deposits received during the year	1,167,197	0	0	1,215,158	(47,961)	0
3. Investment earnings credited to the account	2,670,573	0	0	2,670,573	0	0
4. Other net change in reserves	0	0	0	0	0	0
5. Fees and other charges assessed	0	0	0	0	0	0
6. Surrender charges	0	0	0	0	0	0
7. Net surrender or withdrawal payments	15,906,047	0	0	15,906,047	0	0
8. Other net transfers to or (from) Separate Accounts	(465,860)	0	0	(465,860)	0	0
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a)	87,418,228	0	0	86,851,638	566,590	0
10. Reinsurance balance at the beginning of the year	(89,938,812)	0	0	(89,938,812)	0	0
11. Net change in reinsurance assumed	0	0	0	0	0	0
12. Net change in reinsurance ceded	(10,113,727)	0	0	(10,113,727)	0	0
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(79,825,085)	0	0	(79,825,085)	0	0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	7,593,143	0	0	7,026,553	566,590	0

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2)	\$	0
2. Reported as annuities certain (captured in column 3)	\$	0
3. Reported as supplemental contracts (captured in column 4)	\$	0
4. Reported as dividend accumulations or refunds (captured in column 5)	\$	0
5. Reported as premium or other deposit funds (captured in column 6)	\$	0
6. Total Reported as deposit-type contracts (captured in column 1): (Sum of Lines 1 through 5)	\$	0

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

PART 1 - Liability End of Current Year

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Due and unpaid:								
1.1 Direct	124,629	0	0	0	0	124,629	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	99,857	0	0	0	0	99,857	0	0
1.4 Net	24,772	0	0	0	0	24,772	0	0
2. In course of settlement:								
2.1 Resisted								
2.11 Direct	42,721	42,721	0	0	0	0	0	0
2.12 Reinsurance assumed	0	0	0	0	0	0	0	0
2.13 Reinsurance ceded	19,225	19,225	0	0	0	0	0	0
2.14 Net	23,496	(b) 23,496	(b) 0	(b) 0	0	0	0	0
2.2 Other								
2.21 Direct	39,179,513	39,148,773	0	0	0	30,740	0	0
2.22 Reinsurance assumed	0	0	0	0	0	0	0	0
2.23 Reinsurance ceded	4,805,901	4,781,310	0	0	0	24,591	0	0
2.24 Net	34,373,612	(b) 34,367,463	(b) 0	(b) 0	0	(b) 6,149	0	0
3. Incurred but unreported:								
3.1 Direct	8,437,456	8,396,224	0	0	0	41,232	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	1,521,670	1,489,310	0	0	0	32,360	0	0
3.4 Net	6,915,786	(b) 6,906,914	(b) 0	(b) 0	0	(b) 8,872	0	0
4. TOTALS								
4.1 Direct	47,784,319	47,587,718	0	0	0	196,601	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	6,446,653	6,289,845	0	0	0	156,808	0	0
4.4 Net	41,337,666	(a) 41,297,873	(a) 0	0	0	39,793	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$0 in Column 2 and \$0 in Column 3.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Individual Life \$0 Group Life \$0 , and Individual Annuities \$0 are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health \$294,746 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

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

PART 2 - Incurred During the Year

	1 Total	2 Individual Life (a)	3 Group Life (b)	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
1. Settlements During the Year:								
1.1 Direct	317,620,782	231,481,762	0	82,758,873	36,501	3,343,646	0	0
1.2 Reinsurance assumed	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded	93,626,870	26,058,106	0	64,914,623	0	2,654,141	0	0
1.4 Net	(c) 223,993,912	205,423,656	0	17,844,250	36,501	689,505	0	0
2. Liability December 31, current year from Part 1:								
2.1 Direct	47,784,319	47,587,718	0	0	0	196,601	0	0
2.2 Reinsurance assumed	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded	6,446,653	6,289,845	0	0	0	156,808	0	0
2.4 Net	41,337,666	41,297,873	0	0	0	39,793	0	0
3. Amounts recoverable from reinsurers December 31, current year	24,621,827	8,161,708	0	16,460,119	0	0	0	0
4. Liability December 31, prior year:								
4.1 Direct	44,664,766	44,485,271	0	0	0	179,495	0	0
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	6,390,979	6,248,066	0	0	0	142,913	0	0
4.4 Net	38,273,787	38,237,205	0	0	0	36,582	0	0
5. Amounts recoverable from reinsurers December 31, prior year	22,049,179	8,706,149	0	13,343,030	0	0	0	0
6. Incurred Benefits								
6.1 Direct	320,740,335	234,584,209	0	82,758,873	36,501	3,360,752	0	0
6.2 Reinsurance assumed	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded	96,255,192	25,555,444	0	68,031,712	0	2,668,036	0	0
6.4 Net	224,485,143	209,028,765	0	14,727,161	36,501	692,716	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$0 in Line 1.1, \$0 in Line 1.4.

\$0 in Line 6.1, and \$0 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$0 in Line 1.1, \$0 in Line 1.4.

\$0 in Line 6.1, and \$0 in Line 6.4.

(c) Includes \$1,150,410 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	1,357	1,357
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	15,261	1,662	(13,599)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	33,673,574	34,201,492	527,918
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other-than-invested assets	9,571,989	7,490,382	(2,081,607)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	43,260,824	41,694,893	(1,565,931)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	43,260,824	41,694,893	(1,565,931)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. Prepaid pension asset	6,885,000	4,552,000	(2,333,000)
2502. Receivable from reinsurer in liquidation	2,686,989	2,686,989	0
2503. Miscellaneous	0	251,393	251,393
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	9,571,989	7,490,382	(2,081,607)

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 Year Ended December 31, 2025	For the Year Ended December 31, 2024
Net income, MA SAP				\$ 50,171,579	\$ 65,482,610
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Net income, NAIC SAP				\$ 50,171,579	\$ 65,482,610
				December 31, 2025	December 31, 2024
Statutory capital and surplus, MA SAP				\$ 252,545,040	\$ 205,861,320
State prescribed practices: NONE				—	—
State permitted practices: NONE				—	—
Statutory capital and surplus, NAIC SAP				\$ 252,545,040	\$ 205,861,320

⁽¹⁾ Statement of Statutory Accounting Principles ("SSAP")

The Company's risk-based capital ("RBC") would not have triggered a regulatory event without the use of the state prescribed practices.

B. Use of Estimates in the Preparation of the Financial Statements

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

C. Accounting Policy

Life premiums are recognized as revenue when due from policyholders under the terms of the insurance contract. Annuity considerations are recognized as revenue when received. Health premiums are earned ratably over the term of the related insurance policies and reinsurance agreements. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. Deposits on deposit-type agreements are entered directly as a liability when received. Reserves for losses and unearned premiums ceded to reinsurers have been reported as reductions of related reserves.

Policyholder dividends are determined annually by the Company's Board of Directors. The aggregate amount of policyholder dividends is related to actual interest, mortality, morbidity and expense experience for the year as well as management's judgment as to the appropriate level of statutory surplus to be retained by the Company.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated in the same manner as comparable longer-term investments described below.
- (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) The Company does not own common stocks of nonaffiliates.
- (4) Redeemable preferred stocks are generally stated at cost or amortized cost unless they have a NAIC rating designation of 4, 5 or 6, in which case such stocks are stated at the lower of cost, amortized cost or fair value.
- (5) Mortgage loans on real estate are principally stated at amortized cost, net of valuation allowances.

NOTES TO THE FINANCIAL STATEMENTS

- (6) Asset-backed securities (“ABS”), included in bonds, are generally stated at amortized cost using the scientific method unless they have a NAIC rating designation of 6, which are stated at the lower of amortized cost or fair value. Amortization of the discount or premium from the purchase of these securities considers the estimated timing and amount of prepayments of the underlying mortgage loans. Actual prepayment experience is periodically reviewed and effective yields are recalculated when differences arise between the prepayments originally anticipated and the actual prepayments received and currently anticipated. For credit-sensitive ABS, certain prepayment-sensitive bonds (e.g., interest-only securities) and securities that have experienced an other-than-temporary impairment (“OTTI”), the effective yield is recalculated on a prospective basis. For all other ABS, the effective yield is recalculated on a retrospective basis.

For certain ABS, both an initial and final NAIC designation is determined on a security-by-security basis based on a range of values published by the NAIC. The final designation calculation compares this carrying value with a range of values, resulting in a final NAIC designation reported herein, which is used for all other accounting and reporting purposes. For ABS which are not modeled, the NAIC relies on NAIC Credit Rating Provider (“CRP”) ratings to determine the NAIC designation.

- (7) The Company does not have investments in subsidiary, controlled and affiliated (“SCA”) companies.
- (8) Investments in joint ventures, partnerships and limited liability companies (“LLC”) are carried at the underlying audited Generally Accepted Accounting Principles (“GAAP”) equity of the respective entity’s financial statements. Undistributed earnings of these entities are recognized in unrealized gains and losses. Such investments are nonadmitted if they do not have financial statement audits.
- (9) See Note 8 for the derivative accounting policy.
- (10) The Company considers anticipated investment income as a factor in the premium deficiency calculation.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company did not modify its capitalization policy from the prior period.
- (13) The Company does not have pharmaceutical rebate receivables.

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 2025.

3. Business Combinations and Goodwill

A. Statutory Purchase Method

The Company had no transactions that were accounted for as a statutory purchase during 2025 and 2024.

B. Statutory Merger

The Company had no statutory mergers during 2025 and 2024.

C. Assumption Reinsurance

The Company had no goodwill resulting from assumption reinsurance during 2025 and 2024.

NOTES TO THE FINANCIAL STATEMENTS

D. Impairment Loss

The Company had no recognized impairment losses from goodwill during 2025 and 2024.

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

The Company had no admitted goodwill during 2025 and 2024.

4. Discontinued Operations

The Company had no discontinued operations during 2025 and 2024.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The Company did not have any mortgage loans funded or acquired during 2025.

(2) Generally, the Company, as the lender, only loans up to 75% of the purchase price of the underlying real estate. From time to time, the Company may originate loans in excess of 75% of the purchase price of the underlying real estate, if underwriting risk is sufficiently within Company standards.

The maximum percentage of any one loan to the value of the underlying real estate at the time of the origination and originated by the Company during the year ended December 31, 2025 was: N/A.

(3) During 2025 and 2024, all applicable taxes, assessments and advances were included in the mortgage loan total.

NOTES TO THE FINANCIAL STATEMENTS

(4) The Company's age analysis of mortgage loans, aggregated by type, was as follows:

	Farm	Residential			Commercial			Mezzanine	Total
		Insured	All Other		Insured	All Other			
a. December 31, 2025									
1. Recorded Investment (All)									
(a) Current	\$ 24,582,048	\$ —	\$ —	\$ —	\$ —	\$ 3,728,937	\$ —	\$ 28,310,985	
(b) 30-59 days past due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(c) 60-89 days past due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(d) 90-179 days past due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(e) 180+ days past due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
2. Accruing Interest 90-179 Days Past Due									
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(b) Interest accrued	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
3. Accruing Interest 180+ Days Past Due									
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(b) Interest accrued	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
4. Interest Reduced									
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(b) Number of loans	—	—	—	—	—	—	—	—	
(c) Percent reduced	—%	—%	—%	—%	—%	—%	—%	—%	
5. Participant or Co-lender in a Mortgage Loan Agreement									
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,728,937	\$ —	\$ 3,728,937	
b. December 31, 2024									
1. Recorded Investment (All)									
(a) Current	\$ 27,955,966	\$ —	\$ —	\$ —	\$ —	\$ 3,813,372	\$ —	\$ 31,769,338	
(b) 30-59 days past due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(c) 60-89 days past due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(d) 90-179 days past due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(e) 180+ days past due	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
2. Accruing Interest 90-179 Days Past Due									
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(b) Interest accrued	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
3. Accruing Interest 180+ Days Past Due									
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(b) Interest accrued	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
4. Interest Reduced									
(a) Recorded investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
(b) Number of loans	—	—	—	—	—	—	—	—	
(c) Percent reduced	—%	—%	—%	—%	—%	—%	—%	—%	
5. Participant or Co-lender in a Mortgage Loan Agreement									
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,813,372	\$ —	\$ 3,813,372	

(5-7) During 2025 and 2024, the Company had no impaired or nonaccrual mortgage loans and allowance for credit losses.

(8) The Company had no derecognized mortgage loans as a result of foreclosure for the years ended 2025 and 2024.

(9) The Company accrues interest income on impaired loans to the extent it is deemed collectible and the loan continues to perform under its original or restructured contractual terms. As part of the reserve process, management assesses whether loans need to be placed on a non-accrual status at which time the Company recognizes income on the cash basis.

B. Debt Restructuring

The Company did not have any restructured debt in which the Company was a creditor in 2025 and 2024.

C. Reverse Mortgages

The Company did not have any reverse mortgages in 2025 and 2024.

D. Asset-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 year ended December 31, 2025.

NOTES TO THE FINANCIAL STATEMENTS

- 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 year ended December 31, 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 asset-backed securities for which an OTTI has been recognized during the year ended December 31, 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 ("BACV") 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
362256AC3	\$ 996,688	\$ 959,659	37,029	\$ 959,659	\$ 959,659	12/31/2025
Total			<u>\$ 48,789</u>			

The recognized OTTI shown above is all noninterest related.

- (4) At December 31, 2025, the estimated fair value and gross unrealized losses for asset-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 | \$ | 17,539 |
| 2. 12 Months or Longer | \$ | 8,145,271 |
- b. The aggregate related fair value of securities with unrealized losses:
- | | | |
|------------------------|----|------------|
| 1. Less than 12 Months | \$ | 5,821,171 |
| 2. 12 Months or Longer | \$ | 76,920,814 |

The above amounts exclude securities that do not qualify for bond reporting under the new principles-based bond definition. At December 31, 2025, the estimated fair value and gross unrealized losses for these securities were \$1,125,966 and \$16,031 respectively.

- (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 asset-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 asset-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 as of December 31, 2025.

J. Real Estate

The Company did not have real estate investments or real estate held for sale in 2025 and 2024.

K. Investments in Tax Credit Structures (tax credit investments)

The Company did not have investments in LIHTC in 2025 and 2024.

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Information on the Company's investment in restricted assets as of December 31, was as follows:

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	2025						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Total General Account	General Account Supporting Separate Account Activity ^(a)	Total Separate Account Restricted Assets	Separate Account Assets Supporting General Account Activity ^(b)	December 31, 2025 (1 plus 3)	December 31, 2024	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Collateral held under security lending agreements	—	—	—	—	—	—	—
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale	—	—	—	—	—	—	—
i. Federal Home Loan Bank ("FHLB") capital stock	—	—	—	—	—	—	—
j. On deposit with states	3,352,774	—	—	—	3,352,774	3,346,652	6,122
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—
n. Other restricted assets	—	—	—	—	—	—	—
o. Collateral assets received and on balance sheet	6,874,327	—	—	—	6,874,327	10,704,327	(3,830,000)
p. Assets held under modco reinsurance agreements	—	—	1,451,745,005	—	1,451,745,005	1,529,902,836	(78,157,831)
q. Assets held under funds withheld ("FWH") reinsurance agreements	41,470,872	—	—	—	41,470,872	55,133,426	(13,662,554)
r. Total restricted assets	<u>\$ 51,697,973</u>	<u>\$ —</u>	<u>\$ 1,451,745,005</u>	<u>\$ —</u>	<u>\$ 1,503,442,978</u>	<u>\$ 1,599,087,241</u>	<u>\$ (95,644,263)</u>

(a) Subset of column 1.

(b) Subset of column 3.

Restricted Asset Category	2025						
	(8)	(9)	Percentage		(12)	(13)	(14)
			Gross Restricted to Total Assets ^(c)	Admitted Restricted to Total Admitted Assets ^(d)			
	Total Non Admitted Restricted	Total Admitted Restricted (5 minus 8)			Amount Reported in General Interrogatories	Difference from Note and GI	GI Reference
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	— %	— %	XXX	XXX	XXX
b. Collateral held under security lending agreements	—	—	—	—	—	—	25.04+25.05
c. Subject to repurchase agreements	—	—	—	—	—	—	26.21
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	26.22
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	26.23
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	26.24
g. Placed under option contracts	—	—	—	—	—	—	26.25
h. Letter stock or securities restricted as to sale	—	—	—	—	—	—	26.26
i. Federal Home Loan Bank ("FHLB") capital stock	—	—	—	—	—	—	26.27
j. On deposit with states	—	3,352,774	0.04	0.04	3,352,774	—	26.28
k. On deposit with other regulatory bodies	—	—	—	—	—	—	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	26.31
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	26.30
n. Other restricted assets	—	—	—	—	—	—	26.32
o. Collateral assets received and on balance sheet	—	6,874,327	0.08	0.08	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	—	1,451,745,005	17.53	17.62	XXX	XXX	XXX
q. Assets held under funds withheld ("FWH") reinsurance agreements	—	41,470,872	0.50	0.50	XXX	XXX	XXX
r. Total restricted assets	<u>\$ —</u>	<u>\$ 1,503,442,978</u>	<u>18.15 %</u>	<u>18.24 %</u>	<u>XXX</u>	<u>XXX</u>	<u>XXX</u>

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

NOTES TO THE FINANCIAL STATEMENTS

- (2) The Company did not have any assets pledged as collateral, not captured in other categories at December 31, 2025 and December 31, 2024.
- (3) The Company did not have any other restricted assets in 2025 and 2024.
- (4) The Company’s collateral received and assets Held under Modco/FWH Reinsurance Agreements reflected as assets at December 31, 2025, were as follows:

Assets	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	BACV Collateral ***	BACV Modco ****	BACV FWH *****	Fair Value Collateral	Fair Value Modco	Fair Value FWH	% of BACV to Total Assets (Admitted and Nonadmitted) *	% of BACV to Total Admitted Assets**
General Account:								
a. Cash, Cash Equivalents, and Short-Term Investments	\$ 6,874,327	\$ —	\$ 669,629	\$ 6,874,327	\$ —	\$ 669,629	0.48 %	0.49 %
b. Schedule D, Part 1, Section 1	—	—	38,525,224	—	—	35,023,411	2.44	2.51
c. Schedule D, Part 1, Section 2	—	—	—	—	—	—	—	—
d. Schedule D, Part 2, Section 1	—	—	193,647	—	—	195,584	0.01	0.01
e. Schedule D, Part 2, Section 2	—	—	—	—	—	—	—	—
f. Schedule B	—	—	1,136,236	—	—	1,105,657	0.07	0.07
g. Schedule A	—	—	—	—	—	—	—	—
h. Schedule BA, Part 1	—	—	636,464	—	—	618,551	0.04	0.04
i. Schedule DL, Part 1	—	—	—	—	—	—	—	—
j. Other	—	—	309,672	—	—	269,305	0.02	0.02
k. Total Assets	<u>\$ 6,874,327</u>	<u>\$ —</u>	<u>\$ 41,470,872</u>	<u>\$ 6,874,327</u>	<u>\$ —</u>	<u>\$ 37,882,137</u>	<u>3.06 %</u>	<u>3.14 %</u>
l. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Separate Account:								
m. Cash, Cash Equivalents, and Short-Term Investments	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	— %	— %
n. Schedule D, Part 1, Section 1	—	—	—	—	—	—	—	—
o. Schedule D, Part 1, Section 2	—	—	—	—	—	—	—	—
p. Schedule D, Part 2, Section 1	—	—	—	—	—	—	—	—
q. Schedule D, Part 2, Section 2	—	—	—	—	—	—	—	—
r. Schedule B	—	—	—	—	—	—	—	—
s. Schedule A	—	—	—	—	—	—	—	—
t. Schedule BA, Part 1	—	—	—	—	—	—	—	—
u. Schedule DL, Part 1	—	—	—	—	—	—	—	—
v. Other	—	1,451,745,005	—	—	1,451,745,005	—	21.66	21.66
w. Total Assets	<u>\$ —</u>	<u>\$ 1,451,745,005</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,451,745,005</u>	<u>\$ —</u>	<u>21.66 %</u>	<u>21.66 %</u>
x. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

* k = Column 1 divided by Asset Page, Line 26 (Column 1)
w = Column 1 divided by Asset Page, Line 27 (Column 1)

** k = Column 1 divided by Asset Page, Line 26 (Column 3)
w = Column 1 divided by Asset Page, Line 27 (Column 3)

*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
w (Collateral BACV) should equal Note 5L(1) Column 2, Line o.

**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
w (Modco BACV) should equal Note 5L(1) Column 2, Line p.

***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.
w (FWH BACV) should equal Note 5L(1) Column 2, Line q.

NOTES TO THE FINANCIAL STATEMENTS

Assets	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	BACV	Related Party Code					
	FWH including Modco	1	2	3	4	5	6
General Account:							
a. Cash, Cash Equivalents, and Short-Term Investments	\$ 669,629	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 669,629
b. Schedule D, Part 1	38,525,224	—	—	—	—	—	38,525,224
c. Schedule D, Part 1, Section 2	—	—	—	—	—	—	—
d. Schedule D, Part 2, Section 1	193,647	—	—	—	—	—	193,647
e. Schedule D, Part 2, Section 2	—	—	—	—	—	—	—
f. Schedule B	1,136,236	—	—	—	—	—	1,136,236
g. Schedule A	—	—	—	—	—	—	—
h. Schedule BA, Part 1	636,464	—	—	—	—	—	636,464
i. Schedule DL, Part 1	—	—	—	—	—	—	—
j. Other	309,672	—	—	—	—	—	309,672
k. Total Assets	<u>\$ 41,470,872</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 41,470,872</u>
l. Percentage to Total FWH Assets (including Modco)	100 %	— %	— %	— %	— %	— %	100 %
Separate Account:							
m. Cash, Cash Equivalents, and Short-Term Investments	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
n. Schedule D, Part 1	—	—	—	—	—	—	—
o. Schedule D, Part 1, Section 2	—	—	—	—	—	—	—
p. Schedule D, Part 2, Section 1	—	—	—	—	—	—	—
q. Schedule D, Part 2, Section 2	—	—	—	—	—	—	—
r. Schedule B	—	—	—	—	—	—	—
s. Schedule A	—	—	—	—	—	—	—
t. Schedule BA, Part 1	—	—	—	—	—	—	—
u. Schedule DL, Part 1	—	—	—	—	—	—	—
v. Other	1,451,745,005	—	—	—	—	—	1,451,745,005
w. Total Assets	<u>\$1,451,745,005</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,451,745,005</u>
x. Percentage to Total FWH Assets (including Modco)	100 %	— %	— %	— %	— %	— %	100 %

	(1)	(2)
	Amount	% of Liability to total Liabilities*
y. Recognized Obligation to Return Collateral Asset (General Account)	\$ 6,874,327	0.5 %
z. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ —	— %
aa. Recognized Obligation for Modco assets (General Account)	\$ —	— %
bb. Recognized Obligation for Modco assets (Separate Account)	\$ 1,451,745,005	21.7 %
cc. Recognized Obligation FWH (excluding Modco) assets (General Account)	\$ 41,470,872	3.2 %
dd. Recognized Obligation FWH (excluding Modco) assets (Separate Account)	\$ —	— %

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

(5) The Company does not have any assets subject to a modified coinsurance or funds withheld arrangement that were pledged as collateral for purposes unrelated to the reinsurance agreement.

M. Working Capital Finance Investments

The Company had no working capital finance investments as of December 31, 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. 5GI Securities

The Company did not hold any investments with a 5GI NAIC designation at December 31, 2025 and 2024.

P. Short Sales

The Company did not have any unsettled short sale transactions outstanding as of December 31, 2025.

The Company did not have any settled short sale transactions during the year ended December 31, 2025.

NOTES TO THE FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

During the year ended December 31, 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:

	<u>General Account</u>
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 year ended December 31, 2025.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

The Company did not have any collateral loans during the year ended December 31, 2025.

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in joint ventures, partnerships or LLCs which exceed 10% of its admitted assets.
- B. The Company did not recognize write-downs or recorded adjustments on investments in joint ventures during the year ended December 31, 2025. The Company recognized write-downs and recorded adjustments totaling \$79,675 on investments in joint ventures, partnerships and LLCs during the year ended December 31, 2024. Impairments are recognized when a investment's net asset value or management's estimate of value, based on available information, is less than the carrying amount or if, in management's judgment, the investment will not be able to absorb prior losses classified as unrealized losses. These losses are deemed to be other than temporary and the value of these impairments was recorded as a realized loss.

7. Investment Income

- A. Due and accrued income is excluded from surplus on the following basis:

All investment income due and accrued with amounts over 90 days past due is nonadmitted with the exception of mortgage loan investment income, which is nonadmitted after 180 days, or if the underlying loan is in the process of foreclosure.

- B. The total amount excluded from surplus was \$0 and \$1,357 as of December 31, 2025 and December 31, 2024, respectively.
- C. The gross nonadmitted amounts for interest income due and accrued as of December 31, 2025 were as follows:

Interest Income Due and Accrued:

1 Gross	\$	16,040,836
2 Nonadmitted		—
3 Admitted	\$	16,040,836

- D. As of December 31, 2025, the Company had aggregate deferred interest of \$0.
- E. As of December 31, 2025, the Company had cumulative amounts of paid-in-kind ("PIK") interest included in the current principal balance of \$0.

8. Derivative Instruments

Overview

The Company may be exposed to various risks relating to its ongoing business operations, including interest rate risk, foreign currency exchange rate risk, credit risk and equity market risk. The Company uses a variety of strategies to manage these risks, including the use of derivatives.

Derivatives are financial instruments whose values are derived from interest rates, foreign currency exchange rates, credit spreads or other financial indices. Derivatives may be exchange-traded or contracted in the over-the-counter ("OTC") market. All of the Company's derivatives are bilateral contracts between two counterparties ("OTC-bilateral"). The Company uses swaps and options to manage risks that may include interest rate risk, foreign currency exchange rate risk, credit risk and equity market risk. Derivative hedges are designed to reduce risk on an economic basis while considering their impact on accounting results and statutory capital.

Insurance statutes restrict the Company's use of derivatives to: (i) hedging activities intended to offset changes in the estimated fair value of assets held, obligations and anticipated transactions; and (ii) income generation transactions to generate additional income or return on covering assets. The Company is prohibited from using derivatives for speculation.

NOTES TO THE FINANCIAL STATEMENTS

OTC derivatives are carried on the Company's Statutory Statements of Assets, Liabilities, Surplus and Other Funds either as derivative assets or derivative liabilities.

The Company does not offset the values recognized for derivatives executed with the same counterparty under the same master netting agreement. This policy applies to the recognition of derivative assets and derivative liabilities in the Statutory Statements of Assets, Liabilities, Surplus and Other Funds.

To qualify for hedge accounting under SSAP No. 86, *Derivatives* ("SSAP 86"), at the inception of the hedging relationship, the Company formally documents its risk management objective and strategy for undertaking the hedging transaction, as well as its designation of the hedge as either: (i) a hedge of the estimated fair value of a recognized asset or liability ("fair value hedge"); or (ii) a hedge of the variability of cash flows to be received or paid related to a forecasted transaction or a recognized asset or liability ("cash flow hedge"). In its hedge documentation, the Company sets forth how the hedging instrument is expected to hedge the designated risks related to the hedged item and sets forth the method that will be used to retrospectively and prospectively assess the hedging instrument's effectiveness. A derivative designated as a hedging instrument must be assessed as being highly effective in offsetting the designated risk of the hedged item. Hedge effectiveness is formally assessed at inception and at least quarterly throughout the life of the designated hedging relationship.

The Company may hold cash flow and fair value derivatives that hedge various assets and liabilities including bonds and liability portfolios; the derivatives that hedge those assets and liabilities are valued in a manner consistent with the underlying hedged item, if the derivatives meet the criteria for highly effective hedges. Bonds that have an NAIC designation of 1 through 5 are carried at amortized cost; therefore, the derivatives hedging such bonds are also carried at amortized cost. Bonds that have an NAIC designation of 6 are carried at the lower of amortized cost or estimated fair value; therefore, the derivatives hedging such bonds are also carried at the lower of amortized cost or estimated fair value. Any hedged liabilities of the Company are carried at amortized cost; therefore, the derivatives hedging liabilities are also carried at amortized cost. Effective foreign currency swaps have a foreign currency adjustment reported in change in net unrealized foreign exchange capital gain (loss) pursuant to SSAP 86 by using the same procedures as used to translate the hedged item.

The Company discontinues hedge accounting prospectively when: (i) it is determined that the derivative is no longer highly effective in offsetting changes in the estimated fair value or cash flows of a hedged item; (ii) the derivative expires or is sold, terminated or exercised; (iii) it is no longer probable that the hedged forecasted transaction will occur; or (iv) the Company removes the designation of the hedge.

When hedge accounting is discontinued because it is determined that the derivative is not highly effective in offsetting changes in the estimated fair value or cash flows of a hedged item, the derivative is carried at its estimated fair value with changes in estimated fair value, excluding changes in foreign exchange rates, reported in change in net unrealized capital gains (losses) and estimated fair value changes attributable to changes in foreign exchange rates are reported in change in net unrealized foreign exchange capital gain (loss).

Upon termination of a derivative that qualified for hedge accounting, the gain or loss is reflected as an adjustment to the basis of the hedged item and is recognized in income consistent with the hedged item. If the hedged item is sold, the gain or loss on the derivative is realized but is subject to the IMR.

To the extent the Company does not designate a derivative for hedge accounting, the derivative is carried at estimated fair value with changes in estimated fair value, excluding changes in foreign exchange rates, reported in change in net unrealized capital gains (losses) and any changes in estimated fair value attributable to changes in foreign exchange rates are reported in change in net unrealized foreign exchange capital gain (loss).

Types of Derivatives

Foreign Currency Exchange Rate Derivatives

The Company uses foreign currency exchange rate derivatives, including foreign currency swaps to reduce the risk from fluctuations in foreign currency exchange rates associated with its assets denominated in foreign currencies.

In a foreign currency swap transaction, the Company agrees with another party to exchange, at specified intervals, the difference between one currency and another at a fixed exchange rate, generally set at inception, calculated by reference to an agreed upon notional amount. The notional amount of each currency is exchanged at the inception and termination of the currency swap by each party. See Schedule DB, Part A.

Cash Flow Hedges

The Company designates and accounts for foreign currency swaps to hedge the foreign currency cash flow exposure of foreign currency denominated assets as cash flow hedges when they have met the effectiveness requirements of SSAP 86.

All components of each derivative's gain or loss were included in the assessment of hedge effectiveness.

For the year ended December 31, 2025 and 2024, there were no gains (losses) related to cash flow derivatives that no longer qualify for hedge accounting or for which the Company removed the hedge designation.

In certain instances, the Company may discontinue cash flow hedge accounting because it is no longer probable that the forecasted transaction will occur by the end of the originally specified time period or within two months of the anticipated

NOTES TO THE FINANCIAL STATEMENTS

date. For the years ended December 31, 2025 and 2024, there were no gains (losses) related to such discontinued cash flow hedges.

There were no hedged forecasted transactions for the years ended December 31, 2025 and 2024.

Non-qualifying Derivatives

The Company enters into the following derivatives that do not qualify for hedge accounting under SSAP 86: foreign currency swaps to economically hedge its exposure to adverse movements in exchange rates.

Derivatives for Other than Hedging Purposes

The Company held no derivatives for other than hedging purposes during the years ended December 31, 2025 and 2024.

Credit Risk

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

The table below summarizes the collateral received by the Company in connection with its OTC derivatives as of December 31:

	Cash ⁽¹⁾		Securities ⁽²⁾		Total	
	2025	2024	2025	2024	2025	2024
Variation Margin:						
OTC-bilateral	\$ 6,874,327	\$10,704,327	\$ 837,065	\$ 811,305	\$ 7,711,392	\$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.

The Company's collateral arrangements for its OTC-bilateral derivatives generally require the counterparty in a net liability position, after considering the effect of netting agreements, to pledge collateral when the amount owed by that party reaches a minimum transfer amount. Certain of these arrangements also include credit-contingent provisions that include a threshold above which collateral must be posted. Such agreements provide for a reduction of these thresholds (on a sliding scale that converges toward zero) in the event of downgrades in the credit ratings of the Company or the counterparty. In addition, the Company's netting agreements for derivatives contain provisions that require both the Company and the counterparty to maintain a specific investment grade credit rating from each of Moody's Investors Service and Standard & Poor's Ratings Service. If a party's credit ratings were to fall below that specific investment grade credit rating, that party would be in violation of these provisions, and the other party to the derivatives could terminate the transactions and demand immediate settlement and payment based on such party's reasonable valuation of the derivatives.

At December 31, 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.

NOTES TO THE FINANCIAL STATEMENTS

9. Income Taxes

A. The components of net deferred tax assets (“DTA”) and deferred tax liabilities (“DTL”) consisted of the following:

	December 31, 2025		
	Ordinary	Capital	Total
Gross DTA	\$ 50,409,608	\$ 3,256,164	\$ 53,665,772
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	50,409,608	3,256,164	53,665,772
DTA nonadmitted	30,716,665	2,956,909	33,673,574
Subtotal net admitted DTA	19,692,943	299,255	19,992,198
DTL	4,467,837	119,855	4,587,692
Net admitted DTA/(Net DTL)	<u>\$ 15,225,106</u>	<u>\$ 179,400</u>	<u>\$ 15,404,506</u>
	December 31, 2024		
	Ordinary	Capital	Total
Gross DTA	\$ 54,032,818	\$ 4,090,714	\$ 58,123,532
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	54,032,818	4,090,714	58,123,532
DTA nonadmitted	30,303,953	3,897,539	34,201,492
Subtotal net admitted DTA	23,728,865	193,175	23,922,040
DTL	7,300,656	193,175	7,493,831
Net admitted DTA/(Net DTL)	<u>\$ 16,428,209</u>	<u>\$ —</u>	<u>\$ 16,428,209</u>
	Change		
	Ordinary	Capital	Total
Gross DTA	\$ (3,623,210)	\$ (834,550)	\$ (4,457,760)
Statutory valuation allowance adjustments	—	—	—
Adjusted gross DTA	(3,623,210)	(834,550)	(4,457,760)
DTA nonadmitted	412,712	(940,630)	(527,918)
Subtotal net admitted DTA	(4,035,922)	106,080	(3,929,842)
DTL	(2,832,819)	(73,320)	(2,906,139)
Net admitted DTA/(Net DTL)	<u>\$ (1,203,103)</u>	<u>\$ 179,400</u>	<u>\$ (1,023,703)</u>

NOTES TO THE FINANCIAL STATEMENTS

Admission calculation components – SSAP No. 101, *Income Taxes*, (“SSAP 101”):

	December 31, 2025		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	\$ —	\$ —	\$ —
Adjusted gross DTA expected to be realized (excluding the amount of DTA from above) after application of the threshold limitation (the lesser of 1 and 2 below)	15,225,106	179,400	15,404,506
1. Adjusted gross DTA expected to be realized following the balance sheet date	15,225,106	179,400	15,404,506
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	35,571,080
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	4,467,837	119,855	4,587,692
DTA admitted as the result of application of SSAP 101 total	<u>\$ 19,692,943</u>	<u>\$ 299,255</u>	<u>\$ 19,992,198</u>
	December 31, 2024		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	\$ —	\$ —	\$ —
Adjusted gross DTA expected to be realized (excluding the amount of DTA from above) after application of the threshold limitation (the lesser of 1 and 2 below)	16,428,209	—	16,428,209
1. Adjusted gross DTA expected to be realized following the balance sheet date	16,428,209	—	16,428,209
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	28,429,898
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	7,300,656	193,175	7,493,831
DTA admitted as the result of application of SSAP 101 total	<u>\$ 23,728,865</u>	<u>\$ 193,175</u>	<u>\$ 23,922,040</u>
	Change		
	Ordinary	Capital	Total
Federal income taxes paid in prior years recoverable through loss carrybacks	\$ —	\$ —	\$ —
Adjusted gross DTA expected to be realized (excluding the amount of DTA from above) after application of the threshold limitation (the lesser of 1 and 2 below)	(1,203,103)	179,400	(1,023,703)
1. Adjusted gross DTA expected to be realized following the balance sheet date	(1,203,103)	179,400	(1,023,703)
2. Adjusted gross DTA allowed per limitation threshold	XXX	XXX	7,141,182
Adjusted gross DTA (excluding the amount of DTA from above) offset by gross DTL	(2,832,819)	(73,320)	(2,906,139)
DTA admitted as the result of application of SSAP 101 total	<u>\$ (4,035,922)</u>	<u>\$ 106,080</u>	<u>\$ (3,929,842)</u>
	December 31, 2025	December 31, 2024	
RBC percentage used to determine recovery period and threshold limitation amount		2217 %	1748 %
Amount of total adjusted capital used to determine recovery period and threshold limitation	\$ 247,672,039	\$	200,352,528

Management believes the Company will be able to utilize the DTA in the future without any tax planning strategies.

Do the Company’s tax planning strategies include the use of reinsurance? No

B. All DTL were recognized as of December 31, 2025 and December 31, 2024.

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

	December 31, 2025	December 31, 2024	Change
1. Current Income Tax			
(a) Federal	\$ 6,553,508	\$ 4,724,083	\$ 1,829,425
(b) Foreign	—	—	—
(c) Subtotal (1a+1b)	6,553,508	4,724,083	1,829,425
(d) Federal income tax on net capital gains	(12,090)	(259,632)	247,542
(e) Utilization of capital loss carry-forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	<u>\$ 6,541,418</u>	<u>\$ 4,464,451</u>	<u>\$ 2,076,967</u>

NOTES TO THE FINANCIAL STATEMENTS

	December 31, 2025	December 31, 2024	Change
2. Deferred Tax Assets			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ —	\$ —	\$ —
(2) Unearned premium reserve	—	—	—
(3) Policyholder reserves	5,207,350	7,447,118	(2,239,768)
(4) Investments	75,873	123,113	(47,240)
(5) Deferred acquisition costs	—	—	—
(6) Policyholder dividends accrual	443,777	457,117	(13,340)
(7) Fixed assets	—	—	—
(8) Compensation and benefits accrual	27,212,363	28,151,462	(939,099)
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	—	—	—
(11) Net operating loss carryforward	—	—	—
(12) Tax credit carryforwards	1,853,602	1,988,297	(134,695)
(13) Other	15,616,643	15,865,711	(249,068)
Subtotal	<u>50,409,608</u>	<u>54,032,818</u>	<u>(3,623,210)</u>
(b) Statutory valuation allowance adjustment	—	—	—
(c) Nonadmitted	<u>30,716,665</u>	<u>30,303,953</u>	<u>412,712</u>
(d) Admitted ordinary DTA (2a99-2b-2c)	<u>19,692,943</u>	<u>23,728,865</u>	<u>(4,035,922)</u>
(e) Capital:			
(1) Investments	3,256,164	4,090,714	(834,550)
(2) Net capital loss carryforward	—	—	—
(3) Real estate	—	—	—
(4) Other	—	—	—
(99) Subtotal (2e1+2e2+2e3+2e4)	<u>3,256,164</u>	<u>4,090,714</u>	<u>(834,550)</u>
(f) Statutory valuation allowance adjustment	—	—	—
(g) Nonadmitted	<u>2,956,909</u>	<u>3,897,539</u>	<u>(940,630)</u>
(h) Admitted capital DTA (2e99-2f-2g)	<u>299,255</u>	<u>193,175</u>	<u>106,080</u>
(i) Admitted DTA (2d+2h)	<u>\$ 19,992,198</u>	<u>\$ 23,922,040</u>	<u>\$ (3,929,842)</u>
3. Deferred Tax Liabilities			
(a) Ordinary:			
(1) Investments	\$ 1,475,792	\$ 2,562,791	\$ (1,086,999)
(2) Fixed assets	—	—	—
(3) Deferred and uncollected premiums	1,315,196	2,339,342	(1,024,146)
(4) Policyholder reserves	15,543	1,223,787	(1,208,244)
(5) Other	1,661,306	1,174,736	486,570
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	<u>4,467,837</u>	<u>7,300,656</u>	<u>(2,832,819)</u>
(b) Capital:			
(1) Investments	119,855	193,175	(73,320)
(2) Real estate	—	—	—
(3) Other	—	—	—
(99) Subtotal (3b1+3b2+3b3)	<u>119,855</u>	<u>193,175</u>	<u>(73,320)</u>
(c) Deferred tax liabilities (3a99+3b2+3b3)	<u>\$ 4,587,692</u>	<u>\$ 7,493,831</u>	<u>\$ (2,906,139)</u>
4. Net deferred tax assets/liabilities (2i-3c)	<u>\$ 15,404,506</u>	<u>\$ 16,428,209</u>	<u>\$ (1,023,703)</u>
		Change in nonadmitted DTA	(527,918)
		Tax effect of unrealized gains (losses)	(134,363)
		Additional minimum pension liability	663,390
		Change in net DTA	<u>\$ (1,022,594)</u>

NOTES TO THE FINANCIAL STATEMENTS

- D. The provision for Federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to net gain (loss) from operations after dividends to policyholders and before Federal income tax. The significant items causing the difference were as follows:

	December 31, 2025
Net gain (loss) from operations after dividends to policyholders and before Federal income tax @ 21%	\$ 11,951,597
Net realized capital gains (losses) @ 21%	(123,840)
Tax effect of:	
Separate Account dividend received deduction	(3,236,398)
Tax credits	(1,860,754)
Prior years adjustments and accruals	1,348,496
Change in nonadmitted assets	(439,708)
Interest maintenance reserve	(40,529)
Tax exempt income	(25,838)
Other	(9,015)
Nondeductible expenses	1
Total statutory income taxes (benefit)	\$ 7,564,012
Federal and foreign income taxes incurred including tax on realized capital gains	\$ 6,541,418
Change in net DTA	1,022,594
Prior years adjustments in surplus	—
Total statutory income taxes (benefit)	\$ 7,564,012

- E. (1) As of December 31, 2025, the Company had no net operating loss or net capital loss carryforwards.
(2) As of December 31, 2025, the Company had tax credit carryforwards which will expire as follows:

Year of expiration	Tax credit carryforwards
2033	\$ 1,851,690
2043-2045	1,912
	\$ 1,853,602

- (3) As of December 31, 2025, the Company did not have any Federal income taxes available for recoupment in the event of future net losses.
(4) The Company had no deposits under Section 6603 of the Internal Revenue Code of 1986, as amended ("IRC") during 2025.
- F. (1) The Company's Federal income tax return is consolidated with the following entities:

Brighthouse Financial Inc
Brighthouse Holdings LLC
Brighthouse Securities LLC
Brighthouse Services LLC
Brighthouse Assignment Company
Brighthouse Life Insurance Company
Brighthouse Life Insurance Company of NY
Brighthouse Reinsurance Company of Delaware

- (2) The Consolidating Companies are parties to a tax sharing agreement (and related supplements) which allocates tax liability in accordance with the Internal Revenue Code, pursuant to which members shall receive reimbursement to the extent that their tax attributes result in a reduction of the tax liability of the consolidated group.
- G. As of December 31, 2025, the Company had no liability for unrecognized tax benefits. An estimate of the amount of any increase in the Company's liability for unrecognized tax benefit during the subsequent twelve month period ending December 31, 2026 cannot be made.

H. Repatriation Transition Tax (RTT)

As of December 31, 2025, the Company did not owe any RTT.

I. Alternative Minimum Tax Credit

The Company does not recognize AMT Credit as a recoverable or DTA.

J. Corporate Alternative Minimum Tax ("CAMT")

As of December 31, 2025, the Company is a nonapplicable reporting entity.

NOTES TO THE FINANCIAL STATEMENTS

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

- A-C. The Company did not have any transactions with related parties who are not reported on Schedule Y.
- D. The Company had \$2,770,003 receivable and \$6,391,615 payable with affiliates as of December 31, 2025. The Company had \$2,722,655 receivable and \$5,712,309 payable with affiliates as of December 31, 2024. Amounts receivable and payable are expected to be settled within 90 days.
- E. The Company did not have guarantees or undertakings for the benefit of an affiliate that would result in a material contingent exposure of the Company's or any affiliate's assets or liabilities, except as noted in 14A.
- F. The Company is a party to a services agreement with its affiliate, Brighthouse Services, LLC, that provides for personnel, facilities and equipment to be made available and for a broad range of services to be rendered. Personnel, facilities, equipment and services are requested by the Company as deemed necessary for its business and investment operations. This agreement involves cost allocation arrangements under which the Company pays for all expenses, direct and indirect, reasonably and equitably determined to be attributable to the services provided.
- The Company is also a party to various other service agreements with affiliates.
- G. The Company is a wholly-owned subsidiary of Brighthouse Holdings, LLC, which is a wholly-owned subsidiary of Brighthouse Financial, Inc. ("Brighthouse Financial"). Allocated operating expenses are not necessarily indicative of the total cost that would be incurred if the Company operated on a stand alone basis.
- H. The Company did not own shares of another upstream or intermediate parent, either directly or indirectly, via a downstream SCA company.
- I - O. The Company does not have any investments in SCA's.

11. Debt

- A. The Company did not have any debt, including capital notes, outstanding as of December 31, 2025.
- B. The Company has not issued any debt to a Federal Home Loan Bank.
- C. Unused Commitments and Lines of Credit for Financing Arrangements

Intercompany Liquidity Facilities

Brighthouse Financial has established intercompany liquidity facilities with the Company and certain other insurance and non-insurance affiliates to provide short-term liquidity within and across the combined group of companies. Under these facilities, which are comprised of a series of revolving loan agreements among Brighthouse Financial and its participating affiliates, each company may lend to or borrow from each other, subject to certain maximum limits for a term of up to 364 days, depending on the agreement.

	December 31, 2025		December 31, 2024	
	Unused Commitments	Unused Lines of Credit	Unused Commitments	Unused Lines of Credit
Short-Term contracts (terminating in 12 months or less)	\$ —	\$ 46,054,550	\$ —	\$ 45,531,241
Long-Term contracts (terminating in more than 12 months)	—	—	—	—
Total	\$ —	\$ 46,054,550	\$ —	\$ 45,531,241

NOTES TO THE FINANCIAL STATEMENTS

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

A. Defined Benefit and Postretirement Plans

The Company is the sponsor of a funded qualified pension; and unfunded non-qualified pension and postretirement plans covering eligible retirees and their beneficiaries. The Company accounts for the New England Life Insurance Company Agency Employees Retirement Plan and Trust as a single employer plan. At December 31, a summary of assets, obligations and assumptions of the pension benefit plans and the postretirement plan are as follows:

(1) Change in benefit obligation:

a. Pension Benefits:

	Overfunded		Underfunded	
	2025	2024	2025	2024
Benefit obligation at beginning of year	\$ 121,928,000	\$ 129,356,000	\$ 53,693,000	\$ 57,605,000
Service cost and expenses	262,000	388,000	—	—
Interest cost	6,577,000	6,410,000	2,853,000	2,842,000
Contribution by plan participants	—	—	—	—
Actuarial (gains) loss	2,149,000	(5,498,000)	687,000	(1,412,000)
Foreign currency exchange rate changes	—	—	—	—
Benefits paid	(8,903,000)	(8,728,000)	(5,289,000)	(5,342,000)
Plan amendments	—	—	—	—
Business combinations, divestitures, curtailments, settlements and special termination benefits	—	—	—	—
Inclusion of non-vested obligation	—	—	—	—
Benefit obligation at end of year	<u>\$ 122,013,000</u>	<u>\$ 121,928,000</u>	<u>\$ 51,944,000</u>	<u>\$ 53,693,000</u>

b. Postretirement Benefits:

	Overfunded		Underfunded	
	2025	2024	2025	2024
Benefit obligation at beginning of year	\$ —	\$ —	\$ 21,564,000	\$ 25,232,000
Service cost	—	—	—	—
Interest cost	—	—	1,057,000	1,177,000
Contribution by plan participants	—	—	1,488,000	1,571,000
Actuarial (gains) loss	—	—	(1,031,000)	(1,518,000)
Foreign currency exchange rate changes	—	—	—	—
Benefits paid	—	—	(4,341,000)	(4,898,000)
Plan amendments	—	—	—	—
Business combinations, divestitures, curtailments, settlements and special termination benefits	—	—	—	—
Inclusion of non-vested obligations	—	—	—	—
Benefit obligation at end of year	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 18,737,000</u>	<u>\$ 21,564,000</u>

c. The Company did not have any special or contractual benefits per SSAP No. 11, *Postemployment Benefits & Compensated Absence*, (“SSAP 11”) during 2025 and 2024.

(2) Change in plan assets:

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
Fair value of plan assets at beginning of year	\$ 126,480,000	\$ 134,326,000	\$ —	\$ —
Actual return on plan assets	11,321,000	882,000	—	—
Reporting entity contribution	5,289,000	5,342,000	2,853,000	3,327,000
Plan participants' contributions	—	—	1,488,000	1,571,000
Benefits paid	(14,192,000)	(14,070,000)	(4,341,000)	(4,898,000)
Business combinations, divestitures and settlements	—	—	—	—
Fair value of plan assets at end of year	<u>\$ 128,898,000</u>	<u>\$ 126,480,000</u>	<u>\$ —</u>	<u>\$ —</u>

NOTES TO THE FINANCIAL STATEMENTS

(3) Fund status:

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
a. Components				
1. Prepaid benefit costs	\$ (31,052,000)	\$ (31,245,000)	\$ —	\$ —
2. Overfunded plan assets	\$ 6,885,000	\$ 4,552,000	\$ —	\$ —
3. Accrued benefit costs	\$ 46,961,000	\$ 49,397,000	\$ 13,019,000	\$ 14,526,000
4. Liability for pension benefits	\$ (51,944,000)	\$ (53,693,000)	\$ (18,737,000)	\$ (21,564,000)
b. Assets and Liabilities recognized				
1. Assets (nonadmitted)	\$ 6,885,000	\$ 4,552,000	\$ —	\$ —
2. Total liabilities recognized	\$ (51,944,000)	\$ (53,693,000)	\$ (18,737,000)	\$ (21,564,000)
c. Unrecognized liabilities	\$ —	\$ —	\$ —	\$ —

(4) Components of net periodic benefit cost:

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
Service cost and administrative expenses	\$ 262,000	\$ 388,000	\$ —	\$ —
Interest cost	9,430,000	9,252,000	1,057,000	1,177,000
Expected return on plan assets	(7,411,000)	(7,369,000)	—	—
Transition asset or obligation	—	—	—	—
Amortization of actuarial (gains)/losses	1,452,000	683,000	305,000	462,000
Amortization of prior service (credit)/cost	—	—	(16,000)	(16,000)
Gain or loss recognized due to a settlement or curtailment	—	—	—	—
Total net periodic benefit cost/(income)	\$ 3,733,000	\$ 2,954,000	\$ 1,346,000	\$ 1,623,000

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost:

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
Items not yet recognized as a component of net periodic cost - prior year	\$ 30,989,000	\$ 32,095,000	\$ 7,038,000	\$ 9,002,000
Net transition asset or obligation recognized	\$ —	\$ —	\$ —	\$ —
Net prior service cost or credit arising during the period	\$ —	\$ —	\$ —	\$ —
Net prior service cost or credit recognized	\$ —	\$ —	\$ 16,000	\$ 16,000
Net gain and loss arising during the period	\$ (1,074,000)	\$ (423,000)	\$ (1,031,000)	\$ (1,518,000)
Net gain and loss recognized	\$ (765,000)	\$ (683,000)	\$ (305,000)	\$ (462,000)
Items not yet recognized as a component of net periodic cost - current year	\$ 29,150,000	\$ 30,989,000	\$ 5,718,000	\$ 7,038,000

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost:

	Pension Benefits		Postretirement Benefits	
	2025	2024	2025	2024
Net transition asset or obligation	\$ —	\$ —	\$ —	\$ —
Net prior service cost or credit	\$ —	\$ —	\$ (110,000)	\$ (126,000)
Net recognized gains and losses	\$ 29,150,000	\$ 30,989,000	\$ 5,828,000	\$ 7,164,000

(7) Weighted-average assumptions used to determine net periodic benefit cost as of December 31:

	2025	2024
Weighted-average discount rate - Pension and Postretirement	5.60%	5.15%
Expected long-term rate of return on plan assets *	6.10%	5.70%
Rate of compensation increase	N/A	N/A

* The weighted average expected rate of return on plan assets is based on anticipated performance of the various asset sectors in which the plan invests, weighted by target allocation percentages. Anticipated future performance is based on long-term historical returns of the plan assets by sector, adjusted for the Company's long-term expectations on the performance of the markets. While the precise expected rate of return derived using this approach will fluctuate from year to year, the Company's policy is to hold this long-term assumption constant as long as it remains within reasonable tolerance from the derived rate.

NOTES TO THE FINANCIAL STATEMENTS

Weighted-average assumptions used to determine projected benefit obligations as of December 31:

	2025	2024
Weighted-average discount rate - Pension	5.45%	5.60%
Weighted-average discount rate - Postretirement	5.45%	5.60%
Rate of compensation increase	N/A	N/A

- (8) The amount of accumulated benefit obligation for the defined benefit plans was \$173,957,000 and \$175,621,000 at December 31, 2025 and 2024, respectively.
- (9) The assumed health care cost trend rate used in measuring the accumulated postretirement benefit obligation was 7.50% for pre-Medicare and 19.90% for post-Medicare in 2025, generally decreasing for pre-Medicare until 2074 reaching the ultimate rate of 3.70% and decreasing for post-Medicare until 2074 reaching the ultimate rate of 3.70%.
- (10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

Year(s)	Amount
2026	\$ 16,663,000
2027	\$ 16,713,000
2028	\$ 16,527,000
2029	\$ 16,210,000
2030	\$ 15,717,000
2031 through 2035	\$ 72,987,000

- (11) The Company does not have any regulatory contribution requirements for 2025.
- (12) There were no securities of the employer or related parties included in plan assets, or insurance contracts issued by the Company or related parties covering benefits of plan participants during the year.
- (13) The Company does not use any alternative method to amortize prior service amounts or unrecognized net gains or losses.
- (14) The Company does not use any substantive commitments as the basis for accounting for the benefit obligation.
- (15) The Company does not provide any special or contractual termination benefits.
- (16) The Company does not have any significant changes in the benefit obligation or plan assets that was not addressed in the above disclosures.
- (17) As of December 31, 2025, the Company's pension benefit obligation and accumulated postretirement benefit were \$173,957,000 and \$18,737,000, respectively. Plan assets for qualified pension benefits were \$128,898,000 as of December 31, 2025. The Company had a \$18,737,000 unfunded status for the postretirement benefit plan as of December 31, 2025. The Company's surplus impacts as of December 31, 2025 to reflect the full benefit obligation were gains of \$1,839,000 and \$1,031,000 respectively, for the pension and postretirement benefit plans.

- (18) Unfunded liability transition impact

There was no unfunded transition impact in either 2025 or 2024.

- B. The weighted average allocation of pension plan and other benefits plan assets is as follows:

	2025	2024	Target Allocation
Fixed maturities	84%	84%	85%
Equity securities (growth / incremental yield)	15	15	15
Cash or cash equivalents	1	1	—
Total	100%	100%	100%

Target allocations of assets are determined with the objective of maximizing returns and minimizing volatility of net assets through adequate asset diversification. Adjustments are made to target allocations based on an assessment of the impact of economic factors and market conditions. The above allocations represent actual and targeted investment strategies reflecting the aggregation of underlying assets invested in pooled separate accounts as well as those supported by general account assets backing a group annuity contract. The expected rate of return on plan assets is based on anticipated performance of the various asset sectors in which the plan invests, weighted by target allocation percentages. Anticipated future performance is based on long-term historical returns of the plan assets by sector, adjusted for the Company's long-term expectations on the performance of the markets. While the precise expected return derived using this approach will fluctuate from year to year, the Company's policy is to hold this long-term assumption constant as long as it remains within reasonable tolerance from the derived rate. The weighted expected

NOTES TO THE FINANCIAL STATEMENTS

return on plan assets for use in the plan's valuation in 2026 is currently anticipated to be 6.10%. The rate is currently under review for use later in the year and will be finalized in the first quarter of 2026.

C. Fair Value Measurement

The following table provides information about financial plan assets measured at estimated fair value at December 31, 2025:

Description for each class of Plan Assets	(Level 1)	(Level 2)	(Level 3)	Total
Insurance company Separate Accounts	\$ —	\$ 127,437,000	\$ —	\$ 127,437,000
Insurance company General Accounts	—	1,461,000	—	1,461,000
Total	\$ —	\$ 128,898,000	\$ —	\$ 128,898,000

D. Basis Used to Determine Expected Long-Term Rate-of-Return on Assets Assumption

The weighted average expected rate of return on plan assets is based on anticipated performance of the various asset sectors in which the plan invests, weighted by target allocation percentages. Anticipated future performance is based on long-term historical returns of the plan assets by sector, adjusted for the Company's long-term expectations on the performance of the markets. While the precise expected rate of return derived using this approach will fluctuate from year to year, the Company's policy is to hold this long-term assumption constant as long as it remains within reasonable tolerance from the derived rate.

E. Defined Contribution Plans

The Company sponsors a frozen qualified money purchase pension plan for former agents of the Company. The Company made no contributions to that plan in 2025 or 2024. The Company also sponsors a number of frozen nonqualified deferred compensation plans. The Company incurred (benefits) expenses for these plans totaling \$6,265,000 for the year ended December 31, 2025 and \$5,783,000 for the year ended December 31, 2024.

F. Multiemployer Plans

The Company does not participate in any multiemployer plans.

G. Consolidated/Holding Company Plans

The Company did not participate in any consolidated or holding company plans during the years ended December 31, 2025 and 2024.

H. Postemployment Benefits and Compensated Absences

The Company had no obligation for postemployment benefits or compensated absences that have not been accrued for in accordance with SSAP 11 for the years ended December 31, 2025 and 2024.

I. Impact of Medicare Modernization Act on Postretirement Benefits

The Company was not impacted by the Medicare Modernization Act for the years ended December 31, 2025 and 2024.

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

- A. The Company's capital is comprised of 50,000 shares of common stock authorized, of which 20,000 shares are issued and outstanding, at \$125 per share par value.
- B. The Company has no preferred capital stock.
- C. Under Massachusetts State Insurance Law, the Company is permitted, without prior insurance regulatory clearance, to pay a stockholder dividend as long as the aggregate amount of all such dividends, when aggregated with all other dividends paid in the preceding 12 months, does not exceed the greater of: (i) 10% of its surplus to policyholders at the end of the immediately preceding calendar year; or (ii) its statutory net gain from operations for the immediately preceding calendar year, not including pro rata distributions of the Company's own securities. The Company will be permitted to pay a dividend to its parent in excess of the greater of such two amounts only if it files notice of the declaration of such a dividend and the amount thereof with the Massachusetts Commissioner of Insurance (the "Commissioner") and the Commissioner either approves the distribution of the dividend or does not disapprove the distribution within 30 days of its filing. In addition, any dividend that exceeds unassigned funds (surplus) as of the last filed annual statutory statement requires insurance regulatory approval. Under Massachusetts State Insurance Law, the Commissioner has broad discretion in determining whether the financial condition of a stock life insurance company would support the payment of such dividends to its stockholders. Based on amounts at December 31, 2025, the Company could pay its parent a stockholder dividend in 2026 of \$50,358,849 without required prior approval of the Commissioner.
- D. The Company paid no dividends in 2025 and 2024.
- E. Within the limitation of (3) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.

NOTES TO THE FINANCIAL STATEMENTS

- F. There were no restrictions on unassigned funds (surplus).
- G. There were no advances on surplus.
- H. The Company did not hold any of its own stock or SCA companies for special purposes.
- I. There were no changes in the balance of special surplus funds from the prior year.
- J. The portion of unassigned funds (surplus) represented by cumulative unrealized gains (losses) was \$(9,238,271) at December 31, 2025.
- K. The Company did not issue any surplus debentures or similar obligations.
- L. There were no restatements due to prior quasi reorganizations.
- M. There have been no quasi reorganization in the prior 10 years.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

- (1) The Company makes commitments to fund partnership investments in the normal course of business. The amount of these unfunded commitments is \$213,682 at December 31, 2025.

NOTES TO THE FINANCIAL STATEMENTS

(2) At December 31, 2025, the Company was obligor under the following guarantees, indemnities and support obligations:

(1)	(2)	(3)	(4)	(5)
Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.) ⁽¹⁾	Ultimate financial statement impact if action under the guarantee is required.	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted.
The Company is obligated to indemnify Great West Life and Annuity Insurance Company for losses arising out of breaches of representations and covenants by the Company under an Asset Purchase Agreement and certain ancillary agreements.	No liability has been established as the indemnification is for future events for which neither a probability of occurrence nor a reasonable estimate can be established at this time.	Expense	\$250,000 for losses arising out of breaches of representation; there is no cap on losses arising out of breaches of covenants.	The Company has made no payments on the guarantee since inception.
The Company is obligated to indemnify the proprietary mutual fund, offered by the Separate Accounts, and the fund's directors and officers as provided in certain Participation Agreements.	Intercompany and related party guarantees that are considered "unlimited" and as such are excluded from recognition.	Expense	Since this obligation is not subject to limitations, the Company does not believe that it is possible to determine the maximum potential amount that could become due under these guarantees in the future.	The Company has made no payments on the guarantee since inception.
The Company has provided certain indemnities, guarantees and/or commitments to affiliates and third parties in the ordinary course of its business. In the context of acquisitions, dispositions, investments and other transactions, the Company has provided indemnities and guarantees that are triggered by, among other things, breaches of representations, warranties or covenants provided by the Company.	No liability has been established as the indemnification is for future events for which neither a probability of occurrence nor a reasonable estimate can be established at this time.	Expense	Since this obligation is not subject to limitations, the Company does not believe that it is possible to determine the maximum potential amount that could become due under these guarantees in the future.	The Company has made no payments on the guarantee since inception.
The Company indemnifies its directors and officers as provided in its charters and by-laws.	No liability has been established as the indemnification is for future events for which neither a probability of occurrence nor a reasonable estimate can be established at this time.	Expense	Since this obligation is not subject to limitations, the Company does not believe that it is possible to determine the maximum potential amount that could become due under these guarantees in the future.	The Company has made no payments on the guarantee since inception.
The Company indemnifies its agents for liabilities incurred as a result of their representation of the Company's interests.	No liability has been established as the indemnification is for future events for which neither a probability of occurrence nor a reasonable estimate can be established at this time.	Expense	Since this obligation is not subject to limitations, the Company does not believe that it is possible to determine the maximum potential amount that could become due under these guarantees in the future.	The Company has made no payments on the guarantee since inception.
Total	\$ —		\$ 250,000	

⁽¹⁾ SSAP No. 5R, *Liabilities, Contingencies and Impairments of Assets* ("SSAP 5R").

NOTES TO THE FINANCIAL STATEMENTS

(3) At December 31, 2025, the Company's aggregate compilation of guarantee obligations was as follows:

a. Aggregate maximum potential of future payments of all guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of column 4 for (2) above.)	\$	250,000
b. Current liability recognized in financial statement:		
1. Noncontingent liabilities	\$	—
2. Contingent liabilities	\$	—
c. Ultimate financial statement impact if action under the guarantee is required.		
1. Investments in SCA	\$	—
2. Joint venture		—
3. Dividends to stockholders (capital contribution)		—
4. Expense		250,000
5. Other		—
6. Total (Should equal (3)a.)	<u>\$</u>	<u>250,000</u>

B. Assessments

As of December 31, 2025, the Company had a \$700,000 liability for retrospective premium-based guaranty fund assessments and a \$904,351 asset for the related premium tax offset. As of December 31, 2024, the Company had a \$900,000 liability for retrospective premium-based guaranty fund assessments and an \$943,661 asset for the related premium tax offset. The periods over which the guaranty fund assessments are expected to be paid and the related premium tax offsets are expected to be realized are unknown at this time.

The change in the guaranty asset balance summarized below reflects 2025 premium tax offsets used and revised estimated premium tax offsets for accrued liabilities.

Assets Recognized from Paid and Accrued Premium Tax Offsets	
a. Balance as of December 31, 2024	\$ 943,661
b. Decreases current year:	
Premium tax offset applied	75,795
c. Increases current year:	
Est. premium tax offset	36,485
d. Balance as of December 31, 2025	<u>\$ 904,351</u>

e. Discount Rate Applied 0%

C. Gain Contingencies

The Company did not recognize any gain contingencies during 2025 and 2024.

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

The Company's exposure to extra contractual obligations and bad faith losses is immaterial.

E. Joint and Several Liability Arrangements

The Company did not have any joint and several liability arrangements accounted for under SSAP 5R.

F. All Other Contingencies

Uncollectible Premium Receivables

The Company had admitted assets of \$3,721,534 and \$7,176,822 at December 31, 2025 and December 31, 2024, respectively, in uncollected premiums and agents' balances in the course of collection. The Company routinely assesses the ability to collect these receivables. Based upon Company experience, the amount of premiums and other accounts receivable that may become uncollectible and result in a potential loss is not material to the Company's financial condition.

NOTES TO THE FINANCIAL STATEMENTS

Litigation

Sales Practice Claims and Regulatory Matters. Over the past several years, the Company has faced claims and regulatory inquiries and investigations, alleging improper marketing or sales of individual life insurance policies, annuities, or other products. The Company continues to defend vigorously against the claims in these matters.

Summary. Various litigations, claims and assessments against the Company, in addition to those discussed previously and those otherwise provided for in the Company's consolidated financial statements, have arisen in the course of the Company's business, including, but not limited to, in connection with its activities as an insurer, investor or taxpayer. The Company also receives and responds to subpoenas or other inquiries seeking a broad range of information from various state and federal regulators, agencies and officials. The issues involved in information requests and regulatory matters vary widely and can include inquiries or investigations concerning the Company's compliance with applicable insurance and other laws and regulations. The Company cooperates in these inquiries.

It is not possible to predict the ultimate outcome of all pending investigations and legal proceedings. In some of the matters, large and/or indeterminate amounts, including punitive and treble damages, may be sought. Although, in light of these considerations, it is possible that an adverse outcome in certain cases could have a material effect upon the Company's financial position, based on information currently known by the Company's management, in its opinion, the outcomes of pending investigations and legal proceedings are not likely to have such an effect. However, given the large and/or indeterminate amounts that may be sought in certain of these matters and the inherent unpredictability of litigation, it is possible that an adverse outcome in certain matters could, from time to time, have a material effect on the Company's net income or cash flows in any particular period.

Other Contingencies

As with litigation and regulatory loss contingencies, the Company considers establishing liabilities for certain non-litigation loss contingencies when assertions are made involving disputes or other matters with counterparties to contractual arrangements entered into by the Company, including with third-party vendors. The Company establishes liabilities for such non-litigation loss contingencies when it is probable that a loss will be incurred and the amount of the loss can be reasonably estimated. In matters where it is not probable, but is reasonably possible that a loss will be incurred and the amount of loss can be reasonably estimated, such losses or range of losses are disclosed, and no accrual is made. In the absence of sufficient information to support an assessment of the reasonably possible loss or range of loss, no accrual is made and no loss or range of loss is disclosed.

15. Leases

A. Lease Expense and Commitments

(1) Lessee leasing arrangements

The Company did not participate in lessee leasing arrangements during 2025 and 2024.

(2) Leases having initial or remaining noncancelable lease terms in excess of one year

The Company did not have any leases having initial or remaining noncancelable lease terms in excess of one year during 2025 and 2024.

(3) Sale-leaseback transactions

The Company did not participate in any sale-leaseback transactions during 2025 and 2024.

B. Lease Income

(1) Operating leases

The Company did not participate in lessor arrangements that provide a significant portion of the Company's business income or assets during 2025 and 2024.

(2) Leveraged leases

The Company did not participate in leveraged leases during 2025 and 2024.

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 December 31:

	Assets		Liabilities	
	2025	2024	2025	2024
Swaps	\$ 10,318,647	\$ 8,152,350	\$ —	\$ —

NOTES TO THE FINANCIAL STATEMENTS

- (2) See Note 8 for a description of the nature and terms of the Company's derivatives, including market risks, cash requirements and related accounting policy.
- (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 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 swaps was \$62,857 and \$141,447 at December 31, 2025 and December 31, 2024, respectively.

- (4) At December 31, 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 \$837,065 and \$811,305, respectively.

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

A. Transfers of Receivables Reported as Sales

The Company did not have any transfer of receivables reported as sales during 2025 and 2024.

B. Transfer and Servicing of Financial Assets

The Company did not participate in the transfer or servicing of financial assets during year ended December 31, 2025.

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 year ended December 31, 2025.

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

The Company does not serve as an Administrative Services Only or Administrative Service Contract administrator for any uninsured accident and health plan or uninsured portions of a partially insured plan.

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

At December 31, 2025, there were no direct premiums written by managing general agents or third party administrators.

NOTES TO THE FINANCIAL STATEMENTS

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:

	December 31, 2025			
	Fair Value Measurements at Reporting Date Using			Total
	Level 1	Level 2	Level 3	
Assets				
Bonds				
Asset-Backed Securities	\$ —	\$ 1,238,024	\$ —	\$ 1,238,024
Derivative assets ⁽¹⁾				
Foreign currency exchange rate	—	160,929	—	160,929
Other invested assets	—	277,170	—	277,170
Separate Account assets ⁽²⁾	—	6,703,852,551	—	6,703,852,551
Total assets	<u>\$ —</u>	<u>\$ 6,705,528,674</u>	<u>\$ —</u>	<u>\$ 6,705,528,674</u>

⁽¹⁾ Derivative assets and derivative liabilities 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 year ended December 31, 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 year ended December 31, 2025.

Transfers into or out of Level 3

During the year ended December 31, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS

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 5, 12, 16, 21, 32 and 35.

C. Estimated Fair Value of All Financial Instruments

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

	December 31, 2025					
	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Issuer Credit Obligations	\$ 719,254,088	\$ 799,793,054	\$ 26,140,720	\$ 690,265,067	\$ 2,848,301	\$ —
Asset-Backed Securities	153,405,465	160,119,307	—	153,405,465	—	—
Preferred stocks	4,873,250	4,825,000	—	4,873,250	—	—
Mortgage loans	27,549,069	28,310,985	—	—	27,549,069	—
Cash, cash equivalents and short-term investments	32,912,455	32,912,455	32,912,455	—	—	—
Contract loans	478,991,084	402,482,811	—	44,529,606	434,461,478	—
Derivative assets ⁽¹⁾	6,710,120	7,715,943	—	6,710,120	—	—
Other invested assets	2,668,139	3,114,475	—	2,668,139	—	—
Investment income due and accrued	16,040,836	16,040,836	—	16,040,836	—	—
Separate Account assets	6,703,852,551	6,703,852,551	—	6,703,852,551	—	—
Total assets	\$ 8,146,257,057	\$ 8,159,167,417	\$ 59,053,175	\$ 7,622,345,034	\$ 464,858,848	\$ —
Liabilities						
Investment contracts included in: ⁽²⁾						
Liability for deposit-type contracts	\$ 7,593,143	\$ 7,593,143	\$ —	\$ —	\$ 7,593,143	\$ —
Derivative liabilities ⁽¹⁾	—	—	—	—	—	—
Payable for collateral received	6,874,327	6,874,327	—	6,874,327	—	—
Investment contracts included in Separate Account liabilities	2,334,231	2,334,231	—	2,334,231	—	—
Total liabilities	\$ 16,801,701	\$ 16,801,701	\$ —	\$ 9,208,558	\$ 7,593,143	\$ —

NOTES TO THE FINANCIAL STATEMENTS

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	\$ —	\$ —
Preferred stocks	—	—	—	—	—	—
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: ⁽²⁾						
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.

(2) Prior to 2020, the Company included as financial instruments a portion of page 3 Line 1 Aggregate reserve for life contracts relating to account values for certain annuity and universal life contracts. Those reserves are no longer included as financial instruments in this disclosure for 2020.

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, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS

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.

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 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 estimated 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 December 31, 2025, the Company had no investments where it was not practicable to estimate fair value.
- E. At December 31, 2025, the Company had no instruments measured using the NAV practical expedient for valuation.

21. Other Items**A. Unusual or Infrequent Items**

The Company did not have any unusual or infrequent items during 2025 and 2024.

B. Troubled Debt Restructuring

The Company did not have troubled debt restructuring during 2025 and 2024.

C. Other Disclosures

On November 6, 2025, BHF entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Aquarian Holdings VI L.P., a Delaware limited partnership (“Aquarian Parent”), Aquarian Beacon Merger Sub Inc., a Delaware corporation and an indirect wholly-owned subsidiary of Aquarian 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 BHF, with BHF surviving as a wholly owned subsidiary of Aquarian Parent (the “Merger”).

The Merger Agreement was adopted by stockholders at the special meeting held on February 12, 2026, and the applicable waiting period under the Hart-Scott Rodino Antitrust Improvement Act of 1976, as amended, has expired. The Merger is expected to close in 2026. However, the completion of the Merger remains subject to the satisfaction or waiver of certain other customary conditions, including receipt of insurance regulatory approvals.

NOTES TO THE FINANCIAL STATEMENTS

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.

Rounding and Truncating - Truncating has generally been used in the investment schedules and rounding (including forced rounding to add to relevant totals) has been used elsewhere in this statement.

The amounts in this statement pertain to the entire Company's business.

D. Business Interruption Insurance Recoveries

The Company did not have any business interruption insurance recoveries during 2025 and 2024.

E. State and Federal Tax Credits

The Company did not have any state and federal tax credits during 2025 and 2024.

F. Subprime Mortgage Related Risk Exposure

(1) While there is no market standard definition, the Company defines subprime mortgage lending as the origination of residential mortgage loans to borrowers with weak credit profiles. The Company's exposure to subprime mortgage loans exists through investments in subprime RMBS. The subprime RMBS portfolio is performing within expectations. The Company continues to closely monitor the performance of the subprime RMBS portfolio and the credit quality of the underlying assets.

(2) The Company had no direct exposure through investments in subprime loans during 2025 and 2024.

(3) At December 31, 2025, the Company had direct exposure to subprime mortgage risk through other investments as follows:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	OTTI Losses Recognized
Asset-backed securities	\$ 1,050,715	\$ 1,293,815	\$ 1,153,993	\$ —
Collateralized loan obligations	—	—	—	—
Equity investment in SCA	—	—	—	—
Other assets	—	—	—	—
Total	<u>\$ 1,050,715</u>	<u>\$ 1,293,815</u>	<u>\$ 1,153,993</u>	<u>\$ —</u>

(4) The Company had no underwriting exposure to subprime mortgage risk through mortgage guaranty or financial guaranty insurance coverage during 2025 and 2024.

G. Retained Assets

(1) The Company's retained asset account, known as the Total Control Account ("TCA"), was a settlement option or method of payment that was used for amounts due under life insurance and annuity contracts prior to March 6, 2017. TCAs are no longer offered as a settlement option and only existing TCAs remain. The TCA Customer Agreement provided to each accountholder is a contract that is supplementary to the insurance or annuity contract. TCAs are reported in the Annual Statement as amounts on deposit for ordinary supplementary contracts not involving life contingencies.

Each TCA has a guaranteed minimum annual effective interest rate. Guaranteed minimum interest rates for TCAs that remained open during calendar year 2025 were 3.0%, 1.5% or 0.5% depending on the age and origin of the account. In addition to the guaranteed minimum interest rate, the Company also agrees in the TCA Customer Agreement to credit interest at rates that will always be the greater of the guaranteed rate or the rate established by one of two market indices. During calendar year 2025, all TCAs received interest of at least the account's guaranteed minimum annual effective interest rate.

Administrative and recordkeeping services for TCAs are provided by MetLife Services and Solutions, LLC.

There are no fees or charges made to TCA account balances for basic account services.

In addition, any information requested to be sent via overnight delivery services may incur a fee of \$25.00.

NOTES TO THE FINANCIAL STATEMENTS

The Company's TCA business is fully reinsured with Metropolitan Life Insurance Company.

(2) At December 31, the Company's retained asset accounts in force, categorized by age, were as follows:

	In Force			
	2025		2024	
	Number	Balance	Number	Balance
Up to and including 12 Months	—	\$ —	—	\$ —
13 to 24 Months	—	—	—	—
25 to 36 Months	—	—	—	—
37 to 48 Months	—	—	—	—
49 to 60 Months	—	—	—	—
Over 60 Months	657	79,768,425	737	89,864,043
Total	657	\$ 79,768,425	737	\$ 89,864,043

(3) A rollforward of the Company's retained asset accounts for the year ended December 31, 2025 is as follows:

	Individual		Group	
	Number	Balance/ Amount	Number	Balance/ Amount
Retained asset accounts at the beginning of the year	737	\$ 89,864,043	—	\$ —
Retained asset accounts issued/added during the year	—	—	—	—
Investment earnings credited to retained asset accounts during the year	N/A	2,229,896	—	—
Fees and other charges assessed to retained asset accounts during the year*	N/A	—	—	—
Retained asset accounts transferred to state unclaimed property funds during the year	—	—	—	—
Retained asset accounts closed/withdrawn during the year	80	12,325,514	—	—
Retained asset accounts at the end of the year	657	\$ 79,768,425	—	\$ —

*Fees and other charges assessed may also include other account adjustments.

H. Insurance-Linked Securities

The Company did not engage in any transactions involving insurance-linked securities during 2025.

I. The Amount that Could be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary has Otherwise Obtained Rights to Control the Policy

The Company is not the owner and beneficiary nor has it obtained the right to control any life insurance policies.

J. Reporting Net Negative (Disallowed) IMR

The Company did not report any net negative (disallowed) IMR as of December 31, 2025.

22. Events Subsequent

The Company has evaluated events subsequent to December 31, 2025 through February 25, 2026, which is the date these financial statements were available to be issued, and has determined there are no material subsequent events requiring adjustment to or disclosure in the financial statements.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1- General Interrogatories

(1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee or director of the Company?
Yes () No (X)

(2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?
Yes () No (X)

NOTES TO THE FINANCIAL STATEMENTS

Section 2 - Ceded Reinsurance Report - Part A

- (1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?
Yes () No (X)
- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
Yes () No (X)

Section 3 - Ceded Reinsurance Report - Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$45,521,698
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?
Yes () No (X)

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

B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance during 2025.

C. Commutation of Ceded Reinsurance

- (1) Describe commutation of ceded reinsurance during the year reported in the following annual statement classifications, including the name or names of the reinsurer(s):

a. Claims incurred	\$	—
b. Claims adjustment expenses incurred		—
c. Premiums earned		—
d. Other		—
Company:	\$	—

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

The Company did not have any certified reinsurer’s rating downgraded or status subject to revocation during 2025.

E-F. The Company did not have any reinsurance of variable annuity contracts with an affiliated captive reinsurer during 2025.

G. Ceded Reinsurance of XXX/AXXX with an Affiliated Captive Reinsurer

The Company did not have any RBC shortfall for ceded XXX/AXXX reinsurance with an affiliated captive reinsurer subject to the XXX/AXXX captive framework during 2025.

H. Reinsurance Credit

- (1) The Company had no reinsurance contracts subject to A-791 that includes a provision, which limits the reinsurer’s assumption of significant risks identified as in A-791.
- (2) The Company had no reinsurance contracts that are not subject to A-791, for which reinsurance accounting was applied and includes a provision that limits the reinsurer’s assumption of risk.
- (3) The Company had no reinsurance contracts that contain features described below which result in delays in payment in form or in fact:
 - Provisions which permit the reporting of losses, or settlements are made, less frequently than quarterly or payments due from the reinsurer are not made in cash within ninety (90) days of the settlement date (unless there is no activity during the period).
 - Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.

NOTES TO THE FINANCIAL STATEMENTS

- (4) The Company had no reinsurance contracts that are not subject to A-791 and not yearly renewable term, which meet the risk transfer requirements of SSAP No. 61R.
- (5) The Company did not cede any risk which is not subject to A-791 and not yearly renewable term reinsurance, under any reinsurance contract during the period covered by the financial statement, and either:
- Accounted for that contract as reinsurance under SAP and as a deposit under GAAP; or
 - Accounted for that contract as reinsurance under GAAP and as a deposit under SAP.
- (6) If affirmative disclosure is required for Paragraph 23H(5) above, explain why the contract(s) is treated differently for GAAP and SAP. None

24. *Retrospectively Rated Contracts & Contracts Subject to Redetermination*

The Company had no retrospectively rated contracts nor contracts subject to redetermination as of December 31, 2025. In addition, the Company has no paid or payable medical loss ratio rebates and is not subject to the risk sharing provision of the Affordable Care Act ("ACA").

25. *Change in Incurred Losses and Loss Adjustment Expenses*

A. Reserves as of December 31, 2024 were \$3,242,756. As of December 31, 2025, \$647,497 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$2,844,649 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$249,390 unfavorable prior-year development from December 31, 2024 to December 31, 2025. The decrease is generally the result of ongoing analysis of recent loss development trends. However, in 2025, \$188,473 out of the \$249,390 was due to reserve strengthening from a disabled life reserve basis update.

The \$249,390 reflected in the reserve involves a change in prior year's reserve in addition to incurred and adjusted claims as of December 31, 2025. This change in reserve does not adjust for accumulated interest as of December 31, 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 \$122,773 negative 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 year ended December 31, 2025.

26. *Intercompany Pooling Arrangements*

The Company did not participate in any intercompany pooling arrangements during 2025 and 2024.

27. *Structured Settlements*

- A. The Company has not purchased any annuities with the claimant as payee.
- B. The Company has not purchased any annuities with the claimant as payee and the value of such annuities is 0.

28. *Health Care Receivables*

The Company had no health care receivables during the years 2025, 2024 and 2023.

29. *Participating Policies*

Direct premiums on participating policies in the amount of \$8,849,648 and \$10,353,067 represented approximately 7.9% and 8.5% of the Company's direct premiums at December 31, 2025 and 2024, respectively.

The amount of incurred policyholder dividends in 2025 and 2024, as reported in dividends to policyholders, was \$2,870,069 and \$2,469,260, respectively. This is equal to the sum of dividends paid during the year, the change in the amount of dividends due and unpaid and the change in provision for dividends payable in the following year.

30. *Premium Deficiency Reserves*

- | | | |
|--|----|------------|
| (1) Liability carried for premium deficiency reserves | \$ | — |
| (2) Date of the most recent evaluation of this liability | | 12/31/2025 |
| (3) Was anticipated investment income utilized in the calculation? | | Yes |

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

- (1) For variable life insurance, the Company waives the deduction of deferred premiums at death and returns a portion of the final premium beyond the date of death. Reserves are calculated on a continuous basis, which automatically provides for non-deduction of deferred fractional premiums and refund of premiums beyond the date of death. Surrender values in excess of the reserves as legally computed are shown in Exhibit 5, Section G and amount to \$87,534.

NOTES TO THE FINANCIAL STATEMENTS

- (2) An additional reserve is calculated for rated policies and policies with flat extra premiums, using special mortality tables according to the underwriting classification and extra risk, and the same interest rate and method as standard lives.
- (3) As of December 31, 2025, the Company had \$267,838,680 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the Commonwealth of Massachusetts. Reserves to cover the above insurance totaled the gross amount of \$628,900 at December 31, 2025, and are reported in Exhibit 5, Miscellaneous Reserves.
- (4) Tabular interest is determined by formula as described in the instructions for all traditional product types. For universal life, variable universal life and the flexible premium annuity products accrued interest credited to the fund balances was used in the calculations of tabular interest.

The tabular less actual reserve released has been determined by formula as described in the instructions.

- (5) The tabular interest for funds not involving life contingencies for each valuation rate and contractual guaranteed rate was determined as the statutory amount required to support the required statutory reserve based on the commissioner's annuity reserve valuation method. Generally it is the product of such valuation rate of interest times the mean funds at the beginning and end of the valuation period.
- (6) The general nature of other reserve changes (Page 7, line 7) is newer items that were not anticipated when the Analysis of Increase in Reserves During the Year exhibit was created. These items include reserves established as a result of asset adequacy analysis, reserves for secondary guarantees on universal life policies and General Account reserves held for variable annuity guaranteed minimum death benefits and guaranteed living benefits.

The details for other changes are as follows:

Item	Total	Industrial Life	Ordinary			Credit Life (Group and Individual)	Group	
			Life Insurance	Individual Annuities	Supplementary Contracts		Life Insurance	Annuities
AG43 standard scenario excess	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Increase in Miscellaneous Annuity Reserves	—	—	—	—	—	—	—	—
Increase in VM-21 Stochastic Reserve	(14,091,168)	—	—	(14,091,168)	—	—	—	—
For excess of valuation net premiums over corresponding gross premiums	(841,784)	—	(841,784)	—	—	—	—	—
For surrender values in excess otherwise required and carried in this schedule	37,458	—	37,458	—	—	—	—	—
Guaranteed minimum death benefits	(2,238,751)	—	(2,238,751)	—	—	—	—	—
Reinsurance ceded	14,091,009	—	(159)	14,091,168	—	—	—	—
Total	<u>\$ (3,043,236)</u>	<u>\$ —</u>	<u>\$ (3,043,236)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

NOTES TO THE FINANCIAL STATEMENTS

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

A. Individual Annuities	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal:					
With market value adjustment	\$ —	\$ —	\$ —	\$ —	— %
At book value less current surrender charge of 5% or more	67,928	—	—	67,928	—
At fair value	—	—	2,499,963,560	2,499,963,560	90.9
Total with market value adjustment or at fair value	67,928	—	2,499,963,560	2,500,031,488	90.9
At book value without adjustment (minimal or no charge adjustment)	137,796,127	—	—	137,796,127	5.0
2. Not subject to discretionary withdrawal	95,180,518	—	17,171,543	112,352,061	4.1
3. Total (gross: direct + assumed)	233,044,573	—	2,517,135,103	2,750,179,676	100.0 %
4. Reinsurance ceded	(133,922,901)	—	—	(133,922,901)	
5. Total* (net)	<u>\$ 99,121,672</u>	<u>\$ —</u>	<u>\$ 2,517,135,103</u>	<u>\$ 2,616,256,775</u>	
6. Amount included in A1b above that will move to A1e for the first time within the year after the statement date	\$ 64,620	\$ —	\$ —	\$ 64,620	

B. Group Annuities	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal:					
With market value adjustment	\$ —	\$ —	\$ —	\$ —	— %
At book value less current surrender charge of 5% or more	—	—	—	—	—
At fair value	—	—	76,020	76,020	29.5
Total with market value adjustment or at fair value	—	—	76,020	76,020	29.5
At book value without adjustment (minimal or no charge adjustment)	—	—	—	—	—
2. Not subject to discretionary withdrawal	181,613	—	—	181,613	70.5
3. Total (gross: direct + assumed)	181,613	—	76,020	257,633	100.0 %
4. Reinsurance ceded	—	—	—	—	
5. Total* (net)	<u>\$ 181,613</u>	<u>\$ —</u>	<u>\$ 76,020</u>	<u>\$ 257,633</u>	
6. Amount included in B1b above that will move to B1e for the first time within a year after the statement date	\$ —	\$ —	\$ —	\$ —	

C. Deposit-Type Contracts	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. Subject to discretionary withdrawal:					
With market value adjustment	\$ —	\$ —	\$ —	\$ —	— %
At book value less current surrender charge of 5% or more	—	—	—	—	—
At fair value	—	—	—	—	—
Total with market value adjustment or at fair value	—	—	—	—	—
At book value without adjustment (minimal or no charge adjustment)	80,335,012	—	—	80,335,012	90.0
2. Not subject to discretionary withdrawal	7,083,215	—	1,854,165	8,937,380	10.0
3. Total (gross: direct + assumed)	87,418,227	—	1,854,165	89,272,392	100.0 %
4. Reinsurance ceded	(79,825,084)	—	—	(79,825,084)	
5. Total* (net)	<u>\$ 7,593,143</u>	<u>\$ —</u>	<u>\$ 1,854,165</u>	<u>\$ 9,447,308</u>	
6. Amount included in C1b above that will move to C1e in the year after the statement date	\$ —	\$ —	\$ —	\$ —	

* Reconciliation of total annuity actuarial reserves and deposits fund liabilities.

D. Life & Accident & Health Annual Statement:	Amount
Exhibit 5, Annuities Section, Total (net)	\$ 57,217,191
Exhibit 5, Supplementary Contract with Life Contingencies Section Total	42,086,094
Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	7,593,143
Subtotal	106,896,428
Separate Accounts Annual Statement:	
Exhibit 3, Line 0299999, Column 2	2,500,039,580
Exhibit 3, Line 0399999, Column 2	17,171,543
Policyholder dividend and coupon accumulations	—
Policyholder premiums	—
Guaranteed interest contracts	—
Other contract deposit funds	1,854,165
Subtotal	2,519,065,288
Total annuity actuarial reserves and deposit liabilities	<u>\$ 2,625,961,716</u>

NOTES TO THE FINANCIAL STATEMENTS

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

A.	General Account		
	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal:			
a. Term policies with cash value	\$ —	\$ —	\$ —
b. Universal life	17,306,673	17,942,734	17,987,410
c. Universal life with secondary guarantees	—	—	—
d. Indexed universal life	—	—	—
e. Indexed universal life with secondary guarantees	—	—	—
f. Indexed life	—	—	—
g. Other permanent cash value life	—	216,057,491	233,826,033
h. Variable life	—	—	—
i. Variable universal life	535,435,876	535,434,834	581,732,456
j. Miscellaneous reserves	—	—	—
(2) Not subject to discretionary withdrawal:			
a. Term policies without cash value	XXX	XXX	127,660,112
b. Accidental death benefits	XXX	XXX	166,162
c. Disability - active lives	XXX	XXX	1,129,407
d. Disability - disabled lives	XXX	XXX	5,298,795
e. Miscellaneous reserves	XXX	XXX	33,589,497
(3) Total (gross: direct + assumed)	552,742,549	769,435,059	1,001,389,872
(4) Reinsurance ceded	—	—	139,648,352
(5) Total (Net) (C) - (D)	<u>\$ 552,742,549</u>	<u>\$ 769,435,059</u>	<u>\$ 861,741,520</u>

* Reconciliation of total life actuarial reserves.

B - C.	Separate Account with Guarantees			Separate Account - Nonguaranteed		
	Account Value	Cash Value	Reserve	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal:						
a. Term policies with cash value	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Universal life	—	—	—	—	—	—
c. Universal life with secondary guarantees	—	—	—	—	—	—
d. Indexed universal life	—	—	—	—	—	—
e. Indexed universal life with secondary guarantees	—	—	—	—	—	—
f. Indexed life	—	—	—	—	—	—
g. Other permanent cash value life	—	—	—	—	—	—
h. Variable life	—	—	—	—	—	—
i. Variable universal life	—	—	—	4,181,291,630	4,181,289,599	4,182,053,775
j. Miscellaneous reserves	—	—	—	—	—	—
(2) Not subject to discretionary withdrawal:						
a. Term policies without cash value	XXX	XXX	—	XXX	XXX	—
b. Accidental death benefits	XXX	XXX	—	XXX	XXX	—
c. Disability - active lives	XXX	XXX	—	XXX	XXX	—
d. Disability - disabled lives	XXX	XXX	—	XXX	XXX	—
e. Miscellaneous reserves	XXX	XXX	—	XXX	XXX	—
(3) Total (gross: direct + assumed)	—	—	—	4,181,291,630	4,181,289,599	4,182,053,775
(4) Reinsurance ceded	—	—	—	—	—	—
(5) Total (Net) (C) - (D)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 4,181,291,630</u>	<u>\$ 4,181,289,599</u>	<u>\$ 4,182,053,775</u>

* Reconciliation of total life actuarial reserves.

D.	Life & Accident & Health Annual Statement:	Amount
(1)	Exhibit 5, Life insurance Section, Total (net)	\$ 821,558,086
(2)	Exhibit 5, Accidental Death Benefits Section, Total (net)	166,162
(3)	Exhibit 5, Disability - Active Lives Section, Total (net)	1,129,407
(4)	Exhibit 5, Disability - Disabled Lives Section, Total (net)	5,298,795
(5)	Exhibit 5, Miscellaneous Reserves Section, Total (net)	33,589,070
(6)	Subtotal	861,741,520
	Separate Accounts Annual Statement:	
(7)	Exhibit 3, Line 0199999, Column 2	4,182,053,775
(8)	Exhibit 3, Line 0499999, Column 2	—
(9)	Exhibit 3, Line 0599999, Column 2	—
(10)	Subtotal	4,182,053,775
(11)	Total life actuarial reserves	<u>\$ 5,043,795,295</u>

NOTES TO THE FINANCIAL STATEMENTS

34. Premiums and Annuity Considerations Deferred and Uncollected

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

Type	Gross	Net of Loading
Industrial	\$ —	\$ —
Ordinary new business	—	—
Ordinary renewal	7,993,290	6,590,821
Credit life	—	—
Group life	—	—
Group annuity	—	—
Total	<u>\$ 7,993,290</u>	<u>\$ 6,590,821</u>

35. Separate Accounts

A. Separate Accounts Activity

- (1) The Company utilizes Separate Accounts to record assets and liabilities related to products in the table below. The liabilities consist of reserves established to meet withdrawal and future benefit payment contractual provisions. Investment risk associated with market value changes are generally borne by the clients, except to the extent of the minimum guarantees made by the Company with respect to certain Separate Accounts.
- (2) As of December 31, 2025 and 2024, the Company's Separate Account Annual Statement included legally insulated assets of \$6,703,852,571 and \$6,630,588,477, respectively. The assets legally insulated from the General Account as of December 31, 2025, are attributable to the following products/transactions:

Product/Transaction	Separate Account Assets	
	Legally Insulated	Not Legally Insulated
Group Variable Annuities	\$ 76,020	\$ —
Individual Variable Annuities	2,521,231,987	—
Variable Life Insurance	4,182,544,564	—
Total	<u>\$ 6,703,852,571</u>	<u>\$ —</u>

- (3) The Company does not have Separate Account products that have guarantees backed by the General Account.
- (4) The Company does not engage or participate in securities lending transactions within any Separate Account.

NOTES TO THE FINANCIAL STATEMENTS

B. General Nature and Characteristics of Separate Accounts Business

Information regarding the Separate Accounts of the Company is as follows:

	Indexed	Nonindexed Guarantee Less than/ Equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for year ended 12/31/2025	\$ —	\$ —	\$ —	\$ 75,160,708	\$ 75,160,708
Reserves at 12/31/2025					
(2) For accounts with assets at:					
a. Fair value	\$ —	\$ —	\$ —	\$ 6,701,119,063	\$ 6,701,119,063
b. Amortized cost	—	—	—	—	—
c. Total reserves	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 6,701,119,063</u>	<u>\$ 6,701,119,063</u>
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal					
1. With market value adjustment	\$ —	\$ —	\$ —	\$ —	\$ —
2. At book value without market value adjustment and with current surrender charge of 5% or more	—	—	—	—	—
3. At fair value	—	—	—	6,682,093,355	6,682,093,355
4. At book value without market value adjustment and with current surrender charge less than 5%	—	—	—	—	—
5. Subtotal	—	—	—	6,682,093,355	6,682,093,355
b. Not subject to discretionary withdrawal	—	—	—	19,025,708	19,025,708
c. Total reserves	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 6,701,119,063</u>	<u>\$ 6,701,119,063</u>
(4) Reserves for Asset Default Risk in lieu of asset valuation reserve	\$ —	\$ —	\$ —	\$ —	\$ —

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)	\$ 75,160,708
b. Transfers from Separate Accounts (Page 4, Line 10)	<u>792,908,967</u>
c. Net transfers to or (from) Separate Accounts (a) - (b)	(717,748,259)
(2) Reconciling Adjustments	<u>—</u>
(3) Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	<u>\$ (717,748,259)</u>

36. Loss/Claim Adjustment Expenses

The Company had no expected recoveries from salvage and subrogation deducted from the unpaid claims liability. All loss and claim adjustment expenses are embedded in Exhibit 6 and Exhibit 8 reserves.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes No
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes No N/A
- 1.3 State Regulating? Massachusetts
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes No
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001685040
- 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
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/23/2024
- 3.4 By what department or departments?
Massachusetts Division of Insurance
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes No N/A
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes No
4.12 renewals? Yes No
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes No
4.22 renewals? Yes No
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes No
- 6.2 If yes, give full information
.....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes No
- 7.2 If yes,
7.21 State the percentage of foreign control 0.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Deloitte & Touche, LLP, 30 Rockefeller Plaza, New York, NY 10112-0015
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [] No [] N/A [X]
- 10.6 If the response to 10.5 is no or n/a, please explain.
Pursuant to MA insurance law, the audit committee of an entity that controls an insurer may be the insurer's audit committee.
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Craig Anthony Michaud, Director at WTW and serving as the Appointed Actuary for Brighthouse, 10 State House Square, Floor 11, Hartford, CT 06103
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
 - 12.11 Name of real estate holding company ... See Explanation in 12.2
 - 12.12 Number of parcels involved 18
 - 12.13 Total book/adjusted carrying value \$ 75,860,619
- 12.2 If yes, provide explanation
The company owns 18 securities of miscellaneous REIT investments that can be found on the Schedule D-Part 1 and 2 of the General Account.
- 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 - a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - c. Compliance with applicable governmental laws, rules and regulations;
 - d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
*In 2025, there were no substantive changes to the Code; however, there was a modification to the language involving reporting. Previously, the Code stated, Financial Managers must promptly report violations of this Code to General Counsel of the Audit Committee. The revised language states, Financial Managers must promptly report violations of this Code to Compliance or the Audit Committee and provides the list of reporting channels so that this document is consistent with the Code of Conduct for Employees. The reporting channels are unchanged and are simply clarified in this revised version; this amendment does not impose any additional obligations nor eliminate any existing responsibilities for Financial Managers.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$0
 - 20.12 To stockholders not officers.....\$0
 - 20.13 Trustees, supreme or grand (Fraternal Only)\$0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$0
 - 20.22 To stockholders not officers.....\$0
 - 20.23 Trustees, supreme or grand (Fraternal Only)\$0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$0
 - 21.22 Borrowed from others.....\$0
 - 21.23 Leased from others\$0
 - 21.24 Other\$0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$0
 - 22.22 Amount paid as expenses\$2,175
 - 22.23 Other amounts paid\$0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$0
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

INVESTMENT

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

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information, relating thereto
See Note 5L \$0
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
The Company does not have a security lending program. \$0
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A []
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A []
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A []
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
 - 25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$0
 - 25.093 Total payable for securities lending reported on the liability page \$0

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$0
 - 26.22 Subject to reverse repurchase agreements \$0
 - 26.23 Subject to dollar repurchase agreements \$0
 - 26.24 Subject to reverse dollar repurchase agreements \$0
 - 26.25 Placed under option agreements \$0
 - 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$0
 - 26.27 FHLB Capital Stock \$0
 - 26.28 On deposit with states \$ 3,352,774
 - 26.29 On deposit with other regulatory bodies \$0
 - 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$0
 - 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$0
 - 26.32 Other \$0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
 - 27.42 Permitted accounting practice Yes [] No []
 - 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$0
29. Excluding items in Schedule E, Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
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.....

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

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

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

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

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

30.2 If yes, complete the following schedule:

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	799,793,054	719,254,088	(80,538,966)
31.2 Asset-Backed Securities	160,119,307	153,405,465	(6,713,842)
31.3 Preferred stocks	4,825,000	4,873,250	48,250
31.4 Totals	964,737,361	877,532,803	(87,204,558)

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

Per Part 5, Section 1 of the Purposes and Procedures Manual of the NAIC Investment Analysis Office, Insurance companies can elect to not use prices provided by the NAIC. They can select any of 5 price sources, as defined in this section, and identify them in their appropriate schedule. Bighthouse and its affiliate insurance companies have chosen to not use market prices obtained from the NAIC. See Note 20 - Determination of Fair Value

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

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

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

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

33.2 If no, list exceptions:

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

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

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

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

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$0

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

1 Name	2 Amount Paid

41.1 Amount of payments for legal expenses, if any?\$0

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

1 Name	2 Amount Paid

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?\$0

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

1 Name	2 Amount Paid

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only.\$0
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?\$0
 1.31 Reason for excluding:

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.\$0
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance.\$0
- 1.6 Individual policies: Most current three years:
- 1.61 Total premium earned\$0
 1.62 Total incurred claims\$0
 1.63 Number of covered lives0
- All years prior to most current three years:
 1.64 Total premium earned\$0
 1.65 Total incurred claims\$0
 1.66 Number of covered lives0
- 1.7 Group policies: Most current three years:
- 1.71 Total premium earned\$0
 1.72 Total incurred claims\$0
 1.73 Number of covered lives0
- All years prior to most current three years:
 1.74 Total premium earned\$0
 1.75 Total incurred claims\$0
 1.76 Number of covered lives0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	0	0
2.2 Premium Denominator	77,292,688	84,307,930
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	0	0
2.5 Reserve Denominator	1,006,569,254	1,037,283,741
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

- 3.1 Does this reporting entity have Separate Accounts? Yes [X] No []
- 3.2 If yes, has a Separate Accounts statement been filed with this Department? Yes [X] No [] N/A []
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?\$2,235,601
- 3.4 State the authority under which Separate Accounts are maintained:
 Massachusetts Law
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [X] No []
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?\$0
4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
- 4.1 Amount of loss reserves established by these annuities during the current year:\$0
- 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

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

GENERAL INTERROGATORIES

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

- 5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date.\$0
- 5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date.\$0
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [X] No [] N/A []
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
Brighthouse Reinsurance Company of Delaware	16073	DE.....	39,027,774	0	0	19,236,569

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).
- 7.1 Direct Premium Written\$105,908,227
- 7.2 Total Incurred Claims\$234,584,209
- 7.3 Number of Covered Lives 74,114

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

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

10. Provide the current-year amounts at risk for the following categories.
- Individual and Industrial Life Amount at Risk
- 10.01 Modified Coinsurance Assumed Reserves\$0
- 10.02 Modified Coinsurance Ceded Reserves\$0
- Individual and Industrial Life Policies With Pricing Flexibility Amount at Risk
- 10.03 Net Amount (Direct + Assumed - Ceded) in Force\$13,644,476,077
- 10.04 Exhibit 5 Life Reserves (Direct + Assumed - Ceded)\$569,930,439
- 10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)\$4,172,420,841
- 10.06 Net Modified Coinsurance Reserves (Assumed - Ceded)\$0
- 10.07 Life Reserves (10.04 + 10.05 + 10.06)\$4,742,351,280
- 10.08 Life Net Amount at Risk (10.03 - 10.07)\$8,902,124,797
- Individual and Industrial Term Life Policies Without Pricing Flexibility Amount at Risk
- 10.09 Net Amount (Direct + Assumed - Ceded) in Force\$531,057,278
- 10.10 Exhibit 5 Life Reserves (Direct + Assumed - Ceded)\$18,560,781
- 10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded)\$0
- 10.12 Net Modified Coinsurance Reserves (Assumed - Ceded)\$0
- 10.13 Life Reserves (10.10 + 10.11 + 10.12)\$18,560,781
- 10.14 Life Net Amount at Risk (10.09 - 10.13)\$512,496,497

GENERAL INTERROGATORIES

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

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

Life, Accident and Health Companies Only:

- 11.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []
- 11.2 Net reimbursement of such expenses between reporting entities:
- | | |
|----------------------|--------------------|
| 11.21 Paid | \$ 2,640,076 |
| 11.22 Received | \$ (43,840) |
- 12.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]
- 12.2 If yes, what amount pertaining to these lines is included in:
- | | |
|----------------------------|-----------|
| 12.21 Page 3, Line 1 | \$0 |
| 12.22 Page 4, Line 1 | \$0 |
13. For stock reporting entities only:
- 13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$ 2,000,000
- 14.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 14.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [] No []
- 14.3 If 14.1 is yes, the amounts of earned premiums and claims incurred in this statement are:
- | | 1 | 2 | 3 |
|---|------------------------|----------------------|-----------------|
| | Reinsurance
Assumed | Reinsurance
Ceded | Net
Retained |
| 14.31 Earned premium | 0 | 0 | 0 |
| 14.32 Paid claims | 0 | 0 | 0 |
| 14.33 Claim liability and reserve (beginning of year) | 0 | 0 | 0 |
| 14.34 Claim liability and reserve (end of year) | 0 | 0 | 0 |
| 14.35 Incurred claims | 0 | 0 | 0 |

GENERAL INTERROGATORIES

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

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

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
14.41	<\$25,000	0	0
14.42	\$25,000 - 99,999	0	0
14.43	\$100,000 - 249,999	0	0
14.44	\$250,000 - 999,999	0	0
14.45	\$1,000,000 or more	0	0

14.5 What portion of earned premium reported in 14.31, Column 1 was assumed from pools? \$0

Fraternal Benefit Societies Only:

- 15. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
- 16. How often are meetings of the subordinate branches required to be held?
.....
- 17. How are the subordinate branches represented in the supreme or governing body?
.....
- 18. What is the basis of representation in the governing body?
.....
- 19.1 How often are regular meetings of the governing body held?
.....
- 19.2 When was the last regular meeting of the governing body held?
- 19.3 When and where will the next regular or special meeting of the governing body be held?
.....
- 19.4 How many members of the governing body attended the last regular meeting? 0
- 19.5 How many of the same were delegates of the subordinate branches? 0
- 20. How are the expenses of the governing body defrayed?
.....
- 21. When and by whom are the officers and directors elected?
.....
- 22. What are the qualifications for membership?
.....
- 23. What are the limiting ages for admission?
.....
- 24. What is the minimum and maximum insurance that may be issued on any one life?
.....
- 25. Is a medical examination required before issuing a benefit certificate to applicants? Yes [] No []
- 26. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 27.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 27.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
- 28. What proportion of first and subsequent year's payments may be used for management expenses?
28.11 First Year 0.0 %
28.12 Subsequent Years 0.0 %
- 29.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [] No []
- 29.2 If so, what amount and for what purpose? \$0
- 30.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 30.2 If yes, at what age does the benefit commence? 0
- 31.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 31.2 If yes, when?
.....
- 32. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [] No []
- 33.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [] No []
- 33.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 33.3 If yes, explain
.....
- 34.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 34.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [] No [] N/A []
- 35. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [] No []
- 36.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 36.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
Total	.....0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
\$000 omitted for amounts of life insurance

	1 2025	2 2024	3 2023	4 2022	5 2021
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	16,645,428	17,217,364	18,081,157	18,656,772	20,412,683
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	4,436,792	6,050,411	7,621,171	8,612,093	9,637,783
3. Credit life (Line 21, Col. 6)	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	17,211	15,962	28,484	27,490	30,667
5. Industrial (Line 21, Col. 2)	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0	0	0	0
7. Total (Line 21, Col. 10)	21,099,432	23,283,737	25,730,812	27,296,355	30,081,133
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	0	0	0	0	0
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	0	0	0	0	0
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	0	0	0	0	0
10. Credit life (Line 2, Col. 6)	0	0	0	0	0
11. Group (Line 2, Col. 9)	0	0	0	0	0
12. Industrial (Line 2, Col. 2)	0	0	0	0	0
13. Total (Line 2, Col. 10)	0	0	0	0	0
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	81,744,110	87,785,516	90,113,071	0	0
15. Group life (Line 20.4, Col. 3)	0	0	0	0	0
16. Individual annuities (Line 20.4, Col. 4)	(4,694,258)	(3,844,520)	(5,479,676)	(5,028,512)	(4,965,527)
17. Group annuities (Line 20.4, Col. 5)	0	0	0	0	0
18. Accident & Health (Line 20.4, Col. 6)	242,836	366,934	425,549	405,976	444,033
19. Other lines of business (Line 20.4, Col. 8)	0	0	0	0	0
20. Total	77,292,688	84,307,930	85,058,944	(4,622,536)	(4,521,494)
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	1,536,334,783	1,535,151,662	1,488,541,170	1,582,151,887	1,617,998,550
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	1,283,789,743	1,329,290,342	1,347,939,931	1,390,139,235	1,479,254,785
23. Aggregate life reserves (Page 3, Line 1)	961,044,805	994,522,722	1,026,685,206	1,058,090,087	1,091,610,818
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	0	0	0	0	0
24. Aggregate A & H reserves (Page 3, Line 2)	4,186,783	4,487,232	5,176,482	5,725,824	6,280,108
25. Deposit-type contract funds (Page 3, Line 3)	7,593,143	9,081,833	10,040,360	10,961,778	11,519,563
26. Asset valuation reserve (Page 3, Line 24.01)	9,474,893	9,831,041	11,149,202	12,246,924	12,596,510
27. Capital (Page 3, Lines 29 and 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37)	250,045,040	203,361,320	138,101,239	189,512,652	136,243,765
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	17,373,150	72,204,623	50,551,338	8,816,068	37,069,715
Risk-Based Capital Analysis					
30. Total adjusted capital	263,076,546	216,780,737	152,872,649	205,389,284	152,874,361
31. Authorized control level risk - based capital	11,169,210	11,462,527	12,488,848	13,320,491	15,566,370
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	65.9	57.0	63.7	64.1	62.9
33. Stocks (Lines 2.1 and 2.2)	0.3	0.0	0.0	0.0	0.0
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	1.9	2.2	2.4	4.0	4.1
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.0	0.0	0.0	0.0	0.0
36. Cash, cash equivalents and short-term investments (Line 5)	2.3	11.6	3.8	3.6	5.3
37. Contract loans (Line 6)	27.7	27.2	28.2	26.3	26.0
38. Derivatives (Page 2, Line 7)	0.5	0.9	0.8	0.9	0.6
39. Other invested assets (Line 8)	1.1	1.0	1.1	1.0	1.0
40. Receivables for securities (Line 9)	0.2	0.1	0.1	0.1	0.0
41. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
42. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 9 + 15, Col. 1)	0	0	0	0	0
45. Affiliated preferred stocks (Schedule D Summary, Line 22, Col. 1)	0	0	0	0	0
46. Affiliated common stocks (Schedule D Summary Line 28, Col. 1),	0	0	0	0	0
47. Affiliated mortgage loans on real estate	0	0	0	0	0
48. All other affiliated	0	0	0	0	0
49. Total of above Lines 44 to 48	0	0	0	0	0
50. Total Investment in Parent included in Lines 44 to 48 above	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
Total Nonadmitted and Admitted Assets					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	43,260,824	41,694,893	42,678,180	37,246,360	49,463,646
52. Total admitted assets (Page 2, Line 28, Col. 3)	8,240,187,354	8,165,740,139	8,069,864,085	7,666,726,388	9,856,907,299
Investment Data					
53. Net investment income (Exhibit of Net Investment Income)	63,858,130	59,693,500	61,205,049	61,686,620	64,635,701
54. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(187,270)	(2,137,065)	627,312	(1,093,196)	2,317,727
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(2,522,834)	449,468	(1,112,906)	(411,759)	(208,434)
56. Total of above Lines 53, 54 and 55	61,148,026	58,005,903	60,719,455	60,181,665	66,744,994
Benefits and Reserve Increases (Page 6)					
57. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	621,148,890	488,077,215	423,455,162	392,570,739	498,383,626
58. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	692,716	705,119	750,326	813,143	860,196
59. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	(22,333,684)	(19,307,428)	(3,011,844)	(24,962,828)	(29,796,285)
60. Increase in A & H reserves (Line 19, Col. 6)	(300,449)	(689,251)	(549,342)	(554,284)	(522,737)
61. Dividends to policyholders and refunds to members (Line 30, Col. 1)	2,870,069	2,469,260	2,672,442	1,763,106	3,582,767
Operating Percentages					
62. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	41.9	41.4	47.2	30.8	(2.7)
63. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	10.6	10.0	6.6	6.0	6.9
64. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	160.0	6.5	48.4	64.4	76.5
65. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.0	0.0	0.0	0.0	0.0
66. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	(155.8)	(135.9)	(117.0)	(61.0)	(104.0)
A & H Claim Reserve Adequacy					
67. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)	0	0	0	0	XXX
68. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)	0	0	0	0	XXX
69. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	3,492,146	3,669,280	4,186,216	0	XXX
70. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	3,242,755	3,725,977	4,043,788	0	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
71. Individual industrial life (Page 6.1, Col. 2)	0	0	0	0	0
72. Individual whole life (Page 6.1, Col. 3)	3,833,657	2,827,271	4,544,236	674,530	(1,329,229)
73. Individual term life (Page 6.1, Col. 4)	10,871,528	13,546,475	19,151,220	23,350,560	19,178,248
74. Individual indexed life (Page 6.1, Col. 5)	0	0	0	0	0
75. Individual universal life (Page 6.1, Col. 6)	1,631,578	6,282,690	(121,990,119)	20,948,346	(12,796,029)
76. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	0	0	0	0	(15,463)
77. Individual variable life (Page 6.1, Col. 8)	0	0	0	0	0
78. Individual variable universal life (Page 6.1, Col. 9)	655,032	5,150,897	84,491,958	1,105,340	1,081,946
79. Individual credit life (Page 6.1, Col. 10)	0	0	0	0	0
80. Individual other life (Page 6.1, Col. 11)	0	0	494,297	386,558	(4,993,649)
81. Individual YRT mortality risk only (Page 6.1, Col. 12)	0	0	0	0	0
82. Group whole life (Page 6.2, Col. 2)	0	0	0	0	0
83. Group term life (Page 6.2, Col. 3)	0	0	0	0	(978)
84. Group universal life (Page 6.2, Col. 4)	0	0	0	0	(23,566)
85. Group variable life (Page 6.2, Col. 5)	0	0	0	0	0
86. Group variable universal life (Page 6.2, Col. 6)	(39,670)	31,005	(32,627)	(67,585)	154,010
87. Group credit life (Page 6.2, Col. 7)	0	0	0	0	0
88. Group other life (Page 6.2, Col. 8)	0	0	0	0	936
89. Group YRT mortality risk only (Page 6.2, Col. 9)	0	0	0	0	0
90. Individual deferred fixed annuities (Page 6.3, Col. 2)	0	5,638,805	1,062,458	5,162,204	(1,990,787)
91. Individual deferred indexed annuities (Page 6.3, Col. 3)	0	0	0	0	0
92. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)	27,879,652	40,333,721	37,723,094	31,631,659	37,724,436
93. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)	0	0	0	0	0
94. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	5,658,906	(6,513,456)	14,766,779	834,073	1,251,256
95. Individual other annuities (Page 6.3, Col. 7)	0	0	0	0	0
96. Group deferred fixed annuities (Page 6.4, Col. 2)	0	0	0	519,667	108,886
97. Group deferred indexed annuities (Page 6.4, Col. 3)	0	0	0	0	0
98. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)	0	0	0	(867,918)	(1,065,089)
99. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)	0	0	0	0	0
100. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)	(628,716)	(582,974)	(358,095)	(67,572)	81,547
101. Group other annuities (Page 6.4, Col. 7)	0	0	0	(15,436)	(134,051)
102. A & H-comprehensive individual (Page 6.5, Col. 2)	0	0	0	0	0
103. A & H-comprehensive group (Page 6.5, Col. 3)	0	0	0	0	0
104. A & H-Medicare supplement (Page 6.5, Col. 4)	0	0	0	0	0
105. A & H-vision only (Page 6.5, Col. 5)	0	0	0	0	0
106. A & H-dental only (Page 6.5, Col. 6)	0	0	0	0	0
107. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)	0	0	0	0	0
108. A & H-Title XVIII Medicare (Page 6.5, Col. 8)	0	0	0	0	0
109. A & H-Title XIX Medicaid (Page 6.5, Col. 9)	0	0	0	0	0
110. A & H-credit (Page 6.5, Col. 10)	0	0	0	0	0
111. A & H-disability income (Page 6.5, Col. 11)	496,882	905,241	761,056	530,201	720,561
112. A & H-long-term care (Page 6.5, Col. 12)	0	0	0	0	0
113. A & H-other (Page 6.5, Col. 13)	0	0	0	0	0
114. Aggregate of all other lines of business (Page 6, Col. 8)	0	0	0	0	0
115. Fraternal (Page 6, Col. 7)	0	0	0	0	0
116. Total (Page 6, Col. 1)	50,358,849	67,619,675	40,614,257	84,124,627	37,952,985

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



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
LIFE INSURANCE (STATE PAGE)^(b)

NAIC Group Code 4932

BUSINESS IN THE STATE OF Grand Total

DURING THE YEAR 2025

NAIC Company Code 91626

Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members				7 Total (Col. 3+4+5+6)	Claims and Benefits Paid				
			3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other		8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)
Individual Life												
1. Industrial	0	0	0	0	0	0	0	0	0	0	0	0
2. Whole	7,539,951	0	1,000,853	195,205	1,689,397	44,031	2,929,486	9,048,079	0	10,309,768	92,951	19,450,798
3. Term	9,390,824	0	100	0	5,026	0	5,126	11,750,646	0	443,698	298,809	12,493,153
4. Indexed	0	0	0	0	0	0	0	0	0	0	0	0
5. Universal	1,120,782	0	0	0	0	0	0	1,298,012	0	207,195	110	1,505,317
6. Universal with secondary guarantees	0	0	0	0	0	0	0	0	0	0	0	0
7. Variable	0	0	0	0	0	0	0	0	0	0	0	0
8. Variable universal	88,685,765	0	0	0	0	0	0	211,430,984	0	194,467,107	664,620	406,562,711
9. Credit	0	0	0	0	0	0	0	0	0	0	0	0
10. Other	0	0	0	0	0	0	0	0	0	0	0	0
11. Total individual life	106,737,322	0	1,000,953	195,205	1,694,423	44,031	2,934,612	233,527,721	0	205,427,768	1,056,490	440,011,979
Group Life												
12. Whole	0	0	0	0	0	0	0	0	0	0	0	0
13. Term	0	0	0	0	0	0	0	0	0	0	0	0
14. Universal	0	0	0	0	0	0	0	0	0	0	0	0
15. Variable	0	0	0	0	0	0	0	0	0	0	0	0
16. Variable universal	0	0	0	0	0	0	0	0	0	0	0	0
17. Credit	0	0	0	0	0	0	0	0	0	0	0	0
18. Other	0	0	0	0	0	0	0	0	0	0	0	0
19. Total group life	0	0	0	0	0	0	0	0	0	0	0	0
Individual Annuities												
20. Fixed	0	0	0	0	0	0	0	0	0	0	0	0
21. Indexed	0	0	0	0	0	0	0	0	0	0	0	0
22. Variable with guarantees	2,551,827	0	0	0	0	0	0	68,609,618	0	427,964,051	0	496,573,669
23. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0
24. Life contingent payout	0	0	0	0	0	0	0	0	0	0	0	0
25. Other	0	0	0	0	0	0	0	0	0	0	0	0
26. Total individual annuities	2,551,827	0	0	0	0	0	0	68,609,618	0	427,964,051	0	496,573,669
Group Annuities												
27. Fixed	0	0	0	0	0	0	0	0	0	0	0	0
28. Indexed	0	0	0	0	0	0	0	0	0	0	0	0
29. Variable with guarantees	0	0	0	0	0	0	0	0	0	0	0	0
30. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0
31. Life contingent payout	0	0	0	0	0	0	0	36,501	0	0	0	36,501
32. Other	0	0	0	0	0	0	0	0	0	0	0	0
33. Total group annuities	0	0	0	0	0	0	0	36,501	0	0	0	36,501
Accident and Health												
34. Comprehensive individual (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
35. Comprehensive group (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
36. Medicare supplement (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
37. Vision only (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
38. Dental only (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
39. Federal employees health benefits plan (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
40. Title XVIII Medicare (d) (e, f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
41. Title XIX Medicaid (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
42. Credit A&H (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
43. Disability income (d) (f)	2,969,428	0	0	0	0	0	0	XXX	XXX	XXX	3,343,646	3,343,646
44. Long-term care (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
45. Other health (d) (f)	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
46. Total accident and health	2,969,428	0	0	0	0	0	0	XXX	XXX	XXX	3,343,646	3,343,646
47. Total	112,258,577 (c)	0	1,000,953	195,205	1,694,423	44,031	2,934,612	302,173,840	0	633,391,819	4,400,136	939,965,795

24.GT

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
EXHIBIT OF LIFE INSURANCE
(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	7 Policies	8 Certificates	Amount of Insurance	
1. In force end of prior year	0	0	78,020	23,267,774	0	0	1	2	15,962	23,283,737
2. Issued during year	0	0	0	0	0	0	0	0	0	0
3. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4. Revived during year	0	0	108	32,543	0	0	0	0	0	32,543
5. Increased during year (net)	0	0	0	408,337	0	0	1	0	1,249	409,586
6. Subtotals, Lines 2 to 5	0	0	108	440,880	0	0	1	0	1,249	442,129
7. Additions by dividends during year	XXX	0	XXX	0	XXX	0	XXX	XXX	0	0
8. Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8)	0	0	78,128	23,708,654	0	0	2	2	17,211	23,725,866
Deductions during year:										
10. Death	0	0	797	220,185	0	0	XXX	0	0	220,185
11. Maturity	0	0	0	0	0	0	XXX	0	0	0
12. Disability	0	0	0	0	0	0	XXX	0	0	0
13. Expiry	0	0	111	7,888	0	0	0	0	0	7,888
14. Surrender	0	0	2,598	567,140	0	0	0	0	0	567,140
15. Lapse	0	0	2,437	1,786,294	0	0	0	0	0	1,786,294
16. Conversion	0	0	0	0	0	0	XXX	XXX	XXX	0
17. Decreased (net)	0	0	0	44,927	0	0	0	0	0	44,927
18. Reinsurance	0	0	0	0	0	0	0	0	0	0
19. Aggregate write-ins for decreases	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19)	0	0	5,943	2,626,434	0	0	0	0	0	2,626,434
21. In force end of year (b) (Line 9 minus Line 20)	0	0	72,185	21,082,221	0	0	2	2	17,211	21,099,432
22. Reinsurance ceded end of year	XXX	0	XXX	6,386,240	XXX	0	XXX	XXX	0	6,386,240
23. Line 21 minus Line 22	XXX	0	XXX	14,695,980	XXX	(a)	XXX	XXX	17,211	14,713,191
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0	0	0	0	0	0	0
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0	0	0	0	0
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page	0	0	0	0	0	0	0	0	0	0
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above)	0	0	0	0	0	0	0	0	0	0

Life, Accident and Health Companies Only:

(a) Group \$0 ; Individual \$0

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates0 , Amount \$0

Additional accidental death benefits included in life certificates were in amount \$0 , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

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

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX	0	XXX	53,276
25. Other paid-up insurance	0	0	5,394	190,952
26. Debit ordinary insurance	XXX	XXX	0	0

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing	0	0	0	0
28. Term policies - other	0	0	5,857	4,305,917
29. Other term insurance - decreasing	XXX	0	XXX	0
30. Other term insurance	XXX	0	XXX	66,455
31. Totals (Lines 27 to 30)	0	0	5,857	4,372,372
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX	0	XXX	0
33. Totals, extended term insurance	XXX	XXX	957	64,421
34. Totals, whole life and endowment	0	0	65,371	16,645,428
35. Totals (Lines 31 to 34)	0	0	72,185	21,082,220

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial	0	0	0	0
37. Ordinary	0	0	20,499,552	582,668
38. Credit life (group and individual)	0	0	0	0
39. Group	0	0	17,211	0
40. Totals (Lines 36 to 39)	0	0	20,516,763	582,668

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX	0	XXX	0
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis	0	XXX	0	XXX
43. Federal Employees' Group Life Insurance included in Line 21	0	0	0	0
44. Servicemen's Group Life Insurance included in Line 21	0	0	0	0
45. Group permanent insurance included in Line 21	0	0	0	0

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	46,538
---	--------

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on spouse and children under Family, Parent and Children, etc., policies and riders included above.	
47.1	
47.2	

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certi- ficates	8 Amount of Ins- urance
48. Waiver of premium	0	0	18,575	3,690,900	0	0	0	0
49. Disability income	0	0	0	0	0	0	0	0
50. Extended benefits	0	0	XXX	XXX	0	0	0	0
51. Other	0	0	0	0	0	0	0	0
52. Total	0	(a) 0	18,575	(a) 3,690,900	0	(a) 0	0	(a) 0

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

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

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	887	860	0	0
2. Issued during year	116	4	0	0
3. Reinsurance assumed	0	0	0	0
4. Increased during year (net)	(3)	9	0	0
5. Total (Lines 1 to 4)	1,000	873	0	0
Deductions during year:				
6. Decreased (net)	42	104	0	0
7. Reinsurance ceded	0	0	0	0
8. Totals (Lines 6 and 7)	42	104	0	0
9. In force end of year (line 5 minus line 8)	958	769	0	0
10. Amount on deposit	0	(a) 91,589,414	0	(a) 0
11. Income now payable	958	112	0	0
12. Amount of income payable	(a) 12,950,860	(a) 1,989,792	(a) 0	(a) 0

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	0	22,483	5	9
2. Issued during year	0	13	0	0
3. Reinsurance assumed	0	0	0	0
4. Increased during year (net)	0	0	0	1
5. Totals (Lines 1 to 4)	0	22,496	5	10
Deductions during year:				
6. Decreased (net)	0	2,539	1	3
7. Reinsurance ceded	0	0	0	0
8. Totals (Lines 6 and 7)	0	2,539	1	3
9. In force end of year (line 5 minus line 8)	0	19,957	4	7
Income now payable:				
10. Amount of income payable	(a) 0	XXX	XXX	(a) 19,262
Deferred fully paid:				
11. Account balance	XXX	(a) 0	XXX	(a) 31,868
Deferred not fully paid:				
12. Account balance	XXX	(a) 2,639,690,389	XXX	(a) 0

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	0	0	0	0	3,153	3,376,488
2. Issued during year	0	0	0	0	0	0
3. Reinsurance assumed	0	0	0	0	0	0
4. Increased during year (net)	0	XXX	0	XXX	0	XXX
5. Totals (Lines 1 to 4)	0	XXX	0	XXX	3,153	XXX
Deductions during year:						
6. Conversions	0	XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	0	XXX	0	XXX	309	XXX
8. Reinsurance ceded	0	XXX	0	XXX	0	XXX
9. Totals (Lines 6 to 8)	0	XXX	0	XXX	309	XXX
10. In force end of year (line 5 minus line 9)	0	(a) 0	0	(a) 0	2,844	(a) 3,000,006

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	0	0
2. Issued during year	0	0
3. Reinsurance assumed	0	0
4. Increased during year (net)	0	0
5. Totals (Lines 1 to 4)	0	0
Deductions During Year:		
6. Decreased (net)	0	0
7. Reinsurance ceded	0	0
8. Totals (Lines 6 and 7)	0	0
9. In force end of year (line 5 minus line 8)	0	0
10. Amount of account balance	(a) 0	(a) 0

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

INTEREST MAINTENANCE RESERVE

	1 Amount
1. Reserve as of December 31, Prior Year	1,836,228
2. Current year's realized pre-tax capital gains/(losses) of \$ (494,119) transferred into the reserve net of taxes of \$ (103,765)	(390,352)
3. Adjustment for current year's liability gains/(losses) released from the reserve	0
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	1,445,876
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	192,995
6. Reserve as of December 31, current year (Line 4 minus Line 5)	1,252,881

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2025	104,263	88,732	0	192,995
2. 2026	254,249	59,188	0	313,437
3. 2027	339,753	(46,841)	0	292,912
4. 2028	343,550	(42,070)	0	301,480
5. 2029	224,593	(36,724)	0	187,869
6. 2030	133,077	(30,935)	0	102,142
7. 2031	141,388	(27,277)	0	114,111
8. 2032	128,374	(24,639)	0	103,735
9. 2033	114,794	(22,011)	0	92,783
10. 2034	87,226	(19,383)	0	67,843
11. 2035	64,655	(16,251)	0	48,404
12. 2036	56,545	(15,136)	0	41,409
13. 2037	53,426	(16,300)	0	37,126
14. 2038	6,999	(17,077)	0	(10,078)
15. 2039	(21,952)	(18,241)	0	(40,193)
16. 2040	(52,985)	(19,405)	0	(72,390)
17. 2041	(77,165)	(20,569)	0	(97,734)
18. 2042	(77,947)	(21,733)	0	(99,680)
19. 2043	(45,115)	(22,899)	0	(68,014)
20. 2044	27,573	(24,450)	0	3,123
21. 2045	51,270	(26,003)	0	25,267
22. 2046	52,819	(24,452)	0	28,367
23. 2047	38,990	(19,410)	0	19,580
24. 2048	479	(14,367)	0	(13,888)
25. 2049	(31,040)	(8,938)	0	(39,978)
26. 2050	(37,468)	(3,120)	0	(40,588)
27. 2051	(25,023)	(15)	0	(25,038)
28. 2052	(14,400)	(12)	0	(14,412)
29. 2053	(4,699)	(9)	0	(4,708)
30. 2054	(1)	(6)	0	(7)
31. 2055 and Later	0	1	0	1
32. Total (Lines 1 to 31)	1,836,228	(390,352)	0	1,445,876

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Cols. 3 + 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	
1. Reserve as of December 31, prior year	7,749,937	244,843	7,994,780	0	1,836,262	1,836,262	9,831,042
2. Realized capital gains/(losses) net of taxes - General Account	(1,317,269)	0	(1,317,269)	0	0	0	(1,317,269)
3. Realized capital gains/(losses) net of taxes - Separate Accounts	0	0	0	0	0	0	0
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	(4,395)	0	(4,395)	0	(501,068)	(501,068)	(505,463)
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts	0	0	0	0	0	0	0
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves	0	0	0	0	0	0	0
7. Basic contribution	1,812,456	36,362	1,848,818	0	1,557	1,557	1,850,375
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	8,240,729	281,205	8,521,934	0	1,336,751	1,336,751	9,858,685
9. Maximum reserve	8,829,198	224,651	9,053,849	0	2,488,978	2,488,978	11,542,827
10. Reserve objective	5,282,964	173,083	5,456,047	0	2,483,684	2,483,684	7,939,730
11. 20% of (Line 10 - Line 8)	(591,553)	(21,625)	(613,178)	0	229,387	229,387	(383,791)
12. Balance before transfers (Lines 8 + 11)	7,649,176	259,581	7,908,757	0	1,566,137	1,566,137	9,474,894
13. Transfers	34,930	(34,930)	0	0	0	0	0
14. Voluntary contribution	0	0	0	0	0	0	0
15. Adjustment down to maximum/up to zero	0	0	0	0	0	0	0
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	7,684,106	224,651	7,908,757	0	1,566,137	1,566,137	9,474,894

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

**ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT**

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
LONG-TERM BONDS												
1.		Exempt obligations	101,192,225	XXX	XXX	101,192,225	0.0000	0	0.0000	0	0.0000	0
2.1	1	NAIC Designation Category 1.A	166,688,125	XXX	XXX	166,688,125	0.0002	33,338	0.0007	116,682	0.0013	216,695
2.2	1	NAIC Designation Category 1.B	21,377,309	XXX	XXX	21,377,309	0.0004	8,551	0.0011	23,515	0.0023	49,168
2.3	1	NAIC Designation Category 1.C	15,524,738	XXX	XXX	15,524,738	0.0006	9,315	0.0018	27,945	0.0035	54,337
2.4	1	NAIC Designation Category 1.D	43,579,933	XXX	XXX	43,579,933	0.0007	30,506	0.0022	95,876	0.0044	191,752
2.5	1	NAIC Designation Category 1.E	35,397,978	XXX	XXX	35,397,978	0.0009	31,858	0.0027	95,575	0.0055	194,689
2.6	1	NAIC Designation Category 1.F	101,704,204	XXX	XXX	101,704,204	0.0011	111,875	0.0034	345,794	0.0068	691,589
2.7	1	NAIC Designation Category 1.G	127,182,556	XXX	XXX	127,182,556	0.0014	178,056	0.0042	534,167	0.0085	1,081,052
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	511,454,843	XXX	XXX	511,454,843	XXX	403,498	XXX	1,239,553	XXX	2,479,280
3.1	2	NAIC Designation Category 2.A	110,071,844	XXX	XXX	110,071,844	0.0021	231,151	0.0063	693,453	0.0105	1,155,754
3.2	2	NAIC Designation Category 2.B	166,143,375	XXX	XXX	166,143,375	0.0025	415,358	0.0076	1,262,690	0.0127	2,110,021
3.3	2	NAIC Designation Category 2.C	37,066,241	XXX	XXX	37,066,241	0.0036	133,438	0.0108	400,315	0.0180	667,192
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	313,281,460	XXX	XXX	313,281,460	XXX	779,948	XXX	2,356,458	XXX	3,932,968
4.1	3	NAIC Designation Category 3.A	11,011,327	XXX	XXX	11,011,327	0.0069	75,978	0.0183	201,507	0.0262	288,497
4.2	3	NAIC Designation Category 3.B	3,699,984	XXX	XXX	3,699,984	0.0099	36,630	0.0264	97,680	0.0377	139,489
4.3	3	NAIC Designation Category 3.C	8,953,121	XXX	XXX	8,953,121	0.0131	117,286	0.0350	313,359	0.0500	447,656
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	23,664,432	XXX	XXX	23,664,432	XXX	229,894	XXX	612,546	XXX	875,642
5.1	4	NAIC Designation Category 4.A	2,622,905	XXX	XXX	2,622,905	0.0184	48,261	0.0430	112,785	0.0615	161,309
5.2	4	NAIC Designation Category 4.B	2,046,932	XXX	XXX	2,046,932	0.0238	48,717	0.0555	113,605	0.0793	162,322
5.3	4	NAIC Designation Category 4.C	0	XXX	XXX	0	0.0310	0	0.0724	0	0.1034	0
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	4,669,837	XXX	XXX	4,669,837	XXX	96,978	XXX	226,390	XXX	323,630
6.1	5	NAIC Designation Category 5.A	2,118,470	XXX	XXX	2,118,470	0.0472	99,992	0.0846	179,223	0.1410	298,704
6.2	5	NAIC Designation Category 5.B	0	XXX	XXX	0	0.0663	0	0.1188	0	0.1980	0
6.3	5	NAIC Designation Category 5.C	2,293,070	XXX	XXX	2,293,070	0.0836	191,701	0.1498	343,502	0.2496	572,350
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	4,411,540	XXX	XXX	4,411,540	XXX	291,692	XXX	522,724	XXX	871,055
7.	6	NAIC 6	1,238,024	XXX	XXX	1,238,024	0.0000	0	0.2370	293,412	0.2370	293,412
8.		Intentionally left blank	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9.		Total long-term bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)	959,912,361	XXX	XXX	959,912,361	XXX	1,802,010	XXX	5,251,082	XXX	8,775,986
PREFERRED STOCKS												
10.	1	Highest quality	0	XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
11.	2	High quality	4,825,000	XXX	XXX	4,825,000	0.0021	10,133	0.0064	30,880	0.0106	51,145
12.	3	Medium quality	0	XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
13.	4	Low quality	0	XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
14.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
15.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
16.		Affiliated life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
17.		Total preferred stocks (Sum of Lines 10 through 16)	4,825,000	XXX	XXX	4,825,000	XXX	10,133	XXX	30,880	XXX	51,145

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
SHORT-TERM BONDS												
18.		Exempt obligations	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
19.1	1	NAIC Designation Category 1.A	0	XXX	XXX	0	0.0002	0	0.0007	0	0.0013	0
19.2	1	NAIC Designation Category 1.B	0	XXX	XXX	0	0.0004	0	0.0011	0	0.0023	0
19.3	1	NAIC Designation Category 1.C	0	XXX	XXX	0	0.0006	0	0.0018	0	0.0035	0
19.4	1	NAIC Designation Category 1.D	0	XXX	XXX	0	0.0007	0	0.0022	0	0.0044	0
19.5	1	NAIC Designation Category 1.E	0	XXX	XXX	0	0.0009	0	0.0027	0	0.0055	0
19.6	1	NAIC Designation Category 1.F	0	XXX	XXX	0	0.0011	0	0.0034	0	0.0068	0
19.7	1	NAIC Designation Category 1.G	0	XXX	XXX	0	0.0014	0	0.0042	0	0.0085	0
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
20.1	2	NAIC Designation Category 2.A	0	XXX	XXX	0	0.0021	0	0.0063	0	0.0105	0
20.2	2	NAIC Designation Category 2.B	0	XXX	XXX	0	0.0025	0	0.0076	0	0.0127	0
20.3	2	NAIC Designation Category 2.C	0	XXX	XXX	0	0.0036	0	0.0108	0	0.0180	0
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
21.1	3	NAIC Designation Category 3.A	0	XXX	XXX	0	0.0069	0	0.0183	0	0.0262	0
21.2	3	NAIC Designation Category 3.B	0	XXX	XXX	0	0.0099	0	0.0264	0	0.0377	0
21.3	3	NAIC Designation Category 3.C	0	XXX	XXX	0	0.0131	0	0.0350	0	0.0500	0
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
22.1	4	NAIC Designation Category 4.A	0	XXX	XXX	0	0.0184	0	0.0430	0	0.0615	0
22.2	4	NAIC Designation Category 4.B	0	XXX	XXX	0	0.0238	0	0.0555	0	0.0793	0
22.3	4	NAIC Designation Category 4.C	0	XXX	XXX	0	0.0310	0	0.0724	0	0.1034	0
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
23.1	5	NAIC Designation Category 5.A	0	XXX	XXX	0	0.0472	0	0.0846	0	0.1410	0
23.2	5	NAIC Designation Category 5.B	0	XXX	XXX	0	0.0663	0	0.1188	0	0.1980	0
23.3	5	NAIC Designation Category 5.C	0	XXX	XXX	0	0.0836	0	0.1498	0	0.2496	0
23.4		Subtotal NAIC 5 (23.1+23.2+23.3)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
24.	6	NAIC 6	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
25.		Total short-term bonds (18+19.8+20.4+21.4+22.4+23.4+24)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
DERIVATIVE INSTRUMENTS												
26.		Exchange traded	0	XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
27.	1	Highest quality	626,165	XXX	XXX	626,165	0.0005	313	0.0016	1,002	0.0033	2,066
28.	2	High quality	0	XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
29.	3	Medium quality	0	XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
30.	4	Low quality	0	XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
31.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
32.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
33.		Total derivative instruments	626,165	XXX	XXX	626,165	XXX	313	XXX	1,002	XXX	2,066
34.		Total (Lines 9 + 17 + 25 + 33)	965,363,526	XXX	XXX	965,363,526	XXX	1,812,456	XXX	5,282,964	XXX	8,829,198

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm mortgages - CM1 - highest quality	24,582,049	0	XXX	24,582,049	0.0011	27,040	0.0057	140,118	0.0074	181,907
36.		Farm mortgages - CM2 - high quality	0	0	XXX	0	0.0040	0	0.0114	0	0.0149	0
37.		Farm mortgages - CM3 - medium quality	0	0	XXX	0	0.0069	0	0.0200	0	0.0257	0
38.		Farm mortgages - CM4 - low Medium quality	0	0	XXX	0	0.0120	0	0.0343	0	0.0428	0
39.		Farm mortgages - CM5 - low quality	0	0	XXX	0	0.0183	0	0.0486	0	0.0628	0
40.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0003	0	0.0007	0	0.0011	0
41.		Residential mortgages - all other	0	0	XXX	0	0.0015	0	0.0034	0	0.0046	0
42.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0003	0	0.0007	0	0.0011	0
43.		Commercial mortgages - all other - CM1 - highest quality	2,428,937	0	XXX	2,428,937	0.0011	2,672	0.0057	13,845	0.0074	17,974
44.		Commercial mortgages - all other - CM2 - high quality	800,000	0	XXX	800,000	0.0040	3,200	0.0114	9,120	0.0149	11,920
45.		Commercial mortgages - all other - CM3 - medium quality	500,000	0	XXX	500,000	0.0069	3,450	0.0200	10,000	0.0257	12,850
46.		Commercial mortgages - all other - CM4 - low medium quality	0	0	XXX	0	0.0120	0	0.0343	0	0.0428	0
47.		Commercial mortgages - all other - CM5 - low quality	0	0	XXX	0	0.0183	0	0.0486	0	0.0628	0
Overdue, Not in Process:												
48.		Farm mortgages	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
49.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0006	0	0.0014	0	0.0023	0
50.		Residential mortgages - all other	0	0	XXX	0	0.0029	0	0.0066	0	0.0103	0
51.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0006	0	0.0014	0	0.0023	0
52.		Commercial mortgages - all other	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
In Process of Foreclosure:												
53.		Farm mortgages	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
54.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0000	0	0.0046	0	0.0046	0
55.		Residential mortgages - all other	0	0	XXX	0	0.0000	0	0.0149	0	0.0149	0
56.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0000	0	0.0046	0	0.0046	0
57.		Commercial mortgages - all other	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
58.		Total Schedule B mortgages (Sum of Lines 35 through 57)	28,310,986	0	XXX	28,310,986	XXX	36,362	XXX	173,083	XXX	224,651

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
COMMON STOCK												
1.		Unaffiliated - public	0	XXX	XXX	0	0.0000	0	0.1580 (a)	0	0.1580 (a)	0
2.		Unaffiliated - private	0	XXX	XXX	0	0.0000	0	0.1945	0	0.1945	0
3.		Federal Home Loan Bank	0	XXX	XXX	0	0.0000	0	0.0061	0	0.0097	0
4.		Affiliated - life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
Affiliated - Investment Subsidiary:												
5.		Fixed income - exempt obligations	0	0	0	0	XXX	0	XXX	0	XXX	0
6.		Fixed income - highest quality	0	0	0	0	XXX	0	XXX	0	XXX	0
7.		Fixed income - high quality	0	0	0	0	XXX	0	XXX	0	XXX	0
8.		Fixed income - medium quality	0	0	0	0	XXX	0	XXX	0	XXX	0
9.		Fixed income - low quality	0	0	0	0	XXX	0	XXX	0	XXX	0
10.		Fixed income - lower quality	0	0	0	0	XXX	0	XXX	0	XXX	0
11.		Fixed income - in or near default	0	0	0	0	XXX	0	XXX	0	XXX	0
12.		Unaffiliated common stock - public	0	0	0	0	0.0000	0	0.1580 (a)	0	0.1580 (a)	0
13.		Unaffiliated common stock - private	0	0	0	0	0.0000	0	0.1945	0	0.1945	0
14.		Real estate	0	0	0	0	0.0000 (b)	0	0.0000 (b)	0	0.0000 (b)	0
15.		Affiliated - certain other (See SVO Purposes and Procedures Manual)	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
16.		Affiliated - all other	0	XXX	XXX	0	0.0000	0	0.1945	0	0.1945	0
17.		Total common stock (Sum of Lines 1 through 16)	0	0	0	0	XXX	0	XXX	0	XXX	0
REAL ESTATE												
18.		Home office property (General Account only)	0	0	0	0	0.0000	0	0.0912	0	0.0912	0
19.		Investment properties	0	0	0	0	0.0000	0	0.0912	0	0.0912	0
20.		Properties acquired in satisfaction of debt	0	0	0	0	0.0000	0	0.1337	0	0.1337	0
21.		Total real estate (Sum of Lines 18 through 20)	0	0	0	0	XXX	0	XXX	0	XXX	0
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
22.		Exempt obligations	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
23.	1	Highest quality	1,108,797	XXX	XXX	1,108,797	0.0005	554	0.0016	1,774	0.0033	3,659
24.	2	High quality	0	XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
25.	3	Medium quality	0	XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
26.	4	Low quality	0	XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
27.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
28.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
29.		Total with bond characteristics (Sum of Lines 22 through 28)	1,108,797	XXX	XXX	1,108,797	XXX	554	XXX	1,774	XXX	3,659

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest quality	0	XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
31.	2	High quality	0	XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
32.	3	Medium quality	0	XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
33.	4	Low quality	0	XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
34.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
35.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
36.		Affiliated life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
37.		Total with preferred stock characteristics (Sum of Lines 30 through 36)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - highest quality	0	0	XXX	0	0.0011	0	0.0057	0	0.0074	0
39.		Mortgages - CM2 - high quality	0	0	XXX	0	0.0040	0	0.0114	0	0.0149	0
40.		Mortgages - CM3 - medium quality	0	0	XXX	0	0.0069	0	0.0200	0	0.0257	0
41.		Mortgages - CM4 - low medium quality	0	0	XXX	0	0.0120	0	0.0343	0	0.0428	0
42.		Mortgages - CM5 - low quality	0	0	XXX	0	0.0183	0	0.0486	0	0.0628	0
43.		Residential Mortgages - insured or guaranteed	0	0	XXX	0	0.0003	0	0.0007	0	0.0011	0
44.		Residential Mortgages - all other	0	XXX	XXX	0	0.0015	0	0.0034	0	0.0046	0
45.		Commercial Mortgages - insured or guaranteed	0	0	XXX	0	0.0003	0	0.0007	0	0.0011	0
Overdue, Not in Process Affiliated:												
46.		Farm mortgages	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
47.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0006	0	0.0014	0	0.0023	0
48.		Residential mortgages - all other	0	0	XXX	0	0.0029	0	0.0066	0	0.0103	0
49.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0006	0	0.0014	0	0.0023	0
50.		Commercial mortgages - all other	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
In Process of Foreclosure Affiliated:												
51.		Farm mortgages	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
52.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0000	0	0.0046	0	0.0046	0
53.		Residential mortgages - all other	0	0	XXX	0	0.0000	0	0.0149	0	0.0149	0
54.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0000	0	0.0046	0	0.0046	0
55.		Commercial mortgages - all other	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
56.		Total affiliated (Sum of Lines 38 through 55)	0	0	XXX	0	XXX	0	XXX	0	XXX	0
57.		Unaffiliated - in good standing with covenants	0	0	XXX	0	0.0000 (c)	0	0.0000 (c)	0	0.0000 (c)	0
58.		Unaffiliated - in good standing defeased with government securities	0	0	XXX	0	0.0011	0	0.0057	0	0.0074	0
59.		Unaffiliated - in good standing primarily senior	0	0	XXX	0	0.0040	0	0.0114	0	0.0149	0
60.		Unaffiliated - in good standing all other	0	0	XXX	0	0.0069	0	0.0200	0	0.0257	0
61.		Unaffiliated - overdue, not in process	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
62.		Unaffiliated - in process of foreclosure	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
63.		Total unaffiliated (Sum of Lines 57 through 62)	0	0	XXX	0	XXX	0	XXX	0	XXX	0
64.		Total with mortgage loan characteristics (Lines 56 + 63)	0	0	XXX	0	XXX	0	XXX	0	XXX	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated public	0	XXX	XXX	0	0.0000	0	0.1580 (a)	0	0.1580 (a)	0
66.		Unaffiliated private	12,743,962	XXX	XXX	12,743,962	0.0000	0	0.1945	2,478,701	0.1945	2,478,701
67.		Affiliated life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
68.		Affiliated certain other (See SVO Purposes & Procedures Manual)	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
69.		Affiliated other - all other	0	XXX	XXX	0	0.0000	0	0.1945	0	0.1945	0
70.		Total with common stock characteristics (Sum of Lines 65 through 69)	12,743,962	XXX	XXX	12,743,962	XXX	0	XXX	2,478,701	XXX	2,478,701
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home office property (General Account only)	0	0	0	0	0.0000	0	0.0912	0	0.0912	0
72.		Investment properties	0	0	0	0	0.0000	0	0.0912	0	0.0912	0
73.		Properties acquired in satisfaction of debt	0	0	0	0	0.0000	0	0.1337	0	0.1337	0
74.		Total with real estate characteristics (Sum of Lines 71 through 73)	0	0	0	0	XXX	0	XXX	0	XXX	0
INVESTMENTS IN TAX CREDIT STRUCTURES												
75.		Yield guaranteed state tax credit investments	0	0	0	0	0.0003	0	0.0006	0	0.0010	0
76.		Qualifying federal tax credit investments	0	0	0	0	0.0063	0	0.0120	0	0.0190	0
77.		Qualifying state tax credit investments	0	0	0	0	0.0063	0	0.0120	0	0.0190	0
78.		Other tax credit investments	0	0	0	0	0.0273	0	0.0600	0	0.0975	0
79.		Total tax credit investments (Sum of Lines 75 through 78)	0	0	0	0	XXX	0	XXX	0	XXX	0
RESIDUAL TRANCHES OR INTERESTS												
80.		Bonds - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
81.		Bonds - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
82.		Common stock - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
83.		Common stock - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
84.		Preferred stock - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
85.		Preferred stock - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
86.		Real estate - unaffiliated	0	0	0	0	0.0000	0	0.1580	0	0.1580	0
87.		Real estate - affiliated	0	0	0	0	0.0000	0	0.1580	0	0.1580	0
88.		Mortgage loans - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
89.		Mortgage loans - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
90.		Other - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
91.		Other - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
92.		Total residual tranches or interests (Sum of Lines 80 through 91)	0	0	0	0	XXX	0	XXX	0	XXX	0
SURPLUS NOTES AND CAPITAL NOTES												
93.	1	Highest quality	2,005,678	XXX	XXX	2,005,678	0.0005	1,003	0.0016	3,209	0.0033	6,619
94.	2	High quality	0	XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
95.	3	Medium quality	0	XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
96.	4	Low quality	0	XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
97.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
98.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
99.		Total surplus notes and capital notes (Sum of Lines 93 through 98)	2,005,678	XXX	XXX	2,005,678	XXX	1,003	XXX	3,209	XXX	6,619
ALL OTHER INVESTMENTS												
100.		NAIC 1 working capital finance investments	0	XXX	0	0	0.0000	0	0.0042	0	0.0042	0
101.		NAIC 2 working capital finance investments	0	XXX	0	0	0.0000	0	0.0137	0	0.0137	0
102.		Other invested assets - Schedule BA	0	XXX	0	0	0.0000	0	0.1580	0	0.1580	0
103.		Other short-term invested assets - Schedule DA	0	XXX	0	0	0.0000	0	0.1580	0	0.1580	0
104.		Total all other (Sum of Lines 100 through 103)	0	XXX	0	0	XXX	0	XXX	0	XXX	0
105.		Total other invested assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 79, 92, 99 and 104)	15,858,437	0	0	15,858,437	XXX	1,557	XXX	2,483,684	XXX	2,488,978

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).
 (b) Determined using the same factors and breakdowns used for directly owned real estate.
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
NONE								
0599999 - Total								

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS

	Total		Comprehensive (Hospital and Medical) Individual		Comprehensive (Hospital and Medical) Group		Medicare Supplement		Vision Only		Dental Only		Federal Employees Health Benefits Plan	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %
1. Premiums written	242,836	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX
2. Premiums earned	249,060	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX	0	XXX
3. Incurred claims	597,693	240.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
4. Cost containment expenses	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
5. Incurred claims and cost containment expenses (Lines 3 and 4)	597,693	240.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
6. Increase in contract reserves	(199,200)	(80.0)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
7. Commissions (a)	(446,086)	(179.1)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
8. Other general insurance expenses	61,870	24.8	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
9. Taxes, licenses and fees	(3,771)	(1.5)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
10. Total other expenses incurred	(387,987)	(155.8)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
11. Aggregate write-ins for deductions	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
12. Gain from underwriting before dividends or refunds	238,555	95.8	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
13. Dividends or refunds	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
14. Gain from underwriting after dividends or refunds	238,555	95.8	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
DETAILS OF WRITE-INS														
1101.														
1102.														
1103.														
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

	Medicare Title XVIII		Medicaid Title XIX		Credit A&H		Disability Income		Long-Term Care		Other Health	
	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %	23 Amount	24 %	25 Amount	26 %
1. Premiums written	0	XXX	0	XXX	0	XXX	242,836	XXX	0	XXX	0	XXX
2. Premiums earned	0	XXX	0	XXX	0	XXX	249,060	XXX	0	XXX	0	XXX
3. Incurred claims	0	0.0	0	0.0	0	0.0	597,693	240.0	0	0.0	0	0.0
4. Cost containment expenses	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
5. Incurred claims and cost containment expenses (Lines 3 and 4)	0	0.0	0	0.0	0	0.0	597,693	240.0	0	0.0	0	0.0
6. Increase in contract reserves	0	0.0	0	0.0	0	0.0	(199,200)	(80.0)	0	0.0	0	0.0
7. Commissions (a)	0	0.0	0	0.0	0	0.0	(446,086)	(179.1)	0	0.0	0	0.0
8. Other general insurance expenses	0	0.0	0	0.0	0	0.0	61,870	24.8	0	0.0	0	0.0
9. Taxes, licenses and fees	0	0.0	0	0.0	0	0.0	(3,771)	(1.5)	0	0.0	0	0.0
10. Total other expenses incurred	0	0.0	0	0.0	0	0.0	(387,987)	(155.8)	0	0.0	0	0.0
11. Aggregate write-ins for deductions	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
12. Gain from underwriting before dividends or refunds	0	0.0	0	0.0	0	0.0	238,555	95.8	0	0.0	0	0.0
13. Dividends or refunds	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
14. Gain from underwriting after dividends or refunds	0	0.0	0	0.0	0	0.0	238,555	95.8	0	0.0	0	0.0
DETAILS OF WRITE-INS												
1101.												
1102.												
1103.												
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0

(a) Includes \$ 0 reported as "Contract, membership and other fees retained by agents."

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

PART 2. - RESERVES AND LIABILITIES

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Premium Reserves:													
1. Unearned premiums	46,283	0	0	0	0	0	0	0	0	0	46,283	0	0
2. Advance premiums	117,595	0	0	0	0	0	0	0	0	0	117,595	0	0
3. Reserve for rate credits	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Total premium reserves, current year	163,878	0	0	0	0	0	0	0	0	0	163,878	0	0
5. Total premium reserves, prior year	135,435	0	0	0	0	0	0	0	0	0	135,435	0	0
6. Increase in total premium reserves	28,443	0	0	0	0	0	0	0	0	0	28,443	0	0
B. Contract Reserves:													
1. Additional reserves (a)	1,029,351	0	0	0	0	0	0	0	0	0	1,029,351	0	0
2. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Total contract reserves, current year	1,029,351	0	0	0	0	0	0	0	0	0	1,029,351	0	0
4. Total contract reserves, prior year	1,228,551	0	0	0	0	0	0	0	0	0	1,228,551	0	0
5. Increase in contract reserves	(199,200)	0	0	0	0	0	0	0	0	0	(199,200)	0	0
C. Claim Reserves and Liabilities:													
1. Total current year	3,150,943	0	0	0	0	0	0	0	0	0	3,150,943	0	0
2. Total prior year	3,242,755	0	0	0	0	0	0	0	0	0	3,242,755	0	0
3. Increase	(91,812)	0	0	0	0	0	0	0	0	0	(91,812)	0	0

PART 3. - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Claims paid during the year:													
1.1 On claims incurred prior to current year	647,497	0	0	0	0	0	0	0	0	0	647,497	0	0
1.2 On claims incurred during current year	42,008	0	0	0	0	0	0	0	0	0	42,008	0	0
2. Claim reserves and liabilities, December 31, current year:													
2.1 On claims incurred prior to current year	2,844,649	0	0	0	0	0	0	0	0	0	2,844,649	0	0
2.2 On claims incurred during current year	306,294	0	0	0	0	0	0	0	0	0	306,294	0	0
3. Test:													
3.1 Lines 1.1 and 2.1	3,492,146	0	0	0	0	0	0	0	0	0	3,492,146	0	0
3.2 Claim reserves and liabilities, December 31, prior year	3,242,755	0	0	0	0	0	0	0	0	0	3,242,755	0	0
3.3 Line 3.1 minus Line 3.2	249,391	0	0	0	0	0	0	0	0	0	249,391	0	0

PART 4. - REINSURANCE

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
A. Reinsurance Assumed:													
1. Premiums written	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Premiums earned	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Incurred claims	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Commissions	0	0	0	0	0	0	0	0	0	0	0	0	0
B. Reinsurance Ceded:													
1. Premiums written	2,804,489	0	0	0	0	0	0	0	0	0	2,804,489	0	0
2. Premiums earned	2,826,751	0	0	0	0	0	0	0	0	0	2,826,751	0	0
3. Incurred claims	1,430,621	0	0	0	0	0	0	0	0	0	1,430,621	0	0
4. Commissions	446,178	0	0	0	0	0	0	0	0	0	446,178	0	0

(a) Includes \$0 premium deficiency reserve.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Comprehensive (Hospital and Medical) Individual	2 Comprehensive (Hospital and Medical) Group	3 Medicare Supplement	4 Vision Only	5 Dental Only	6 Federal Employees Health Benefits Plan	7 Medicare Title XVIII	8 Medicaid Title XIX	9 Credit A&H	10 Disability Income	11 Long-Term Care	12 Other Health	13 Total
A. Direct:													
1. Incurred claims	0	0	0	0	0	0	0	0	0	2,028,313	0	0	2,028,313
2. Beginning claim reserves and liabilities	0	0	0	0	0	0	0	0	0	16,246,802	0	0	16,246,802
3. Ending claim reserves and liabilities	0	0	0	0	0	0	0	0	0	14,931,469	0	0	14,931,469
4. Claims paid	0	0	0	0	0	0	0	0	0	3,343,646	0	0	3,343,646
B. Assumed Reinsurance:													
1. Incurred claims	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Beginning claim reserves and liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Ending claim reserves and liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Claims paid	0	0	0	0	0	0	0	0	0	0	0	0	0
C. Ceded Reinsurance:													
1. Incurred claims	0	0	0	0	0	0	0	0	0	1,430,621	0	0	1,430,621
2. Beginning claim reserves and liabilities	0	0	0	0	0	0	0	0	0	13,004,046	0	0	13,004,046
3. Ending claim reserves and liabilities	0	0	0	0	0	0	0	0	0	11,780,526	0	0	11,780,526
4. Claims paid	0	0	0	0	0	0	0	0	0	2,654,141	0	0	2,654,141
D. Net:													
1. Incurred claims	0	0	0	0	0	0	0	0	0	597,692	0	0	597,692
2. Beginning claim reserves and liabilities	0	0	0	0	0	0	0	0	0	3,242,756	0	0	3,242,756
3. Ending claim reserves and liabilities	0	0	0	0	0	0	0	0	0	3,150,943	0	0	3,150,943
4. Claims paid	0	0	0	0	0	0	0	0	0	689,505	0	0	689,505
E. Net Incurred Claims and Cost Containment Expenses:													
1. Incurred claims and cost containment expenses	0	0	0	0	0	0	0	0	0	597,693	0	0	597,693
2. Beginning reserves and liabilities	0	0	0	0	0	0	0	0	0	3,242,756	0	0	3,242,756
3. Ending reserves and liabilities	0	0	0	0	0	0	0	0	0	3,150,943	0	0	3,150,943
4. Paid claims and cost containment expenses	0	0	0	0	0	0	0	0	0	689,506	0	0	689,506

Schedule S - Part 1 - Section 1

NONE

Schedule S - Part 1 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
16073	81-4750360	12/31/2007	BRIGHTHOUSE REINSURANCE COMPANY OF DELAWARE	DE	1,359,189	122,044
0199999. Life and annuity - U.S. affiliates - captive					1,359,189	122,044
87726	06-0566090	04/01/2001	BRIGHTHOUSE LIFE INSURANCE COMPANY	DE	953,402	0
87726	06-0566090	01/01/2017	BRIGHTHOUSE LIFE INSURANCE COMPANY	DE	15,506,718	0
0299999. Life and annuity - U.S. affiliates - other					16,460,120	0
0399999. Total life and annuity - U.S. affiliates					17,819,309	122,044
0699999. Total life and annuity - non-U.S. affiliates					0	0
0799999. Total life and annuity - affiliates					17,819,309	122,044
60895	35-0145825	05/01/2002	AMERICAN UNITED LIFE INSURANCE CO	IN	0	44
86258	13-2572994	08/15/1983	GENERAL RE LIFE CORP	CT	0	187
86258	13-2572994	09/01/1996	GENERAL RE LIFE CORP	CT	0	438
86258	13-2572994	02/01/1997	GENERAL RE LIFE CORP	CT	57,547	12,359
86258	13-2572994	05/01/1998	GENERAL RE LIFE CORP	CT	192,806	413,392
88340	59-2859797	03/01/2005	HANNOVER LIFE REASSURANCE CO OF AMERICA	FL	0	12,758
65676	35-0472300	04/01/1987	LINCOLN NATIONAL LIFE INSURANCE CO	IN	0	842
65676	35-0472300	03/01/2000	LINCOLN NATIONAL LIFE INSURANCE CO	IN	0	462
65676	35-0472300	04/01/2000	LINCOLN NATIONAL LIFE INSURANCE CO	IN	125,866	194,040
65676	35-0472300	03/01/2001	LINCOLN NATIONAL LIFE INSURANCE CO	IN	126,617	394,790
66346	58-0828824	01/01/1983	MUNICH AMERICAN REASSURANCE CO	GA	0	661
66346	58-0828824	08/15/1983	MUNICH AMERICAN REASSURANCE CO	GA	0	73
66346	58-0828824	04/01/1998	MUNICH AMERICAN REASSURANCE CO	GA	122,916	250,074
66346	58-0828824	05/01/1998	MUNICH AMERICAN REASSURANCE CO	GA	385,613	822,374
66346	58-0828824	03/01/2000	MUNICH AMERICAN REASSURANCE CO	GA	0	66,764
66346	58-0828824	04/01/2000	MUNICH AMERICAN REASSURANCE CO	GA	135,040	235,368
66346	58-0828824	03/01/2005	MUNICH AMERICAN REASSURANCE CO	GA	0	75,943
66346	58-0828824	07/31/2008	MUNICH AMERICAN REASSURANCE CO	GA	0	11,873
66346	58-0828824	01/01/2009	MUNICH AMERICAN REASSURANCE CO	GA	0	959
66346	58-0828824	05/09/2022	MUNICH AMERICAN REASSURANCE CO	GA	0	3,671
88099	75-1608507	03/01/2005	OPTIMUM RE INSURANCE CO	TX	0	14,331
67466	95-1079000	05/01/2002	PACIFIC LIFE INSURANCE CO	NE	50,000	1,604
74900	63-0483783	01/02/2021	PARTNERRE LIFE REINSURANCE COMPANY OF AMERICA	AR	90,030	0
93572	43-1235868	08/15/1983	RGA REINSURANCE CO	MO	75,000	3,095
93572	43-1235868	01/01/1984	RGA REINSURANCE CO	MO	0	15
93572	43-1235868	08/30/1996	RGA REINSURANCE CO	MO	0	4,697
93572	43-1235868	08/15/1997	RGA REINSURANCE CO	MO	905,982	16,152
93572	43-1235868	05/01/1998	RGA REINSURANCE CO	MO	502,285	1,339,118
93572	43-1235868	03/01/2000	RGA REINSURANCE CO	MO	0	114,033
93572	43-1235868	05/01/2002	RGA REINSURANCE CO	MO	85,697	208,749
93572	43-1235868	07/01/2004	RGA REINSURANCE CO	MO	6,586	12,004
93572	43-1235868	03/01/2005	RGA REINSURANCE CO	MO	0	103,590
93572	43-1235868	07/31/2008	RGA REINSURANCE CO	MO	0	2,725
93572	43-1235868	01/01/2009	RGA REINSURANCE CO	MO	0	719
64688	75-6020048	05/01/2002	SCOR GLOBAL LIFE AMERICAS REINSURANCE CO	DE	136,553	396,375
64688	75-6020048	01/01/2007	SCOR GLOBAL LIFE AMERICAS REINSURANCE CO	DE	0	2,457
87017	62-1003368	07/01/1999	SCOR GLOBAL LIFE REINSURANCE CO OF DELAWARE	DE	0	214
87017	62-1003368	03/01/2000	SCOR GLOBAL LIFE REINSURANCE CO OF DELAWARE	DE	0	443
87017	62-1003368	01/01/2009	SCOR GLOBAL LIFE REINSURANCE CO OF DELAWARE	DE	0	240
87572	23-2038295	08/30/1996	SCOTTISH RE (US) INC	DE	261,703	0
87572	23-2038295	05/01/1998	SCOTTISH RE (US) INC	DE	182,331	0
68713	84-0499703	03/01/2000	SECURITY LIFE OF DENVER INSURANCE CO	CO	125,000	639,606
82627	06-0839705	06/01/1994	SWISS RE LIFE AND HEALTH AMERICA INC	MO	862,071	1,669
82627	06-0839705	08/30/1996	SWISS RE LIFE AND HEALTH AMERICA INC	MO	0	21,354
82627	06-0839705	08/15/1997	SWISS RE LIFE AND HEALTH AMERICA INC	MO	1,273,094	18,233
82627	06-0839705	03/01/2000	SWISS RE LIFE AND HEALTH AMERICA INC	MO	0	50,228
82627	06-0839705	03/01/2001	SWISS RE LIFE AND HEALTH AMERICA INC	MO	968,109	263,896
82627	06-0839705	05/01/2002	SWISS RE LIFE AND HEALTH AMERICA INC	MO	0	654
82627	06-0839705	04/01/2003	SWISS RE LIFE AND HEALTH AMERICA INC	MO	0	85,506
82627	06-0839705	03/01/2005	SWISS RE LIFE AND HEALTH AMERICA INC	MO	0	36,117
82627	06-0839705	01/01/2007	SWISS RE LIFE AND HEALTH AMERICA INC	MO	0	54,157
82627	06-0839705	01/01/2009	SWISS RE LIFE AND HEALTH AMERICA INC	MO	0	959
82627	06-0839705	06/01/2022	SWISS RE LIFE AND HEALTH AMERICA INC	MO	0	12,620
70688	36-6071399	02/01/1997	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	0	1,347
70688	36-6071399	07/01/1999	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	30,000	795
70688	36-6071399	03/01/2000	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	12,500	216,018
70688	36-6071399	04/01/2000	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	89,173	18,932
70688	36-6071399	01/01/2007	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	0	24,639
70688	36-6071399	01/01/2009	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	0	1,438
0899999. Life and annuity - U.S. non-affiliates					6,802,519	6,167,801
1099999. Total life and annuity - non-affiliates					6,802,519	6,167,801
1199999. Total life and annuity					24,621,828	6,289,845
1499999. Total accident and health - U.S. affiliates					0	0
1799999. Total accident and health - non-U.S. affiliates					0	0
1899999. Total accident and health - affiliates					0	0
67598	04-1768571	09/01/1996	PAUL REVERE LIFE INSURANCE CO	MA	0	157,070
67598	04-1768571	12/01/1998	PAUL REVERE LIFE INSURANCE CO	MA	0	(262)
1999999. Accident and health - U.S. non-affiliates					0	156,808
2199999. Total accident and health - non-affiliates					0	156,808
2299999. Total accident and health					0	156,808
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					24,621,828	6,446,653
2499999. Total non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					0	0
9999999 Totals - Life, Annuity and Accident and Health					24,621,828	6,446,653

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
87726	06-0566090	04/01/2001	BRIGHTHOUSE LIFE INSURANCE COMPANY	DE	CO/I	OA	0	32,950,386	29,622,503	0	0	0	0	0
87726	06-0566090	04/01/2001	BRIGHTHOUSE LIFE INSURANCE COMPANY	DE	CO/I	VA	0	135,909,226	142,014,001	5,631,371	0	0	0	0
87726	06-0566090	01/01/2017	BRIGHTHOUSE LIFE INSURANCE COMPANY	DE	CO/I	OA	0	20,200,697	15,114,361	0	0	0	0	0
87726	06-0566090	01/01/2017	BRIGHTHOUSE LIFE INSURANCE COMPANY	DE	CO/I	VA	0	311,947,958	335,752,744	59,501	64,677,699	67,757,589	0	0
87726	06-0566090	05/01/2017	BRIGHTHOUSE LIFE INSURANCE COMPANY	DE	YRT/I	OL	23,025,209	1,449,301	1,296,931	669,063	0	0	0	0
0299999. General Account - authorized U.S. affiliates - other							23,025,209	502,457,568	523,800,540	6,359,935	64,677,699	67,757,589	0	0
0399999. Total General Account - authorized U.S. affiliates							23,025,209	502,457,568	523,800,540	6,359,935	64,677,699	67,757,589	0	0
0699999. Total General Account - authorized non-U.S. affiliates							0	0	0	0	0	0	0	0
0799999. Total General Account - authorized affiliates							23,025,209	502,457,568	523,800,540	6,359,935	64,677,699	67,757,589	0	0
60895	35-0145825	11/01/2001	AMERICAN UNITED LIFE INSURANCE CO	IN	CO/I	XXXL	441,200	27,734	26,897	5,059	0	0	0	0
86258	13-2572994	08/15/1983	GENERAL RE LIFE CORP	CT	YRT/I	OL	4,354,935	130,734	90,154	165,334	0	0	0	0
86258	13-2572994	08/15/1983	GENERAL RE LIFE CORP	CT	YRT/I	XXXLO	2,350,000	67,332	62,955	70,698	0	0	0	0
86258	13-2572994	09/01/1996	GENERAL RE LIFE CORP	CT	YRT/I	OL	28,049	5,550	6,476	119	0	0	0	0
86258	13-2572994	09/01/1996	GENERAL RE LIFE CORP	CT	YRT/I	XXXLO	4,330,833	26,976	29,748	38,672	0	0	0	0
86258	13-2572994	02/01/1997	GENERAL RE LIFE CORP	CT	YRT/I	OL	2,828,462	59,425	65,421	45,639	0	0	0	0
86258	13-2572994	02/01/1997	GENERAL RE LIFE CORP	CT	YRT/I	XXXLO	12,391,067	82,724	89,694	107,951	0	0	0	0
86258	13-2572994	05/01/1998	GENERAL RE LIFE CORP	CT	YRT/I	OL	160,095,298	1,979,386	1,997,397	1,390,890	0	0	0	0
86258	13-2572994	05/01/1998	GENERAL RE LIFE CORP	CT	YRT/I	XXXLO	0	0	0	816	0	0	0	0
88340	59-2859797	03/01/2005	HANNOVER LIFE REASSURANCE CO OF AMERICA	FL	YRT/I	OL	19,725,272	292,041	245,481	225,500	0	0	0	0
88340	59-2859797	03/01/2005	HANNOVER LIFE REASSURANCE CO OF AMERICA	FL	YRT/I	XXXLO	31,635,140	182,406	288,954	180,047	0	0	0	0
88340	59-2859797	01/01/2012	HANNOVER LIFE REASSURANCE CO OF AMERICA	FL	YRT/I	OL	0	0	0	86	0	0	0	0
65676	35-0472300	04/01/1987	LINCOLN NATIONAL LIFE INSURANCE CO	IN	YRT/I	OL	1,723,833	43,526	37,670	0	0	0	0	0
65676	35-0472300	03/01/2000	LINCOLN NATIONAL LIFE INSURANCE CO	IN	CO/I	XXXL	4,646,400	205,585	225,800	27,312	0	0	0	0
65676	35-0472300	04/01/2000	LINCOLN NATIONAL LIFE INSURANCE CO	IN	YRT/I	OL	120,120,009	2,198,669	2,084,117	1,392,705	0	0	0	0
65676	35-0472300	03/01/2001	LINCOLN NATIONAL LIFE INSURANCE CO	IN	YRT/I	OL	120,998,039	538,992	539,070	800,071	0	0	0	0
65676	35-0472300	03/01/2001	LINCOLN NATIONAL LIFE INSURANCE CO	IN	YRT/I	XXXLO	0	0	0	36,199	0	0	0	0
65978	13-5581829	01/01/2001	METROPOLITAN LIFE INSURANCE COMPANY	NY	CO/I	OA	0	79,768,425	89,864,043	0	0	0	0	0
66346	58-0828824	01/01/1983	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	1,647,386	33,881	37,460	59,797	0	0	0	0
66346	58-0828824	01/01/1983	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	XXXLO	1,250,000	17,430	43,644	33,424	0	0	0	0
66346	58-0828824	08/15/1983	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	150,000	10,512	9,547	14,198	0	0	0	0
66346	58-0828824	04/01/1998	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	101,353,066	1,547,794	1,572,752	865,384	0	0	0	0
66346	58-0828824	04/01/1998	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	XXXLO	317,500	3,796	3,486	2,061	0	0	0	0
66346	58-0828824	05/01/1998	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	311,462,001	3,937,138	3,974,645	2,633,741	0	0	0	0
66346	58-0828824	05/01/1998	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	XXXLO	0	0	0	1,586	0	0	0	0
66346	58-0828824	03/01/2000	MUNICH AMERICAN REASSURANCE CO	GA	CO/I	XXXL	42,906,166	2,339,917	2,632,657	(72,347)	0	0	0	0
66346	58-0828824	04/01/2000	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	135,458,136	2,472,275	2,352,008	1,043,677	0	0	0	0
66346	58-0828824	03/01/2005	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	124,373,736	1,200,653	1,033,646	638,201	0	0	0	0
66346	58-0828824	03/01/2005	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	XXXLO	154,263,671	930,907	1,130,289	733,353	0	0	0	0
66346	58-0828824	01/01/2009	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	1,962,884	15,627	111,076	21,084	0	0	0	0
66346	58-0828824	12/31/2009	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	24,311,712	125,591	12,662	192,150	0	0	0	0
66346	58-0828824	12/31/2009	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	XXXLO	0	0	0	14,562	0	0	0	0
66346	58-0828824	01/01/2012	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	0	0	0	177	0	0	0	0
66346	58-0828824	05/09/2022	MUNICH AMERICAN REASSURANCE CO	GA	YRT/I	OL	7,517,524	411,981	376,159	482,184	0	0	0	0
88099	75-1608507	03/01/2005	OPTIMUM RE INSURANCE CO	TX	YRT/I	OL	22,015,876	251,655	213,433	171,797	0	0	0	0
88099	75-1608507	03/01/2005	OPTIMUM RE INSURANCE CO	TX	YRT/I	XXXLO	36,365,918	212,767	265,247	142,484	0	0	0	0
67466	95-1079000	05/01/2002	PACIFIC LIFE INSURANCE CO	NE	CO/I	XXXL	16,145,739	980,295	1,048,422	42,420	0	0	0	0
74900	63-0483783	01/02/2021	PARTNERRE LIFE REINSURANCE COMPANY OF AMERICA	AR	COF/I	XXXL	1,256,331,202	34,735,516	48,722,583	(2,373,872)	0	0	0	22,234,304
93572	43-1235868	08/15/1983	RGA REINSURANCE CO	MO	YRT/I	OL	6,158,990	145,906	142,195	159,388	0	0	0	0
93572	43-1235868	08/15/1983	RGA REINSURANCE CO	MO	YRT/I	XXXLO	2,750,000	34,768	30,756	57,572	0	0	0	0
93572	43-1235868	01/01/1984	RGA REINSURANCE CO	MO	YRT/I	OL	57,801	804	3,046	1,379	0	0	0	0
93572	43-1235868	08/30/1996	RGA REINSURANCE CO	MO	YRT/I	OL	9,622,804	118,457	161,867	50,464	0	0	0	0
93572	43-1235868	08/15/1997	RGA REINSURANCE CO	MO	YRT/I	OL	33,074,706	888,467	760,155	707,541	0	0	0	0
93572	43-1235868	05/01/1998	RGA REINSURANCE CO	MO	YRT/I	OL	454,622,298	4,686,387	4,661,799	3,892,263	0	0	0	0
93572	43-1235868	05/01/1998	RGA REINSURANCE CO	MO	YRT/I	XXXLO	0	0	0	1,756	0	0	0	0
93572	43-1235868	03/01/2000	RGA REINSURANCE CO	MO	CO/I	XXXL	15,422,272	570,447	794,771	(317,919)	0	0	0	0
93572	43-1235868	05/01/2002	RGA REINSURANCE CO	MO	YRT/I	OL	115,641,211	187,642	194,709	699,183	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
93572	43-1235868	05/01/2002	RG A REINSURANCE CO	MO	YRT/I	XXXLO	0	0	0	24,527	0	0	0	0
93572	43-1235868	07/01/2004	RG A REINSURANCE CO	MO	YRT/I	OL	24,580,751	428,266	392,893	165,176	0	0	0	0
93572	43-1235868	03/01/2005	RG A REINSURANCE CO	MO	YRT/I	OL	164,210,398	1,925,246	1,684,682	1,060,049	0	0	0	0
93572	43-1235868	03/01/2005	RG A REINSURANCE CO	MO	YRT/I	XXXLO	237,275,511	1,395,403	1,734,872	900,420	0	0	0	0
93572	43-1235868	12/31/2009	RG A REINSURANCE CO	MO	YRT/I	OL	5,580,664	32,832	28,550	(61,058)	0	0	0	0
93572	43-1235868	12/31/2009	RG A REINSURANCE CO	MO	YRT/I	XXXLO	0	0	12,662	5,567	0	0	0	0
93572	43-1235868	01/01/2009	RG A REINSURANCE CO	MO	YRT/I	OL	1,472,162	11,720	10,921	16,003	0	0	0	0
93572	43-1235868	01/01/2012	RG A REINSURANCE CO	MO	YRT/I	OL	0	0	0	87	0	0	0	0
64688	75-6020048	05/01/2002	SCOR GLOBAL LIFE AMERICAS REINSURANCE CO	DE	YRT/I	OL	225,610,352	328,481	339,502	943,843	0	0	0	0
64688	75-6020048	05/01/2002	SCOR GLOBAL LIFE AMERICAS REINSURANCE CO	DE	YRT/I	XXXLO	0	0	0	(1,070)	0	0	0	0
64688	75-6020048	01/01/2007	SCOR GLOBAL LIFE AMERICAS REINSURANCE CO	DE	YRT/I	OL	0	0	0	101	0	0	0	0
64688	75-6020048	01/01/2007	SCOR GLOBAL LIFE AMERICAS REINSURANCE CO	DE	YRT/I	XXXLO	24,724,990	138,947	138,336	70,745	0	0	0	0
87017	62-1003368	07/01/1999	SCOR GLOBAL LIFE REINSURANCE CO OF DELAWARE	DE	YRT/I	OL	0	0	0	64,363	0	0	0	0
87017	62-1003368	07/01/1999	SCOR GLOBAL LIFE REINSURANCE CO OF DELAWARE	DE	YRT/I	XXXLO	2,149,334	15,536	15,130	16,210	0	0	0	0
87017	62-1003368	03/01/2000	SCOR GLOBAL LIFE REINSURANCE CO OF DELAWARE	DE	CO/I	XXXL	4,455,000	31,234	28,503	18,620	0	0	0	0
87017	62-1003368	01/01/2009	SCOR GLOBAL LIFE REINSURANCE CO OF DELAWARE	DE	YRT/I	OL	490,720	3,907	3,640	4,327	0	0	0	0
97071	13-3126819	01/01/2012	SCOR GLOBAL LIFE USA REINSURANCE CO	DE	YRT/I	OL	0	0	0	25	0	0	0	0
68713	84-0499703	09/01/1996	SECURITY LIFE OF DENVER INSURANCE CO	CO	YRT/I	XXXLO	0	0	0	(706)	0	0	0	0
68713	84-0499703	05/01/1998	SECURITY LIFE OF DENVER INSURANCE CO	CO	YRT/I	OL	0	0	0	(11,333)	0	0	0	0
68713	84-0499703	03/01/2000	SECURITY LIFE OF DENVER INSURANCE CO	CO	CO/I	XXXL	272,778,383	16,921,077	18,002,567	364,813	0	0	0	0
68713	84-0499703	05/01/2002	SECURITY LIFE OF DENVER INSURANCE CO	CO	YRT/I	OL	0	0	0	(33)	0	0	0	0
82627	06-0839705	06/01/1994	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	3,416,713	56,199	48,466	(49,426)	0	0	0	0
82627	06-0839705	08/01/1994	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	0	0	0	192,301	0	0	0	0
82627	06-0839705	08/30/1996	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	43,746,421	594,277	728,735	234,330	0	0	0	0
82627	06-0839705	08/15/1997	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	37,335,735	999,705	863,285	902,082	0	0	0	0
82627	06-0839705	03/01/2000	SWISS RE LIFE AND HEALTH AMERICA INC	MO	CO/I	XXXL	2,297,950	84,826	103,278	44,236	0	0	0	0
82627	06-0839705	03/01/2001	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	48,683,649	497,717	508,537	334,040	0	0	0	0
82627	06-0839705	03/01/2001	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	XXXLO	0	0	0	26,167	0	0	0	0
82627	06-0839705	05/01/2002	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	1,339,441	2,487	2,342	25,280	0	0	0	0
82627	06-0839705	04/01/2003	SWISS RE LIFE AND HEALTH AMERICA INC	MO	CO/I	XXXL	105,728,833	7,030,724	7,465,824	238,065	0	0	0	0
82627	06-0839705	03/01/2005	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	60,992,857	652,466	539,136	481,008	0	0	0	0
82627	06-0839705	03/01/2005	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	XXXLO	64,131,993	388,427	565,032	424,466	0	0	0	0
82627	06-0839705	01/01/2007	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	86,633,417	670,145	608,018	421,459	0	0	0	0
82627	06-0839705	01/01/2007	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	XXXLO	120,331,285	683,343	680,980	457,191	0	0	0	0
82627	06-0839705	01/01/2009	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	1,962,884	15,627	14,562	16,728	0	0	0	0
82627	06-0839705	01/01/2012	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	0	0	0	107	0	0	0	0
82627	06-0839705	06/01/2022	SWISS RE LIFE AND HEALTH AMERICA INC	MO	YRT/I	OL	25,841,470	351,331	470,423	342,531	0	0	0	0
70688	36-6071399	02/01/1997	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	YRT/I	XXXLO	13,558,315	97,995	107,700	119,798	0	0	0	0
70688	36-6071399	07/01/1999	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	YRT/I	XXXLO	7,999,023	48,008	51,052	(286,039)	0	0	0	0
70688	36-6071399	03/01/2000	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	CO/I	XXXL	35,401,066	2,131,995	2,414,380	(17,688)	0	0	0	0
70688	36-6071399	04/01/2000	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	YRT/I	OL	38,765,763	900,732	835,213	372,529	0	0	0	0
70688	36-6071399	01/01/2007	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	YRT/I	OL	35,443,776	321,621	292,470	134,445	0	0	0	0
70688	36-6071399	01/01/2007	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	YRT/I	XXXLO	74,312,475	685,873	651,003	388,754	0	0	0	0
70688	36-6071399	01/01/2009	TRANSAMERICA FINANCIAL LIFE INSURANCE CO	NY	YRT/I	OL	2,944,323	23,441	21,842	26,196	0	0	0	0
66133	41-1760577	01/01/1993	WILTON REASSURANCE CO	MN	YRT/I	OL	0	0	0	(38,075)	0	0	0	0
0899999. General Account - authorized U.S. non-affiliates							5,135,046,790	178,939,706	205,321,989	22,743,934	0	0	0	22,234,304
1099999. Total General Account - authorized non-affiliates							5,135,046,790	178,939,706	205,321,989	22,743,934	0	0	0	22,234,304
1199999. Total General Account authorized							5,158,071,999	681,397,274	729,122,529	29,103,869	64,677,699	67,757,589	0	22,234,304
16073	81-4750360	12/31/2007	BRIGHTHOUSE REINSURANCE COMPANY OF DELAWARE	DE	COFI/I	XXXL	1,228,168,322	39,027,774	48,276,551	797,670	0	0	0	19,236,569
1299999. General Account - unauthorized U.S. affiliates - captive							1,228,168,322	39,027,774	48,276,551	797,670	0	0	0	19,236,569
1499999. Total General Account - unauthorized U.S. affiliates							1,228,168,322	39,027,774	48,276,551	797,670	0	0	0	19,236,569
1799999. Total General Account - unauthorized non-U.S. affiliates							0	0	0	0	0	0	0	0
1899999. Total General Account - unauthorized affiliates							1,228,168,322	39,027,774	48,276,551	797,670	0	0	0	19,236,569
2199999. Total General Account - unauthorized non-affiliates							0	0	0	0	0	0	0	0
2299999. Total General Account unauthorized							1,228,168,322	39,027,774	48,276,551	797,670	0	0	0	19,236,569
2599999. Total General Account - certified U.S. affiliates							0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
2899999			Total General Account - certified non-U.S. affiliates				0	0	0	0	0	0	0	0
2999999			Total General Account - certified affiliates				0	0	0	0	0	0	0	0
3299999			Total General Account - certified non-affiliates				0	0	0	0	0	0	0	0
3399999			Total General Account certified				0	0	0	0	0	0	0	0
3699999			Total General Account - reciprocal jurisdiction U.S. affiliates				0	0	0	0	0	0	0	0
3999999			Total General Account - reciprocal jurisdiction non-U.S. affiliates				0	0	0	0	0	0	0	0
4099999			Total General Account - reciprocal jurisdiction affiliates				0	0	0	0	0	0	0	0
4399999			Total General Account - reciprocal jurisdiction non-affiliates				0	0	0	0	0	0	0	0
4499999			Total General Account reciprocal jurisdiction				0	0	0	0	0	0	0	0
4599999			Total General Account authorized, unauthorized, reciprocal jurisdiction and certified				6,386,240,321	720,425,048	777,399,080	29,901,539	64,677,699	67,757,589	0	41,470,873
87726	06-0566090	01/01/2017	BRIGHTHOUSE LIFE INSURANCE COMPANY	DE	MCO/I	VA	0	0	0	1,555,213	0	0	1,451,745,005	0
4799999			Separate Accounts - authorized U.S. affiliates - other				0	0	0	1,555,213	0	0	1,451,745,005	0
4899999			Total Separate Accounts - authorized U.S. affiliates				0	0	0	1,555,213	0	0	1,451,745,005	0
5199999			Total Separate Accounts - authorized non-U.S. affiliates				0	0	0	0	0	0	0	0
5299999			Total Separate Accounts - authorized affiliates				0	0	0	1,555,213	0	0	1,451,745,005	0
5599999			Total Separate Accounts - authorized non-affiliates				0	0	0	0	0	0	0	0
5699999			Total Separate Accounts authorized				0	0	0	1,555,213	0	0	1,451,745,005	0
5999999			Total Separate Accounts - unauthorized U.S. affiliates				0	0	0	0	0	0	0	0
6299999			Total Separate Accounts - unauthorized non-U.S. affiliates				0	0	0	0	0	0	0	0
6399999			Total Separate Accounts - unauthorized affiliates				0	0	0	0	0	0	0	0
6699999			Total Separate Accounts - unauthorized non-affiliates				0	0	0	0	0	0	0	0
6799999			Total Separate Accounts unauthorized				0	0	0	0	0	0	0	0
7099999			Total Separate Accounts - certified U.S. affiliates				0	0	0	0	0	0	0	0
7399999			Total Separate Accounts - certified non-U.S. affiliates				0	0	0	0	0	0	0	0
7499999			Total Separate Accounts - certified affiliates				0	0	0	0	0	0	0	0
7799999			Total Separate Accounts - certified non-affiliates				0	0	0	0	0	0	0	0
7899999			Total Separate Accounts certified				0	0	0	0	0	0	0	0
8199999			Total Separate Accounts - reciprocal jurisdiction U.S. affiliates				0	0	0	0	0	0	0	0
8499999			Total Separate Accounts - reciprocal jurisdiction non-U.S. affiliates				0	0	0	0	0	0	0	0
8599999			Total Separate Accounts - reciprocal jurisdiction affiliates				0	0	0	0	0	0	0	0
8899999			Total Separate Accounts - reciprocal jurisdiction non-affiliates				0	0	0	0	0	0	0	0
8999999			Total Separate Accounts reciprocal jurisdiction				0	0	0	0	0	0	0	0
9099999			Total Separate Accounts authorized, unauthorized, reciprocal jurisdiction and certified				0	0	0	1,555,213	0	0	1,451,745,005	0
9199999			Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)				6,386,240,321	720,425,048	777,399,080	31,456,752	64,677,699	67,757,589	1,451,745,005	41,470,873
9299999			Total non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)				0	0	0	0	0	0	0	0
9999999			Totals				6,386,240,321	720,425,048	777,399,080	31,456,752	64,677,699	67,757,589	1,451,745,005	41,470,873

44.2

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domi- ciliary Juris- diction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
0399999			Total General Account - authorized U.S. affiliates				0	0	0	0	0	0	0
0699999			Total General Account - authorized non-U.S. affiliates				0	0	0	0	0	0	0
0799999			Total General Account - authorized affiliates				0	0	0	0	0	0	0
67598	04-1768571	09/01/1996	PAUL REVERE LIFE INSURANCE CO	MA	QA/I	LTDI	2,804,489	168,046	15,071,957	0	0	0	0
67598	04-1768571	12/01/1998	PAUL REVERE LIFE INSURANCE CO	MA	QA/I	LTDI	0	4,244	247,027	0	0	0	0
0899999			General Account - authorized U.S. non-affiliates				2,804,489	172,290	15,318,984	0	0	0	0
1099999			Total General Account - authorized non-affiliates				2,804,489	172,290	15,318,984	0	0	0	0
1199999			Total General Account authorized				2,804,489	172,290	15,318,984	0	0	0	0
1499999			Total General Account - unauthorized U.S. affiliates				0	0	0	0	0	0	0
1799999			Total General Account - unauthorized non-U.S. affiliates				0	0	0	0	0	0	0
1899999			Total General Account - unauthorized affiliates				0	0	0	0	0	0	0
2199999			Total General Account - unauthorized non-affiliates				0	0	0	0	0	0	0
2299999			Total General Account unauthorized				0	0	0	0	0	0	0
2599999			Total General Account - certified U.S. affiliates				0	0	0	0	0	0	0
2899999			Total General Account - certified non-U.S. affiliates				0	0	0	0	0	0	0
2999999			Total General Account - certified affiliates				0	0	0	0	0	0	0
3299999			Total General Account - certified non-affiliates				0	0	0	0	0	0	0
3399999			Total General Account certified				0	0	0	0	0	0	0
3699999			Total General Account - reciprocal jurisdiction U.S. affiliates				0	0	0	0	0	0	0
3999999			Total General Account - reciprocal jurisdiction non-U.S. affiliates				0	0	0	0	0	0	0
4099999			Total General Account - reciprocal jurisdiction affiliates				0	0	0	0	0	0	0
4399999			Total General Account - reciprocal jurisdiction non-affiliates				0	0	0	0	0	0	0
4499999			Total General Account reciprocal jurisdiction				0	0	0	0	0	0	0
4599999			Total General Account authorized, unauthorized, reciprocal jurisdiction and certified				2,804,489	172,290	15,318,984	0	0	0	0
4899999			Total Separate Accounts - authorized U.S. affiliates				0	0	0	0	0	0	0
5199999			Total Separate Accounts - authorized non-U.S. affiliates				0	0	0	0	0	0	0
5299999			Total Separate Accounts - authorized affiliates				0	0	0	0	0	0	0
5599999			Total Separate Accounts - authorized non-affiliates				0	0	0	0	0	0	0
5699999			Total Separate Accounts authorized				0	0	0	0	0	0	0
5999999			Total Separate Accounts - unauthorized U.S. affiliates				0	0	0	0	0	0	0
6299999			Total Separate Accounts - unauthorized non-U.S. affiliates				0	0	0	0	0	0	0
6399999			Total Separate Accounts - unauthorized affiliates				0	0	0	0	0	0	0
6699999			Total Separate Accounts - unauthorized non-affiliates				0	0	0	0	0	0	0
6799999			Total Separate Accounts unauthorized				0	0	0	0	0	0	0
7099999			Total Separate Accounts - certified U.S. affiliates				0	0	0	0	0	0	0
7399999			Total Separate Accounts - certified non-U.S. affiliates				0	0	0	0	0	0	0
7499999			Total Separate Accounts - certified affiliates				0	0	0	0	0	0	0
7799999			Total Separate Accounts - certified non-affiliates				0	0	0	0	0	0	0
7899999			Total Separate Accounts certified				0	0	0	0	0	0	0
8199999			Total Separate Accounts - reciprocal jurisdiction U.S. affiliates				0	0	0	0	0	0	0
8499999			Total Separate Accounts - reciprocal jurisdiction non-U.S. affiliates				0	0	0	0	0	0	0
8599999			Total Separate Accounts - reciprocal jurisdiction affiliates				0	0	0	0	0	0	0
8899999			Total Separate Accounts - reciprocal jurisdiction non-affiliates				0	0	0	0	0	0	0
8999999			Total Separate Accounts reciprocal jurisdiction				0	0	0	0	0	0	0
9099999			Total Separate Accounts authorized, unauthorized, reciprocal jurisdiction and certified				0	0	0	0	0	0	0
9199999			Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)				2,804,489	172,290	15,318,984	0	0	0	0
9299999			Total non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)				0	0	0	0	0	0	0
9999999			Totals				2,804,489	172,290	15,318,984	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Cols.5+6+7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
16073	81-4750360	12/31/2007	BRIGHTHOUSE REINSURANCE COMPANY OF DELAWARE	39,027,774	1,481,233	89,650	40,598,657	0	XXX	40,287,204	19,236,569	0	1,941,221	40,598,657
0199999. General Account - life and annuity U.S. affiliates - captive				39,027,774	1,481,233	89,650	40,598,657	0	XXX	40,287,204	19,236,569	0	1,941,221	40,598,657
0399999. Total General Account - life and annuity U.S. affiliates				39,027,774	1,481,233	89,650	40,598,657	0	XXX	40,287,204	19,236,569	0	1,941,221	40,598,657
0699999. Total General Account - life and annuity non-U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
0799999. Total General Account - life and annuity affiliates				39,027,774	1,481,233	89,650	40,598,657	0	XXX	40,287,204	19,236,569	0	1,941,221	40,598,657
1099999. Total General Account - life and annuity non-affiliates				0	0	0	0	0	XXX	0	0	0	0	0
1199999. Total General Account life and annuity				39,027,774	1,481,233	89,650	40,598,657	0	XXX	40,287,204	19,236,569	0	1,941,221	40,598,657
1499999. Total General Account - accident and health U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
1799999. Total General Account - accident and health non-U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
1899999. Total General Account - accident and health affiliates				0	0	0	0	0	XXX	0	0	0	0	0
2199999. Total General Account - accident and health non-affiliates				0	0	0	0	0	XXX	0	0	0	0	0
2299999. Total General Account accident and health				0	0	0	0	0	XXX	0	0	0	0	0
2399999. Total General Account				39,027,774	1,481,233	89,650	40,598,657	0	XXX	40,287,204	19,236,569	0	1,941,221	40,598,657
2699999. Total Separate Accounts - U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
2999999. Total Separate Accounts - non-U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
3099999. Total Separate Accounts - affiliates				0	0	0	0	0	XXX	0	0	0	0	0
3399999. Total Separate Accounts - non-affiliates				0	0	0	0	0	XXX	0	0	0	0	0
3499999. Total Separate Accounts				0	0	0	0	0	XXX	0	0	0	0	0
3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)				39,027,774	1,481,233	89,650	40,598,657	0	XXX	40,287,204	19,236,569	0	1,941,221	40,598,657
3699999. Total non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)				0	0	0	0	0	XXX	0	0	0	0	0
9999999 - Totals				39,027,774	1,481,233	89,650	40,598,657	0	XXX	40,287,204	19,236,569	0	1,941,221	40,598,657

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
				NONE	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business
(\$000 Omitted)

	1 2025	2 2024	3 2023	4 2022	5 2021
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	34,261	37,683	49,097	49,127	66,562
2. Commissions and reinsurance expense allowances	7,900	9,189	12,726	11,893	55,442
3. Contract claims	96,255	86,855	108,104	116,473	119,743
4. Surrender benefits and withdrawals for life contracts	228,411	393,618	271,983	272,004	514,018
5. Dividends to policyholders and refunds to members	0	0	0	0	0
6. Reserve adjustments on reinsurance ceded	(286,362)	(435,431)	(301,162)	(316,514)	(580,714)
7. Increase in aggregate reserve for life and accident and health contracts	(48,811)	(132,009)	142,969	105,137	(78,842)
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	10,471	5,196	11,448	10,183	8,048
9. Aggregate reserves for life and accident and health contracts	656,091	704,902	836,912	693,943	588,806
10. Liability for deposit-type contracts	79,825	89,939	99,136	113,075	119,065
11. Contract claims unpaid	6,447	6,391	6,745	7,774	11,676
12. Amounts recoverable on reinsurance	24,622	22,049	38,375	62,169	44,553
13. Experience rating refunds due or unpaid	1,993	2,765	1,470	994	1,425
14. Policyholders' dividends and refunds to members (not included in Line 10)	0	0	0	0	0
15. Commissions and reinsurance expense allowances due	1,182	207	2,318	1,445	2,642
16. Unauthorized reinsurance offset	0	0	0	0	0
17. Offset for reinsurance with certified reinsurers	0	0	0	0	0
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)	19,237	23,812	26,841	28,891	31,052
19. Letters of credit (L)	0	0	0	0	0
20. Trust agreements (T)	40,287	37,591	37,337	35,151	43,542
21. Other (O)	0	0	0	0	0
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust	0	0	0	0	0
23. Funds deposited by and withheld from (F)	0	0	0	0	0
24. Letters of credit (L)	0	0	0	0	0
25. Trust agreements (T)	0	0	0	0	0
26. Other (O)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	1,455,587,884	0	1,455,587,884
2. Reinsurance (Line 16)	38,356,214	(38,356,214)	0
3. Premiums and considerations (Line 15)	6,632,908	4,266,704	10,899,612
4. Net credit for ceded reinsurance	XXX	697,298,203	697,298,203
5. All other admitted assets (balance)	35,757,777	0	35,757,777
6. Total assets excluding Separate Accounts (Line 26)	1,536,334,783	663,208,693	2,199,543,476
7. Separate Account assets (Line 27)	6,703,852,571	0	6,703,852,571
8. Total assets (Line 28)	8,240,187,354	663,208,693	8,903,396,047
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)	965,231,588	656,091,233	1,621,322,821
10. Liability for deposit-type contracts (Line 3)	7,593,143	79,825,084	87,418,227
11. Claim reserves (Line 4)	41,337,666	6,446,653	47,784,319
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7)	2,113,226	0	2,113,226
13. Premium & annuity considerations received in advance (Line 8)	302,851	80,885	383,736
14. Other contract liabilities (Line 9)	39,054,186	(37,801,305)	1,252,881
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)	0	0	0
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)	19,236,569	(19,236,569)	0
17. Reinsurance with certified reinsurers (Line 24.02 inset amount)	0	0	0
18. Funds held under reinsurance treaties with certified reinsurers (Line 24.03 inset amount)	0	0	0
19. All other liabilities (balance)	208,920,514	(22,197,288)	186,723,226
20. Total liabilities excluding Separate Accounts (Line 26)	1,283,789,743	663,208,693	1,946,998,436
21. Separate Account liabilities (Line 27)	6,703,852,571	0	6,703,852,571
22. Total liabilities (Line 28)	7,987,642,314	663,208,693	8,650,851,007
23. Capital & surplus (Line 38)	252,545,040	XXX	252,545,040
24. Total liabilities, capital & surplus (Line 39)	8,240,187,354	663,208,693	8,903,396,047
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves	656,091,233		
26. Claim reserves	6,446,653		
27. Policyholder dividends/reserves	0		
28. Premium & annuity considerations received in advance	80,885		
29. Liability for deposit-type contracts	79,825,084		
30. Other contract liabilities	(37,801,305)		
31. Reinsurance ceded assets	38,356,214		
32. Other ceded reinsurance recoverables	0		
33. Total ceded reinsurance recoverables	742,998,764		
34. Premiums and considerations	4,266,704		
35. Reinsurance in unauthorized companies	0		
36. Funds held under reinsurance treaties with unauthorized reinsurers	19,236,569		
37. Reinsurance with certified reinsurers	0		
38. Funds held under reinsurance treaties with certified reinsurers	0		
39. Other ceded reinsurance payables/offsets	22,197,288		
40. Total ceded reinsurance payable/offsets	45,700,561		
41. Total net credit for ceded reinsurance	697,298,203		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
LONG-TERM BONDS												
1. Exempt obligations	4,061,259	0	0	0	4,061,259	0	0	0	0	0	0	0
2.1 NAIC Designation Category 1.A	6,689,879	0	0	0	6,689,879	0	0	0	0	0	0	0
2.2 NAIC Designation Category 1.B	857,959	0	0	0	857,959	0	0	0	0	0	0	0
2.3 NAIC Designation Category 1.C	623,071	0	0	0	623,071	0	0	0	0	0	0	0
2.4 NAIC Designation Category 1.D	1,749,042	0	0	0	1,749,042	0	0	0	0	0	0	0
2.5 NAIC Designation Category 1.E	1,420,666	0	0	0	1,420,666	0	0	0	0	0	0	0
2.6 NAIC Designation Category 1.F	4,081,807	0	0	0	4,081,807	0	0	0	0	0	0	0
2.7 NAIC Designation Category 1.G	5,104,358	0	0	0	5,104,358	0	0	0	0	0	0	0
2.8 Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	20,526,782	0	0	0	20,526,782	0	0	0	0	0	0	0
3.1 NAIC Designation Category 2.A	4,417,635	0	0	0	4,417,635	0	0	0	0	0	0	0
3.2 NAIC Designation Category 2.B	6,668,016	0	0	0	6,668,016	0	0	0	0	0	0	0
3.3 NAIC Designation Category 2.C	1,487,620	0	0	0	1,487,620	0	0	0	0	0	0	0
3.4 Subtotal NAIC 2 (3.1+3.2+3.3)	12,573,271	0	0	0	12,573,271	0	0	0	0	0	0	0
4.1 NAIC Designation Category 3.A	441,930	0	0	0	441,930	0	0	0	0	0	0	0
4.2 NAIC Designation Category 3.B	148,496	0	0	0	148,496	0	0	0	0	0	0	0
4.3 NAIC Designation Category 3.C	359,326	0	0	0	359,326	0	0	0	0	0	0	0
4.4 Subtotal NAIC 3 (4.1+4.2+4.3)	949,752	0	0	0	949,752	0	0	0	0	0	0	0
5.1 NAIC Designation Category 4.A	105,268	0	0	0	105,268	0	0	0	0	0	0	0
5.2 NAIC Designation Category 4.B	82,152	0	0	0	82,152	0	0	0	0	0	0	0
5.3 NAIC Designation Category 4.C	0	0	0	0	0	0	0	0	0	0	0	0
5.4 Subtotal NAIC 4 (5.1+5.2+5.3)	187,420	0	0	0	187,420	0	0	0	0	0	0	0
6.1 NAIC Designation Category 5.A	85,023	0	0	0	85,023	0	0	0	0	0	0	0
6.2 NAIC Designation Category 5.B	0	0	0	0	0	0	0	0	0	0	0	0
6.3 NAIC Designation Category 5.C	92,030	0	0	0	92,030	0	0	0	0	0	0	0
6.4 Subtotal NAIC 5 (6.1+6.2+6.3)	177,053	0	0	0	177,053	0	0	0	0	0	0	0
7. NAIC 6	49,687	0	0	0	49,687	0	0	0	0	0	0	0
8. Total long-term bonds (Sum of Lines 1+2.8+3.4+4.4+5.4+6.4+7)	38,525,224	0	0	0	38,525,224	0	0	0	0	0	0	0
PREFERRED STOCKS												
9. Highest quality	0	0	0	0	0	0	0	0	0	0	0	0
10. High quality	193,647	0	0	0	193,647	0	0	0	0	0	0	0
11. Medium quality	0	0	0	0	0	0	0	0	0	0	0	0
12. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
13. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
14. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
15. Affiliated life with AVR	0	0	0	0	0	0	0	0	0	0	0	0
16. Total preferred stocks (Sum of Lines 9 through 15)	193,647	0	0	0	193,647	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
SHORT-TERM BONDS												
17. Exempt obligations	0	0	0	0	0	0	0	0	0	0	0	0
18.1 NAIC Designation Category 1.A	0	0	0	0	0	0	0	0	0	0	0	0
18.2 NAIC Designation Category 1.B	0	0	0	0	0	0	0	0	0	0	0	0
18.3 NAIC Designation Category 1.C	0	0	0	0	0	0	0	0	0	0	0	0
18.4 NAIC Designation Category 1.D	0	0	0	0	0	0	0	0	0	0	0	0
18.5 NAIC Designation Category 1.E	0	0	0	0	0	0	0	0	0	0	0	0
18.6 NAIC Designation Category 1.F	0	0	0	0	0	0	0	0	0	0	0	0
18.7 NAIC Designation Category 1.G	0	0	0	0	0	0	0	0	0	0	0	0
18.8 Subtotal NAIC 1 (18.1+18.2+18.3+18.4+18.5+18.6+18.7)	0	0	0	0	0	0	0	0	0	0	0	0
19.1 NAIC Designation Category 2.A	0	0	0	0	0	0	0	0	0	0	0	0
19.2 NAIC Designation Category 2.B	0	0	0	0	0	0	0	0	0	0	0	0
19.3 NAIC Designation Category 2.C	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Subtotal NAIC 2 (19.1+19.2+19.3)	0	0	0	0	0	0	0	0	0	0	0	0
20.1 NAIC Designation Category 3.A	0	0	0	0	0	0	0	0	0	0	0	0
20.2 NAIC Designation Category 3.B	0	0	0	0	0	0	0	0	0	0	0	0
20.3 NAIC Designation Category 3.C	0	0	0	0	0	0	0	0	0	0	0	0
20.4 Subtotal NAIC 3 (20.1+20.2+20.3)	0	0	0	0	0	0	0	0	0	0	0	0
21.1 NAIC Designation Category 4.A	0	0	0	0	0	0	0	0	0	0	0	0
21.2 NAIC Designation Category 4.B	0	0	0	0	0	0	0	0	0	0	0	0
21.3 NAIC Designation Category 4.C	0	0	0	0	0	0	0	0	0	0	0	0
21.4 Subtotal NAIC 4 (21.1+21.2+21.3)	0	0	0	0	0	0	0	0	0	0	0	0
22.1 NAIC Designation Category 5.A	0	0	0	0	0	0	0	0	0	0	0	0
22.2 NAIC Designation Category 5.B	0	0	0	0	0	0	0	0	0	0	0	0
22.3 NAIC Designation Category 5.C	0	0	0	0	0	0	0	0	0	0	0	0
22.4 Subtotal NAIC 5 (22.1+22.2+22.3)	0	0	0	0	0	0	0	0	0	0	0	0
23. NAIC 6	0	0	0	0	0	0	0	0	0	0	0	0
24. Total short-term bonds (17+18.8+19.4+20.4+21.4+22.4+23)	0	0	0	0	0	0	0	0	0	0	0	0
DERIVATIVE INSTRUMENTS												
25. Exchange traded	0	0	0	0	0	0	0	0	0	0	0	0
26. Highest quality	309,672	0	0	0	309,672	0	0	0	0	0	0	0
27. High quality	0	0	0	0	0	0	0	0	0	0	0	0
28. Medium quality	0	0	0	0	0	0	0	0	0	0	0	0
29. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
30. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
31. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
32. Total derivative instruments	309,672	0	0	0	309,672	0	0	0	0	0	0	0
33. Total (Lines 8+16+24+32)	39,028,543	0	0	0	39,028,543	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
MORTGAGE LOANS												
In Good Standing:												
34. Farm mortgages - CM1 - highest quality	0	0	0	0	0	0	0	0	0	0	0	0
35. Farm mortgages - CM2 - high quality	986,579	0	0	0	986,579	0	0	0	0	0	0	0
36. Farm mortgages - CM3 - medium quality	0	0	0	0	0	0	0	0	0	0	0	0
37. Farm mortgages - CM4 - low medium quality	0	0	0	0	0	0	0	0	0	0	0	0
38. Farm mortgages - CM5 - low quality	0	0	0	0	0	0	0	0	0	0	0	0
39. Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
40. Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
41. Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
42. Commercial mortgages - all other - CM1 - highest quality	0	0	0	0	0	0	0	0	0	0	0	0
43. Commercial mortgages - all other - CM2 - high quality	97,483	0	0	0	97,483	0	0	0	0	0	0	0
44. Commercial mortgages - all other - CM3 - medium quality	32,107	0	0	0	32,107	0	0	0	0	0	0	0
45. Commercial mortgages - all other - CM4 - low medium quality	20,067	0	0	0	20,067	0	0	0	0	0	0	0
46. Commercial mortgages - all other - CM5 - low quality	0	0	0	0	0	0	0	0	0	0	0	0
Overdue, Not in Process:												
47. Farm mortgages	0	0	0	0	0	0	0	0	0	0	0	0
48. Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
49. Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
50. Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
51. Commercial mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
In Process of Foreclosure:												
52. Farm mortgages	0	0	0	0	0	0	0	0	0	0	0	0
53. Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
54. Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
55. Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
56. Commercial mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
57. Total Schedule B mortgages (Sum of Lines 34 through 56)	1,136,236	0	0	0	1,136,236	0	0	0	0	0	0	0
COMMON STOCK												
58. Unaffiliated public	0	0	0	0	0	0	0	0	0	0	0	0
59. Unaffiliated private	0	0	0	0	0	0	0	0	0	0	0	0
60. Federal Home Loan Bank	0	0	0	0	0	0	0	0	0	0	0	0
61. Affiliated life with AVR	0	0	0	0	0	0	0	0	0	0	0	0
Affiliated Investment Subsidiary:												
62. Fixed income exempt obligations	0	0	0	0	0	0	0	0	0	0	0	0
63. Fixed income highest quality	0	0	0	0	0	0	0	0	0	0	0	0
64. Fixed income high quality	0	0	0	0	0	0	0	0	0	0	0	0
65. Fixed income medium quality	0	0	0	0	0	0	0	0	0	0	0	0
66. Fixed income low quality	0	0	0	0	0	0	0	0	0	0	0	0
67. Fixed income lower quality	0	0	0	0	0	0	0	0	0	0	0	0
68. Fixed income in or near default	0	0	0	0	0	0	0	0	0	0	0	0
69. Unaffiliated common stock public	0	0	0	0	0	0	0	0	0	0	0	0
70. Unaffiliated common stock private	0	0	0	0	0	0	0	0	0	0	0	0
71. Real estate	0	0	0	0	0	0	0	0	0	0	0	0
72. Affiliated-certain other (See SVO Purposes & Procedures Manual)	0	0	0	0	0	0	0	0	0	0	0	0
73. Affiliated - all other	0	0	0	0	0	0	0	0	0	0	0	0
74. Total common stock (Sum of Lines 58 through 73)	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
REAL ESTATE												
75. Home office property (General Account only)	0	0	0	0	0	0	0	0	0	0	0	0
76. Investment properties	0	0	0	0	0	0	0	0	0	0	0	0
77. Properties acquired in satisfaction of debt.....	0	0	0	0	0	0	0	0	0	0	0	0
78. Total real estate (Sum of Lines 75 through 77)	0	0	0	0	0	0	0	0	0	0	0	0
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
79. Exempt obligations	0	0	0	0	0	0	0	0	0	0	0	0
80. Highest quality	44,501	0	0	0	44,501	0	0	0	0	0	0	0
81. High quality	0	0	0	0	0	0	0	0	0	0	0	0
82. Medium quality	0	0	0	0	0	0	0	0	0	0	0	0
83. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
84. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
85. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
86. Total with bond characteristics (Sum of Lines 79 through 85)	44,501	0	0	0	44,501	0	0	0	0	0	0	0
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
87. Highest quality	0	0	0	0	0	0	0	0	0	0	0	0
88. High quality.....	0	0	0	0	0	0	0	0	0	0	0	0
89. Medium quality	0	0	0	0	0	0	0	0	0	0	0	0
90. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
91. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
92. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
93. Affiliated life with AVR	0	0	0	0	0	0	0	0	0	0	0	0
94. Total with preferred stock characteristics (Sum of Lines 87 through 93)	0	0	0	0	0	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
95. Mortgages - CM1 - highest quality	0	0	0	0	0	0	0	0	0	0	0	0
96. Mortgages - CM2 - high quality	0	0	0	0	0	0	0	0	0	0	0	0
97. Mortgages - CM3 - medium quality	0	0	0	0	0	0	0	0	0	0	0	0
98. Mortgages - CM4 - low medium quality	0	0	0	0	0	0	0	0	0	0	0	0
99. Mortgages - CM5 - low quality	0	0	0	0	0	0	0	0	0	0	0	0
100. Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
101. Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
102. Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
Overdue, Not in Process Affiliated:												
103. Farm mortgages	0	0	0	0	0	0	0	0	0	0	0	0
104. Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
105. Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
106. Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
107. Commercial mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
In Process of Foreclosure Affiliated:												
108. Farm mortgages	0	0	0	0	0	0	0	0	0	0	0	0
109. Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
110. Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
111. Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
112. Commercial mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
113. Total affiliated (Sum of Lines 95 through 112)	0	0	0	0	0	0	0	0	0	0	0	0
114. Unaffiliated - in good standing with covenants	0	0	0	0	0	0	0	0	0	0	0	0
115. Unaffiliated - in good standing defeased with government securities	0	0	0	0	0	0	0	0	0	0	0	0
116. Unaffiliated - in good standing primarily senior	0	0	0	0	0	0	0	0	0	0	0	0
117. Unaffiliated - in good standing all other	0	0	0	0	0	0	0	0	0	0	0	0
118. Unaffiliated - overdue, not in process	0	0	0	0	0	0	0	0	0	0	0	0
119. Unaffiliated - in process of foreclosure	0	0	0	0	0	0	0	0	0	0	0	0
120. Total unaffiliated (Sum of Lines 114 through 119)	0	0	0	0	0	0	0	0	0	0	0	0
121. Total with mortgage loan characteristics (Lines 113 + 120)	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
122. Unaffiliated public	0	0	0	0	0	0	0	0	0	0	0	0
123. Unaffiliated private	511,468	0	0	0	511,468	0	0	0	0	0	0	0
124. Affiliated life with AVR	0	0	0	0	0	0	0	0	0	0	0	0
125. Affiliated certain other (See SVO Purposes & Procedures Manual)	0	0	0	0	0	0	0	0	0	0	0	0
126. Affiliated other - all other	0	0	0	0	0	0	0	0	0	0	0	0
127. Total with common stock characteristics (Sum of Lines 122 through 126)	511,468	0	0	0	511,468	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
128. Home office property (General Account only).....	0	0	0	0	0	0	0	0	0	0	0	0
129. Investment properties	0	0	0	0	0	0	0	0	0	0	0	0
130. Properties acquired in satisfaction of debt	0	0	0	0	0	0	0	0	0	0	0	0
131. Total with real estate characteristics (Sum of Lines 128 through 130)	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENTS IN TAX CREDIT STRUCTURES												
132. Yield guaranteed state tax credit investments	0	0	0	0	0	0	0	0	0	0	0	0
133. Qualifying federal tax credit investments	0	0	0	0	0	0	0	0	0	0	0	0
134. Qualifying state tax credit investments	0	0	0	0	0	0	0	0	0	0	0	0
135. Other tax credit investments	0	0	0	0	0	0	0	0	0	0	0	0
136. Total tax credit investments (Sum of Lines 132 through 135)	0	0	0	0	0	0	0	0	0	0	0	0
RESIDUAL TRanches OR INTERESTS												
137. Bonds - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
138. Bonds - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
139. Common stock - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
140. Common stock - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
141. Preferred stock - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
142. Preferred stock - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
143. Real estate - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
144. Real estate - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
145. Mortgage loans - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
146. Mortgage loans - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
147. Other - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
148. Other - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
149. Total residual tranches or interests (Sum of Lines 137 through 148)	0	0	0	0	0	0	0	0	0	0	0	0
SURPLUS NOTES AND CAPITAL NOTES												
150. Highest quality	80,496	0	0	0	80,496	0	0	0	0	0	0	0
151. High quality	0	0	0	0	0	0	0	0	0	0	0	0
152. Medium quality.....	0	0	0	0	0	0	0	0	0	0	0	0
153. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
154. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
155. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
156. Total with bond characteristics (Sum of Lines 150 through 155)	80,496	0	0	0	80,496	0	0	0	0	0	0	0
ALL OTHER INVESTMENTS												
157. NAIC 1 working capital finance investments.....	0	0	0	0	0	0	0	0	0	0	0	0
158. NAIC 2 working capital finance investments	0	0	0	0	0	0	0	0	0	0	0	0
159. Other invested assets - Schedule BA.....	0	0	0	0	0	0	0	0	0	0	0	0
160. Other short-term invested assets - Schedule DA	0	0	0	0	0	0	0	0	0	0	0	0
161. Cash and Cash Equivalents	669,629	0	0	0	669,629	0	0	0	0	0	0	0
162. Total all other (Sum of Lines 157 through 161)	669,629	0	0	0	669,629	0	0	0	0	0	0	0
163. Total assets excluding non-guaranteed Separate Account assets (Sum of Lines 33, 57, 74, 78, 86, 94, 121, 127, 131, 136, 149, 156 and 162)	41,470,873	0	0	0	41,470,873	0	0	0	0	0	0	0
164. Total non-guaranteed Separate Account assets	XXX	XXX	XXX	XXX	0	1,451,745,005	XXX	XXX	XXX	XXX	0	0
165. Total assets including non-guaranteed Separate Account assets (Sum of 163 and 164)	XXX	XXX	XXX	XXX	41,470,873	1,451,745,005	XXX	XXX	XXX	XXX	0	0

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

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	997,034	8,276	112,510	0	1,117,820	0
2. Alaska	AK	26,435	0	0	0	26,435	0
3. Arizona	AZ	1,908,310	8,401	40,447	0	1,957,158	0
4. Arkansas	AR	167,866	0	12,068	0	179,934	0
5. California	CA	7,569,785	128,886	25,200	0	7,723,871	0
6. Colorado	CO	2,667,610	133,494	69,820	0	2,870,924	0
7. Connecticut	CT	2,015,155	29,077	101,510	0	2,145,742	0
8. Delaware	DE	1,243,541	0	38,066	0	1,281,607	0
9. District of Columbia	DC	186,064	0	17,320	0	203,384	0
10. Florida	FL	7,395,714	109,095	84,929	0	7,589,738	0
11. Georgia	GA	2,265,672	16,801	65,866	0	2,348,339	0
12. Hawaii	HI	738,567	20,355	28,855	0	787,777	0
13. Idaho	ID	269,419	0	2,641	0	272,060	0
14. Illinois	IL	4,643,681	34,579	56,159	0	4,734,419	0
15. Indiana	IN	724,952	24,279	7,563	0	756,794	0
16. Iowa	IA	1,209,349	4,300	21,073	0	1,234,722	0
17. Kansas	KS	2,044,139	4,980	41,220	0	2,090,339	0
18. Kentucky	KY	350,218	0	28,394	0	378,612	0
19. Louisiana	LA	911,407	359,696	20,812	0	1,291,915	0
20. Maine	ME	572,253	10,401	51,266	0	633,920	0
21. Maryland	MD	1,575,936	37,906	72,190	0	1,686,032	0
22. Massachusetts	MA	8,159,326	164,362	395,533	0	8,719,221	0
23. Michigan	MI	3,412,380	60,794	28,708	0	3,501,882	0
24. Minnesota	MN	3,960,404	11,885	77,909	0	4,050,198	0
25. Mississippi	MS	762,912	42,583	27,631	0	833,126	0
26. Missouri	MO	1,464,328	14,601	34,748	0	1,513,677	0
27. Montana	MT	156,866	4,127	3,597	0	164,590	0
28. Nebraska	NE	859,090	450	18,979	0	878,519	0
29. Nevada	NV	484,871	1,169	3,654	0	489,694	0
30. New Hampshire	NH	936,420	83,415	34,304	0	1,054,139	0
31. New Jersey	NJ	5,592,291	239,774	210,090	0	6,042,155	0
32. New Mexico	NM	614,303	1,800	9,235	0	625,338	0
33. New York	NY	9,810,739	377,988	204,943	0	10,393,670	0
34. North Carolina	NC	1,613,573	80,957	90,287	0	1,784,817	0
35. North Dakota	ND	30,833	0	0	0	30,833	0
36. Ohio	OH	4,374,445	69,416	84,876	0	4,528,737	0
37. Oklahoma	OK	795,857	4,200	1,888	0	801,945	0
38. Oregon	OR	611,602	38,906	11,094	0	661,602	0
39. Pennsylvania	PA	7,425,874	107,514	235,222	0	7,768,610	0
40. Rhode Island	RI	915,649	16,181	15,391	0	947,221	0
41. South Carolina	SC	1,538,706	29,364	44,615	0	1,612,685	0
42. South Dakota	SD	99,943	0	609	0	100,552	0
43. Tennessee	TN	1,891,835	78,356	52,797	0	2,022,988	0
44. Texas	TX	5,804,300	79,605	165,387	0	6,049,292	0
45. Utah	UT	555,851	0	13,130	0	568,981	0
46. Vermont	VT	552,648	1,200	11,629	0	565,477	0
47. Virginia	VA	1,991,619	8,726	228,569	0	2,228,914	0
48. Washington	WA	699,755	1,200	21,631	0	722,586	0
49. West Virginia	WV	676,280	8,001	6,825	0	691,106	0
50. Wisconsin	WI	1,342,349	84,698	31,083	0	1,458,130	0
51. Wyoming	WY	60,120	10,029	2,007	0	72,156	0
52. American Samoa	AS	0	0	0	0	0	0
53. Guam	GU	1,932	0	0	0	1,932	0
54. Puerto Rico	PR	9,000	0	0	0	9,000	0
55. U.S. Virgin Islands	VI	1,220	0	3,241	0	4,461	0
56. Northern Mariana Islands	MP	0	0	0	0	0	0
57. Canada	CAN	46,894	0	1,907	0	48,801	0
58. Aggregate other alien	OT	0	0	0	0	0	0
59. Subtotal	XXX	106,737,322	2,551,827	2,969,428	0	112,258,577	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	1,694,423	0	0	0	1,694,423	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	1,028,690	0	121,720	0	1,150,410	0
94. Aggregate or other amounts not allocable by State	XXX	0	0	0	0	0	0
95. Totals (direct business)	XXX	109,460,435	2,551,827	3,091,148	0	115,103,410	0
96. Plus reinsurance assumed	XXX	0	0	0	0	0	0
97. Totals (all business)	XXX	109,460,435	2,551,827	3,091,148	0	115,103,410	0
98. Less reinsurance ceded	XXX	18,959,792	7,300,871	2,834,055	0	29,094,718	0
99. Totals (all business) less reinsurance ceded	XXX	90,500,643	(4,749,044)	257,093	0	86,008,692	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		

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

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

Premiums for Individual Life and Health Policies are distributed according to the address to which the premium notices are sent (if applicable). Considerations for Individual Fixed and Variable Benefit Annuities are distributed according to the state in which the annuitant or owner resides or the address designated as the one to which business communications should be sent (if applicable). For Group Life and Health policies covering less than 500 lives, the premiums received are generally allocated to the state in which the employees are principally located or in which the principal office of the group policyholder is located; for such policies covering 500 or more lives, the premiums or considerations are generally allocated to the state in which the owner of the certificate resides (if applicable). For Group Annuity contracts that are allocable, considerations are assigned to the principal place of business of the contract sponsor (if applicable). Deposit-type funds for group contracts are allocated to the principal place of business of the plan sponsor, typically the employer that has established a pension or profit sharing plan for the benefit of its employees (if applicable).

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

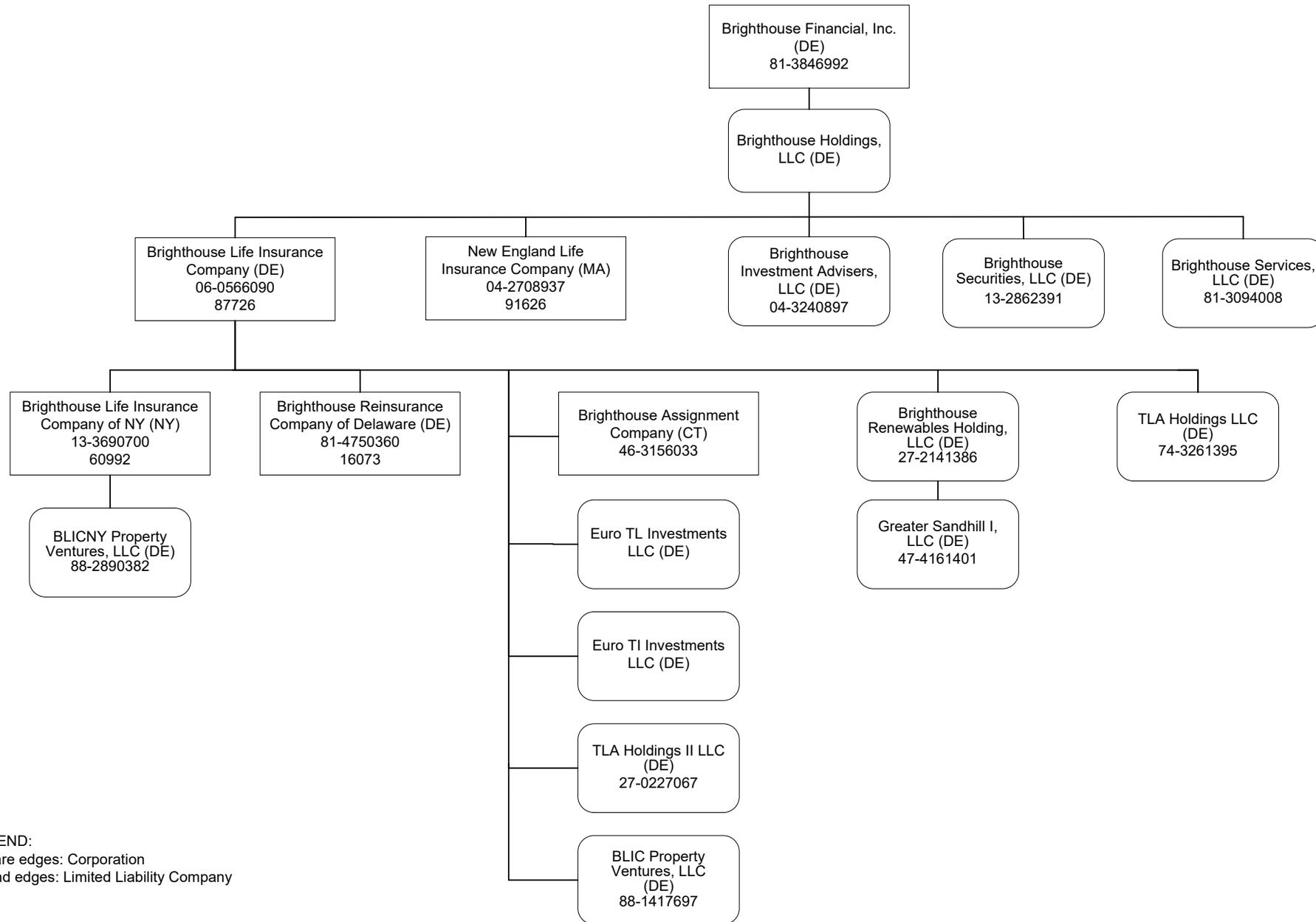
SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

			Direct Business Only				6	
			1	2	3	4		5
States, Etc.			Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
1.	Alabama	AL	997,034	8,276	112,510	0	0	1,117,820
2.	Alaska	AK	26,435	0	0	0	0	26,435
3.	Arizona	AZ	1,908,310	8,401	40,447	0	0	1,957,158
4.	Arkansas	AR	167,866	0	12,068	0	0	179,934
5.	California	CA	7,569,785	128,886	25,200	0	0	7,723,871
6.	Colorado	CO	2,667,610	133,494	69,820	0	0	2,870,924
7.	Connecticut	CT	2,015,155	29,077	101,510	0	0	2,145,742
8.	Delaware	DE	1,243,541	0	38,066	0	0	1,281,607
9.	District of Columbia	DC	186,064	0	17,320	0	0	203,384
10.	Florida	FL	7,395,714	109,095	84,929	0	0	7,589,738
11.	Georgia	GA	2,265,672	16,801	65,866	0	0	2,348,339
12.	Hawaii	HI	738,567	20,355	28,855	0	0	787,777
13.	Idaho	ID	269,419	0	2,641	0	0	272,060
14.	Illinois	IL	4,643,681	34,579	56,159	0	0	4,734,419
15.	Indiana	IN	724,952	24,279	7,563	0	0	756,794
16.	Iowa	IA	1,209,349	4,300	21,073	0	0	1,234,722
17.	Kansas	KS	2,044,139	4,980	41,220	0	0	2,090,339
18.	Kentucky	KY	350,218	0	28,394	0	0	378,612
19.	Louisiana	LA	911,407	359,696	20,812	0	0	1,291,915
20.	Maine	ME	572,253	10,401	51,266	0	0	633,920
21.	Maryland	MD	1,575,936	37,906	72,190	0	0	1,686,032
22.	Massachusetts	MA	8,159,326	164,362	395,533	0	0	8,719,221
23.	Michigan	MI	3,412,380	60,794	28,708	0	0	3,501,882
24.	Minnesota	MN	3,960,404	11,885	77,909	0	0	4,050,198
25.	Mississippi	MS	762,912	42,583	27,631	0	0	833,126
26.	Missouri	MO	1,464,328	14,601	34,748	0	0	1,513,677
27.	Montana	MT	156,866	4,127	3,597	0	0	164,590
28.	Nebraska	NE	859,090	450	18,979	0	0	878,519
29.	Nevada	NV	484,871	1,169	3,654	0	0	489,694
30.	New Hampshire	NH	936,420	83,415	34,304	0	0	1,054,139
31.	New Jersey	NJ	5,592,291	239,774	210,090	0	0	6,042,155
32.	New Mexico	NM	614,303	1,800	9,235	0	0	625,338
33.	New York	NY	9,810,739	377,988	204,943	0	0	10,393,670
34.	North Carolina	NC	1,613,573	80,957	90,287	0	0	1,784,817
35.	North Dakota	ND	30,833	0	0	0	0	30,833
36.	Ohio	OH	4,374,445	69,416	84,876	0	0	4,528,737
37.	Oklahoma	OK	795,857	4,200	1,888	0	0	801,945
38.	Oregon	OR	611,602	38,906	11,094	0	0	661,602
39.	Pennsylvania	PA	7,425,874	107,514	235,222	0	0	7,768,610
40.	Rhode Island	RI	915,649	16,181	15,391	0	0	947,221
41.	South Carolina	SC	1,538,706	29,364	44,615	0	0	1,612,685
42.	South Dakota	SD	99,943	0	609	0	0	100,552
43.	Tennessee	TN	1,891,835	78,356	52,797	0	0	2,022,988
44.	Texas	TX	5,804,300	79,605	165,387	0	0	6,049,292
45.	Utah	UT	555,851	0	13,130	0	0	568,981
46.	Vermont	VT	552,648	1,200	11,629	0	0	565,477
47.	Virginia	VA	1,991,619	8,726	228,569	0	0	2,228,914
48.	Washington	WA	699,755	1,200	21,631	0	0	722,586
49.	West Virginia	WV	676,280	8,001	6,825	0	0	691,106
50.	Wisconsin	WI	1,342,349	84,698	31,083	0	0	1,458,130
51.	Wyoming	WY	60,120	10,029	2,007	0	0	72,156
52.	American Samoa	AS	0	0	0	0	0	0
53.	Guam	GU	1,932	0	0	0	0	1,932
54.	Puerto Rico	PR	9,000	0	0	0	0	9,000
55.	U.S. Virgin Islands	VI	1,220	0	3,241	0	0	4,461
56.	Northern Mariana Islands	MP	0	0	0	0	0	0
57.	Canada	CAN	46,894	0	1,907	0	0	48,801
58.	Aggregate other alien	OT	0	0	0	0	0	0
59.	Total		106,737,322	2,551,827	2,969,428	0	0	112,258,577

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE 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	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (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

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED 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.

	Responses
MARCH FILING	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4. Will an Actuarial Opinion be filed by March 1?	YES
APRIL FILING	
5. Will Management's Discussion and Analysis be filed by April 1?	YES
6. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
JUNE FILING	
8. Will an Audited Financial Report be filed by June 1?	YES
9. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. 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.

MARCH FILING

10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies) ..	NO
11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
13. Will the Actuarial Opinion on Participating and Non-participating Policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
14. Will the Actuarial Opinion on Non-guaranteed Elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
15. Will the Actuarial Opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
16. Will the Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	YES
17. Will the Actuarial Opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	YES
18. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19. 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 by March 1?	NO
20. 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 by March 1?	NO
21. 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 by March 1?	NO
22. 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 by March 1?	NO
23. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
24. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	YES
25. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	YES

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 26. Will the Actuarial Opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 27. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? NO
- 28. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies) NO
- 29. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES
- 30. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 31. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO
- 32. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO
- 33. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO
- 34. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 35. Will the Health Supplement be filed with the state of domicile and the NAIC by March 1? NO
- 36. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1? YES

APRIL FILING

- 37. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1? YES
- 38. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? NO
- 39. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies) .. NO
- 40. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES
- 41. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1? SEE EXPLANATION
- 42. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? NO
- 43. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? YES
- 44. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1? YES
- 45. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES
- 46. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? NO
- 47. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1? YES

AUGUST FILING

- 48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? SEE EXPLANATION

Explanations:

- 10.
- 11.
- 12.
- 18.
- 19.
- 20.
- 21.
- 22.
- 26.
- 27.
- 28.
- 30.
- 31.
- 32.
- 33.
- 34.
- 35.
- 38.
- 39.
- 41. No-Not Required per HHS Reg. 158.130 (a) (3)
- 42.
- 46.
- 48. NO - Does not meet MAR regulatory requirement for insurance companies with gross written premium of \$500 million or greater, however is required to be MAR compliant based on state legislation. MAR requirement for Massachusetts includes gross written premium of \$1 million or greater

- 10. SIS Stockholder Information Supplement [Document Identifier 420] 
- 11. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360] 
- 12. Trusteed Surplus Statement [Document Identifier 490] 
- 18. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445] 
- 19. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446] 
- 20. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447] 
- 21. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448] 
- 22. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449] 
- 26. Modified Guaranteed Annuity Model Regulation [Document Identifier 453] 
- 27. Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities [Document Identifier 454] 
- 28. Workers' Compensation Carve-Out Supplement [Document Identifier 495] 

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

30. Medicare Part D Coverage Supplement [Document Identifier 365]



31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]



32. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]



33. Relief from the Requirements for Audit Committees [Document Identifier 226]



34. VM-20 Reserves Supplement [Document Identifier 456]



35. Health Care Receivables Supplement [Document Identifier 475]



38. Long-Term Care Experience Reporting Forms [Document Identifier 306]



39. Credit Insurance Experience Exhibit [Document Identifier 230]



42. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]



46. Life Summary of the PBR Actuarial Report [Document Identifier 458]



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	4 Net Admitted Assets
2504. 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	2 Prior Year
08.304. Income from cross selling agreements	0	66,233
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	0	66,233

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations.....	88,418,598	6.074	88,418,598	0	88,418,598	6.074
1.02 Other U.S. government obligations	0	0.000	0	0	0	0.000
1.03 Non-U.S. sovereign jurisdiction securities.....	0	0.000	0	0	0	0.000
1.04 Municipal bonds – general obligations (direct & guaranteed)	16,849,108	1.158	16,849,108	0	16,849,108	1.158
1.05 Municipal bonds – special revenue.....	62,286,479	4.279	62,286,479	0	62,286,479	4.279
1.06 Project finance bonds issued by operating entities	2,803,570	0.193	2,803,570	0	2,803,570	0.193
1.07 Corporate bonds	534,693,677	36.734	534,693,677	0	534,693,677	36.734
1.08 Mandatory convertible bonds	0	0.000	0	0	0	0.000
1.09 Single entity backed obligations	10,348,625	0.711	10,348,625	0	10,348,625	0.711
1.10 SVO-Identified bond exchange traded funds – fair value	0	0.000	0	0	0	0.000
1.11 SVO-Identified bond exchange traded funds – systematic value	0	0.000	0	0	0	0.000
1.12 Bonds issued by funds representing operating entities.....	84,392,997	5.798	84,392,997	0	84,392,997	5.798
1.13 Bank loans - issued.....	0	0.000	0	0	0	0.000
1.14 Bank loans - acquired.....	0	0.000	0	0	0	0.000
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans.....	0	0.000	0	0	0	0.000
1.16 Certificates of deposit.....	0	0.000	0	0	0	0.000
1.17 Other issuer credit obligations.....	0	0.000	0	0	0	0.000
1.18 Total issuer credit obligations.....	799,793,054	54.946	799,793,054	0	799,793,054	54.946
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating	159,117,983	10.932	159,117,983	0	159,117,983	10.932
2.02 Financial asset-backed securities – not self-liquidating	0	0.000	0	0	0	0.000
2.03 Non-financial asset-backed securities	1,001,324	0.069	1,001,324	0	1,001,324	0.069
2.04 Total asset-backed securities.....	160,119,307	11.000	160,119,307	0	160,119,307	11.000
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated).....	4,825,000	0.331	4,825,000	0	4,825,000	0.331
3.02 Parent, subsidiaries and affiliates.....	0	0.000	0	0	0	0.000
3.03 Total preferred stocks.....	4,825,000	0.331	4,825,000	0	4,825,000	0.331
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated)	0	0.000	0	0	0	0.000
4.02 Industrial and miscellaneous - other (unaffiliated)	0	0.000	0	0	0	0.000
4.03 Parent, subsidiaries and affiliates - publicly traded	0	0.000	0	0	0	0.000
4.04 Parent, subsidiaries and affiliates - other	0	0.000	0	0	0	0.000
4.05 Mutual funds	0	0.000	0	0	0	0.000
4.06 Unit investment trusts	0	0.000	0	0	0	0.000
4.07 Closed-end funds	0	0.000	0	0	0	0.000
4.08 Exchange traded funds	0	0.000	0	0	0	0.000
4.09 Total common stocks	0	0.000	0	0	0	0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages	24,582,049	1.689	24,582,049	0	24,582,049	1.689
5.02 Residential mortgages	0	0.000	0	0	0	0.000
5.03 Commercial mortgages	3,728,936	0.256	3,728,937	0	3,728,937	0.256
5.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
5.05 Total valuation allowance	0	0.000	0	0	0	0.000
5.06 Total mortgage loans	28,310,985	1.945	28,310,986	0	28,310,986	1.945
6. Real estate (Schedule A):						
6.01 Properties occupied by company	0	0.000	0	0	0	0.000
6.02 Properties held for production of income	0	0.000	0	0	0	0.000
6.03 Properties held for sale	0	0.000	0	0	0	0.000
6.04 Total real estate	0	0.000	0	0	0	0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	32,912,455	2.261	32,912,455	0	32,912,455	2.261
7.02 Cash equivalents (Schedule E, Part 2)	0	0.000	0	0	0	0.000
7.03 Short-term investments (Schedule DA)	0	0.000	0	0	0	0.000
7.04 Total cash, cash equivalents and short-term investments	32,912,455	2.261	32,912,455	0	32,912,455	2.261
8. Contract loans	402,482,811	27.651	402,482,811	0	402,482,811	27.651
9. Derivatives (Schedule DB)	7,715,943	0.530	7,715,943	0	7,715,943	0.530
10. Other invested assets (Schedule BA)	15,858,437	1.089	15,858,437	0	15,858,437	1.089
11. Receivables for securities	3,511,562	0.241	3,511,562	0	3,511,562	0.241
12. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)	58,330	0.004	58,330	0	58,330	0.004
14. Total invested assets	1,455,587,884	100.000	1,455,587,885	0	1,455,587,885	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	
2.2	Additional investment made after acquisition (Part 2, Column 9)	
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	
3.2	Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	
6.2	Totals, Part 3, Column 13	
7.	Deduct current year's other-than-temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	
7.2	Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	
8.2	Totals, Part 3, Column 9	
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)	

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	31,769,338
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	0
2.2	Additional investment made after acquisition (Part 2, Column 8)	0
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	0
3.2	Totals, Part 3, Column 11	0
4.	Accrual of discount	(1,761)
5.	Unrealized valuation increase/(decrease):	
5.1	Totals, Part 1, Column 9	0
5.2	Totals, Part 3, Column 8	0
6.	Total gain (loss) on disposals, Part 3, Column 18	0
7.	Deduct amounts received on disposals, Part 3, Column 15	3,456,592
8.	Deduct amortization of premium and mortgage interest points and commitment fees	0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	0
9.2	Totals, Part 3, Column 13	0
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	0
10.2	Totals, Part 3, Column 10	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)	28,310,985
12.	Total valuation allowance	0
13.	Subtotal (Line 11 plus Line 12)	28,310,985
14.	Deduct total nonadmitted amounts	0
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	28,310,985

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	14,971,427
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	1,312,288
	2.2 Additional investment made after acquisition (Part 2, Column 9)	1,549,780
		2,862,068
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	0
	3.2 Totals, Part 3, Column 12	0
		0
4.	Accrual of discount	7,846
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	(634,264)
	5.2 Totals, Part 3, Column 9	0
		(634,264)
6.	Total gain (loss) on disposals, Part 3, Column 19	0
7.	Deduct amounts received on disposals, Part 3, Column 16	1,344,588
8.	Deduct amortization of premium, depreciation and proportional amortization	4,052
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	0
	9.2 Totals, Part 3, Column 14	0
		0
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	0
	10.2 Totals, Part 3, Column 11	0
		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	15,858,437
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	15,858,437

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	834,983,955	696,946,727	138,037,228	.0	.0
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	184,405,206	144,273,756	35,306,450	4,825,000	.0
3. Accrual of discount	3,181,942	2,924,995	256,947	.0	.XXX.
4. Unrealized valuation increase/(decrease).....	(286,432)	22,997	(309,429)	.0	.0
5. Total gain (loss) on disposals, Part 4, Column 18	(2,341,809)	(2,341,809)	.0	.0	.0
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	58,716,155	46,363,612	12,352,543	.0	.0
7. Amortization of premium	1,907,109	1,136,552	770,557	.0	.XXX.
8. Total foreign exchange change in book/adjusted carrying value	5,457,053	5,457,053	.0	.0	.0
9. Current year's other-than-temporary impairment recognized	48,789	.0	48,789	.0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	9,499	.9,499	.0	.0	.XXX.
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	964,737,361	799,793,054	160,119,307	4,825,000	.0
12. Total nonadmitted amounts .....	.0	.0	.0	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	964,737,361	799,793,054	160,119,307	4,825,000	.0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Issuer Credit Obligations					
Governments and Municipalities	1. United States	167,554,185	152,045,430	141,263,506	175,669,647
	2. Canada	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Total	167,554,185	152,045,430	141,263,506	175,669,647
All Other Issuer Credit Obligations (unaffiliated)	5. United States	568,373,879	504,362,499	570,178,432	561,393,235
	6. Canada	5,127,027	5,181,760	5,138,860	5,122,917
	7. Other Countries.....	58,737,963	57,664,409	65,406,456	58,234,480
	8. Total	632,238,869	567,208,668	640,723,748	624,750,632
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0	0
10. Total Issuer Credit Obligations		799,793,054	719,254,098	781,987,254	800,420,279
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States.....	160,119,307	153,405,465	164,595,136	169,025,447
	12. Canada.....	0	0	0	0
	13. Other Countries	0	0	0	0
	14. Total	160,119,307	153,405,465	164,595,136	169,025,447
Asset-Backed Securities (affiliated)	15. Total	0	0	0	0
16. Total Asset-Backed Securities		160,119,307	153,405,465	164,595,136	169,025,447
17. Total Bonds		959,912,361	872,659,563	946,582,390	969,445,726
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	18. United States	4,825,000	4,873,250	4,825,000	
	19. Canada	0	0	0	
	20. Other Countries.....	0	0	0	
	21. Total	4,825,000	4,873,250	4,825,000	
Parent, Subsidiaries and Affiliates	22. Total	0	0	0	
23. Total Preferred Stocks		4,825,000	4,873,250	4,825,000	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States	0	0	0	
	25. Canada	0	0	0	
	26. Other Countries.....	0	0	0	
	27. Total	0	0	0	
Parent, Subsidiaries and Affiliates	28. Total	0	0	0	
29. Total Common Stocks		0	0	0	
30. Total Stocks		4,825,000	4,873,250	4,825,000	
31. Total Bonds and Stocks		964,737,361	877,532,813	951,407,390	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Government Obligations												
1.1 NAIC 1	0	28,362,837	25,992,167	4,223,574	29,840,020	XXX	88,418,598	9.2	XXX	XXX	88,418,598	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.7 Totals	0	28,362,837	25,992,167	4,223,574	29,840,020	XXX	88,418,598	9.2	XXX	XXX	88,418,598	0
2. Other U.S. Government Securities												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3. Non-U.S. Sovereign Jurisdiction Securities												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4. Municipal Bonds – General Obligations												
4.1 NAIC 1	228,442	6,995,627	1,241,534	7,246,163	1,137,342	XXX	16,849,108	1.8	XXX	XXX	16,849,108	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.7 Totals	228,442	6,995,627	1,241,534	7,246,163	1,137,342	XXX	16,849,108	1.8	XXX	XXX	16,849,108	0
5. Municipal Bonds – Special Revenue												
5.1 NAIC 1	693,441	10,087,064	9,650,392	26,052,647	11,571,525	XXX	58,055,069	6.0	XXX	XXX	58,055,069	0
5.2 NAIC 2	3,486	15,629	23,911	2,036,931	2,151,453	XXX	4,231,410	0.4	XXX	XXX	4,231,410	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.7 Totals	696,927	10,102,693	9,674,303	28,089,578	13,722,978	XXX	62,286,479	6.5	XXX	XXX	62,286,479	0
6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1 NAIC 1	176,000	704,000	880,000	1,043,570	0	XXX	2,803,570	0.3	XXX	XXX	0	2,803,570
6.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.7 Totals	176,000	704,000	880,000	1,043,570	0	XXX	2,803,570	0.3	XXX	XXX	0	2,803,570

9010

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
7. Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8. Corporate Bonds (Unaffiliated)												
8.1 NAIC 1	19,551,157	62,502,027	32,445,098	11,966,569	129,713,631	XXX	256,178,482	26.7	XXX	XXX	203,582,456	52,596,026
8.2 NAIC 2	24,996,402	71,463,862	26,752,663	1,817,931	120,738,527	XXX	245,769,385	25.6	XXX	XXX	199,771,223	45,998,162
8.3 NAIC 3	2,701,645	12,408,983	8,553,805	0	0	XXX	23,664,433	2.5	XXX	XXX	2,612,733	21,051,700
8.4 NAIC 4	284,852	3,284,986	1,100,000	0	0	XXX	4,669,838	0.5	XXX	XXX	1,022,905	3,646,933
8.5 NAIC 5	304,814	3,571,822	534,903	0	0	XXX	4,411,539	0.5	XXX	XXX	0	4,411,539
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.7 Totals	47,838,870	153,231,680	69,386,469	13,784,500	250,452,158	XXX	534,693,677	55.7	XXX	XXX	406,989,317	127,704,360
9. Corporate Bonds (Affiliated)												
9.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10. Mandatory Convertible Bonds (Unaffiliated)												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Mandatory Convertible Bonds (Affiliated)												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Single Entity Backed Obligations (Unaffiliated)												
12.1 NAIC 1	4,998,900	0	2,448,036	0	0	XXX	7,446,936	0.8	XXX	XXX	0	7,446,936
12.2 NAIC 2	363,817	1,594,996	942,876	0	0	XXX	2,901,689	0.3	XXX	XXX	108,168	2,793,521
12.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.7 Totals	5,362,717	1,594,996	3,390,912	0	0	XXX	10,348,625	1.1	XXX	XXX	108,168	10,240,457

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
13. Single Entity Backed Obligations (Affiliated)												
13.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
14. SVO-Identified Bond Exchange Traded Funds – Fair Value												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15. SVO-Identified Bond Exchange Traded Funds – Systematic Value												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1 NAIC 1	10,997,002	0	0	0	13,017,028	XXX	24,014,030	2.5	XXX	XXX	22,014,027	2,000,003
16.2 NAIC 2	21,367,149	32,172,899	0	0	6,838,919	XXX	60,378,967	6.3	XXX	XXX	18,446,464	41,932,503
16.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.7 Totals	32,364,151	32,172,899	0	0	19,855,947	XXX	84,392,997	8.8	XXX	XXX	40,460,491	43,932,506
17. Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18. Bank Loans – Issued (Unaffiliated)												
18.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

801S

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
19. Bank Loans – Issued (Affiliated)												
19.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20. Bank Loans – Acquired (Unaffiliated)												
20.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21. Bank Loans – Acquired (Affiliated)												
21.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24. Certificates of Deposit (Unaffiliated)												
24.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

6015

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
25. Certificates of Deposit (Affiliated)												
25.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26. Other Issuer Credit Obligations (Unaffiliated)												
26.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27. Other Issuer Credit Obligations (Affiliated)												
27.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28. Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1 NAIC 1	22,302	69,881	55,096	11,310,860	1,315,488	XXX	12,773,627	1.3	XXX	XXX	12,773,627	0
28.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.7 Totals	22,302	69,881	55,096	11,310,860	1,315,488	XXX	12,773,627	1.3	XXX	XXX	12,773,627	0
29. Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30. Agency Residential Mortgage-Backed Securities - Not Guaranteed												
30.1 NAIC 1	7,280,596	16,856,373	7,649,142	7,103,382	331,585	XXX	39,221,078	4.1	XXX	XXX	39,221,078	0
30.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.7 Totals	7,280,596	16,856,373	7,649,142	7,103,382	331,585	XXX	39,221,078	4.1	XXX	XXX	39,221,078	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed												
31.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)												
32.1 NAIC 1	1,742,884	1,158,792	680,810	756,536	1,684,372	XXX	6,023,394	0.6	XXX	XXX	5,621,650	401,744
32.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.7 Totals	1,742,884	1,158,792	680,810	756,536	1,684,372	XXX	6,023,394	0.6	XXX	XXX	5,621,650	401,744
33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)												
33.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)												
34.1 NAIC 1	2,311,327	70,934,393	320,320	0	0	XXX	73,566,040	7.7	XXX	XXX	68,543,877	5,022,163
34.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.6 NAIC 6	1,200,620	37,403	0	0	0	XXX	1,238,023	0.1	XXX	XXX	1,238,023	0
34.7 Totals	3,511,947	70,971,796	320,320	0	0	XXX	74,804,063	7.8	XXX	XXX	69,781,900	5,022,163
35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)												
35.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)												
36.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

SI11

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)												
37.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38. Other Financial Asset-Backed Securities (Unaffiliated)												
38.1 NAIC 1	1,226,403	21,920,572	3,148,846	0	0	XXX	26,295,821	2.7	XXX	XXX	18,446,196	7,849,625
38.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.7 Totals	1,226,403	21,920,572	3,148,846	0	0	XXX	26,295,821	2.7	XXX	XXX	18,446,196	7,849,625
39. Other Financial Asset-Backed Securities (Affiliated)												
39.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40. Equity-Backed Securities (Unaffiliated)												
40.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41. Equity-Backed Securities (Affiliated)												
41.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)												
42.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

SI12

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)												
43.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44. Lease-Backed Securities – Practical Expedient (Unaffiliated)												
44.1 NAIC 1	1,001,324	0	0	0	0	XXX	1,001,324	0.1	XXX	XXX	0	1,001,324
44.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.7 Totals	1,001,324	0	0	0	0	XXX	1,001,324	0.1	XXX	XXX	0	1,001,324
45. Lease-Backed Securities – Practical Expedient (Affiliated)												
45.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)												
46.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)												
47.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48. Lease-Backed Securities – Full Analysis (Unaffiliated)												
48.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

S113

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
49. Lease-Backed Securities – Full Analysis (Affiliated)												
49.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)												
50.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)												
51.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
52. Total Bonds Current Year												
52.1 NAIC 1	(d) 50,229,778	219,591,566	84,511,441	69,703,301	188,610,991	0	612,647,077	63.8	XXX	XXX	533,525,686	79,121,391
52.2 NAIC 2	(d) 46,730,854	105,247,386	27,719,450	3,854,862	129,728,899	0	313,281,451	32.6	XXX	XXX	222,557,265	90,724,186
52.3 NAIC 3	(d) 2,701,645	12,408,983	8,553,805	0	0	0	23,664,433	2.5	XXX	XXX	2,612,733	21,051,700
52.4 NAIC 4	(d) 284,852	3,284,986	1,100,000	0	0	0	4,669,838	0.5	XXX	XXX	1,022,905	3,646,933
52.5 NAIC 5	(d) 304,814	3,571,822	534,903	0	0	0	4,411,539	0.5	XXX	XXX	0	4,411,539
52.6 NAIC 6	(d) 1,200,620	37,403	0	0	0	0	1,238,023	0.1	XXX	XXX	1,238,023	0
52.7 Totals	101,452,563	344,142,146	122,419,599	73,558,163	318,339,890	0	(b) 959,912,361	100.0	XXX	XXX	760,956,612	198,955,749
52.8 Line 52.7 as a % of Col. 7	10.6	35.9	12.8	7.7	33.2	0.0	100.0	XXX	XXX	XXX	79.3	20.7
53. Total Bonds Prior Year												
53.1 NAIC 1	127,184,675	159,568,181	101,271,673	60,806,449	167,302,580	0	XXX	XXX	616,133,558	65.4	551,782,063	64,351,495
53.2 NAIC 2	16,985,938	124,818,359	22,336,420	3,341,071	123,780,390	0	XXX	XXX	291,262,178	30.9	195,508,958	95,753,220
53.3 NAIC 3	1,762,319	16,205,237	9,111,250	621,250	0	0	XXX	XXX	27,700,056	2.9	3,321,461	24,378,595
53.4 NAIC 4	0	3,959,261	750,000	0	0	0	XXX	XXX	4,709,261	0.5	283,189	4,426,072
53.5 NAIC 5	284,861	1,356,610	936,460	0	0	0	XXX	XXX	(c) 2,577,931	0.3	0	2,577,931
53.6 NAIC 6	0	226,875	0	0	0	0	XXX	XXX	(c) 226,875	0.0	0	226,875
53.7 Totals	146,217,793	306,134,523	134,405,803	64,768,770	291,082,970	0	XXX	XXX	(b) 942,609,859	100.0	750,895,671	191,714,188
53.8 Line 53.7 as a % of Col. 9	15.5	32.5	14.3	6.9	30.9	0.0	XXX	XXX	100.0	XXX	79.7	20.3
54. Total Publicly Traded Bonds												
54.1 NAIC 1	38,126,133	175,528,407	73,819,537	64,659,733	181,391,876	0	533,525,686	55.6	XXX	XXX	533,525,686	XXX
54.2 NAIC 2	21,720,381	62,937,898	13,362,118	2,804,631	121,732,237	0	222,557,265	23.2	XXX	XXX	222,557,265	XXX
54.3 NAIC 3	914,853	1,697,880	0	0	0	0	2,612,733	0.3	XXX	XXX	2,612,733	XXX
54.4 NAIC 4	284,852	738,053	0	0	0	0	1,022,905	0.1	XXX	XXX	1,022,905	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	1,200,620	37,403	0	0	0	0	1,238,023	0.1	XXX	XXX	1,238,023	XXX
54.7 Totals	62,246,839	240,939,641	87,181,655	67,464,364	303,124,113	0	760,956,612	79.3	XXX	XXX	760,956,612	XXX
54.8 Line 54.7 as a % of Col. 7	8.2	31.7	11.5	8.9	39.8	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	6.5	25.1	9.1	7.0	31.6	0.0	79.3	XXX	XXX	XXX	79.3	XXX
55. Total Privately Placed Bonds												
55.1 NAIC 1	12,103,645	44,063,159	10,691,904	5,043,568	7,219,115	0	79,121,391	8.2	XXX	XXX	XXX	79,121,391
55.2 NAIC 2	25,010,473	42,309,488	14,357,332	1,050,231	7,996,662	0	90,724,186	9.5	XXX	XXX	XXX	90,724,186
55.3 NAIC 3	1,786,792	10,711,103	8,553,805	0	0	0	21,051,700	2.2	XXX	XXX	XXX	21,051,700
55.4 NAIC 4	0	2,546,933	1,100,000	0	0	0	3,646,933	0.4	XXX	XXX	XXX	3,646,933
55.5 NAIC 5	304,814	3,571,822	534,903	0	0	0	4,411,539	0.5	XXX	XXX	XXX	4,411,539
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	39,205,724	103,202,505	35,237,944	6,093,799	15,215,777	0	198,955,749	20.7	XXX	XXX	XXX	198,955,749
55.8 Line 55.7 as a % of Col. 7	19.7	51.9	17.7	3.1	7.6	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	4.1	10.8	3.7	0.6	1.6	0.0	20.7	XXX	XXX	XXX	XXX	20.7

(a) Includes \$ 81,056,912 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 2,118,470 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) 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

S115

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

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:	
2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	0
2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	0
3. Unrealized valuation increase/(decrease):	
3.1 Section 1, Column 17	(50,042)
3.2 Section 2, Column 19	(1,686,460)
4. SSAP No. 108 Adjustments	0
5. Total gain (loss) on termination recognized, Section 2, Column 22	1,834,638
6. Considerations received/(paid) on terminations, Section 2, Column 15	1,834,638
7. Amortization:	
7.1 Section 1, Column 19	0
7.2 Section 2, Column 21	0
8. Adjustment to the book/adjusted carrying value of hedged item:	
8.1 Section 1, Column 20	0
8.2 Section 2, Column 23	0
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Section 1, Column 18	(3,439,683)
9.2 Section 2, Column 20	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)	7,715,943
11. Deduct nonadmitted assets	0
12. Statement value at end of current period (Line 10 minus Line 11)	7,715,943

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 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 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 (Section 2, Column 15)	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	
4.22 Amount recognized (Section 2, Column 16)	
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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

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.....	7,715,943
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)	7,715,943
4. Part D, Section 1, Column 6	7,715,943
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	6,710,120
8. Part B, Section 1, Column 13	0
9. Total (Line 7 plus Line 8)	6,710,120
10. Part D, Section 1, Column 9	6,710,120
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	388,283
14. Part B, Section 1, Column 20	0
15. Part D, Section 1, Column 12	388,283
16. Total (Line 13 plus Line 14 minus Line 15)	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual funds	Other
1. Book/adjusted carrying value, December 31 of prior year	37,562,471	37,562,471	0	0
2. Cost of cash equivalents acquired	0	0	0	0
3. Accrual of discount	220,337	220,337	0	0
4. Unrealized valuation increase/(decrease)	0	0	0	0
5. Total gain (loss) on disposals	(551)	(551)	0	0
6. Deduct consideration received on disposals	37,782,257	37,782,257	0	0
7. Deduct amortization of premium	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0	0

Schedule A - Part 1 - Real Estate Owned

NONE

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Restrict- ed Asset Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	9 Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation	
		3 City	4 State					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value			
192905		MCLEAN	IL		12/08/2008	3.100	550,635	0	93	0	0	0	1,755,000	08/25/2021	
196972		WILKIN	MIN.		06/06/2014	4.030	154,892	0	5	0	0	0	476,250	02/29/2024	
197213		KINGS	CA.		10/02/2014	5.850	4,472,262	0	(13,770)	0	0	0	22,861,050	11/11/2025	
197356		DESOTO	FL.		12/03/2014	3.850	8,473,616	0	1,704	0	0	0	36,484,580	10/16/2025	
198670		JACKSON	MO.		11/09/2016	3.580	517,531	0	(97)	0	0	0	1,087,980	12/21/2023	
198681		SCOTT	IL.		11/17/2016	3.400	559,880	0	16	0	0	0	4,681,450	08/20/2021	
198683		HAMILTON	NE.		01/04/2017	3.650	575,492	0	24	0	0	0	3,957,290	08/20/2021	
198711		SUBLETTE	WY.		12/21/2016	6.800	1,186,995	0	0	0	0	0	9,060,060	08/20/2021	
198743		LA SALLE	IL.		01/12/2017	5.630	1,825,954	0	1,403	0	0	0	9,469,080	09/01/2021	
198765		LAFAYETTE	MO.		11/30/2016	3.890	1,353,818	0	0	0	0	0	2,842,960	12/21/2021	
198795		RAY	MO.		01/05/2017	2.840	493,416	0	0	0	0	0	2,555,750	10/29/2021	
200636		KINGS	CA.		03/02/2020	3.900	1,856,795	0	0	0	0	0	9,447,130	11/11/2025	
203226		JACKSON	MO.		02/20/2024	6.100	2,560,763	0	0	0	0	0	5,378,510	12/21/2023	
0199999. Mortgages in good standing - farm mortgages							24,582,049	0	(10,622)	0	0	0	110,057,090	XXX	
702885		DALLAS	TX.		12/28/2016	4.650	1,149,030	0	0	0	0	0	2,626,563	11/05/2024	
702889		LOS ANGELES	CA.		12/09/2016	3.360	500,000	0	0	0	0	0	518,188	04/08/2025	
702890		BROOKFIELD	WI.		01/30/2017	3.910	430,359	0	0	0	0	0	573,989	08/01/2025	
702892		ANAHEIM	CA.		12/16/2016	3.400	464,340	0	0	0	0	0	1,595,474	05/01/2025	
702897		SAN FRANCISCO	CA.		02/08/2017	4.340	800,000	0	0	0	0	0	851,607	07/01/2025	
702901		FARGO	ND.		02/01/2017	4.610	385,208	0	0	0	0	0	706,211	09/30/2025	
SLA						0.000	(1)	0	0	0	0	0	0		
0599999. Mortgages in good standing - commercial mortgages-all other							3,728,936	0	0	0	0	0	6,872,032	XXX	
0899999. Total mortgages in good standing							28,310,985	0	(10,622)	0	0	0	0	116,929,122	XXX
1699999. Total - restructured mortgages							0	0	0	0	0	0	0	0	XXX
2499999. Total - mortgages with overdue interest over 90 days							0	0	0	0	0	0	0	0	XXX
3299999. Total - mortgages in the process of foreclosure							0	0	0	0	0	0	0	0	XXX
3399999 - Totals							28,310,985	0	(10,622)	0	0	0	0	116,929,122	XXX

General Interrogatory:

1. Mortgages in good standing \$0 unpaid taxes \$0 interest due and unpaid.
2. Restructured mortgages \$0 unpaid taxes \$0 interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$0 unpaid taxes \$0 interest due and unpaid.
4. Mortgages in process of foreclosure \$0 unpaid taxes \$0 interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
NONE								
3399999 - Totals								

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
195007	KERN	CA		12/05/2011	06/16/2025	1,513,139	0	8,861	0	0	8,861	0	1,522,000	1,522,000	0	0	0
0199999. Mortgages closed by repayment						1,513,139	0	8,861	0	0	8,861	0	1,522,000	1,522,000	0	0	0
FARM MORTGAGES	VARIOUS					0	0	0	0	0	0	0	1,850,157	1,850,157	0	0	0
COMMERCIAL MORT	VARIOUS					0	0	0	0	0	0	0	84,435	84,435	0	0	0
0299999. Mortgages with partial repayments						0	0	0	0	0	0	0	1,934,592	1,934,592	0	0	0
0599999 - Totals						1,513,139	0	8,861	0	0	8,861	0	3,456,592	3,456,592	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Restricted Asset Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			City	State								13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than-Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value			
36242D-PL-1	GSR MORTGAGE LOAN TRUST GSR_04 SENIOR WH			US	RECLASS FROM D TO BA	1.A	07/28/2016		292,834	277,170	277,170	(16,031)	0	0	0	0	0	0	0.000
52518R-CC-8	LEHMAN STRUCTURED SECURITIES SUPSEN WH			US	RECLASS FROM D TO BA	1.A	04/24/2014		345,109	381,436	379,597	0	3,250	0	0	0	0	0	0.000
74958E-AS-5	RESIDENTIAL ASSET SECURITIES C SUPSEN WH			US	RECLASS FROM D TO BA	1.A	05/30/2012		480,889	467,361	452,030	0	4,595	0	0	0	0	0	0.000
0599999. Debt securities that do not qualify as bonds - debt securities that lack substantive credit enhancement - NAIC Designation assigned by the SVO - unaffiliated									1,118,832	1,125,967	1,108,797	(16,031)	7,845	0	0	0	0	0	XXX
000000-00-0	LANDMARK EQUITY XIV LP		SIMSBURY	CT	LANDMARK		12/19/2008	3	553,014	16,376	16,376	(1,871)	0	0	0	0	0	130,349	0.437
000000-00-0	LIFE INS COMMUNITY INVT LLC		BOSTON	MA	LIFE INSURANCE COMMUNITY		01/01/1999		460,257	561,464	561,464	33,504	0	0	0	0	0	0	0.547
000000-00-0	MASSACHUSETTS CAP RESOURCE CO		BOSTON	MA	MASSACHUSETTS CAPITAL RESOURCE		08/30/1996		3,381,260	4,789,383	4,789,383	(71,320)	0	0	0	0	0	0	4.593
000000-00-0	MASSACHUSETTS CAP RESOURCE LP		BOSTON	MA	MASSACHUSETTS CAPITAL RESOURCE		08/30/1996		5,849,477	7,298,727	7,298,727	(581,670)	0	0	0	0	0	0	4.593
000000-00-0	ODYSSEY INVESTMENT IV LP		NEW YORK	NY	ODYSSEY INVESTMENT PARTNERS		12/23/2008	3	13,189	78,012	78,012	3,124	0	0	0	0	0	83,333	0.332
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated									10,257,197	12,743,962	12,743,962	(618,233)	0	0	0	0	0	213,682	XXX
878091-BF-3	TEACHERS INSURANCE & ANNUITY ASSOCIATION OF AMERICA		NEW YORK	NY	WELLS FARGO SECURITIES	1.D FE	07/17/2019		2,029,256	1,542,173	2,005,678	0	(4,052)	0	0	0	80,062	0	0.000
2799999. Surplus notes - unaffiliated									2,029,256	1,542,173	2,005,678	0	(4,052)	0	0	0	80,062	0	XXX
6899999. Total - unaffiliated									13,405,285	15,412,102	15,858,437	(634,264)	3,793	0	0	0	80,062	213,682	XXX
6999999. Total - affiliated									0	0	0	0	0	0	0	0	0	0	XXX
7099999 - Totals									13,405,285	15,412,102	15,858,437	(634,264)	3,793	0	0	0	80,062	213,682	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1B	1C	1D	1E	1F	1G
1A	1A ..\$ 1,108,797	1B ..\$ 0	1C ..\$ 0	1D ..\$ 2,005,678	1E ..\$ 0	1F ..\$ 0	1G ..\$ 0
1B	2A ..\$ 0	2B ..\$ 0	2C ..\$ 0				
1C	3A ..\$ 0	3B ..\$ 0	3C ..\$ 0				
1D	4A ..\$ 0	4B ..\$ 0	4C ..\$ 0				
1E	5A ..\$ 0	5B ..\$ 0	5C ..\$ 0				
1F	6 ..\$ 0						

E07

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							
36242D-PL-1	GSR MORTGAGE LOAN TRUST GSR_04 SENIOR WH		US	RECLASS FROM D TO BA	01/01/2025		319,830	0	0	0.000
52518R-CC-8	LEHMAN STRUCTURED SECURITIES SUPSEN WH		US	RECLASS FROM D TO BA	01/01/2025		491,972	0	0	0.000
74958E-AS-5	RESIDENTIAL ASSET SECURITIES C SUPSEN WH		US	RECLASS FROM D TO BA	01/01/2025		500,486	0	0	0.000
0599999. Debt securities that do not qualify as bonds - debt securities that lack substantive credit enhancement - NAIC Designation assigned by the SVO - unaffiliated							1,312,288	0	0	XXX
000000-00-0	MASSACHUSETTS CAP RESOURCE CO	BOSTON	MA	MASSACHUSETTS CAPITAL RESOURCE	08/30/1996		0	614,033	0	4.593
000000-00-0	MASSACHUSETTS CAP RESOURCE LP	BOSTON	MA	MASSACHUSETTS CAPITAL RESOURCE	08/30/1996		0	935,747	0	4.593
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated							0	1,549,780	0	XXX
6899999. Total - unaffiliated							1,312,288	1,549,780	0	XXX
6999999. Total - affiliated							0	0	0	XXX
7099999 - Totals							1,312,288	1,549,780	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets **DISPOSED**, Transferred or Repaid During the Current Year

1 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- Tempo- rary Impair- ment Recog- nized	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	12/01/2025	26,629	0	0	0	0	0	0	26,629	26,629	0	0	0	16,489	
52518R-CC-8	LEHMAN STRUCTURED SECURITIES SUPSEN WH		US	PAYDOWN	04/24/2014	12/25/2025	115,625	0	0	0	0	0	0	115,625	115,625	0	0	0	27,521	
74958E-AS-5	RESIDENTIAL ASSET SECURITIES C SUPSEN WH		US	PAYDOWN	05/30/2012	12/01/2025	53,051	0	0	0	0	0	0	53,051	53,051	0	0	0	33,042	
0599999. Debt securities that do not qualify as bonds - debt securities that lack substantive credit enhancement - NAIC Designation assigned by the SVO - unaffiliated							195,305	0	0	0	0	0	0	195,305	195,305	0	0	0	77,052	
000000-00-0	LIFE INS COMMUNITY INVT LLC	BOSTON	MA	CAPITAL DISTRIBUTION	01/01/1999	06/06/2025	17,695	0	0	0	0	0	0	17,695	10,854	0	0	0	6,841	
000000-00-0	MASSACHUSETTS CAP RESOURCE CO	BOSTON	MA	CAPITAL DISTRIBUTION	08/30/1996	06/06/2025	1,228,065	0	0	0	0	0	0	1,228,065	638,452	0	0	0	589,614	
000000-00-0	MASSACHUSETTS CAP RESOURCE LP	BOSTON	MA	CAPITAL DISTRIBUTION	08/30/1996	06/06/2025	1,871,495	0	0	0	0	0	0	1,871,495	499,976	0	0	0	1,371,518	
Summary Line Adjustment							0	0	0	0	0	0	0	0	1	0	0	0	0	
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated							3,117,255	0	0	0	0	0	0	0	3,117,255	1,149,283	0	0	0	1,967,973
6899999. Total - unaffiliated							3,312,560	0	0	0	0	0	0	0	3,312,560	1,344,588	0	0	0	2,045,025
6999999. Total - affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0
7099999 - Totals							3,312,560	0	0	0	0	0	0	0	3,312,560	1,344,588	0	0	0	2,045,025

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
912803-CH-4	UNITED STATES TREASURY SENIOR GOVT_BND		1.A	14,987,900	33,500,000	28,526,035	28,362,837	0	1,059,573	0	0	0.000	3.844	N/A	0	0	03/31/2009	05/15/2030	33,500,000
912803-CK-7	UNITED STATES TREASURY SENIOR GOVT_BND		1.A	13,140,160	32,400,000	26,417,500	25,992,167	0	1,034,042	0	0	0.000	4.101	N/A	0	0	03/11/2009	02/15/2031	32,000,000
912810-PU-6	UNITED STATES TREASURY SENIOR GOVT_BND	M	1.A	326,750	320,000	342,700	323,753	0	(242)	0	0	5.000	4.864	MM	2,077	16,000	10/10/2007	05/15/2037	328,000
912810-PX-0	UNITED STATES TREASURY SENIOR GOVT_BND	0	1.A	241,285	230,000	234,744	236,423	0	(389)	0	0	4.500	4.208	MM	1,344	10,350	11/13/2008	05/15/2038	235,175
912810-QA-9	UNITED STATES TREASURY SENIOR GOVT_BND	0	1.A	963,285	1,000,000	912,383	978,967	0	1,225	0	0	3.500	3.704	FA	13,220	35,000	03/04/2009	02/15/2039	1,017,500
912810-QH-4	UNITED STATES TREASURY SENIOR GOVT_BND	M	1.A	2,765,565	2,550,000	2,511,352	2,684,432	0	(6,869)	0	0	4.375	3.893	MM	14,485	111,563	08/12/2010	05/15/2040	2,605,781
912810-SF-6	UNITED STATES TREASURY SENIOR GOVT_BND		1.A	29,813,777	29,980,000	22,139,540	29,840,019	0	4,130	0	0	3.000	3.028	FA	339,719	899,400	03/19/2019	02/15/2049	30,429,700
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)			62,238,722	99,580,000	81,084,254	88,418,598	0	2,091,470	0	0	XXX	XXX	XXX	370,845	1,072,313	XXX	XXX	100,116,156
13063A-5G-5	CALIFORNIA STATE OF MUNITAX_BND GO		1.C FE	741,043	425,000	515,772	660,475	0	(14,735)	0	0	7.550	2.584	AO	8,022	32,088	03/06/2020	04/01/2039	441,004
13063B-JC-7	CALIFORNIA STATE OF MUNITAX_BND GO		1.C FE	3,988,176	2,400,000	2,937,648	3,631,086	0	(63,858)	0	0	7.600	3.222	MM	30,400	182,400	12/10/2019	11/01/2040	2,491,200
419792-YY-2	HAWAII STATE OF MUNITAX_BND GO		1.C FE	460,000	460,000	410,858	460,000	0	0	0	0	1.395	1.395	FA	2,674	6,417	08/06/2020	08/01/2030	463,209
442331-3K-8	HOUSTON CITY OF MUNITAX_BND GO		1.D FE	3,673,413	3,190,000	2,745,378	3,574,270	0	(17,924)	0	0	3.961	3.022	MS	42,119	126,356	01/16/2020	03/01/2047	389,368
452151-LF-8	ILLINOIS STATE OF SENIOR MUNITAX_BND GO		1.G FE	2,688,481	2,617,647	2,682,748	2,651,916	0	(4,289)	0	0	5.100	4.757	JD	11,125	133,500	05/29/2019	02/01/2043	385,992
54438C-PA-4	LOS ANGELES CALIF CMNTY COLLEGE MUNITAX_B		1.B FE	531,556	420,000	465,755	517,674	0	(2,690)	0	0	6.750	4.937	FA	11,813	28,350	03/18/2020	08/01/2049	69,231
725209-PC-8	PITTSBURGH PA MUNITAX_BND GO		1.D FE	2,155,000	2,155,000	2,030,743	2,155,000	0	0	0	0	1.559	1.559	MS	11,199	33,596	08/06/2020	09/01/2028	2,171,798
797355-Q2-3	SAN DIEGO CALIF UNI SCH DIST SENIOR MUNI		1.D FE	1,611,960	4,000,000	3,560,080	3,198,687	0	155,024	0	0	0.000	5.030	N/A	0	0	03/02/2012	07/01/2030	4,000,000
0049999999	Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)			15,849,629	15,667,647	15,348,982	16,849,108	0	51,528	0	0	XXX	XXX	XXX	117,352	542,707	XXX	XXX	10,411,842
01026C-AD-3	ALABAMA ECON SETTLEMENT AUTH SENIOR MUNI		1.G FE	5,066,800	5,000,000	4,996,200	5,025,194	0	(6,652)	0	0	4.263	4.104	MS	62,761	213,150	12/18/2018	09/15/2032	390,598
072024-PY-2	BAY AREA TOLL AUTHORITY SUB MUNITAX_BND		1.E FE	4,063,392	2,400,000	2,716,248	3,844,258	0	(39,900)	0	0	6.907	3.249	AO	41,442	165,768	01/21/2020	10/01/2050	1,437,459
235036-6R-6	DALLAS FORT WORTH TEX INTL APP MUNITAX_B		1.E FE	1,734,918	1,700,000	1,587,137	1,715,206	0	(3,800)	0	0	2.046	1.803	MM	5,797	34,782	08/07/2020	11/01/2029	1,717,391
235036-6S-4	DALLAS FORT WORTH TEX INTL APP MUNITAX_B		1.E FE	306,753	300,000	274,509	303,349	0	(657)	0	0	2.096	1.853	MM	1,048	6,288	08/07/2020	11/01/2030	303,144
25484J-DK-3	DISTRICT OF COLUMBIA WASHINGT MUNITAX_B		1.G FE	1,400,000	1,400,000	1,493,310	1,400,000	0	0	0	0	5.751	5.751	AO	20,129	35,560	04/11/2025	04/01/2035	1,440,257
414008-CU-4	HARRIS COUNTY CULTURAL EDUCATI MUNITAX_B		1.F FE	1,000,000	1,000,000	883,090	1,000,000	0	0	0	0	3.344	3.343	MM	4,273	33,440	10/21/2020	11/15/2037	192,197
442349-ET-9	HOUSTON CITY OF SUB MUNITAX_BND REV		1.E FE	1,050,000	1,050,000	955,763	1,050,000	0	0	0	0	2.385	2.385	JJ	12,521	25,043	09/18/2020	07/01/2031	1,062,521
451174-AX-4	IDAHO ENERGY RES AUTH TRANSMIS MUNITAX_B		1.C FE	1,044,480	1,500,000	1,067,190	1,054,090	0	9,610	0	0	2.861	5.317	MS	14,305	21,458	03/27/2025	09/01/2046	507,144
485429-Z7-2	KANSAS STATE DEVELOPMENT FINAN SENIOR MU		1.E FE	4,857,420	5,095,000	5,035,083	4,864,110	0	6,690	0	0	4.927	5.353	AO	52,995	251,031	03/24/2025	04/15/2045	767,547
544445-ZS-1	LOS ANGELES DEPARTMENT OF AIRP SUB MUNIT		1.D FE	1,000,000	1,000,000	941,740	1,000,000	0	0	0	0	2.470	2.470	MM	3,156	24,700	02/03/2022	05/15/2030	1,012,350
544495-WA-8	LOS ANGELES CALIF DEPARTMENT O MUNITAX_B		1.D FE	2,685,720	1,500,000	1,613,715	2,503,144	0	(33,243)	0	0	6.603	2.603	JJ	49,523	99,045	02/25/2020	07/01/2050	287,386
557363-DX-3	MADISON CNTY NY CAP RES CORP MUNITAX_BND		1.D FE	312,675	300,000	279,759	308,316	0	(1,161)	0	0	3.044	2.578	JJ	4,566	9,132	02/03/2022	07/01/2032	304,566
58259N-ZH-9	METROPOLITAN TRANSPORTATION AU MUNITAX_B		1.C FE	3,590,220	2,285,000	2,686,543	3,255,718	0	(60,013)	0	0	7.336	3.260	MM	21,419	167,628	03/18/2020	11/15/2039	789,605
59447T-XX-6	MICHIGAN STATE FINANCE AUTHORI MUNITAX_B		1.D FE	4,000,015	4,000,000	3,381,680	3,999,940	0	(4)	0	0	3.384	3.384	JD	11,280	135,360	12/06/2019	12/01/2040	873,147
626207-YS-7	MUNICIPAL ELEC AUTH GA SENIOR MUNITAX_BN		2.A FE	260,306	232,000	260,237	257,297	0	(471)	0	0	7.055	6.036	AO	4,092	16,368	03/07/2019	04/01/2057	18,298
646136-6R-7	NEW JERSEY TRANSPORTATION TRUS MUNITAX_B		1.F FE	2,927,310	2,865,000	2,613,338	2,910,884	0	(3,057)	0	0	4.081	3.909	JD	5,196	116,921	03/05/2020	06/15/2039	847,617
646136-6S-5	NEW JERSEY TRANSPORTATION TRUS MUNITAX_B		1.F FE	1,741,686	1,735,000	1,520,832	1,740,287	0	(253)	0	0	4.131	4.103	JD	3,185	71,673	12/05/2019	06/15/2042	295,798
64971X-D3-9	NEW YORK CITY TRANSITIONAL FIN SUB MUNIT		1.A FE	996,855	1,150,000	1,109,877	1,093,111	0	33,858	0	0	1.360	4.636	FA	6,517	15,640	01/09/2023	08/01/2027	1,157,820
64990F-5N-0	DORMITORY AUTHORITY OF STATE O MUNITAX_B		1.B FE	2,843,901	3,890,000	2,997,206	2,905,677	0	33,976	0	0	3.190	5.488	FA	46,879	124,091	02/22/2024	02/15/2043	3,952,046
650036-JX-5	NEW YORK ST URBAN DEV CORP MUNITAX_BND R		1.B FE	4,113,811	4,040,000	3,981,339	4,091,390	0	(17,882)	0	0	3.900	3.402	MS	46,393	157,560	09/30/2024	03/15/2033	954,435
71884A-H4-4	PHOENIX AZ SUB MUNITAX_BND REV		1.B FE	720,000	720,000	681,170	720,000	0	0	0	0	1.455	1.455	JD	5,238	10,476	08/05/2020	07/01/2028	725,238
73358W-EK-6	PORT AUTHORITY OF NEW YORK AND SENIOR MU		1.D FE	3,568,984	2,575,000	2,398,149	3,431,880	0	(24,824)	0	0	4.926	2.957	AO	31,711	126,845	03/18/2020	10/01/2051	527,684
73358W-RP-1	PORT AUTHORITY OF NEW YORK AND SENIOR MU		1.D FE	1,941,864	2,065,000	1,924,704	1,944,741	0	2,877	0	0	4.960	5.465	FA	42,677	51,212	03/27/2025	08/01/2046	423,242
73747T-AU-4	PORT MORROW ORE MUNITAX_BND REV		1.C FE	889,326	1,290,000	912,494	900,360	0	11,034	0	0	2.533	5.284	MS	10,892	16,338	03/24/2025	09/01/2043	645,935
783186-UL-1	RUTGERS UNIVERSITY NEW JERSEY MUNITAX_BN		1.E FE	1,130,000	1,130,000	1,075,455	1,130,000	0	0	0	0	1.663	1.663	MM	3,132	18,792	08/05/2020	05/01/2028	1,139,396
79467B-AR-6	CHICAGO SALES TAX SECURITIZATI MUNITAX_B		1.A FE	3,671,176	3,645,000	3,135,502	3,664,085	0	(1,305)	0	0	3.587	3.532	JJ	65,373	130,746	01/16/2020	01/01/2043	399,601

E10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
79574C-ER-0	SALT RIVER PROJECT AGRICULTURA MUNI TAX_B		1.B FE	1,204,031	1,930,000	1,203,104	1,215,275	0	11,245	0	0	2.570	5.320	JJ	24,801	24,801	03/24/2025	01/01/2050	1,954,801
882667-AZ-1	TEXAS PRIVATE ACTIVITY SURFACE SENIOR MU		2.A FE	3,983,660	3,925,000	3,139,843	3,974,113	0	(1,701)	0	0	3.922	3.829	JD	428	153,939	12/12/2019	12/31/2049	4,001,969
913366-DF-4	UNIVERSITY CALIF REGTS MEDICAL SENIOR MU	SD	1.D FE	1,069,852	700,000	746,977	984,054	0	(15,676)	0	0	6.583	3.053	MN	5,888	46,061	02/10/2020	05/15/2049	40,853
0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue				63,175,155	60,422,000	55,612,194	62,286,479	0	(101,309)	0	0	XXX	XXX	XXX	607,617	2,303,868	XXX	XXX	28,169,805
29252B-AA-7	ENBRIDGE PIPELINES SOUTHERN L SENIOR CO		1.G PL	2,803,570	2,803,570	2,560,085	2,803,570	0	0	0	0	3.980	3.980	JD	310	111,582	08/18/2014	06/30/2040	147,114
0069999999. Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)				2,803,570	2,803,570	2,560,085	2,803,570	0	0	0	0	XXX	XXX	XXX	310	111,582	XXX	XXX	147,114
00109L-AB-9	ADT SECURITY CORP SECURED CORP_BND 144A		3.C FE	1,000,000	1,000,000	1,010,000	1,000,000	0	0	0	0	5.875	5.874	JJ	12,403	0	09/30/2025	10/15/2033	1,014,688
00115*-AA-0	AES ILLUMINA LLC SECURED CORP_BND		5.C	2,293,070	2,293,070	2,266,044	2,293,070	0	0	0	0	6.000	6.045	MJSD	382	134,799	01/18/2013	03/26/2032	48,929
00115A-AK-5	AEP TRANSMISSION COMPANY LLC SENIOR CORP		1.F FE	1,988,280	2,000,000	1,518,536	1,989,844	0	263	0	0	3.800	3.833	JD	3,378	76,000	06/10/2019	06/15/2049	2,038,000
001877-AA-7	API GROUP DE INC SENIOR CORP_BND 144A		4.A FE	700,000	700,000	677,250	700,000	0	0	0	0	4.125	4.125	JJ	13,315	28,875	06/15/2021	07/15/2029	714,438
007944-AG-6	ADVENTIST HEALTH SYSTEM/WEST SECURED COR		2.A FE	2,165,000	2,165,000	1,484,281	2,165,000	0	0	0	0	3.630	3.630	MS	26,197	78,590	10/23/2019	03/01/2049	2,204,295
007944-AN-1	ADVENTIST HEALTH SYSTEM/WEST UNSEC CORP		2.A FE	2,450,000	2,450,000	2,465,175	2,450,000	0	0	0	0	4.742	4.735	JD	33,240	0	09/10/2025	12/01/2030	2,508,090
01400E-AC-7	ALCON FINANCE CORP SENIOR CORP_BND 144A		2.A FE	3,942,120	3,800,000	2,884,683	3,923,175	0	(3,350)	0	0	3.800	3.593	MS	39,309	144,400	10/10/2019	09/23/2049	3,872,200
025816-CM-9	AMERICAN EXPRESS COMPANY SENIOR CORP_BND		1.F FE	4,988,500	5,000,000	4,908,690	4,997,968	0	2,384	0	0	1.650	1.699	MN	13,063	82,500	12/07/2021	11/04/2026	5,041,250
03040W-AT-2	AMERICAN WATER CAPITAL CORP SENIOR CORP		2.A FE	3,349,953	3,100,000	2,524,541	3,314,039	0	(6,116)	0	0	4.200	3.739	MS	43,400	130,200	06/26/2019	09/01/2048	3,165,100
03040W-AV-7	AMERICAN WATER CAPITAL CORP SENIOR CORP		2.A FE	1,543,241	1,325,000	1,068,945	1,511,764	0	(5,405)	0	0	4.150	3.271	JD	4,582	54,988	08/21/2019	06/01/2049	1,352,494
032095-AS-0	AMPHENOL CORPORATION SENIOR CORP_BND		1.G FE	5,586,114	5,700,000	5,520,325	5,587,768	0	1,654	0	0	5.375	5.512	MN	39,148	319,141	03/31/2025	11/15/2054	5,853,188
037833-DK-3	APPLE INC SENIOR CORP_BND		1.B FE	4,804,900	5,000,000	4,950,860	4,955,801	0	22,564	0	0	3.000	3.494	MN	20,000	150,000	07/18/2018	11/13/2027	5,075,000
04351L-AC-4	ASCENSION HEALTH ALLIANCE SENIOR CORP_BN		1.C FE	3,920,000	3,920,000	3,940,568	3,920,000	0	0	0	0	4.078	4.075	MN	15,986	0	11/18/2025	11/15/2028	3,999,929
059438-AH-4	JPMORGAN CHASE & CO SUB CORP_BND		1.G FE	2,200,920	2,000,000	2,056,380	2,012,750	0	(15,332)	0	0	7.625	6.776	AO	32,194	152,500	05/30/2002	10/15/2026	2,076,250
071813-CL-1	BAXTER INTERNATIONAL INC SENIOR CORP_BND		2.C FE	1,570,034	1,761,000	1,718,130	1,712,717	0	42,529	0	0	1.915	4.537	FA	14,051	33,723	06/14/2022	02/01/2027	1,777,862
084423-AU-6	WR BERKLEY CORPORATION SENIOR CORP_BND		2.A FE	699,029	700,000	536,481	699,137	0	22	0	0	4.000	4.008	MN	3,578	28,000	05/05/2020	05/12/2050	713,767
09261B-AG-5	BLACKSTONE HOLDINGS FINANCE CO SENIOR CO		1.E FE	4,987,600	5,000,000	4,422,940	4,991,982	0	1,170	0	0	2.550	2.578	MS	32,229	127,500	01/03/2022	03/30/2032	5,063,750
09261H-AD-9	BLACKSTONE PRIVATE CREDIT FUND SENIOR CO		2.C FE	2,114,188	2,500,000	2,458,785	2,405,669	0	92,785	0	0	2.625	6.782	JD	2,917	65,625	08/10/2022	12/15/2026	2,532,813
110122-CP-1	BRISTOL-MYERS SQUIBB CO SENIOR CORP_BND		1.F FE	5,227,601	4,500,000	4,414,653	4,785,913	0	(83,530)	0	0	3.400	1.433	JJ	65,875	153,000	07/17/2020	07/26/2029	4,576,500
11135F-CS-8	BROADCOM INC SENIOR CORP_BND		1.G FE	1,591,762	2,000,000	1,518,236	1,593,371	0	1,609	0	0	3.750	5.210	FA	28,333	0	10/21/2025	02/15/2051	2,037,500
118230-AU-5	BUCKEYE PARTNERS LP SENIOR CORP_BND 144A		3.B FE	900,000	900,000	892,125	900,000	0	0	0	0	4.500	4.500	MS	13,500	40,500	02/11/2020	03/01/2028	920,250
12008R-AT-4	BUILDERS FIRSTSOURCE INC SENIOR CORP_BND		3.C FE	1,000,000	1,000,000	1,045,000	1,000,000	0	0	0	0	6.750	6.750	MN	35,063	35,063	05/05/2025	05/15/2035	1,033,750
12640B-HC-0	CSX CORP SENIOR CORP_BND		1.G FE	4,861,482	4,425,000	3,435,335	4,802,846	0	(10,126)	0	0	3.950	3.423	MN	29,131	174,788	08/23/2019	05/01/2050	4,512,394
12674E-AA-6	CVS PASSTHROUGH TRUST SECURED CORP_BND		2.B	931,975	931,975	890,590	931,975	0	0	0	0	4.016	4.049	MON	2,183	37,428	07/11/2013	08/10/2035	5,322
127387-AP-3	CADENCE DESIGN SYSTEMS INC SENIOR CORP_B		1.G FE	4,800,450	5,000,000	5,003,610	4,815,971	0	15,521	0	0	4.700	5.233	MS	72,458	235,000	01/27/2025	09/10/2034	5,117,500
12769G-AC-4	CAESARS ENTERTAINMENT INC SECURED CORP_B		3.C FE	500,000	500,000	510,625	500,000	0	0	0	0	6.500	6.500	FA	12,278	32,500	01/24/2024	02/15/2032	516,250
134429-BR-9	CAMPBELLS CO SENIOR CORP_BND		2.C FE	4,529,800	5,000,000	4,534,480	4,534,529	0	4,729	0	0	5.250	5.928	AO	56,875	270,521	03/28/2025	10/13/2054	5,131,250
14040H-CH-6	CAPITAL ONE FINANCIAL CORPORAT SENIOR CO		2.A FE	4,000,000	4,000,000	3,924,844	4,000,000	0	0	0	0	1.878	1.878	MN	75,120	0	10/28/2021	11/02/2027	4,037,560
14149Y-BU-1	CARDINAL HEALTH INC SENIOR CORP_BND		2.B FE	374,655	375,000	378,520	374,681	0	26	0	0	4.500	4.520	MS	5,813	0	08/13/2025	09/15/2030	383,438
141781-BK-9	CARGILL INC SENIOR CORP_BND 144A		1.F FE	3,980,040	4,000,000	3,888,648	3,992,485	0	2,061	0	0	3.250	3.309	MN	13,722	130,000	05/20/2019	05/23/2029	4,065,000
14448C-AP-9	CARRIER GLOBAL CORP SENIOR CORP_BND		2.A FE	358,229	350,000	344,382	351,658	0	(1,698)	0	0	2.493	1.991	FA	3,296	8,726	01/04/2022	05/15/2027	354,363
14448C-BC-7	CARRIER GLOBAL CORP SENIOR CORP_BND		2.A FE	1,038,180	1,000,000	1,070,022	1,035,051	0	(3,129)	0	0	5.900	5.354	MS	17,372	59,000	01/27/2025	03/15/2034	1,029,500
14913R-2G-1	CATERPILLAR FINANCIAL SERVICES SENIOR CO		1.F FE	3,493,175	3,500,000	3,354,827	3,498,294	0	989	0	0	1.100	1.129	MS	11,443	38,500	09/09/2020	09/14/2027	3,519,250
165303-E*-5	CHESAPEAKE UTILITIES CORPORATI SENIOR CO		1.G FE	300,000	300,000	301,623	300,000	0	0	0	0	5.680	5.679	JD	47	17,040	06/23/2011	06/30/2026	308,520
17275R-CA-8	CISCO SYSTEMS INC SENIOR CORP_BND		1.E FE	5,483,075	5,500,000	5,429,325	5,483,300	0	225	0	0	5.500	5.521	FA	106,715	151,250	03/31/2025	02/24/2055	5,651,250
172967-LJ-8	CITIGROUP INC SENIOR CORP_BND		1.G FE	4,668,794	3,875,000	3,264,781	4,540,474	0	(22,016)	0	0	4.281	3.167	AO	30,874	165,889	08/22/2019	04/24/2048	3,957,944
20268J-AC-7	COMMONSPIRIT HEALTH SECURED CORP_BND		1.G FE	1,055,000	1,055,000	829,066	1,055,000	0	0	0	0	4.187	4.187	AO	11,043	44,173	08/07/2019	10/01/2049	1,077,086

E10.1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
20268J-AG-8	COMMONSPIRIT HEALTH SENIOR CORP_BND		1.G FE	2,485,000	2,485,000	1,852,083	2,485,000	.0	.0	.0	.0	3.910	3.910	AO	24,291	97,164	10/21/2020	10/01/2050	2,533,582
20268J-AY-9	COMMONSPIRIT HEALTH SENIOR CORP_BND		1.G FE	655,000	655,000	653,069	655,000	.0	.0	.0	.0	4.352	4.349	MS	5,384	.0	10/17/2025	09/01/2030	669,253
202795-JQ-4	COMMONWEALTH EDISON COMPANY SECURED CORP		1.F FE	3,971,783	4,000,000	2,700,120	3,975,581	.0	669	.0	.0	3.200	3.237	MN	16,356	128,000	11/04/2019	11/15/2049	4,064,000
20826F-AC-0	CONOCOPHILLIPS CO SENIOR CORP_BND		1.F FE	1,064,260	1,000,000	846,888	1,052,790	.0	(1,937)	.0	.0	4.300	3.895	MN	5,494	43,000	05/29/2019	11/15/2044	1,021,500
21036P-AZ-1	CONSTELLATION BRANDS INC SENIOR CORP_BND		2.B FE	4,855,733	4,475,000	3,518,840	4,799,388	.0	(9,760)	.0	.0	4.100	3.614	FA	69,313	183,475	08/23/2019	02/15/2048	4,566,738
210518-DE-3	CONSUMERS ENERGY COMPANY SECURED CORP_BN		1.E FE	4,941,700	5,000,000	3,761,570	4,949,037	.0	1,270	.0	.0	3.750	3.815	FA	70,833	187,500	05/22/2019	02/15/2050	5,093,750
23331A-BQ-1	D R HORTON INC SENIOR CORP_BND		1.G FE	2,401,900	2,500,000	2,446,043	2,482,977	.0	21,268	.0	.0	1.300	2.179	AO	6,861	32,500	01/25/2022	10/15/2026	2,516,250
24703T-AM-8	DELL INTERNATIONAL LLC SENIOR CORP_BND		2.B FE	4,371,620	4,350,000	4,452,121	4,369,654	.0	(1,965)	.0	.0	5.000	4.879	AO	54,375	108,750	06/13/2025	04/01/2030	4,458,750
26442C-AZ-7	DUKE ENERGY CAROLINAS LLC SECURED CORP_B		1.F FE	3,084,660	3,000,000	2,054,280	3,072,245	.0	(2,124)	.0	.0	3.200	3.054	FA	36,267	96,000	08/26/2019	08/15/2049	3,048,000
267475-AD-3	DYCOM INDUSTRIES INC SENIOR CORP_BND 144		3.C FE	899,942	900,000	886,500	899,978	.0	6	.0	.0	4.500	4.501	AO	8,550	40,500	05/27/2021	04/15/2029	920,250
278865-BA-7	ECOLAB INC SENIOR CORP_BND		1.G FE	4,802,974	4,625,000	3,733,527	4,775,766	.0	(4,592)	.0	.0	3.950	3.727	JD	15,224	182,688	06/28/2019	12/01/2047	4,716,344
291641-BA-5	EMPIRE DISTRICT ELECTRIC CO SECURED CORP		1.G FE	1,845,920	2,000,000	2,003,366	1,907,484	.0	5,458	.0	.0	5.875	6.460	AO	29,375	117,500	06/22/2007	04/01/2037	2,058,750
29261A-AB-6	ENCOMPASS HEALTH CORP SENIOR CORP_BND		3.C FE	963,000	900,000	894,375	914,853	.0	(7,466)	.0	.0	4.750	3.874	FA	17,813	42,750	02/23/2021	02/01/2030	921,375
29272W-AD-1	ENERGIZER HOLDINGS INC SENIOR CORP_BND 1		4.B FE	893,250	900,000	857,250	896,932	.0	860	.0	.0	4.375	4.489	MS	9,953	39,375	06/09/2021	03/31/2029	919,688
29278N-AN-3	ENERGY TRANSFER LP SENIOR CORP_BND		2.B FE	24,150	23,000	23,358	23,199	.0	(161)	.0	.0	5.500	4.736	JD	105	1,265	03/25/2019	06/01/2027	23,633
29366W-AA-4	ENERGY MISSISSIPPI LLC SECURED CORP_BND		1.F FE	4,935,150	5,000,000	3,818,830	4,943,686	.0	1,446	.0	.0	3.850	3.924	JD	16,042	192,500	05/30/2019	06/01/2049	5,096,250
29379V-BW-2	ENTERPRISE PRODUCTS OPERATING SENIOR COR		1.G FE	698,544	700,000	560,064	698,738	.0	30	.0	.0	4.200	4.212	JD	12,332	29,400	06/24/2019	01/31/2050	714,700
29980B-AH-8	EVEREST REINSURANCE HOLDINGS I SENIOR CO		2.A FE	3,213,060	3,000,000	2,090,964	3,188,087	.0	(5,193)	.0	.0	3.500	3.127	AO	22,167	105,000	11/23/2020	10/15/2050	3,052,500
33767B-AC-3	FIRSTENERGY TRANSMISSION LLC SENIOR CORP		2.A FE	4,084,080	4,000,000	3,398,896	4,073,487	.0	(1,845)	.0	.0	4.550	4.421	AO	45,500	182,000	05/22/2019	04/01/2049	4,091,000
33793Z-AM-9	FIRSTENERGY CORPORATION SENIOR CORP_BND		2.B FE	425,320	500,000	344,867	433,440	.0	1,546	.0	.0	3.400	4.290	MS	5,667	17,000	03/18/2020	03/01/2050	508,500
33972P-AA-7	FLNG LIQUEFACTION 2 LLC SECURED CORP_BND		2.B FE	3,037,200	3,037,200	2,841,568	3,037,200	.0	.0	.0	.0	4.125	4.125	MS	31,669	125,285	07/12/2016	03/31/2038	124,614
36264F-AL-5	HALCON US CAPITAL LLC SENIOR CORP_BND		2.A FE	632,125	650,000	632,546	633,880	.0	1,755	.0	.0	3.375	4.205	MS	5,911	10,969	08/15/2025	03/24/2029	660,969
36267V-AH-6	GE HEALTHCARE TECHNOLOGIES INC SENIOR CO		2.B FE	732,375	700,000	739,508	728,923	.0	(3,452)	.0	.0	5.857	4.722	MS	12,072	20,500	06/13/2025	03/15/2030	720,500
369550-BR-8	GENERAL DYNAMICS CORPORATION SENIOR CORP		1.F FE	4,979,700	5,000,000	5,092,405	4,980,348	.0	648	.0	.0	4.950	5.002	FA	93,500	67,375	04/28/2025	08/15/2035	5,123,750
37045X-DK-9	GENERAL MOTORS FINANCIAL COMPA SENIOR CO		2.B FE	4,916,037	4,925,000	4,867,949	4,924,185	.0	1,836	.0	.0	1.500	1.538	JD	4,309	73,875	06/07/2021	06/10/2026	4,961,968
37331N-AK-7	GEORGIA-PACIFIC LLC SENIOR CORP_BND 144A		1.G FE	5,480,622	6,075,000	5,599,291	5,541,118	.0	60,496	.0	.0	2.300	4.562	AO	23,676	69,863	06/13/2025	04/30/2030	6,144,863
37428B-AC-2	J PAUL GETTY TRUST INC UNSEC CORP_BND		1.A FE	5,000,000	5,000,000	5,089,475	5,000,000	.0	.0	.0	.0	4.905	4.905	AO	61,313	98,781	04/29/2025	04/01/2035	5,122,625
37940X-AC-6	GLOBAL PAYMENTS INC SENIOR CORP_BND		2.C FE	4,799,025	4,625,000	3,437,254	4,776,061	.0	(3,997)	.0	.0	4.150	3.933	FA	72,510	191,938	08/21/2019	08/15/2049	4,720,969
38869A-AD-9	GRAPHIC PACKAGING INTERNATIONAL SENIOR CO		3.B FE	1,000,000	1,000,000	942,500	1,000,000	.0	.0	.0	.0	3.750	3.750	FA	15,625	37,500	11/09/2021	02/01/2030	1,018,750
41242*-BL-5	HARDWOOD FUNDING LLC SECURED CORP_BND		1.G FE	5,000,000	5,000,000	4,881,728	5,000,000	.0	.0	.0	.0	3.960	3.959	JD	12,650	197,450	08/08/2018	08/07/2030	5,099,000
413875-AW-5	L3HARRIS TECHNOLOGIES INC SENIOR CORP_BN		2.B FE	5,171,250	5,000,000	5,029,585	5,047,924	.0	(20,306)	.0	.0	4.400	3.944	JD	9,778	220,000	03/13/2019	06/15/2028	5,110,000
416515-BF-0	HARTFORD INSURANCE GROUP INC SENIOR CORP		1.G FE	4,540,036	4,475,000	3,327,113	4,530,799	.0	(1,592)	.0	.0	3.600	3.520	FA	59,070	161,100	08/23/2019	08/19/2049	4,555,550
417558-AA-1	HARVEST MIDSTREAM I LP SENIOR CORP_BND 1		3.C FE	989,350	940,000	946,792	946,792	.0	(9,750)	.0	.0	7.500	6.367	MS	23,500	70,500	01/25/2021	09/01/2028	975,250
42251F-AS-3	H. E. BUTT GROCERY CO SENIOR CORP_BND		1.F	4,000,000	4,000,000	3,825,539	4,000,000	.0	.0	.0	.0	4.800	4.800	JD	8,533	192,000	12/15/2011	12/15/2037	4,096,000
42704L-AG-9	HERC HOLDINGS ESCROW INC SENIOR CORP_BND		3.C FE	1,028,750	1,000,000	1,056,250	1,026,141	.0	(2,609)	.0	.0	7.250	6.563	JD	3,222	38,868	06/17/2025	06/15/2033	1,036,250
428102-AE-7	HESS MIDSTREAM OPERATIONS LP SENIOR CORP		3.A FE	949,400	975,000	956,554	975,000	.0	.0	.0	.0	4.250	4.250	FA	15,654	41,438	08/02/2021	02/15/2030	995,719
42824C-BW-8	HEWLETT PACKARD ENTERPRISE CO SENIOR COR		2.B FE	5,210,480	5,500,000	5,103,725	5,214,657	.0	4,177	.0	.0	5.600	5.980	AO	65,022	324,256	01/27/2025	10/15/2054	5,654,000
444859-BT-8	HUMANA INC SENIOR CORP_BND		2.B FE	3,369,800	3,500,000	3,431,827	3,387,454	.0	17,654	.0	.0	3.700	4.789	MS	35,253	64,750	06/13/2025	03/23/2029	3,564,750
45866F-AH-7	ICAHN ENTERPRISES LP SECURED CORP_BND		4.A FE	736,500	750,000	697,500	738,053	.0	8,092	.0	.0	5.250	6.485	MN	5,031	39,375	03/13/2020	05/15/2027	769,688
45687V-AG-1	INGERSOLL RAND INC SENIOR CORP_BND		2.B FE	2,922,390	3,000,000	3,006,744	2,923,046	.0	656	.0	.0	5.700	5.887	JD	7,600	171,000	06/05/2025	06/15/2054	3,085,500
458140-BG-4	INTEL CORPORATION SENIOR CORP_BND		2.B FE	2,907,778	2,650,000	1,894,652	2,866,465	.0	(7,049)	.0	.0	3.734	3.200	JD	6,322	98,951	08/26/2019	12/08/2047	2,699,476
45866F-AH-7	INTERCONTINENTAL EXCHANGE INC SENIOR COR		1.G FE	4,110,120	4,000,000	3,331,024	4,094,580	.0	(2,574)	.0	.0	4.250	4.087	MS	47,222	170,000	03/21/2019	09/21/2048	4,085,000
459506-AL-5	INTERNATIONAL FLAVORS & FRAGRA SENIOR CO		2.C FE	4,067,813	3,750,000	3,311,265	4,026,549	.0	(7,151)	.0	.0	5.000	4.473	MS	49,479	187,500	06/14/2019	09/26/2048	3,843,750
460146-CS-0	INTERNATIONAL PAPER CO SENIOR CORP_BND		2.B FE	2,734,680	2,600,000	2,096,349	2,716,382	.0	(3,207)	.0	.0	4.350	4.042	FA	42,727	113,100	08/23/2019	08/15/2048	2,656,550
46647P-AN-6	JPMORGAN CHASE & CO SENIOR CORP_BND		1.F FE	2,876,990	2,850,000	2,268,814	2,873,061	.0	(671)	.0	.0	3.897	3.842	JJ	48,745	111,065	06/14/2019	01/23/2049	2,905,532

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
48252D-AA-3	KKR GROUP FINANCE CO VII LLC SENIOR CORP		1.F FE	3,102,510	3,000,000	2,154,147	3,090,800	.0	(2,456)	.0	.0	3.625	3.437	FA	38,063	108,750	11/02/2020	02/25/2050	3,054,375
49456B-BB-6	KINDER MORGAN INC SENIOR CORP_BND		2.B FE	3,033,780	3,000,000	3,101,910	3,030,718	.0	(3,062)	.0	.0	5.150	4.886	JD	12,875	90,125	06/13/2025	06/01/2030	3,077,250
50152F-AC-1	KWIK TRIP INC SECURED CORP_BND		2.C PL	1,521,376	1,521,376	1,442,939	1,521,376	.0	.0	.0	.0	3.580	3.596	FMAN	5,598	54,465	04/21/2015	05/24/2035	26,712
50249A-AD-5	LYB INTERNATIONAL FINANCE III SENIOR COR		2.B FE	2,030,139	1,775,000	1,260,530	1,999,703	.0	(6,025)	.0	.0	4.200	3.419	MN	12,425	74,550	07/15/2020	05/01/2050	1,812,275
539830-BL-2	LOOKHEED MARTIN CORPORATION SENIOR CORP		1.F FE	5,132,269	4,375,000	3,971,524	5,006,294	.0	(21,273)	.0	.0	4.700	3.671	MN	26,274	205,625	06/13/2019	05/15/2046	4,477,813
552953-CD-1	MGM RESORTS INTERNATIONAL SENIOR CORP_BN		4.A FE	272,415	286,000	285,285	284,852	.0	1,663	.0	.0	4.625	5.250	MS	4,409	13,228	11/10/2016	09/01/2026	292,614
55336V-AN-0	MPLX LP SENIOR CORP_BND		2.B FE	2,331,180	2,250,000	1,871,161	2,320,628	.0	(1,885)	.0	.0	4.700	4.473	AO	22,325	105,750	08/23/2019	04/15/2048	2,302,875
55336V-AT-7	MPLX LP SENIOR CORP_BND		2.B FE	2,779,249	2,375,000	2,175,783	2,729,389	.0	(8,946)	.0	.0	5.500	4.447	FA	49,347	130,625	09/26/2019	02/15/2049	2,440,313
55354G-AM-2	MSCI INC SENIOR CORP_BND 144A		2.C FE	750,750	750,000	704,126	750,000	.0	(99)	.0	.0	3.625	3.610	MN	4,531	27,188	01/26/2022	11/01/2031	763,594
570535-AT-1	MARKEL GROUP INC SENIOR CORP_BND		2.B FE	3,740,580	3,000,000	2,646,687	3,649,094	.0	(18,012)	.0	.0	5.000	3.604	MN	17,083	150,000	06/29/2020	05/20/2049	3,075,000
571676-AF-2	MARS INC SENIOR CORP_BND 144A		1.F FE	4,157,494	3,950,000	3,116,503	4,128,306	.0	(4,957)	.0	.0	3.950	3.656	AO	39,006	156,025	06/18/2019	04/01/2049	4,028,013
575718-AK-7	MASSACHUSETTS INSTITUTE OF TEC SENIOR CO		1.A FE	1,200,000	1,200,000	1,234,916	1,200,000	.0	.0	.0	.0	5.618	5.618	JD	37,828	37,828	05/06/2025	06/01/2055	1,233,708
57636Q-AL-8	MASTERCARD INC SENIOR CORP_BND		1.D FE	4,992,750	5,000,000	3,813,130	4,993,748	.0	167	.0	.0	3.650	3.658	JD	15,208	182,500	05/28/2019	06/01/2049	5,091,250
57686G-C4-4	MATSON INC SENIOR CORP_BND		2.A	523,077	523,077	516,656	523,077	.0	.0	.0	.0	3.370	3.365	JD	490	18,151	12/21/2016	12/21/2027	40,915
58013M-FK-5	MCDONALDS CORPORATION SENIOR CORP_BND		2.A FE	4,690,248	4,475,000	3,288,234	4,660,080	.0	(5,208)	.0	.0	3.625	3.366	MS	54,073	162,219	08/23/2019	09/01/2049	4,556,109
60040#-AA-0	MILLENNIUM PIPELINE COMPANY LL SECURED C		1.G PL	811,931	811,931	820,938	811,931	.0	.0	.0	.0	5.330	5.364	MJSD	120	43,276	08/26/2010	06/30/2027	32,203
609207-AM-7	MONDELEZ INTERNATIONAL INC SENIOR CORP_B		2.B FE	4,222,000	4,000,000	4,003,968	4,059,703	.0	(26,955)	.0	.0	4.125	3.383	MN	24,750	165,000	05/22/2019	05/07/2028	4,082,500
615369-AP-0	MOODYS CORPORATION SENIOR CORP_BND		2.A FE	4,372,984	4,400,000	4,425,221	4,376,915	.0	3,934	.0	.0	4.250	4.434	FA	77,917	93,500	06/13/2025	02/01/2029	4,493,500
61744Y-AK-4	MORGAN STANLEY SENIOR CORP_BND		1.G FE	2,667,308	2,750,000	2,733,074	2,726,424	.0	8,575	.0	.0	3.591	3.946	JJ	43,616	98,753	02/22/2018	07/22/2028	2,799,376
61746B-EG-7	MORGAN STANLEY SENIOR CORP_BND		1.G FE	2,040,058	1,825,000	1,573,703	2,006,904	.0	(5,632)	.0	.0	4.375	3.690	JJ	35,264	79,844	06/27/2019	01/22/2047	1,864,922
62482B-AA-0	MEDLINE BORROWER LP SECURED CORP_BND 144		3.A FE	750,000	750,000	732,188	750,000	.0	.0	.0	.0	3.875	3.875	AO	7,266	29,063	09/30/2021	04/01/2029	764,531
63111X-AH-4	NASDAQ INC SENIOR CORP_BND		2.A FE	4,355,485	4,250,000	4,386,111	4,336,971	.0	(18,514)	.0	.0	5.350	4.435	JD	1,895	227,375	06/13/2025	06/28/2028	4,363,688
64110L-BA-3	NETFLIX INC SENIOR CORP_BND		1.G FE	3,916,080	4,000,000	3,872,648	3,917,305	.0	1,228	.0	.0	5.400	5.545	FA	81,600	224,400	01/27/2025	08/15/2054	4,108,000
65343H-AA-9	NEXSTAR MEDIA INC SENIOR CORP_BND 144A		4.B FE	950,000	950,000	950,000	950,000	.0	.0	.0	.0	5.625	5.625	JJ	24,641	53,438	06/19/2019	07/15/2027	976,719
666807-BP-6	NORTHROP GRUMMAN CORP SENIOR CORP_BND		2.A FE	4,605,285	4,500,000	3,616,686	4,589,659	.0	(2,676)	.0	.0	4.030	3.891	AO	38,285	181,350	03/18/2020	10/15/2047	4,590,675
668444-AT-9	NORTHWESTERN UNIVERSITY SENIOR CORP_BND		1.B FE	1,970,660	2,000,000	2,035,020	1,972,593	.0	1,933	.0	.0	4.940	5.118	JD	8,233	70,532	04/17/2025	12/01/2035	2,049,400
670001-AH-9	NOVELIS CORP SENIOR CORP_BND 144A		4.A FE	900,000	900,000	817,875	900,000	.0	.0	.0	.0	3.875	3.875	FA	13,175	34,875	07/26/2021	08/15/2031	917,438
68233J-BP-8	ONCOR ELECTRIC DELIVERY COMPAN SECURED C		1.F FE	4,478,584	4,000,000	3,016,652	4,410,565	.0	(12,045)	.0	.0	3.800	3.167	JD	12,667	152,000	11/21/2019	06/01/2049	4,076,000
68389X-BY-0	ORACLE CORPORATION SENIOR CORP_BND		2.B FE	4,980,750	5,000,000	3,042,970	4,982,058	.0	248	.0	.0	3.850	3.869	AO	48,125	192,500	03/30/2020	04/01/2060	5,096,250
68622T-AB-7	ORGANON & CO SENIOR CORP_BND 144A		4.B FE	200,000	200,000	164,500	200,000	.0	.0	.0	.0	5.125	5.125	AO	1,737	10,250	04/08/2021	04/03/2031	205,125
695156-AV-1	PACKAGING CORP OF AMERICA SENIOR CORP_BN		2.B FE	1,906,560	2,000,000	1,547,662	1,916,908	.0	1,946	.0	.0	4.050	4.330	JD	3,600	81,000	03/18/2020	12/15/2049	2,040,500
70450Y-AD-5	PAYPAL HOLDINGS INC SENIOR CORP_BND		1.G FE	2,683,775	2,500,000	2,473,738	2,521,607	.0	(37,142)	.0	.0	2.650	1.142	AO	16,563	66,250	07/15/2021	10/01/2026	2,533,125
704626-AE-8	PEACEHEALTH SYSTEM SERVICES SENIOR CORP		1.G FE	2,177,909	2,174,000	2,187,479	2,177,607	.0	(302)	.0	.0	4.335	4.268	MN	12,042	7,592	10/09/2025	08/15/2030	2,221,121
714046-AJ-8	REVVITY INC SENIOR CORP_BND		2.B FE	2,488,991	2,300,000	1,606,881	2,470,931	.0	(4,494)	.0	.0	3.625	3.188	MS	24,549	83,375	10/06/2021	03/15/2051	2,341,688
714046-AN-9	REVVITY INC SENIOR CORP_BND		2.B FE	972,046	975,000	861,785	973,237	.0	286	.0	.0	2.250	2.284	MS	6,459	21,938	09/08/2021	09/15/2031	985,969
717081-EV-1	RFLIZER INC SENIOR CORP_BND		1.F FE	4,269,113	3,650,000	4,176,967	3,650,000	.0	(15,775)	.0	.0	4.000	3.109	MS	42,989	146,000	08/22/2019	03/15/2049	3,723,000
74432Q-CE-3	PRUDENTIAL FINANCIAL INC SENIOR CORP_BND		1.G FE	2,898,418	2,750,000	2,271,951	2,879,480	.0	(3,224)	.0	.0	4.350	4.039	FA	41,869	119,625	05/22/2019	02/25/2050	2,809,813
74450Q-CA-2	PUBLIC SERVICE ELECTRIC AND GA SECURED C		1.F FE	3,474,625	3,500,000	2,404,693	3,478,172	.0	609	.0	.0	3.200	3.238	FA	46,667	112,000	08/08/2019	08/01/2049	3,556,000
745332-CJ-3	PUGET SOUND ENERGY INC SECURED CORP_BND		1.F FE	4,978,131	5,000,000	3,398,280	4,981,190	.0	515	.0	.0	3.250	3.273	MS	182,500	162,500	08/19/2019	09/15/2049	5,081,250
749685-AW-3	RPM INTERNATIONAL INC SENIOR CORP_BND		2.B FE	3,824,555	3,880,000	3,153,544	3,831,952	.0	1,282	.0	.0	4.250	4.338	JJ	76,037	164,900	09/26/2019	01/15/2048	3,962,450
750236-AW-1	RADIAN GROUP INC SENIOR CORP_BND		2.C FE	900,000	900,000	904,463	900,000	.0	.0	.0	.0	4.875	4.875	MS	12,919	43,875	06/13/2019	03/15/2027	921,938
759509-AG-7	RELIANCE INC SENIOR CORP_BND		2.A FE	1,004,850	1,000,000	1,002,360	1,002,300	.0	(494)	.0	.0	2.150	2.095	FA	8,122	21,500	07/31/2020	08/15/2030	1,010,750
760759-AW-0	REPUBLIC SERVICES INC SENIOR CORP_BND		1.G FE	897,760	1,000,000	675,422	910,022	.0	2,302	.0	.0	3.050	3.611	MS	10,167	30,500	03/18/2020	03/01/2050	1,015,250
76119L-AB-7	RESIDEO FUNDING INC SENIOR CORP_BND 144A		3.C FE	1,000,000	1,000,000	966,250	1,000,000	.0	.0	.0	.0	4.000	4.000	MS	13,333	40,000	08/10/2021	09/01/2029	1,020,000
773903-AJ-8	ROCKWELL AUTOMATION INC SENIOR CORP_BND		1.G FE	4,557,956	4,050,000	3,361,897	4,483,886	.0	(12,568)	.0	.0	4.200	3.506	MS	56,700	170,100	08/22/2019	03/01/2049	4,135,050

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
780153-BU-5	ROYAL CARIBBEAN CRUISES LTD SENIOR CORP		2.C FE	992,438	990,000	1,024,026	991,641	.0	(452)	.0	.0	6.250	6.192	MS	18,219	61,875	02/22/2024	03/15/2032	1,020,938
78081B-AT-0	ROYALTY PHARMA PLC SENIOR CORP_BND		2.C FE	3,807,997	3,850,000	3,843,201	3,809,997	.0	2,000	.0	.0	4.450	4.676	MS	49,970	.0	09/02/2025	03/25/2031	3,935,663
79466L-AH-7	SALESFORCE INC SENIOR CORP_BND		1.E FE	4,680,327	4,675,000	4,430,259	4,676,736	.0	(831)	.0	.0	1.500	1.482	JJ	32,335	70,125	07/15/2021	07/15/2028	4,710,063
80282K-BC-9	SANTANDER HOLDINGS USA INC SENIOR CORP_B		2.A FE	4,050,000	4,050,000	3,978,096	4,050,000	.0	.0	.0	.0	2.490	2.483	JJ	49,022	100,845	01/03/2022	01/06/2028	4,100,423
808513-BF-1	CHARLES SCHWAB CORPORATION TH SENIOR CO		1.F FE	4,977,500	5,000,000	4,972,205	4,999,067	.0	4,872	.0	.0	0.900	0.998	MS	13,750	45,000	06/30/2021	03/11/2026	5,022,500
817826-AC-4	7-ELEVEN INC SENIOR CORP_BND 144A		2.B FE	4,910,750	5,000,000	4,983,865	4,997,837	.0	19,808	.0	.0	0.950	1.351	FA	18,604	47,500	06/29/2021	02/10/2026	5,023,750
82088K-AJ-7	SHEA HOMES LIMITED PARTNERSHIP SENIOR CO		3.C FE	650,000	800,000	784,000	714,053	.0	22,085	.0	.0	4.750	8.616	AO	9,500	38,000	11/03/2022	04/01/2029	819,000
824348-AX-4	SHERWIN-WILLIAMS COMPANY THE SENIOR COR		2.B FE	4,898,650	5,000,000	4,253,500	4,912,423	.0	2,353	.0	.0	4.500	4.630	JD	18,750	225,000	05/22/2019	06/01/2047	5,112,500
82817*-AB-7	SILVER SPRING METRO CENTER III SECURED C		1.A	7,000,000	7,000,000	7,141,173	7,000,000	.0	.0	.0	.0	5.682	5.682	MON	28,726	397,740	11/18/2013	01/05/2029	7,033,145
828176-AB-5	SILVER SPRING METRO CENTER IV SECURED CO		1.A	3,500,000	3,500,000	3,642,048	3,500,000	.0	.0	.0	.0	6.414	6.414	MON	16,213	224,490	11/18/2013	01/05/2029	3,518,708
83088M-AK-8	SKYWORKS SOLUTIONS INC SENIOR CORP_BND		2.C FE	5,072,000	5,000,000	4,946,595	5,005,118	.0	(15,288)	.0	.0	1.800	1.490	JD	7,500	90,000	06/30/2021	06/01/2026	5,045,000
83444M-AR-2	SOLVENTUM CORP SENIOR CORP_BND		2.B FE	5,009,250	5,000,000	5,209,615	5,008,902	.0	(348)	.0	.0	5.600	5.573	MS	76,222	280,000	01/27/2025	03/23/2034	5,140,000
845743-BT-9	SOUTHWESTERN PUBLIC SERVICE CO SECURED C		1.G FE	3,949,560	4,000,000	2,948,576	3,956,257	.0	1,137	.0	.0	3.750	3.821	JD	6,667	150,000	06/11/2019	06/15/2049	4,075,000
84765E-AA-6	COREWELL HEALTH SENIOR CORP_BND		1.D FE	2,665,000	2,665,000	1,924,860	2,665,000	.0	.0	.0	.0	3.487	3.487	JJ	42,850	92,929	10/22/2019	07/15/2049	2,711,464
84860*-AB-9	SPIRITS OF ST LOUIS BASKETBALL SECURED C		2.B PL	547,617	547,617	528,455	547,617	.0	.0	.0	.0	3.850	3.869	MJSD	59	21,083	02/10/2015	03/31/2033	2,295
852060-AD-4	SPRINT CAPITAL CORPORATION SENIOR CORP_B		2.B FE	742,415	780,000	836,550	771,676	.0	2,480	.0	.0	6.875	7.290	MN	6,852	53,625	07/16/2014	11/15/2028	806,813
85234F-AB-1	STADIUM FUNDING TRUST SECURED CORP_BND		2.C PL	752,382	752,382	729,014	752,382	.0	.0	.0	.0	5.000	5.000	AO	9,405	37,619	06/19/2013	04/01/2039	55,819
853496-AG-2	STANDARD BUILDING SOLUTIONS IN SENIOR CO		3.B FE	750,000	750,000	721,875	750,000	.0	.0	.0	.0	4.375	4.375	JJ	15,130	32,813	06/16/2020	07/15/2030	766,406
855244-AS-8	STARBUCKS CORPORATION SENIOR CORP_BND		2.A FE	4,856,569	4,125,000	3,437,037	4,751,439	.0	(18,178)	.0	.0	4.500	3.514	MN	23,719	185,625	08/23/2019	11/15/2048	4,217,313
86765L-AN-7	SUNOCO LP SENIOR CORP_BND		3.A FE	945,000	1,000,000	1,000,000	983,827	.0	6,614	.0	.0	5.875	6.678	MS	17,299	58,750	12/03/2018	03/15/2028	1,029,375
86944B-AP-8	SUTTER HEALTH SECURED CORP_BND		1.E FE	2,390,000	2,390,000	2,480,863	2,390,000	.0	.0	.0	.0	5.213	5.211	FA	26,302	26,302	05/21/2025	08/15/2032	2,452,295
871607-AG-2	SYNOPSIS INC SENIOR CORP_BND		2.B FE	4,964,772	5,000,000	4,951,845	4,965,384	.0	612	.0	.0	5.700	5.749	AO	71,250	153,583	03/31/2025	04/01/2055	5,142,500
871829-BD-8	SYSCO CORPORATION SENIOR CORP_BND		2.B FE	786,011	675,000	579,880	767,700	.0	(3,202)	.0	.0	4.500	3.528	AO	7,594	30,375	09/26/2019	04/01/2046	690,188
871829-BH-9	SYSCO CORPORATION SENIOR CORP_BND		2.B FE	3,351,535	3,075,000	2,599,015	3,311,696	.0	(6,817)	.0	.0	4.450	3.920	MS	40,291	136,838	06/26/2019	03/15/2048	3,143,419
87264A-AZ-8	T-MOBILE USA INC SENIOR CORP_BND		2.A FE	3,188,651	2,850,000	2,356,705	3,155,269	.0	(7,776)	.0	.0	4.500	3.811	AO	27,075	128,250	05/25/2021	04/15/2050	2,914,125
88033G-DH-7	TENET HEALTHCARE CORP SECURED CORP_BND 1		3.B FE	1,000,000	1,000,000	1,011,250	1,000,000	.0	.0	.0	.0	5.500	5.500	MN	6,569	.0	11/03/2025	11/15/2032	1,027,500
880779-BB-8	TEREX CORPORATION SENIOR CORP_BND 144A		3.C FE	947,500	1,000,000	1,020,000	951,305	.0	3,805	.0	.0	6.250	7.169	AO	13,194	31,250	04/23/2025	10/15/2032	1,031,250
883556-BY-7	THERMO FISHER SCIENTIFIC INC SENIOR CORP		1.G FE	3,909,295	3,425,000	2,844,987	3,832,723	.0	(13,158)	.0	.0	4.100	3.312	FA	53,049	140,425	08/23/2019	08/15/2047	3,495,213
88579Y-BK-6	3M CO SENIOR CORP_BND		1.G FE	4,884,500	5,000,000	3,420,020	4,900,316	.0	2,719	.0	.0	3.250	3.373	FA	56,424	162,500	08/19/2019	08/26/2049	5,081,250
89788M-AC-6	TRUIST FINANCIAL CORP SENIOR CORP_BND		2.A FE	4,991,950	5,000,000	4,789,110	4,998,115	.0	1,168	.0	.0	1.125	1.149	FA	56,250	56,250	07/30/2020	08/03/2027	5,028,125
902494-BH-5	TYSON FOODS INC SENIOR CORP_BND		2.B FE	4,861,311	3,900,000	3,587,559	4,725,294	.0	(23,596)	.0	.0	5.100	3.696	MS	51,383	198,900	08/23/2019	09/28/2048	3,999,450
90353T-AQ-3	UBER TECHNOLOGIES INC SENIOR CORP_BND		2.A FE	5,611,020	6,000,000	5,724,780	5,615,109	.0	4,089	.0	.0	5.350	5.812	MS	94,517	160,500	03/28/2025	09/15/2054	6,160,500
911312-CJ-3	UNITED PARCEL SERVICE INC SENIOR CORP_BN		1.F FE	5,022,136	5,025,000	5,204,830	5,022,317	.0	182	.0	.0	5.250	5.257	MN	131,906	131,906	05/16/2025	05/14/2035	5,156,906
92332Y-AC-5	VENTURE GLOBAL LNG INC SECURED CORP_BND		3.B FE	49,963	50,000	51,750	49,984	.0	4	.0	.0	9.500	9.499	FA	1,979	4,750	10/19/2023	02/01/2029	52,375
92338C-AF-0	VERALTO CORP SENIOR CORP_BND		2.B FE	2,511,600	2,500,000	2,606,688	2,511,019	.0	(581)	.0	.0	5.450	5.373	MS	38,983	68,125	05/22/2025	09/18/2033	2,568,125
928563-AJ-4	VMIARE LLC SENIOR CORP_BND		2.A FE	5,014,300	5,000,000	4,927,085	5,001,617	.0	(2,940)	.0	.0	1.400	1.340	FA	26,444	70,000	07/28/2021	08/15/2026	5,035,000
94106B-AB-7	WASTE CONNECTIONS INC SENIOR CORP_BND		1.G FE	3,585,720	4,000,000	2,670,520	3,635,129	.0	9,276	.0	.0	3.050	3.618	AO	30,500	122,000	03/18/2020	04/01/2050	4,061,000
94106L-BV-0	WASTE MANAGEMENT INC SENIOR CORP_BND		1.G FE	3,638,921	3,575,000	3,665,444	3,629,992	.0	(8,929)	.0	.0	4.875	4.326	FA	65,840	87,141	06/13/2025	02/15/2029	3,662,141
95709T-AQ-3	EVERGY KANSAS CENTRAL INC SECURED CORP_B		1.F FE	3,078,930	3,000,000	2,048,727	3,067,481	.0	(1,964)	.0	.0	3.250	3.131	MS	32,500	97,500	08/26/2019	09/01/2049	3,048,750
960413-AZ-5	WESTLAKE CORP SENIOR CORP_BND		2.B FE	4,960,725	5,250,000	3,139,747	4,986,308	.0	6,351	.0	.0	3.125	3.421	FA	61,979	164,063	10/06/2021	08/15/2051	5,332,031
976843-BM-3	WISCONSIN PUBLIC SERVICE CORPO SENIOR CO		1.F FE	1,548,218	1,550,000	1,074,418	1,548,483	.0	42	.0	.0	3.300	3.306	MS	17,050	51,150	08/07/2019	09/01/2049	1,575,575
98138H-AH-4	WORKDAY INC SENIOR CORP_BND		2.A FE	4,387,712	4,525,000	4,462,912	4,406,252	.0	18,541	.0	.0	3.700	4.579	AO	41,856	83,713	06/13/2025	04/01/2049	4,608,713
98459L-AD-5	YALE UNIVERSITY SENIOR CORP_BND		1.A FE	900,000	900,000	921,725	900,000	.0	.0	.0	.0	4.701	4.701	AO	8,932	18,334	05/06/2025	04/15/2032	921,155
136055-AA-8	CANADIAN IMPERIAL BANK OF COMM SECURED C		1.C FE	638,855	622,915	662,987	627,025	.0	(571)	.0	.0	7.262	7.014	AO	10,178	45,236	05/07/2002	04/10/2032	15,466
318069-B8-9	FINNING INTERNATIONAL INC SENIOR CORP BN		2.A FE	4,500,000	4,500,000	4,518,769	4,500,000	.0	.0	.0	.0	4.530	4.530	AO	49,830	203,850	04/03/2012	04/03/2027	4,601,925

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
47837-AA-8	JOHNSON CONTROLS INTERNATIONAL SENIOR CO		2.A FE	573,212	575,000	512,571	574,121	0	178	0	0	1.750	1.784	MS	2,963	10,063	09/08/2020	09/15/2030	580,031
G0566*-AC-3	ARQIVA PP FINANCING PLC SECURED CORP_BND		2.B FE	2,168,746	1,718,651	1,720,063	1,718,651	0	0	0	118,384	3.725	6.196	AD	287	115,402	07/24/2014	06/29/2029	199,087
G2037*-AB-2	CHANEL LTD SENIOR CORP_BND		1.D	1,875,175	1,650,000	1,645,246	1,680,655	0	(38,510)	0	0	3.920	1.531	AO	13,655	64,680	10/15/2020	10/15/2026	1,682,340
G2037*-AC-0	CHANEL LTD SENIOR CORP_BND		1.D	6,214,969	5,300,000	5,230,431	5,704,532	0	(101,962)	0	0	4.070	1.968	AO	45,539	215,710	10/15/2020	10/15/2029	5,407,875
G2037*-AD-8	CHANEL LTD SENIOR CORP_BND		1.D	2,376,893	1,925,000	1,851,170	2,227,189	0	(30,279)	0	0	4.590	2.581	AO	18,653	88,358	10/15/2020	10/15/2034	1,969,179
G2956*-AA-9	ABP ACQUISITIONS UK LTD SEC CORP_BND		2.B	10,473,566	8,742,825	8,742,825	8,742,825	0	0	0	602,225	3.723	7.418	JD	5,235	698,854	04/25/2012	04/25/2033	4,243,045
G2956*-AC-5	ABP ACQUISITIONS UK LTD SEC CORP_BND		2.B	1,503,556	1,345,050	1,345,961	1,345,050	0	0	0	92,650	3.723	6.203	JD	686	92,713	06/11/2013	12/26/2033	1,533,302
G3646*-AC-7	FORTH PORTS FINANCE PLC SEC CORP_BND		2.C	6,962,648	5,879,790	5,901,210	5,879,790	0	0	0	405,013	5.030	5.029	JD	21,360	296,127	12/05/2013	12/05/2031	1,019,680
G6515*-AS-3	JOHN WOOD GROUP PLC SECURED CORP_BND		5.A Z	2,113,989	2,297,814	2,078,753	2,118,470	0	4,481	0	0	3.920	7.042	FA	7,006	0	12/03/2025	10/20/2028	2,314,577
P7077*-AH-7	NASSAU AIRPORT DEVELOPMENT CO SENIOR COR		3.A PL	3,802,500	3,802,500	3,765,035	3,802,500	0	0	0	0	6.340	6.390	MJSD	670	241,039	05/31/2012	03/31/2035	3,862,770
P7077*-AK-0	NASSAU AIRPORT DEVELOPMENT CO SENIOR COR		3.A PL	4,500,000	4,500,000	4,467,997	4,500,000	0	0	0	0	6.440	6.491	MJSD	805	289,800	08/30/2012	06/30/2035	4,572,450
X2145*-AA-4	ELENIA FINANCE OJV SECURED CORP_BND		2.B FE	2,015,925	1,761,675	1,761,699	1,761,675	0	0	0	208,425	3.601	3.601	JJ	26,609	59,177	07/30/2014	07/30/2034	2,052,222
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)			540,769,124	527,933,848	475,848,209	534,693,677	0	(281,326)	0	1,426,697	XXX	XXX	XXX	4,746,352	19,201,368	XXX	XXX	516,451,713
126650-BP-4	CVS HEALTH CORP SECURED CORP_BND		2.B FE	107,206	108,366	110,607	108,168	0	59	0	0	6.036	6.239	MON	382	6,541	01/26/2007	12/10/2028	694
126650-BV-1	CVS HEALTH CORP SENIOR CORP_BND 144A		2.B	2,793,672	2,793,672	2,848,301	2,793,521	0	(27)	0	0	5.773	5.842	MON	9,408	161,279	12/01/2010	01/10/2033	33,410
57629W-DE-7	MASSMUTUAL GLOBAL FUNDING I1 SECURED COR		1.B FE	4,990,100	5,000,000	4,925,150	4,998,900	0	2,016	0	0	1.200	1.241	JJ	27,500	60,000	07/13/2021	07/16/2026	5,030,000
74153W-CX-5	PRICOA GLOBAL FUNDING I1 SECURED CORP_BND		1.D FE	2,447,942	2,450,000	2,519,840	2,448,036	0	94	0	0	5.350	5.361	MN	12,015	65,538	05/20/2025	05/28/2035	2,515,538
0129999999	Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)			10,338,920	10,352,038	10,403,898	10,348,625	0	2,142	0	0	XXX	XXX	XXX	49,305	293,358	XXX	XXX	7,579,642
015271-AS-8	ALEXANDRIA REAL ESTATE EQUITIE SENIOR CO		2.A FE	4,871,129	4,425,000	3,289,992	4,810,740	0	(10,447)	0	0	4.000	3.456	FA	73,750	177,000	08/23/2019	02/01/2050	4,513,500
02666T-AB-3	AMERICAN HOMES 4 RENT LP SENIOR CORP_BND		2.B FE	4,209,240	4,000,000	4,062,092	4,072,659	0	(23,237)	0	0	4.900	4.223	FA	74,044	196,000	05/22/2019	02/15/2029	4,098,000
02666T-AD-9	AMERICAN HOMES 4 RENT LP SENIOR CORP_BND		2.B FE	1,033,850	1,000,000	673,677	1,030,689	0	(790)	0	0	3.375	3.196	JA	15,563	33,750	09/24/2021	07/15/2051	1,016,875
03027X-AK-6	AMERICAN TOWER CORPORATION SENIOR CORP_B		2.A FE	3,946,120	4,000,000	3,977,124	3,993,599	0	7,904	0	0	3.375	3.584	AO	28,500	135,000	05/22/2019	10/15/2026	4,067,500
03027X-AY-6	AMERICAN TOWER CORPORATION SENIOR CORP_B		2.A FE	997,110	1,000,000	734,982	997,490	0	65	0	0	3.700	3.716	AO	7,811	37,000	09/30/2019	10/15/2049	1,018,500
133131-AY-8	CAMDEN PROPERTY TRUST SENIOR CORP_BND		1.G FE	5,077,460	5,000,000	3,518,785	5,066,723	0	(1,888)	0	0	3.350	3.268	MN	27,917	167,500	10/03/2019	11/01/2049	5,083,750
22822V-AL-5	CROWN CASTLE INC SENIOR CORP_BND		2.B FE	3,620,120	3,500,000	3,486,053	3,541,287	0	(13,283)	0	0	4.300	3.863	FA	56,856	150,500	05/22/2019	02/15/2029	3,575,250
26884A-BH-5	ERP OPERATING LP SENIOR CORP_BND		1.G FE	4,953,700	5,000,000	4,032,215	4,960,693	0	1,122	0	0	4.000	4.055	FA	83,333	200,000	03/26/2019	08/01/2047	5,100,000
47032B-AH-4	JAMES CAMPBELL COMPANY LLC SENIOR CORP_B		2.A	1,000,000	1,000,000	1,000,081	1,000,000	0	0	0	0	4.580	4.582	JD	127	45,800	09/26/2014	09/30/2026	1,011,450
47032B-AJ-0	JAMES CAMPBELL COMPANY LLC SENIOR CORP_B		2.A	1,000,000	1,000,000	1,001,545	1,000,000	0	0	0	0	4.630	4.632	JD	129	46,300	09/26/2014	09/30/2027	1,011,575
74170*-AE-9	PRIME PROPERTY FUND LLC SENIOR CORP_BND		2.A	1,000,000	1,000,000	995,014	1,000,000	0	0	0	0	3.980	3.980	JJ	16,694	39,800	07/30/2014	07/30/2026	1,019,900
74170*-AS-8	PRIME PROPERTY FUND LLC SENIOR CORP_BND		2.A	2,000,000	2,000,000	1,904,014	2,000,000	0	0	0	0	3.580	3.580	AO	15,911	71,600	10/11/2017	10/11/2029	2,035,800
74264*-AB-2	PRISA LHC LLC SENIOR CORP_BND		1.G	2,000,000	2,000,000	1,997,801	2,000,000	0	0	0	0	4.270	4.270	AO	18,029	85,400	04/15/2014	04/15/2026	2,042,700
74340X-BJ-9	PROLOGIS LP SENIOR CORP_BND		1.F FE	3,029,813	2,750,000	2,311,810	2,989,609	0	(6,784)	0	0	4.375	3.791	MS	35,425	120,313	05/29/2019	09/15/2048	2,810,156
74460D-AG-4	PUBLIC STORAGE OPERATING CO SENIOR CORP		1.F FE	4,955,000	5,000,000	4,901,960	4,991,722	0	9,495	0	0	1.500	1.695	MN	10,833	75,000	01/12/2022	11/09/2026	5,037,500
75884R-AV-5	REGENCY CENTERS LP SENIOR CORP_BND		1.G FE	4,043,320	4,000,000	3,980,956	4,005,271	0	(6,357)	0	0	3.600	3.432	FA	60,000	144,000	05/22/2019	02/01/2027	4,072,000
76131V-B*-3	RETAIL PROPERTIES OF AMERICA I SENIOR CO		2.B	15,000,000	15,000,000	14,699,661	15,000,000	0	0	0	0	4.240	4.240	JD	5,300	636,000	12/28/2016	12/28/2028	15,318,000
78488B-AJ-4	AMERICAN CORE REALTY FUND LLC SENIOR COR		2.B	3,250,000	3,250,000	3,160,384	3,250,000	0	0	0	0	4.340	4.340	FA	53,286	141,050	08/15/2018	08/15/2030	3,320,525
GT181*-AA-3	PORTMAN ESTATE PRIMARY LTD SENIOR CORP		2.B PL	3,198,263	3,362,625	3,308,954	3,308,954	0	29,327	0	226,516	4.130	5.138	MS	44,749	136,218	09/05/2024	09/05/2027	3,357,301
L8367*-AC-7	SHURGARD LUXEMBOURG SARL SENIOR CORP_BND		2.A	8,202,573	7,152,401	7,149,346	7,152,401	0	0	0	846,206	3.260	3.260	JD	648	233,248	07/24/2014	07/24/2026	8,220,400
N7334*-AJ-2	WERELDHAVE NV SENIOR CORP_BND		2.B PL	9,424,436	8,221,150	8,193,568	8,221,150	0	0	0	972,650	3.060	3.060	JJ	110,410	237,028	07/23/2014	07/23/2026	9,568,630
0169999999	Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)			86,812,134	83,661,176	78,396,476	84,392,997	0	(14,873)	0	2,045,372	XXX	XXX	XXX	739,315	3,108,507	XXX	XXX	87,299,312

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
0489999999	Total - issuer credit obligations (unaffiliated)			781,987,254	800,420,279	719,254,098	799,793,054	0	1,747,632	0	3,472,069	XXX	XXX	XXX	6,631,096	26,633,703	XXX	XXX	750,175,584
0499999999	Total - issuer credit obligations (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0
0509999999	Total - issuer credit obligations			781,987,254	800,420,279	719,254,098	799,793,054	0	1,747,632	0	3,472,069	XXX	XXX	XXX	6,631,096	26,633,703	XXX	XXX	750,175,584

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 110,775,794 1B ..\$ 21,377,310 1C ..\$ 14,508,754 1D ..\$ 42,819,192 1E ..\$ 35,397,978 1F ..\$ 101,704,202 1G ..\$ 127,182,552
 1B 2A ..\$ 110,071,842 2B ..\$ 166,143,379 2C ..\$ 37,066,241
 1C 3A ..\$ 11,011,327 3B ..\$ 3,699,984 3C ..\$ 8,953,122
 1D 4A ..\$ 2,622,905 4B ..\$ 2,046,932 4C ..\$ 0
 1E 5A ..\$ 2,118,470 5B ..\$ 0 5C ..\$ 2,293,070
 1F 6 ..\$ 0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20	21		
								9	10	11	12	13	14	15	16	17			18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
36202E-T3-3	GOVERNMENT NATIONAL MORTGAGE A POOL# 004		1.A	166,468	163,856	172,544	165,442	0	(55)	0	0	6.000	5.751	MON	819	9,831	05/29/2008	06/20/2038	5,295	
38382A-7N-9	GOVERNMENT NATIONAL MORTGAGE A SENIOR AG		1.A	12,646,484	12,500,000	9,852,186	12,608,185	0	(7,377)	0	0	3.000	2.933	MON	31,250	375,000	12/06/2019	11/20/2049	12,875,000	
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				12,812,952	12,663,856	10,024,730	12,773,627	0	(7,432)	0	0	XXX	XXX	XXX	32,069	384,831	XXX	XXX	12,880,295	XXX
31283H-2Q-7	FEDERAL HOME LOAN MORTGAGE COR POOL# G01		1.A	44,674	44,544	46,265	44,556	0	(4)	0	0	6.500	6.452	MON	241	2,895	04/14/2004	12/01/2031	2,815	
31283H-2R-5	FEDERAL HOME LOAN MORTGAGE COR POOL# G01		1.A	58,765	58,739	61,458	58,739	0	0	0	0	6.500	6.527	MON	318	3,818	04/14/2004	09/01/2032	1,311	
31280S-3S-3	FEDERAL HOME LOAN MORTGAGE COR POOL# 1G2		1.A	17,236	17,182	17,714	17,182	0	0	0	0	6.620	5.898	MON	95	1,121	03/20/2007	02/01/2037	18,303	
31280S-4Q-6	FEDERAL HOME LOAN MORTGAGE COR POOL# 1G2		1.A	42,816	42,597	43,799	42,597	0	0	0	0	6.485	5.762	MON	230	2,734	03/20/2007	03/01/2037	45,331	
31292H-4K-7	FEDERAL HOME LOAN MORTGAGE COR POOL# C01		1.A	263,188	261,229	271,683	262,018	0	(120)	0	0	6.000	5.881	MON	1,306	15,674	11/08/2005	12/01/2033	9,550	
3132DN-V9-1	FEDERAL HOME LOAN MORTGAGE COR POOL# SD1		1.A	2,189,649	2,172,002	2,203,235	2,188,870	0	(176)	0	0	5.000	4.823	MON	9,050	108,600	09/20/2022	08/01/2052	17,504	
3132DU-KP-1	FEDERAL HOME LOAN MORTGAGE COR POOL# SD6		1.A	4,770,918	4,774,089	4,803,067	4,770,918	0	0	0	0	5.000	4.997	MON	19,892	59,676	09/26/2025	05/01/2053	30,587	
3132EO-ER-9	FEDERAL HOME LOAN MORTGAGE COR POOL# SD3		1.A	8,853,186	8,597,935	9,085,438	8,848,408	0	(1,192)	0	0	6.500	5.521	MON	46,572	558,866	09/18/2023	09/01/2053	87,972	
3136B5-ZR-9	FANNIE MAE FNMA 19-43 SENIOR AGENCY_CMO		1.A	1,061,245	1,039,720	770,693	1,055,668	0	(925)	0	0	2.750	2.626	MON	2,383	28,592	10/02/2019	08/25/2049	1,068,312	
31371L-CD-9	FEDERAL NATIONAL MORTGAGE ASSO POOL# 254		1.A	50,725	52,198	53,036	51,322	0	49	0	0	5.000	5.546	MON	217	2,610	03/23/2007	09/01/2033	125	
31371M-CF-2	FEDERAL NATIONAL MORTGAGE ASSO POOL# 255		1.A	92,692	95,922	100,344	93,804	0	124	0	0	5.500	6.156	MON	440	5,276	07/21/2006	07/01/2035	2,977	
3137FM-RC-8	FREDDIE MAC FHLMC 4899 SENIOR AGENCY_CMO		1.A	1,326,363	1,274,009	964,572	1,313,124	0	(2,095)	0	0	2.875	2.623	MON	3,052	36,628	10/02/2019	04/25/2045	1,310,637	
3137FM-VF-6	FREDDIE MAC FHLMC 4905 SENIOR AGENCY_CMO		1.A	1,493,270	1,470,070	1,097,305	1,487,163	0	(996)	0	0	2.750	2.657	MON	3,369	40,427	10/02/2019	08/25/2049	1,510,497	
31403C-WF-4	FEDERAL NATIONAL MORTGAGE ASSO POOL# 745		1.A	244,393	263,452	266,076	251,507	0	606	0	0	4.500	5.884	MON	988	11,855	11/04/2005	09/01/2035	8,177	
31400S-EH-0	FEDERAL NATIONAL MORTGAGE ASSO POOL# CB6		1.A	7,778,837	7,734,725	8,005,982	7,776,645	0	(622)	0	0	6.000	5.746	MON	38,674	464,084	08/31/2023	06/01/2053	64,341	
31400X-TG-5	FEDERAL NATIONAL MORTGAGE ASSO POOL# FS4		1.A	10,860,840	10,774,977	11,213,734	10,857,260	0	(901)	0	0	6.000	5.726	MON	53,875	646,499	08/31/2023	03/01/2053	99,785	
31411U-HN-4	FEDERAL NATIONAL MORTGAGE ASSO POOL# 914		1.A	15,528	15,391	15,825	15,391	0	0	0	0	6.565	5.813	MON	84	1,030	03/20/2007	04/01/2037	16,421	
31414E-RC-0	FEDERAL NATIONAL MORTGAGE ASSO POOL# 964		1.A	86,099	85,791	90,555	85,906	0	(30)	0	0	6.000	5.932	MON	429	5,147	08/08/2008	07/01/2038	2,587	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				39,250,424	38,774,572	39,110,781	39,221,078	0	(6,282)	0	0	XXX	XXX	XXX	181,215	1,995,532	XXX	XXX	4,297,242	XXX
07324F-AC-4	BAYVIEW FINANCIAL ACQUISITION SENIOR ABS		1.A FM	1,050,715	1,294,931	1,153,993	1,293,815	0	(1,116)	0	0	7.331	1.730	MON	7,911	26,265	04/22/2013	08/28/2047	1,321,196	
12648E-AJ-1	CREDIT SUISSE MORTGAGE CAPITAL SUPSEN VH		1.A FM	373,463	412,666	404,906	401,745	0	3,375	0	0	3.000	4.999	MON	1,032	12,380	02/27/2014	05/27/2036	425,046	
362256-AC-3	GSAA HOME EQUITY TRUST GSAA_06 SENIOR VH		1.A FM	959,659	3,112,289	959,659	959,659	0	0	48,723	0	4.326	7.485	MON	2,244	32,141	01/18/2013	10/25/2036	40,134	
52524P-AA-0	LEHMAN XS TRUST LXS_07-6 SUPSEN ABS_ABS		1.A FM	1,800,149	2,316,795	1,921,266	1,800,149	0	0	0	0	5.800	7.202	MON	10,388	68,817	04/02/2013	05/25/2037	89,357	
61751J-AK-7	MORGAN STANLEY MORTGAGE LOAN T SENIOR VH		1.A FM	816,548	2,474,389	809,189	1,816,548	0	0	0	0	5.960	12.065	MON	12,290	29,920	04/24/2014	02/25/2047	28,224	
643529-AB-6	NEW CENTURY ALTERNATIVE MORTGA SENIOR VH		1.A FM	2,536,352	5,046,532	887,418	751,478	0	(91,140)	0	0	4.674	14.547	MON	19,657	53,480	06/01/2025	10/25/2036	52,024	
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				7,536,886	14,657,602	6,136,431	6,023,394	0	(88,881)	48,723	0	XXX	XXX	XXX	53,522	223,003	XXX	XXX	1,955,981	XXX
06035R-AS-5	BANK BANK_18-BN14 LCF SENIOR_CMS_18-BN		1.A	5,541,406	5,000,000	5,001,429	5,176,782	0	(67,644)	0	0	4.231	2.772	MON	17,629	211,550	03/26/2020	09/15/2060	12,520	
06036F-BB-6	BANK BANK_18-BN15 LCF SENIOR_CMS_18-BN		1.A	1,130,658	1,050,477	1,049,711	1,073,337	0	(9,261)	0	0	4.138	3.165	MON	3,622	43,750	03/28/2019	11/15/2061	1,094,227	
06539L-BB-5	BANK BANK_18-BN13 SENIOR_CMS_18		1.A	3,936,582	3,500,000	3,504,951	3,635,800	0	(54,755)	0	0	4.217	2.554	MON	12,300	147,595	04/22/2020	08/17/2061	28,448	
06539H-BE-5	BANK BANK_20-BN25 AM SUB_CMS_20-BN25		1.A	2,008,408	1,950,000	1,802,004	1,974,354	0	(6,116)	0	0	2.841	2.501	MON	4,617	55,400	01/27/2020	01/15/2063	2,055	
065402-BB-4	BANK BANK_19-BN18 LCFPRUT SENIOR_CMS_1		1.A	5,302,322	5,250,000	5,098,647	5,264,149	0	(6,281)	0	0	3.325	3.209	MON	14,547	174,563	05/21/2019	05/15/2062	5,424,563	
06540A-AD-3	BANK BANK_19-BN20 LCF SENIOR_CMS_19-BN		1.A	4,944,336	5,000,000	4,732,999	4,973,185	0	5,374	0	0	3.011	3.154	MON	12,546	150,550	03/18/2020	09/15/2062	91,154	
06540V-BB-0	BANK BANK_19-BN24 LCF SENIOR_CMS_19-BN		1.A	4,918,844	4,700,000	4,455,836	4,790,034	0	(23,025)	0	0	2.960	2.426	MON	11,593	139,120	01/23/2020	11/15/2062	4,839,120	
06540V-BE-4	BANK BANK_19-BN24 AM SUB_CMS_19-BN24		1.A	2,128,203	2,000,000	1,880,860	2,053,643	0	(13,369)	0	0	3.283	2.546	MON	5,472	65,660	01/28/2020	11/15/2062	2,065,660	
08160K-AG-9	BENCHMARK MORTGAGE TRUST BMARK AM SUB_CMI		1.A	1,059,063	1,000,000	878,625	1,025,308	0	(6,083)	0	0	3.231	2.562	MON	2,693	32,310	01/28/2020	12/15/2072	1,032,310	
08162P-AX-9	BENCHMARK MORTGAGE TRUST BMARK LCF SENIO		1.A	1,370,313	1,250,000	1,236,740	1,279,117	0	(16,954)	0	0	3.666	2.266	MON	3,819	45,825	03/31/2020	01/15/2051	454	

E11

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21		
								9	10	11	12	13	14	15	16	17	18			19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %	
08163A-AG-8	BENCHMARK MORTGAGE TRUST BMARK AM SUB_CM		1.A	1,284,853	1,240,000	1,078,533	1,261,240	0	(4,715)	0	0	2.335	1.933	MON	2,413	28,954	08/24/2020	07/15/2053	96		
08163A-AH-6	BENCHMARK MORTGAGE TRUST BMARK SUB SUB_C		1.A	514,962	500,000	400,553	507,128	0	(1,789)	0	0	2.648	2.330	MON	1,103	13,240	07/23/2020	07/15/2053	524		
12512J-AW-4	CD COMMERCIAL MORTGAGE TRUST C LCF SENIO		1.A	3,308,906	3,000,000	2,984,507	3,093,279	0	3,093,279	0	0	4.279	2.950	MON	10,698	128,370	03/31/2020	08/15/2051	16,973		
12529T-AX-1	CANTOR COMMERCIAL REAL ESTATE LCF SENIOR		1.A	1,027,227	1,000,000	943,002	1,011,189	0	(2,974)	0	0	3.006	2.685	MON	2,505	30,055	04/06/2020	01/15/2053	330		
12529T-AY-9	CANTOR COMMERCIAL REAL ESTATE AM SUB_CMB		1.A	7,209,955	7,000,000	6,328,116	7,084,818	0	(24,369)	0	0	3.298	2.953	MON	19,240	230,881	12/09/2019	01/15/2053	7,230,881		
12591K-AH-8	COMMERCIAL MORTGAGE PASS THROU SUB SUB_C		6	1,547,453	3,094,905	1,238,024	1,238,024	(309,429)	0	0	0	4.762	4.783	MON	12,282	0	12/22/2015	10/10/2046	3,094,905		
12597D-AD-7	CSAIL COMMERCIAL MORTGAGE TRUS LCF SENIO		1.A	2,168,452	2,260,000	2,141,309	2,218,364	0	9,563	0	0	2.968	3.476	MON	5,590	67,077	03/25/2020	12/15/2052	2,327,077		
12676J-AA-4	CSTL COMMERCIAL MORTGAGE TRUST SENIOR SE		1.A FE	4,000,000	4,000,000	3,991,082	4,000,000	0	0	0	0	4.560	4.704	MON	15,202	15,202	10/23/2025	11/10/2042	19,610		
17328C-AD-4	CITIGROUP COMMERCIAL MORTGAGE LCF SENIOR		1.A	961,250	1,000,000	952,118	981,988	0	3,912	0	0	3.102	3.587	MON	2,585	31,020	03/25/2020	12/15/2072	25,046		
233063-AT-3	DEUTSCHE BANK COMMERCIAL MORTG LCF SENIO		1.A	1,029,958	1,000,000	896,488	1,013,266	0	(3,364)	0	0	1.926	1.583	MON	1,605	19,260	08/20/2020	08/15/2053	1,019,260		
266895-AA-9	DURST COMMERCIAL MORTGAGE TRUS LCF SENIO		1.A	1,022,969	1,000,000	1,020,901	1,022,162	0	(807)	0	0	5.317	4.698	MON	4,431	8,719	10/28/2025	08/10/2042	1,004,430		
46641J-BB-1	JPMBB COMMERCIAL MORTGAGE SECU SUB SUB_C		1.A	3,452,802	3,384,035	3,309,975	3,235,747	0	(141,162)	0	0	4.525	9.647	MON	12,759	154,491	02/19/2014	02/15/2047	3,538,526		
61691R-AE-6	MORGAN STANLEY CAPITAL I TRUST LCF SENIO		1.A	5,167,797	4,700,000	4,671,995	4,851,927	0	(49,653)	0	0	4.310	3.097	MON	16,881	202,555	05/24/2019	12/15/2051	75,562		
61692B-CB-4	MORGAN STANLEY CAPITAL I TRUST SUB SUB_C		1.D	772,446	750,000	650,390	760,741	0	(2,299)	0	0	2.704	2.371	MON	1,690	20,280	07/23/2020	07/15/2053	1,509		
90276V-AE-9	UBS COMMERCIAL MORTGAGE TRUST LCF SENIOR		1.A	3,048,848	2,750,000	2,734,317	2,832,703	0	(40,342)	0	0	3.983	2.430	MON	9,128	109,533	05/01/2020	02/15/2051	9,558		
90276W-AV-9	UBS COMMERCIAL MORTGAGE TRUST AM SUB_CMB		1.A	567,988	500,000	489,618	518,880	0	(9,724)	0	0	4.061	2.039	MON	1,692	20,305	08/24/2020	12/15/2050	520,305		
90278M-BA-4	UBS COMMERCIAL MORTGAGE TRUST LCF SENIOR		1.A	1,077,500	1,000,000	949,039	1,031,799	0	(8,638)	0	0	2.921	1.991	MON	2,434	29,210	06/16/2020	10/15/2052	1,029,210		
90278P-BE-9	UBS COMMERCIAL MORTGAGE TRUST SUB SUB_CM		1.C	1,036,523	1,000,000	891,223	1,015,984	0	(4,228)	0	0	3.681	3.229	MON	3,068	36,811	06/25/2020	12/15/2052	1,036,811		
95002E-BB-2	WELLS FARGO COMMERCIAL MORTGAG LCF SENIO		1.A	4,097,680	3,750,000	3,516,700	3,851,883	0	(25,178)	0	0	2.725	1.997	MON	8,516	102,188	07/28/2020	02/15/2053	3,852,188		
95002X-BD-6	WELLS FARGO COMMERCIAL MORTGAG PHELOF SE		1.A	2,059,902	2,000,000	1,821,115	2,027,232	0	(6,539)	0	0	2.118	1.779	MON	3,530	42,360	08/19/2020	08/15/2053	2,042,360		
1079999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				77,697,606	75,629,417	70,650,807	74,804,063	(309,429)	(547,418)	0	0	XXX	XXX	XXX	226,190	2,356,834	XXX	XXX	41,435,672	XXX	
14041N-GH-8	CAPITAL ONE MULTI-ASSET EXECUT SENIOR AB		1.A FE	3,148,822	3,150,000	3,156,501	3,148,848	0	26	0	0	4.650	4.700	MON	6,510	18,309	10/24/2025	10/15/2037	3,162,203		
17305E-HB-4	CITIBANK CREDIT CARD ISSUANCE SENIOR ABS		1.A FE	3,798,865	3,800,000	3,876,599	3,798,867	0	2	0	0	4.490	4.497	JD	6,161	81,518	06/18/2025	06/21/2032	3,881,518		
36273E-AD-5	GM FINANCIAL CONSUMER AUTOMOBIL SENIOR AB		1.A FE	5,673,623	5,675,000	5,680,825	5,673,672	0	48	0	0	3.840	3.879	MON	9,080	25,424	10/28/2025	02/18/2031	49,168		
379957-AD-5	GM FINANCIAL CONSUMER AUTOMOBIL SENIOR AB		1.A FE	5,824,809	5,825,000	5,872,830	5,824,809	0	0	0	0	4.180	4.216	MON	10,145	102,805	07/09/2025	08/16/2030	5,927,805		
78398H-AC-2	SFS AUTO RECEIVABLES SECURITIZ SENIOR AB		1.A FE	5,849,625	5,850,000	5,902,992	5,849,625	0	0	0	0	4.440	4.676	MON	7,937	126,262	06/17/2025	12/20/2030	5,976,262		
89237M-AA-7	TOYOTA AUTO LOAN EXTENDED NOTE SENIOR AB		1.A FE	1,999,844	2,000,000	1,991,241	2,000,000	0	0	0	0	1.070	1.303	MON	357	21,400	03/01/2021	02/27/2034	2,021,400		
1119999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				26,295,588	26,300,000	26,480,988	26,295,821	0	76	0	0	XXX	XXX	XXX	40,190	375,718	XXX	XXX	21,018,356	XXX	
1209999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating				163,593,456	168,025,447	152,403,737	159,117,983	(309,429)	(649,937)	48,723	0	0	XXX	XXX	XXX	533,186	5,335,918	XXX	XXX	81,587,546	XXX
1409999999 Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating				0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
891943-AD-4	TOYOTA LEASE OWNER TRUST TLOT SENIOR ABS		1.A FE	1,001,680	1,000,000	1,001,728	1,001,324	0	(356)	0	0	4.210	4.026	MON	1,286	7,017	10/29/2025	09/20/2027	60,486	0.0	
000000-00-0	SUMMARY ADJUSTMENT		2.B.Z	0	0	0	0	0	0	0	0	0.000	0.000		(12)	0	12/31/2025	01/01/2026	0	0.0	
1519999999 Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)				1,001,680	1,000,000	1,001,728	1,001,324	0	(356)	0	0	0	XXX	XXX	XXX	1,274	7,017	XXX	XXX	60,486	XXX
1609999999 Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient				1,001,680	1,000,000	1,001,728	1,001,324	0	(356)	0	0	0	XXX	XXX	XXX	1,274	7,017	XXX	XXX	60,486	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Re- stricted Asset Code	4 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		20 Payment Due at Maturity	21 Origin- ation Ballon Pay- ment %			
								9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amor- tization)/ Accretion	11 Current Year's Other- Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired			19 Stated Contractual Maturity Date		
1809999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis				0	0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1889999999. Total - asset-backed securities (unaffiliated)				164,595,136	169,025,447	153,405,465	160,119,307	(309,429)	(650,293)	48,723	0	0	XXX	XXX	XXX	534,460	5,342,935	XXX	XXX	81,648,032	XXX	
1899999999. Total - asset-backed securities (affiliated)				0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX	
1909999999. Total - asset-backed securities				164,595,136	169,025,447	153,405,465	160,119,307	(309,429)	(650,293)	48,723	0	0	XXX	XXX	XXX	534,460	5,342,935	XXX	XXX	81,648,032	XXX	
2009999999 - Total long term bonds - issuer credit obligations and asset-backed securities				946,582,390	969,445,726	872,659,563	959,912,361	(309,429)	1,097,339	48,723	3,472,069	0	0	XXX	XXX	XXX	7,165,556	31,976,638	XXX	XXX	831,823,616	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 157,104,558 1B ..\$0 1C ..\$ 1,015,984 1D ..\$760,741 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 2B ..\$0 2C ..\$0
 1C 3A ..\$0 3B ..\$0 3C ..\$0
 1D 4A ..\$0 4B ..\$0 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6\$ 1,238,024

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Par Value Per Share	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends				Change in Book/Adjusted Carrying Value				19 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative Symbol	20 Date Acquired			
						7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Amount Received During Year	11 Declared But Unpaid	12 Nonadmitted Declared But Unpaid	13 Cumulative Undeclared	14 Unrealized Valuation Increase/ (Decrease)	15 Current Year's (Amor- tization)/ Accretion	16 Current Year's Other-Than- Temporary Impairment Recognized	17 Total Change in Book/Adjusted Carrying Value (14 + 15 - 16)			18 Total Foreign Exchange Change in Book/ Adjusted Carrying Value		
06055H-AB-9	BANK OF AMERICA CORP CAPSEC CORP_BND		4,825,000.000	1	4,825,000	1.010	4,873,250	4,825,000	295,531	52,539	0	0	0	0	0	0	0	0	2.B FE	04/19/2022	
4019999999. Subtotal - preferred stock - industrial and miscellaneous (unaffiliated) perpetual preferred					4,825,000	XXX	4,873,250	4,825,000	295,531	52,539	0	0	0	0	0	0	0	0	XXX	XXX	
4109999999. Total - preferred stock - industrial and miscellaneous (unaffiliated)					4,825,000	XXX	4,873,250	4,825,000	295,531	52,539	0	0	0	0	0	0	0	0	XXX	XXX	
4409999999. Total - preferred stock - parent, subsidiaries and affiliates					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999999 - Total preferred stocks					4,825,000	XXX	4,873,250	4,825,000	295,531	52,539	0	0	0	0	0	0	0	0	XXX	XXX	

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A ..\$	0	1B ..\$	0	1C ..\$	0	1D ..\$	0	1E ..\$	0	1F ..\$	0	1G ..\$	0
1A	1A ..\$	0	2B ..\$	4,825,000	2C ..\$	0								
1B	2A ..\$	0	3B ..\$	0	3C ..\$	0								
1C	3A ..\$	0	4B ..\$	0	4C ..\$	0								
1D	4A ..\$	0	5B ..\$	0	5C ..\$	0								
1E	5A ..\$	0	6 ..\$	0										
1F	6 ..\$	0												

E12

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
25484J-DK-3	DISTRICT OF COLUMBIA WASHINGT MUNITAX B	04/11/2025	BARCLAYS CAPITAL		1,400,000	1,400,000	0	
451174-AX-4	IDAHO ENERGY RES AUTH TRANSMIS MUNITAX B	03/27/2025	UBS WARBURG LLC		1,044,480	1,500,000	3,219	
485429-Z7-2	KANSAS STATE DEVELOPMENT FINAN SENIOR MU	03/24/2025	J.P. MORGAN SECURITIES INC		4,857,420	5,095,000	111,569	
73358W-RP-1	PORT AUTHORITY OF NEW YORK AND SENIOR MU	03/27/2025	J.P. MORGAN SECURITIES INC		1,941,864	2,065,000	16,217	
73474T-AU-4	PORT MORROW ORE MUNITAX BND REV 2.533	03/24/2025	J.P. MORGAN SECURITIES INC		889,326	1,290,000	2,178	
79574C-ER-0	SALT RIVER PROJECT AGRICULTURA MUNITAX B	03/24/2025	MERRILL LYNCH PIERCE FNNR & SM		1,204,031	1,930,000	11,574	
005999999. Subtotal - issuer credit obligations - municipal bonds - special revenue								
00109L-AB-9	ADT SECURITY CORP SECURED CORP_BND 144A	09/30/2025	DEUTSCHE BANK AG		11,337,121	13,280,000	144,757	
007944-AN-1	ADVENTIST HEALTH SYSTEM/WEST UNSEC CORP	09/10/2025	RBC DOMINION SECURITIES INC		1,000,000	1,000,000	0	
032095-AS-0	AMPHENOL CORPORATION SENIOR CORP_BND	03/31/2025	SUSQUEHANNA		2,450,000	2,450,000	0	
04351L-AC-4	ASCENSION HEALTH ALLIANCE SENIOR CORP_BN	11/18/2025	JEFFRIES & CO. INC		5,586,114	5,700,000	128,507	
11135F-CS-8	BROADCOM INC SENIOR CORP_BND 3.750% 0	10/21/2025	TAX FREE EXCHANGE		3,920,000	3,920,000	0	
12008R-AT-4	BUILDERS FIRSTSOURCE INC SENIOR CORP_BND	05/05/2025	BANC OF AMERICA SECURITIES LLC		1,591,762	2,000,000	13,750	
127387-AP-3	CADENCE DESIGN SYSTEMS INC SENIOR CORP_B	01/27/2025	J.P. MORGAN SECURITIES INC		1,000,000	1,000,000	0	
134429-BR-9	CAMPBELLS CO SENIOR CORP_BND 5.250% 1	03/28/2025	WELLS FARGO SECURITIES		4,800,450	5,000,000	90,083	
14149Y-BU-1	CARDINAL HEALTH INC SENIOR CORP_BND 4	08/13/2025	MERRILL LYNCH PIERCE FNNR & SM		4,529,800	5,000,000	130,521	
14448C-BC-7	CARRIER GLOBAL CORP SENIOR CORP_BND 5	01/27/2025	WELLS FARGO SECURITIES		374,655	375,000	0	
17275R-CA-8	CISCO SYSTEMS INC SENIOR CORP_BND 5.5	03/31/2025	VARIOUS		1,038,180	1,000,000	21,797	
20268J-AY-9	COMMONSPIRIT HEALTH SENIOR CORP_BND 4	10/17/2025	MERRILL LYNCH PIERCE FNNR & SM		5,483,075	5,500,000	2,826	
24703T-AM-8	DELL INTERNATIONAL LLC SENIOR CORP_BND	06/13/2025	SUSQUEHANNA INTERNATIONAL SER		655,000	655,000	0	
36294F-AL-5	HALEON US CAPITAL LLC SENIOR CORP_BND	08/15/2025	JANE STREET CAPITAL		4,371,620	4,350,000	45,313	
36267V-AH-6	GE HEALTHCARE TECHNOLOGIES INC SENIOR CO	06/13/2025	MERRILL LYNCH PIERCE FNNR & SM		632,125	650,000	8,775	
369650-BR-8	GENERAL DYNAMICS CORPORATION SENIOR CORP	04/28/2025	WELLS FARGO SECURITIES		732,375	700,000	10,364	
37331N-AK-7	GEORGIA-PACIFIC LLC SENIOR CORP_BND 144A	06/13/2025	J.P. MORGAN SECURITIES INC		4,979,700	5,000,000	0	
374288-AC-2	J PAUL GETTY TRUST INC UNSEC CORP_BND	04/29/2025	JEFFRIES & CO. INC		5,480,622	5,075,000	17,854	
42704L-AG-9	HERC HOLDINGS ESCROW INC SENIOR CORP_BND	06/17/2025	TAX FREE EXCHANGE		5,000,000	5,000,000	0	
42824C-BW-8	HEWLETT PACKARD ENTERPRISE CO SENIOR COR	01/27/2025	MORGAN STANLEY & CO. INC		1,028,750	1,000,000	3,021	
444859-BT-8	HUMANA INC SENIOR CORP_BND 3.700% 03/	06/13/2025	CITADEL SECURITIES		5,210,480	5,500,000	104,378	
45687V-AG-1	INGERSOLL RAND INC SENIOR CORP_BND 5	06/05/2025	SUSQUEHANNA INTERNATIONAL SER		3,369,800	3,500,000	29,857	
49456B-BB-6	KINDER MORGAN INC SENIOR CORP_BND 5.1	06/13/2025	CIBC WORLD MARKETS CORP		2,922,390	3,000,000	81,225	
575718-AK-7	MASSACHUSETTS INSTITUTE OF TEC SENIOR CO	05/06/2025	BARCLAYS CAPITAL		3,033,780	3,000,000	19,313	
615369-AP-0	MOODYS CORPORATION SENIOR CORP_BND 4	06/13/2025	MORGAN STANLEY & CO. INC		1,200,000	1,200,000	0	
63111X-AH-4	NASDAQ INC SENIOR CORP_BND 5.350% 06/	06/13/2025	J.P. MORGAN SECURITIES INC		4,372,984	4,400,000	70,125	
64110L-BA-3	NETFLIX INC SENIOR CORP_BND 5.400% 08	01/27/2025	WELLS FARGO SECURITIES		4,355,485	4,255,000	106,108	
668444-AT-9	NORTHWESTERN UNIVERSITY SENIOR CORP_BND	04/17/2025	MORGAN STANLEY & CO. INC		3,916,080	4,000,000	106,200	
70462G-AE-8	PEACEHEALTH SYSTEM SERVICES SENIOR CORP	10/09/2025	VARIOUS		1,970,660	2,000,000	10,154	
78081B-AT-0	ROYALTY PHARMA PLC SENIOR CORP_BND 4	09/02/2025	J.P. MORGAN SECURITIES INC		2,177,909	2,174,000	0	
83444M-AR-2	SOLVENTUM CORP SENIOR CORP_BND 5.600%	01/27/2025	CITADEL SECURITIES		3,807,997	3,850,000	0	
86944B-AP-8	SUTTER HEALTH SECURED CORP_BND 5.213%	05/21/2025	JEFFRIES & CO. INC		5,009,250	5,000,000	97,222	
871607-AG-2	SYNOPLYS INC SENIOR CORP_BND 5.700% 0	03/31/2025	VARIOUS		2,390,000	2,390,000	0	
88033G-DW-7	TENET HEALTHCARE CORP SECURED CORP_BND 1	11/03/2025	GOLDMAN SACHS & CO.		4,964,772	5,000,000	8,867	
880779-BB-8	TEREX CORPORATION SENIOR CORP_BND 144A	04/23/2025	SEAPORT GROUP		1,000,000	1,000,000	0	
90353T-AQ-3	UBER TECHNOLOGIES INC SENIOR CORP_BND	03/28/2025	MORGAN STANLEY & CO. INC		947,500	1,000,000	1,563	
911312-CJ-3	UNITED PARCEL SERVICE INC SENIOR CORP_BN	05/16/2025	RB INTERNATIONAL MARKETS (USA)		5,611,020	6,000,000	14,267	
92338C-AF-0	VERALTO CORP SENIOR CORP_BND 5.450% 0	05/22/2025	J.P. MORGAN SECURITIES INC		5,022,136	5,025,000	3,664	
94106L-BV-0	WASTE MANAGEMENT INC SENIOR CORP_BND	06/13/2025	BARCLAYS CAPITAL		2,511,600	2,500,000	24,601	
98138H-AH-4	WORKDAY INC SENIOR CORP_BND 3.700% 04	06/13/2025	CITIGROUP GLOBAL MKT INC		3,638,921	3,575,000	58,578	
98459L-AD-5	YALE UNIVERSITY SENIOR CORP_BND 4.701	05/06/2025	BARCLAYS CAPITAL		4,387,712	4,525,000	34,880	
96515F-AS-3	JOHN WOOD GROUP PLC SECURED CORP_BND	12/03/2025	TAX FREE EXCHANGE		900,000	900,000	0	
008999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)						129,488,693	132,461,814	1,243,813
74153W-CX-5	PRICOR GLOBAL FUNDING I SECURED CORP_BND	05/20/2025	MORGAN STANLEY & CO. INC		2,447,942	2,450,000	0	
000000-00-0	SUMMARY ADJUSTMENT	12/31/2025	VARIOUS		0	0	(1)	
012999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)						2,447,942	2,450,000	(1)
048999999. Total - issuer credit obligations (unaffiliated)						143,273,756	148,191,814	1,388,569
049999999. Total - issuer credit obligations (affiliated)						0	0	0
050999999. Total - issuer credit obligations - Part 3						143,273,756	148,191,814	1,388,569
050999998. Total - issuer credit obligations - Part 5						1,000,000	1,000,000	0
050999999. Total - issuer credit obligations						144,273,756	149,191,814	1,388,569
31320U-KP-1	FEDERAL HOME LOAN MORTGAGE COR POOL# SD6	09/26/2025	J.P. MORGAN SECURITIES INC		4,770,918	4,774,089	18,566	
103999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)						4,770,918	4,774,089	18,566
12676J-AA-4	CSTL COMMERCIAL MORTGAGE TRUST SENIOR SE	10/23/2025	CITIGROUP GLOBAL MKT INC		4,000,000	4,000,000	5,574	
266895-AA-9	DURST COMMERCIAL MORTGAGE TRUS LCF SENIO	10/28/2025	MORGAN STANLEY & CO. INC		1,022,969	1,000,000	4,002	

E14

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					5,022,969	5,000,000	9,576
14041N-GH-8	CAPITAL ONE MULTI-ASSET EXECUT SENIOR AB	10/24/2025	WELLS FARGO SECURITIES		3,148,822	3,150,000	0
17305E-HB-4	CITIBANK CREDIT CARD ISSUANCE SENIOR ABS	06/18/2025	CITIGROUP GLOBAL MKT INC		3,798,865	3,800,000	0
36273E-AD-5	GM FINANCIAL CONSUMER AUTOMOBIL SENIOR AB	10/28/2025	WELLS FARGO SECURITIES		5,673,623	5,675,000	0
379957-AD-5	GM FINANCIAL CONSUMER AUTOMOBIL SENIOR AB	07/09/2025	SCOTIA CAPITAL		5,824,809	5,825,000	0
78398H-AC-2	SFS AUTO RECEIVABLES SECURITIZ SENIOR AB	06/17/2025	BNP PARIBAS		5,849,625	5,850,000	0
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					24,295,744	24,300,000	0
891943-AD-4	TOYOTA LEASE OWNER TRUST TLOT SENIOR ABS	10/29/2025	LLOYDS BANK		1,001,680	1,000,000	1,169
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)					1,001,680	1,000,000	1,169
1889999999. Total - asset-backed securities (unaffiliated)					35,091,311	35,074,089	29,311
1899999999. Total - asset-backed securities (affiliated)					0	0	0
1909999997. Total - asset-backed securities - Part 3					35,091,311	35,074,089	29,311
1909999998. Total - asset-backed securities - Part 5					215,139	215,282	837
1909999999. Total - asset-backed securities					35,306,450	35,289,371	30,148
2009999999. Total - issuer credit obligations and asset-backed securities					179,580,206	184,481,185	1,418,717
06055H-AB-9	BANK OF AMERICA CORP CAPSEC CORP BND	01/01/2025	RECLASS FROM D1 TO D2.1	4,825,000.000	4,825,000	4,825,000	0
4019999999. Subtotal - preferred stocks - industrial and miscellaneous (unaffiliated) perpetual preferred					4,825,000	XXX	0
4509999997. Total - preferred stocks - Part 3					4,825,000	XXX	0
4509999998. Total - preferred stocks - Part 5					0	XXX	0
4509999999. Total - preferred stocks					4,825,000	XXX	0
5989999997. Total - common stocks - Part 3					0	XXX	0
5989999998. Total - common stocks - Part 5					0	XXX	0
5989999999. Total - common stocks					0	XXX	0
5999999999. Total - preferred and common stocks					4,825,000	XXX	0
6009999999 - Totals					184,405,206	XXX	1,418,717

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 Recognized	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 Contractual Maturity Date	
452151-LF-8	ILLINOIS STATE OF SENIOR MUNITAX BND GO	06/01/2025	REDEMPTION	100.0000	205,882	205,882	211,454	208,915	0	(3,033)	0	(3,033)	0	205,882	0	0	0	5,250	06/01/2033	
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)					205,882	205,882	211,454	208,915	0	(3,033)	0	(3,033)	0	205,882	0	0	0	5,250	XXX	
155498-DV-7	CENTRAL TEX REGL 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	
626207-YS-7	MUNICIPAL ELEC AUTH GA SENIOR MUNITAX BN	04/01/2025	CALL	100.0000	3,000	3,000	3,366	3,333	0	(2)	0	(2)	0	3,331	0	(331)	(331)	106	04/01/2057	
0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue					1,003,000	1,003,000	1,071,786	1,007,589	0	(4,258)	0	(4,258)	0	1,003,331	0	(331)	(331)	50,106	XXX	
29252B-AA-7	ENBRIDGE PIPELINES SOUTHERN L SENIOR CO	12/30/2025	REDEMPTION	100.0000	378,070	378,070	378,070	378,070	0	0	0	0	0	378,070	0	0	0	9,275	06/30/2040	
0069999999. Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)					378,070	378,070	378,070	378,070	0	0	0	0	0	378,070	0	0	0	0	9,275	XXX
00115*-AA-0	AES ILLUMINA LLC SECURED CORP_BND 6.00	12/31/2025	REDEMPTION	100.0000	284,861	284,861	284,861	284,861	0	0	0	0	0	284,861	0	0	0	10,017	03/26/2032	
07177M-AB-9	BAXALTA INC BAXALTA INC 4.000% 06/23/2	06/23/2025	MATURITY	7,750,000	7,750,000	7,750,000	7,701,709	7,747,013	0	2,987	0	2,987	0	7,750,000	0	0	0	155,000	06/23/2025	
071813-CL-1	BAXTER INTERNATIONAL INC SENIOR CORP_BND	12/08/2025	CALL	97.6610	2,235,460	2,289,000	2,040,776	2,170,960	0	51,618	0	51,618	0	2,222,581	0	12,879	12,879	59,298	02/01/2027	
09261H-AP-2	BLACKSTONE PRIVATE CREDIT FUND BLACKSTON	01/15/2025	MATURITY	1,500,000	1,500,000	1,377,068	1,497,958	2,042	0	0	0	2,042	0	1,500,000	0	0	0	20,250	04/01/2025	
11135F-BG-5	BROADCOM INC SENIOR CORP_BND 144A 3.7	10/21/2025	TAX FREE EXCHANGE	1,591,762	2,000,000	2,090,720	2,084,474	0	(1,669)	0	(1,669)	0	0	2,082,804	0	(491,042)	(491,042)	88,750	02/15/2051	
12674B-AA-6	CVS PASSTHROUGH TRUST SECURED CORP_BND	12/10/2025	REDEMPTION	100.0000	77,371	77,371	77,371	77,371	0	0	0	0	0	77,371	0	0	0	1,693	08/10/2035	
165303-E*-5	CHESAPEAKE UTILITIES CORPORATI SENIOR CO	06/30/2025	REDEMPTION	100.0000	300,000	300,000	300,000	300,000	0	0	0	0	0	300,000	0	0	0	8,520	06/30/2026	
25470X-BE-4	DISH DBS CORP DISHDBSCORP 5.250% 12/0	06/30/2025	VARIOUS	227,250	250,000	249,688	226,875	22,997	32	0	0	23,029	0	249,904	0	(22,654)	(22,654)	7,681	12/01/2026	
33972P-AA-7	FLNG LIQUEFACTION 2 LLC SECURED CORP_BND	09/30/2025	REDEMPTION	100.0000	168,000	168,000	168,000	168,000	0	0	0	0	0	168,000	0	0	0	5,346	03/31/2038	
410345-AL-6	HANESBRANDS INC HANESBRANDS INC 4.875%	03/17/2025	CALL	100.1549	380,589	380,000	380,000	380,000	0	0	0	0	0	380,000	0	0	0	6,867	05/15/2026	
50152F-AC-1	KWIK TRIP INC SECURED CORP_BND 3.580%	11/24/2025	REDEMPTION	100.0000	132,191	132,191	132,191	132,191	0	0	0	0	0	132,191	0	0	0	2,971	05/24/2035	
57686G-C*-4	MATSON INC SENIOR CORP_BND 3.370% 12/	12/21/2025	REDEMPTION	100.0000	261,538	261,538	261,538	261,538	0	0	0	0	0	261,538	0	0	0	6,741	12/21/2027	
60040#-AA-0	MILLENNIUM PIPELINE COMPANY LL SECURED C	12/30/2025	REDEMPTION	100.0000	444,091	444,091	444,091	444,091	0	0	0	0	0	444,091	0	0	0	17,753	06/30/2027	
64110D-AL-8	NETAPP INC NETAPP INC 1.875% 06/22/25	06/22/2025	MATURITY	1,650,000	1,650,000	1,700,672	1,655,169	0	(5,169)	0	0	(5,169)	0	1,650,000	0	0	0	15,469	06/22/2025	
64110L-AL-0	NETFLIX INC NETFLIX INC 5.875% 02/15/2	02/15/2025	MATURITY	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	0	0	19,583	02/15/2025	
670346-AX-3	NUCOR CORPORATION NUCORCORPORATION 3.	05/23/2025	MATURITY	3,000,000	3,000,000	3,013,890	3,002,086	0	(2,086)	0	0	(2,086)	0	3,000,000	0	0	0	59,250	05/23/2025	
71677K-AA-6	PETSMART LLC PETSMARTLLC 4.750% 02/15	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	
76169#-AH-6	REYES HOLDINGS LLC REYESHOLDINGSLLC 4	02/04/2025	MATURITY	666,667	666,667	666,667	666,667	666,667	0	0	0	0	0	666,667	0	0	0	16,167	02/04/2025	
785592-AM-8	SABINE PASS LIQUEFACTION LLC SABINEPASSL	03/01/2025	MATURITY	148,000	148,000	148,000	148,000	148,000	0	0	0	0	0	148,000	0	0	0	4,163	03/01/2025	
829259-BA-7	SINCLAIR TELEVISION GROUP INC SINCLAIRTE	02/12/2025	DIRECT	462,000	550,000	550,000	550,000	550,000	0	0	0	0	0	550,000	0	(88,000)	(88,000)	4,474	12/01/2030	
84860*-AB-9	SPIRITS OF ST LOUIS BASKETBALL SECURED C	12/31/2025	REDEMPTION	100.0000	66,119	66,119	66,119	66,119	0	0	0	0	0	66,119	0	0	0	1,734	03/31/2033	
85234#-AB-1	STADIUM FUNDING TRUST SECURED CORP_BND	04/01/2025	REDEMPTION	100.0000	33,030	33,030	33,030	33,030	0	0	0	0	0	33,030	0	0	0	826	04/01/2039	
858119-BF-6	STEEL DYNAMICS INC SENIOR CORP_BND 5.	12/21/2025	CALL	100.0000	1,400,000	1,400,000	1,395,660	1,397,989	0	974	0	974	0	1,398,963	0	1,037	1,037	71,167	12/15/2026	
87264A-AT-2	T-MOBILE USA INC SENIOR CORP_BND 5.37	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	03/15/2027	
136055-AA-8	CANADIAN IMPERIAL BANK OF COMM SECURED C	10/10/2025	REDEMPTION	100.0000	95,833	95,833	98,285	96,553	0	(720)	0	(720)	0	95,833	0	0	0	5,220	04/10/2032	
C5864#-AM-1	MULLEN GROUP LTD MULLENGROUPLTD 4.070	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	
89368L-AD-6	TRANSELEC SA TRANSELECSA 4.250% 01/14	01/14/2025	MATURITY	100,000	100,000	100,000	100,750	100,000	0	0	0	0	0	100,000	0	0	0	2,125	01/14/2025	
G0566*-AC-3	ARQIVA PP FINANCING PLC SECURED CORP_BND	12/31/2025	REDEMPTION	100.0000	530,614	530,614	663,170	489,338	0	0	0	0	173,832	530,614	(132,556)	0	(132,556)	26,544	06/29/2029	
G1591#-AU-6	BRITVIC LTD BRITVICPLC 2.310% 02/20/2	02/20/2025	MATURITY	2,022,400	2,022,400	2,003,840	2,003,840	2,022,400	0	0	0	0	(11,440)	2,022,400	0	0	0	23,359	02/20/2025	
G3646#-AC-7	FORTH PORTS FINANCE PLC SEC CORP_BND	12/05/2025	REDEMPTION	100.0000	972,096	972,096	1,160,441	912,463	0	0	0	0	247,978	972,096	(188,345)	0	(188,345)	49,355	12/05/2031	
G6515#-AC-8	JOHN WOOD GROUP PLC SENIOR CORP_BND 3	12/03/2025	TAX FREE EXCHANGE	2,113,989	2,297,814	2,297,814	2,297,814	2,297,814	0	0	0	0	0	2,297,814	0	(183,825)	(183,825)	94,670	08/13/2026	

E15

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	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 Recognized	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	
P7077@-AH-7	NASSAU AIRPORT DEVELOPMENT CO SENIOR COR	12/31/2025	REDEMPTION 100.0000		390,000	390,000	390,000	390,000	0	0	0	0	0	390,000	0	0	0	15,493	03/31/2035	
P7077@-AK-0	NASSAU AIRPORT DEVELOPMENT CO SENIOR COR	12/30/2025	REDEMPTION 100.0000 RECLASS FROM D1 TO D2.1		450,000	450,000	450,000	450,000	0	0	0	0	0	450,000	0	0	0	18,113	06/30/2035	
06055H-AB-9	BANK OF AMERICA CORP CAPSEC CORP_BND	01/01/2025			4,825,000	4,825,000	4,825,000	4,825,000	0	0	0	0	0	4,825,000	0	0	0	0	12/31/2079	
000000-00-0	SUMMARY ADJUSTMENT	12/31/2025	VARIOUS		(2,139)	0	0	0	0	0	0	0	1	(2,136)	(2,141)	0	(2,141)	77,908	01/01/2026	
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					41,904,173	42,653,166	43,984,033	42,208,909	22,997	48,009	0	71,006	1,984,984	42,666,282	(1,598,623)	(771,605)	(2,370,228)	1,114,951	XXX	
126650-BP-4	CVS HEALTH CORP SECURED CORP_BND 6.03	12/10/2025	REDEMPTION 100.0000		33,351	33,351	32,994	33,272	0	79	0	79	0	33,351	0	0	0	1,100	12/10/2028	
126650-BV-1	CVS HEALTH CORP SENIOR CORP_BND 144A	12/10/2025	REDEMPTION 100.0000		310,386	310,386	310,386	310,372	0	14	0	14	0	310,386	0	0	0	9,791	01/10/2033	
0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)					343,737	343,737	343,380	343,644	0	93	0	93	0	343,737	0	0	0	10,891	XXX	
74273@-AC-7	PRITCOREREALTYHOLDINGSLLC PRITCOREREALTY	02/14/2025	MATURITY		1,500,000	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	0	0	30,000	02/14/2025	
0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)					1,500,000	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	0	0	30,000	XXX	
0489999999. Total - issuer credit obligations (unaffiliated)					45,334,862	46,083,855	47,488,723	45,647,127	22,997	40,811	0	63,808	1,984,984	46,097,302	(1,598,623)	(771,936)	(2,370,559)	1,220,473	XXX	
0499999999. Total - issuer credit obligations (affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0509999997. Total - issuer credit obligations - Part 4					45,334,862	46,083,855	47,488,723	45,647,127	22,997	40,811	0	63,808	1,984,984	46,097,302	(1,598,623)	(771,936)	(2,370,559)	1,220,473	XXX	
0509999998. Total - issuer credit obligations - Part 5					1,028,750	1,000,000	1,000,000	0	0	0	0	0	0	1,000,000	0	28,750	28,750	3,021	XXX	
0509999999. Total - issuer credit obligations					46,363,612	47,083,855	48,488,723	45,647,127	22,997	40,811	0	63,808	1,984,984	47,097,302	(1,598,623)	(743,186)	(2,341,809)	1,223,494	XXX	
36202E-T3-3	GOVERNMENT NATIONAL MORTGAGE A POOL# 004	12/01/2025	PAYDOWN		23,310	23,310	23,681	23,543	0	(233)	0	(233)	0	23,310	0	0	0	782	06/20/2038	
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					23,310	23,310	23,681	23,543	0	(233)	0	(233)	0	23,310	0	0	0	782	XXX	
31283H-20-7	FEDERAL HOME LOAN MORTGAGE COR POOL# G01	12/01/2025	PAYDOWN		17,604	17,604	17,655	17,610	0	(6)	0	(6)	0	17,604	0	0	0	627	12/01/2031	
31283H-2R-5	FEDERAL HOME LOAN MORTGAGE COR POOL# G01	12/01/2025	PAYDOWN		10,869	10,869	10,873	10,869	0	0	0	0	0	10,869	0	0	0	357	09/01/2032	
31280S-3S-3	FEDERAL HOME LOAN MORTGAGE COR POOL# 1G2	12/01/2025	PAYDOWN		969	969	972	969	0	0	0	0	0	969	0	0	0	34	02/01/2037	
31280S-4Q-6	FEDERAL HOME LOAN MORTGAGE COR POOL# 1G2	12/01/2025	PAYDOWN		25,057	25,057	25,186	25,057	0	0	0	0	0	25,057	0	0	0	1,152	03/01/2037	
31292H-4K-7	FEDERAL HOME LOAN MORTGAGE COR POOL# C01	12/01/2025	PAYDOWN		54,736	54,736	55,147	54,927	0	(190)	0	(190)	0	54,736	0	0	0	1,762	12/01/2033	
31320N-V9-1	FEDERAL HOME LOAN MORTGAGE COR POOL# SD1	12/01/2025	PAYDOWN		325,015	325,015	327,656	327,565	0	(2,550)	0	(2,550)	0	325,015	0	0	0	9,639	08/01/2052	
31320E-ER-9	FEDERAL HOME LOAN MORTGAGE COR POOL# SD3	12/01/2025	PAYDOWN		1,762,694	1,762,694	1,815,024	1,814,289	0	(51,595)	0	(51,595)	0	1,762,694	0	0	0	70,038	09/01/2033	
31371L-CD-9	FEDERAL NATIONAL MORTGAGE ASSO POOL# 254	12/01/2025	PAYDOWN		11,612	11,612	11,285	11,407	0	206	0	206	0	11,612	0	0	0	306	09/01/2033	
31371M-CF-2	FEDERAL NATIONAL MORTGAGE ASSO POOL# 255	12/01/2025	PAYDOWN		19,995	19,995	19,322	19,528	0	467	0	467	0	19,995	0	0	0	493	07/01/2035	
31403C-HIF-4	FEDERAL NATIONAL MORTGAGE ASSO POOL# 745	12/01/2025	PAYDOWN		63,906	63,906	59,283	60,861	0	3,044	0	3,044	0	63,906	0	0	0	1,604	09/01/2035	
31400S-EH-0	FEDERAL NATIONAL MORTGAGE ASSO POOL# C86	12/01/2025	PAYDOWN		914,835	914,835	920,053	919,867	0	(5,032)	0	(5,032)	0	914,835	0	0	0	28,945	06/01/2053	
3140XK-TG-5	FEDERAL NATIONAL MORTGAGE ASSO POOL# FS4	12/01/2025	PAYDOWN		2,080,181	2,080,181	2,096,757	2,096,240	0	(16,059)	0	(16,059)	0	2,080,181	0	0	0	70,500	03/01/2053	
31411U-HN-4	FEDERAL NATIONAL MORTGAGE ASSO POOL# 914	12/01/2025	PAYDOWN		839	839	846	839	0	0	0	0	0	839	0	0	0	31	04/01/2037	
31414E-HC-0	FEDERAL NATIONAL MORTGAGE ASSO POOL# 964	12/01/2025	PAYDOWN		16,105	16,105	16,163	16,133	0	(27)	0	(27)	0	16,105	0	0	0	209	07/01/2038	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					5,304,417	5,304,417	5,376,222	5,376,161	0	(71,742)	0	(71,742)	0	5,304,417	0	0	0	185,247	XXX	
07324F-AC-4	BAYVIEW FINANCIAL ACQUISITION SENIOR ABS	12/01/2025	PAYDOWN		232,009	232,009	188,253	232,009	0	0	0	0	0	232,009	0	0	0	3,095	08/28/2047	
12648E-AJ-1	CREDIT SUISSE MORTGAGE CAPITAL SUPSEN VH	12/01/2025	PAYDOWN		147,238	147,238	133,251	142,137	0	5,101	0	5,101	0	147,238	0	0	0	2,127	05/27/2036	
362256-AC-3	GSA HOME EQUITY TRUST GSA 06 SENIOR VH	12/26/2025	PAYDOWN		91,693	91,694	29,642	29,709	0	62,051	67	61,984	0	91,693	0	0	0	527	10/25/2036	
52524P-AA-0	LEHMAN XS TRUST LXS 07-6 SUPSEN ABS ABS	12/01/2025	PAYDOWN		117,632	114,964	89,327	89,327	0	28,306	0	28,306	0	117,632	0	0	0	2,698	05/25/2037	
61751J-AK-7	MORGAN STANLEY MORTGAGE LOAN T SENIOR VH	12/01/2025	PAYDOWN		76,125	76,125	25,121	25,121	0	51,004	0	51,004	0	76,125	0	0	0	684	02/25/2047	
643529-AB-6	NEW CENTURY ALTERNATIVE MORTG SENIOR VH	12/01/2025	PAYDOWN		98,923	98,923	49,718	16,517	0	82,406	0	82,406	0	98,923	0	0	0	545	10/25/2036	
36242D-PL-1	GSR MORTGAGE LOAN TRUST GSR 04 SENIOR VH	01/01/2025	RECLASS FROM D1 TO BA		319,830	319,830	319,430	319,830	0	0	0	0	0	319,830	0	0	0	0	01/01/2035	
52518R-CC-8	LEHMAN STRUCTURED SECURITIES C SUPSEN VH	01/01/2025	RECLASS FROM D1 TO BA		491,972	504,515	447,718	491,972	0	0	0	0	0	491,972	0	0	0	0	04/26/2029	
74958E-AS-5	RESIDENTIAL ASSET SECURITIES C SUPSEN VH	01/01/2025	RECLASS FROM D1 TO BA		500,486	596,883	527,267	500,486	0	0	0	0	0	500,486	0	0	0	0	12/25/2036	
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					2,075,908	2,182,181	1,809,727	1,847,108	0	228,868	67	228,801	0	2,075,908	0	0	0	9,616	XXX	
06036F-BB-6	BANK BANK 18-BN15 LCF SENIOR CMBS 18-BN	06/01/2025	PAYDOWN		27,766	27,766	29,885	28,615	0	(849)	0	(849)	0	27,766	0	0	0	582	11/15/2061	
06540R-AD-6	BANK BANK 17-BN9 LCFORUT SENIOR CMBS 17	11/01/2025	PAYDOWN		664,556	664,556	701,444	678,852	0	(14,296)	0	(14,296)	0	664,556	0	0	0	19,975	11/15/2054	

E15.1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	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 Recognized	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	
46641J-BB-1	JPMBB COMMERCIAL MORTGAGE SEC SUB SUB C	12/01/2025	PAYDOWN		541,301	541,301	552,300	540,161	0	1,140	0	1,140	0	541,301	0	0	0	9,680	02/15/2047	
1079999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				1,233,623	1,233,623	1,283,629	1,247,628	0	(14,005)	0	(14,005)	0	1,233,623	0	0	0	30,237	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	
34532J-AA-2	FORD CREDIT AUTO OWNER TRUST F SENIOR AB	10/15/2025	PAYDOWN		1,500,000	1,500,000	1,516,172	1,502,771	0	(2,771)	0	(2,771)	0	1,500,000	0	0	0	13,250	04/15/2033	
000000-00-0	SUMMARY ADJUSTMENT	12/31/2025	VARIOUS		3	0	0	0	0	0	(1)	1	0	0	0	0	0	(22)	01/01/2026	
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				3,500,003	3,500,000	3,539,414	3,506,348	0	(6,348)	(1)	(6,347)	0	3,500,000	0	0	0	29,128	XXX	
1889999999	Total - asset-backed securities (unaffiliated)				12,137,261	12,243,531	12,032,673	12,000,788	0	136,540	66	136,474	0	12,137,258	0	0	0	255,010	XXX	
1899999999	Total - asset-backed securities (affiliated)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1909999997	Total - asset-backed securities - Part 4				12,137,261	12,243,531	12,032,673	12,000,788	0	136,540	66	136,474	0	12,137,258	0	0	0	255,010	XXX	
1909999998	Total - asset-backed securities - Part 5				215,282	215,282	215,139	0	0	143	0	143	0	215,282	0	0	0	2,049	XXX	
1909999999	Total - asset-backed securities				12,352,543	12,458,813	12,247,812	12,000,788	0	136,683	66	136,617	0	12,352,540	0	0	0	257,059	XXX	
2009999999	Total - issuer credit obligations and asset-backed securities				58,716,155	59,542,668	60,736,535	57,647,915	22,997	177,494	66	200,425	1,984,984	59,449,842	(1,598,623)	(743,186)	(2,341,809)	1,480,553	XXX	
4509999997	Total - preferred stocks - Part 4				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998	Total - preferred stocks - Part 5				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999	Total - preferred stocks				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999997	Total - common stocks - Part 4				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999998	Total - common stocks - Part 5				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999999	Total - common stocks				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5999999999	Total - preferred and common stocks				0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6009999999	Totals				58,716,155	XXX	60,736,535	57,647,915	22,997	177,494	66	200,425	1,984,984	59,449,842	(1,598,623)	(743,186)	(2,341,809)	1,480,553	XXX	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	
										11	12	13	14	15						
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
42703N-AB-7	HERC HOLDINGS ESCROW INC SENIOR CORP BND	05/15/2025	J.P. MORGAN SECURITIES INC	06/17/2025	TAX FREE EXCHANGE	1,000,000	1,000,000	1,028,750	1,000,000	0	0	0	0	0	0	28,750	28,750	3,021	0	
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)						1,000,000	1,000,000	1,028,750	1,000,000	0	0	0	0	0	0	28,750	28,750	3,021	0	
0489999999. Total - issuer credit obligations (unaffiliated)						1,000,000	1,000,000	1,028,750	1,000,000	0	0	0	0	0	0	28,750	28,750	3,021	0	
0499999999. Total - issuer credit obligations (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0509999998. Total - issuer credit obligations						1,000,000	1,000,000	1,028,750	1,000,000	0	0	0	0	0	0	28,750	28,750	3,021	0	
3132DU-KP-1	FEDERAL HOME LOAN MORTGAGE COR POOL# SD6	09/26/2025	J.P. MORGAN SECURITIES INC	12/01/2025	PAYDOWN	215,282	215,139	215,282	215,282	0	143	0	143	0	0	0	0	2,049	837	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)						215,282	215,139	215,282	215,282	0	143	0	143	0	0	0	0	2,049	837	
1889999999. Total - asset-backed securities (unaffiliated)						215,282	215,139	215,282	215,282	0	143	0	143	0	0	0	0	2,049	837	
1899999999. Total - asset-backed securities (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1909999998. Total - asset-backed securities						215,282	215,139	215,282	215,282	0	143	0	143	0	0	0	0	2,049	837	
2009999999. Total - issuer credit obligations and asset-backed securities						1,215,282	1,215,139	1,244,032	1,215,282	0	143	0	143	0	0	28,750	28,750	5,070	837	
4509999998. Total - preferred stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0
5989999998. Total - common stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0
5999999999. Total - preferred and common stocks							0	0	0	0	0	0	0	0	0	0	0	0	0	0
6009999999 - Totals							1,215,139	1,244,032	1,215,282	0	143	0	143	0	0	28,750	28,750	5,070	837	

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

N O N E

Schedule D - Part 6 - Section 2

N O N E

Schedule DA - Part 1 - Short-Term Investments Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 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 December 31 of Current Year

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 Year-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	0	XXX	XXX	
0449999999	Total purchased options - put options									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0459999999	Total purchased options - caps									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0469999999	Total purchased options - floors									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0479999999	Total purchased options - collars									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0489999999	Total purchased options - other									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0499999999	Total purchased options									0	0	0	0	XXX	0	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	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	0	XXX	XXX	
0709999999	Subtotal - written options - hedging other									0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
0779999999	Subtotal - written options - replications									0	0	0	0	XXX	0	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	0	XXX	XXX	
0919999999	Subtotal - written options - other									0	0	0	0	XXX	0	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	0	0	XXX	XXX
0939999999	Total written options - put options									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0949999999	Total written options - caps									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0959999999	Total written options - floors									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0969999999	Total written options - collars									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0979999999	Total written options - other									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0989999999	Total written options									0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
Currency Swap With DEUTSCHE BANK AG RCV 4.35 PAY 4.13	BRSJU9W68 PORTMAN ESTATE FUND 22	D 1	Currency	DEUTSCHE BANK AG .. 7LTHFY1CNSX80621K86	11/20/2020	09/05/2027	0	1,408,680	4.348%[4.13%]	247,642	0	11,547	232,927	XXX	208,698	0	(83,385)	0	0	9,128	100/94	100/94		
Currency Swap With DEUTSCHE BANK AG RCV 4.35 PAY 4.13	BRSJU9W27 PORTMAN ESTATE FUND 26	D 1	Currency	DEUTSCHE BANK AG .. 7LTHFY1CNSX80621K86	11/20/2020	09/05/2027	0	1,095,640	4.348%[4.13%]	192,610	0	8,981	181,165	XXX	162,321	0	(64,855)	0	0	7,099	100/94	100/94		
Currency Swap With DEUTSCHE BANK AG RCV 4.35 PAY 4.13	BRSJU9W27 PORTMAN ESTATE FUND 26	D 1	Currency	DEUTSCHE BANK AG .. 7LTHFY1CNSX80621K86	11/20/2020	09/05/2027	0	1,408,680	4.348%[4.13%]	248,118	0	11,547	233,403	XXX	208,698	0	(83,385)	0	0	9,128	100/94	100/94		
Currency Swap With BNP PARIBAS SA RCV 4.74 PAY 3.26 07/24/2026	BMEONMKX8 SHURGARD LUXEMBOURG SARL CB	D 1	Currency	BNP PARIBAS ROMUJISFPUBM8P8K5P83	06/25/2014	07/24/2026	0	8,302,497	4.74%[3.26%]	0	0	160,291	1,150,706	XXX	1,151,840	0	(846,205)	0	0	31,111	100/100	100/100		
Currency Swap With BNP PARIBAS SA RCV 5.08 PAY BLB6 06/29/2029	BMEONMK42 ARQIVA PP FINANCING PLC	D 1	Currency	BNP PARIBAS ROMUJISFPUBM8P8K5P83	06/27/2014	06/29/2029	0	2,173,853	5.076% / (SONIA+237.7BP)	0	0	(6,642)	1,278,510	XXX	441,825	0	(120,645)	0	0	20,323	100/100	100/100		
Currency Swap With BNP PARIBAS SA RCV 4.53 PAY 3.06 07/23/2026	BMEONMJE96 WERELDHAVE NV	D 1	Currency	BNP PARIBAS ROMUJISFPUBM8P8K5P83	07/01/2014	07/23/2026	0	9,578,100	4.527%[3.06%]	0	0	183,510	1,356,950	XXX	1,356,508	0	(972,650)	0	0	35,803	100/100	100/100		

E 19

ANNUAL STATEMENT FOR THE YEAR 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 December 31 of Current Year

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 Year-end (b)
Currency Swap With CITIBANK NA RCV 5.10 PAY 3.60 07/30/2034 BMEOPLV99	BMEOPPGA4 ELENI A FINANCE OYJ	D 1	Currency	CITIBANK NA E570DZIZ7FF32TWEFA76	07/25/2014	07/30/2034	0	2,016,150	5.1%[3.601%]	0	0	40,536	254,475		316,198	0	(208,425)	0	0	29,534		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	(45,599)	1,559,675			1,412,129	0	(602,225)	0	0	139,375		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 E570DZIZ7FF32TWEFA76	11/13/2013	12/05/2031	0	6,987,729	5.48%[5.03%]	0	98,694	1,307,203			1,290,973	0	(457,908)	0	0	85,092		100/87
1019999999. Subtotal - swaps - hedging effective excluding variable annuity guarantees under SSAP No.108 - foreign exchange										688,370	0	462,865	7,555,014	XXX	6,549,191	0	(3,439,683)	0	0	366,593	XXX	XXX
1049999999. Subtotal - swaps - hedging effective excluding variable annuity guarantees under SSAP No.108										688,370	0	462,865	7,555,014	XXX	6,549,191	0	(3,439,683)	0	0	366,593	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	(6,517)	160,929		160,929	(50,042)	0	0	0	21,690		0009
1139999999. Subtotal - swaps - hedging other - foreign exchange										0	0	(6,517)	160,929	XXX	160,929	(50,042)	0	0	21,690	XXX	XXX	
1169999999. Subtotal - swaps - hedging other										0	0	(6,517)	160,929	XXX	160,929	(50,042)	0	0	21,690	XXX	XXX	
1229999999. Subtotal - swaps - replication										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1289999999. Subtotal - swaps - income generation										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1349999999. Subtotal - swaps - other										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1359999999. Total swaps - interest rate										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1369999999. Total swaps - credit default										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1379999999. Total swaps - foreign exchange										688,370	0	456,348	7,715,943	XXX	6,710,120	(50,042)	(3,439,683)	0	0	388,283	XXX	XXX
1389999999. Total swaps - total return										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1399999999. Total swaps - other										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1409999999. Total swaps										688,370	0	456,348	7,715,943	XXX	6,710,120	(50,042)	(3,439,683)	0	0	388,283	XXX	XXX
1479999999. Subtotal - forwards										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1509999999. Subtotal - SSAP No. 108 adjustments										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1689999999. Subtotal - hedging effective excluding variable annuity guarantees under SSAP No.108										688,370	0	462,865	7,555,014	XXX	6,549,191	0	(3,439,683)	0	0	366,593	XXX	XXX
1699999999. Subtotal - hedging effective variable annuity guarantees under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1709999999. Subtotal - hedging other										0	0	(6,517)	160,929	XXX	160,929	(50,042)	0	0	21,690	XXX	XXX	
1719999999. Subtotal - replication										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1729999999. Subtotal - income generation										0	0	0	0	XXX	0	0	0	0	0	XXX	XXX	
1739999999. Subtotal - other										0	0	0	0	XXX	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	XXX	XXX	
1759999999 - Totals										688,370	0	456,348	7,715,943	XXX	6,710,120	(50,042)	(3,439,683)	0	0	388,283	XXX	XXX

(a)	Code	Description of Hedged Risk(s)
	{BLANK}	

(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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
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	Termination Date	Indicate Exercise, Expiration, Maturity or Sale	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	Consideration Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)	
007999999	Subtotal - purchased options - hedging effective excluding variable annuity guarantees under SSAP No.108											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
014999999	Subtotal - purchased options - hedging effective variable annuity guarantees under SSAP No.108											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
021999999	Subtotal - purchased options - hedging other											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
028999999	Subtotal - purchased options - replications											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
035999999	Subtotal - purchased options - income generation											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
042999999	Subtotal - purchased options - other											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
043999999	Total purchased options - call options and warrants											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
044999999	Total purchased options - put options											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
045999999	Total purchased options - caps											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
046999999	Total purchased options - floors											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
047999999	Total purchased options - collars											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
048999999	Total purchased options - other											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
049999999	Total purchased options											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
056999999	Subtotal - written options - hedging effective excluding variable annuity guarantees under SSAP No.108											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
063999999	Subtotal - written options - hedging effective variable annuity guarantees under SSAP No.108											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
070999999	Subtotal - written options - hedging other											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
077999999	Subtotal - written options - replications											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
084999999	Subtotal - written options - income generation											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
091999999	Subtotal - written options - other											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
092999999	Total written options - call options and warrants											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
093999999	Total written options - put options											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
094999999	Total written options - caps											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
095999999	Total written options - floors											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
096999999	Total written options - collars											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
097999999	Total written options - other											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
098999999	Total written options											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
104999999	Subtotal - swaps - hedging effective excluding variable annuity guarantees under SSAP No.108											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
110999999	Subtotal - swaps - hedging effective variable annuity guarantees under SSAP No.108											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
CSWAP: USD/GBP 20-FEB-2025																									
GBP BME1WZ841	BME1XLLDO BRITVIC PLC	D 1	Currency	CITI1GROUP INC	6SHG14ZSSLCX0S8B395	01/24/2019	02/20/2025	02/20/2025	Maturity	1,958,560		0	0	(63,840)	1,654			42,492	0	0	(63,840)	0	0009		
CSWAP: USD/CAD 22-OCT-2026																									
CAD BME0PEL28	BME0UCH57 MULLEN GROUP LTD	D 1	Currency	BNP PARIBAS SA	ROMJISFPURMIPRO8K9P83	01/24/2019	10/22/2026	07/15/2025	Sale	7,448,790		0	0	3,115,092	18,346			(1,728,952)	0	0	3,115,092	0	0009		
Summary Line Adjustment:																									
Amortizing Trades														326,643				0	0	0	326,643	0	0		
Summary Line Adjustment: FX																									
Forward														(1,543,257)				0	0	0	(1,543,257)	0	0		
113999999	Subtotal - swaps - hedging other - foreign exchange											0	0	1,834,638	20,000	0	XXX	(1,686,460)	0	0	1,834,638	0	0	XXX	
116999999	Subtotal - swaps - hedging other											0	0	1,834,638	20,000	0	XXX	(1,686,460)	0	0	1,834,638	0	0	XXX	
122999999	Subtotal - swaps - replication											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
128999999	Subtotal - swaps - income generation											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
134999999	Subtotal - swaps - other											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
135999999	Total swaps - interest rate											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
136999999	Total swaps - credit default											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
137999999	Total swaps - foreign exchange											0	0	1,834,638	20,000	0	XXX	(1,686,460)	0	0	1,834,638	0	0	XXX	
138999999	Total swaps - total return											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
139999999	Total swaps - other											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
140999999	Total swaps											0	0	1,834,638	20,000	0	XXX	(1,686,460)	0	0	1,834,638	0	0	XXX	
147999999	Subtotal - forwards											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
150999999	Subtotal - SSAP No. 108 adjustments											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
168999999	Subtotal - hedging effective excluding variable annuity guarantees under SSAP No.108											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
169999999	Subtotal - hedging effective variable annuity guarantees under SSAP No.108											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
170999999	Subtotal - hedging other											0	0	1,834,638	20,000	0	XXX	(1,686,460)	0	0	1,834,638	0	0	XXX	
171999999	Subtotal - replication											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
172999999	Subtotal - income generation											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
173999999	Subtotal - other											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
174999999	Subtotal - adjustments for SSAP No. 108 derivatives											0	0	0	0	0	XXX	0	0	0	0	0	0	XXX	
175999999	Totals											0	0	1,834,638	20,000	0	XXX	(1,686,460)	0	0	1,834,638	0	0	XXX	

E20

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

(a)	Code	Description of Hedged Risk(s)
	(BLANK) .....	.....

(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 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY
SCHEDULE DB - PART D - SECTION 2
 Collateral for Derivative Instruments Open December 31 of Current Year

Collateral Pledged by Reporting Entity

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

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
BNP PARIBAS	Cash	ROMUWSPU8MPC08K5P83	Cash	3,160,000	3,160,000	XXX		IV
DEUTSCHE BANK AG	Corporate	7LTFZY1CNSX8D621K86	INTERNATIONAL BUSINESS MACHINES CORP	202,361	240,000	XXX	06/20/2042	IV
DEUTSCHE BANK AG	Corporate	7LTFZY1CNSX8D621K86	MCDONALDS CORPORATION	634,704	560,000	XXX	03/01/2038	IV
BARCLAYS BANK PLC	Cash	65GSEF7VJP5170UK5573	Cash	1,865,000	1,865,000	XXX		IV
CITIBANK NA	Cash	E570DZVZ7FF32TWIFA76	Cash	1,849,327	1,849,327	XXX		IV
0299999999 - Total				7,711,392	7,674,327	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of
Current Year

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

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Re- stricted Asset Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Bank of America, NA Charlotte, NC		0.000	0	0	3,960,902	.XXX.
Bank of America, NA Hartford, CT		0.000	0	0	(3,538,194)	.XXX.
JPMorgan Chase Bank, NA New York, NY		0.000	0	0	9,781,780	.XXX.
US Bank Minneapolis, MN		0.000	0	0	10,524,453	.XXX.
Wells Fargo Bank Raleigh, NC		0.000	0	0	1,150,794	.XXX.
Key Bank New York, NY		0.000	0	0	11,035,686	.XXX.
0199998 Deposits in ... 1 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX	0	0	(2,966)	XXX
0199999. Totals - open depositories	XXX	XXX	0	0	32,912,455	XXX
0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX	0	0	0	XXX
0299999. Totals - suspended depositories	XXX	XXX	0	0	0	XXX
0399999. Total cash on deposit	XXX	XXX	0	0	32,912,455	XXX
0499999. Cash in company's office	XXX	XXX	XXX	XXX	0	XXX
.....						
.....						
.....						
.....						
.....						
0599999 Total - cash	XXX	XXX	0	0	32,912,455	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	59,060,654	4. April.....	69,992,244	7. July.....	56,391,830	10. October.....	58,200,487
2. February.....	64,484,239	5. May.....	37,492,295	8. August.....	53,113,222	11. November...	26,079,177
3. March.....	68,744,935	6. June.....	44,187,054	9. September.....	65,621,961	12. December.....	32,912,455

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Re-stricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
NONE								
8609999999 - Total cash equivalents								

E29

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 1B ..\$ 1C ..\$ 1D ..\$ 1E ..\$ 1F ..\$ 1G ..\$
 1B 2A ..\$ 2B ..\$ 2C ..\$
 1C 3A ..\$ 3B ..\$ 3C ..\$
 1D 4A ..\$ 4B ..\$ 4C ..\$
 1E 5A ..\$ 5B ..\$ 5C ..\$
 1F 6\$

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NEW ENGLAND LIFE INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		0	0	0	0
2. Alaska	AK		0	0	0	0
3. Arizona	AZ		0	0	0	0
4. Arkansas	AR		0	0	0	0
5. California	CA		0	0	0	0
6. Colorado	CO		0	0	0	0
7. Connecticut	CT		0	0	0	0
8. Delaware	DE		0	0	0	0
9. District of Columbia	DC		0	0	0	0
10. Florida	FL	ICO... STATUTORY DEPOSIT	0	0	111,290	117,803
11. Georgia	GA		0	0	0	0
12. Hawaii	HI		0	0	0	0
13. Idaho	ID		0	0	0	0
14. Illinois	IL		0	0	0	0
15. Indiana	IN		0	0	0	0
16. Iowa	IA		0	0	0	0
17. Kansas	KS	ICO... STATUTORY DEPOSIT	0	0	101,173	107,094
18. Kentucky	KY		0	0	0	0
19. Louisiana	LA		0	0	0	0
20. Maine	ME		0	0	0	0
21. Maryland	MD		0	0	0	0
22. Massachusetts	MA	ICO... STATUTORY DEPOSIT	1,710,667	1,600,372	0	0
23. Michigan	MI		0	0	0	0
24. Minnesota	MN		0	0	0	0
25. Mississippi	MS		0	0	0	0
26. Missouri	MO		0	0	0	0
27. Montana	MT		0	0	0	0
28. Nebraska	NE		0	0	0	0
29. Nevada	NV	ICO... STATUTORY DEPOSIT	0	0	281,158	213,422
30. New Hampshire	NH		0	0	0	0
31. New Jersey	NJ		0	0	0	0
32. New Mexico	NM	ICO... STATUTORY DEPOSIT	0	0	227,089	226,136
33. New York	NY		0	0	0	0
34. North Carolina	NC	ICO... STATUTORY DEPOSIT	0	0	616,547	575,097
35. North Dakota	ND		0	0	0	0
36. Ohio	OH		0	0	0	0
37. Oklahoma	OK		0	0	0	0
38. Oregon	OR		0	0	0	0
39. Pennsylvania	PA		0	0	0	0
40. Rhode Island	RI		0	0	0	0
41. South Carolina	SC	ICO... STATUTORY DEPOSIT	0	0	236,423	234,744
42. South Dakota	SD		0	0	0	0
43. Tennessee	TN		0	0	0	0
44. Texas	TX		0	0	0	0
45. Utah	UT		0	0	0	0
46. Vermont	VT		0	0	0	0
47. Virginia	VA	ICO... STATUTORY DEPOSIT	0	0	68,427	64,015
48. Washington	WA		0	0	0	0
49. West Virginia	WV		0	0	0	0
50. Wisconsin	WI		0	0	0	0
51. Wyoming	WY		0	0	0	0
52. American Samoa	AS		0	0	0	0
53. Guam	GU		0	0	0	0
54. Puerto Rico	PR		0	0	0	0
55. U.S. Virgin Islands	VI		0	0	0	0
56. Northern Mariana Islands	MP		0	0	0	0
57. Canada	CAN		0	0	0	0
58. Aggregate alien and other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	1,710,667	1,600,372	1,642,107	1,538,311
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0