

New York Life Anchor Account

NEW YORK LIFE STABLE VALUE INVESTMENTS

As of 3/31/2024

Key Facts

| Category | Stable Value |
|-----------------------------|---------------------------------|
| Inception Date | 1/3/1995 |
| Total Assets | \$7.01 billion |
| Gross Crediting Rate | 3.91% |
| Effective Duration | 2.25 years |
| Market to Book Value Ratio | 94.6% |
| Turnover Ratio ¹ | 16.8% |
| Structure | Pooled Separate Account |
| Crediting Rate Reset | Daily* |
| Investment Manager | NYL Investors LLC |
| Portfolio Manager | Kenneth Sommer |
| Issuer | New York Life Insurance Company |

* Certain clients and recordkeeping platforms utilize a quarterly rate reset and performance may differ.

| Expense Class/CUSIP | Total Expense Charge | Net Crediting Rate* | Revenue Offset |
|----------------------------------|----------------------|---------------------|----------------|
| Anchor Account (35) 64953ABN9 | 0.35% | 3.56% | 0.00% |
| Anchor Account (45) 64953ABK5 | 0.45% | 3.46% | 0.10% |
| Anchor Account (65) 64953ABL3 | 0.65% | 3.26% | 0.30% |
| Anchor Account (90) 64953ABM1 | 0.90% | 3.01% | 0.55% |

* Annualized net crediting rate.

| Sector Diversification | |
|--|--------|
| Corporate Bonds | 48.72% |
| Asset-Backed Securities | 23.16% |
| Commercial Mortgage-Backed Securities (Non Agency) | 7.22% |
| U.S. Treasury Securities | 6.74% |
| Collateralized Mortgage Obligations (Non Agency MBS) | 4.85% |
| Mortgage-Backed Securities (MBS) | 3.95% |
| Cash & Short Terms | 3.16% |
| U.S. Agency Securities (includes Agency CMBS) | 2.20% |

| Quality Distribution ² | | Maturity Structure | |
|-----------------------------------|--------|--------------------|--------|
| Cash | 3.16% | 0-1 year | 18.28% |
| AAA | 16.14% | 1-2 years | 19.65% |
| AA | 20.60% | 2-3 years | 15.75% |
| A | 33.07% | 3-4 years | 17.13% |
| BBB | 26.45% | 4-5 years | 12.33% |
| Below BBB | 0.58% | Over 5 years | 16.9% |

| Conservative | Moderate | Aggressive |
|---------------------|------------|-------------|
| Money Market | Bond Funds | Stock Funds |
| STABLE VALUE | | |

New York Life Insurance Company (New York Life) is a leading provider of stable value products for over 40 years and has more than \$35 billion of stable value assets under management.

Investment Objective

The Anchor Account is a pooled separate account group annuity contract that seeks to provide a low-risk, stable investment option. New York Life issues the Anchor Account group annuity contract and provides the guarantee of principal and accumulated interest, subject to the terms of the contract.³ This is not a mutual fund.

Investment Strategy

Anchor Account contributions are directed to a New York Life pooled separate account which primarily invests in a diversified portfolio of high-quality, fixed income securities. The investment manager utilizes a disciplined and highly collaborative investment process. By leveraging the top-down expertise of the Portfolio Manager and the bottom-up expertise of the Sector Specialists and Credit Research Analysts, the portfolio is positioned to take advantage of a broad array of alpha-generating opportunities, while adhering to the portfolio's guidelines.

New York Life Highlights

New York Life Insurance Company, a mutual life insurance company founded in 1845, holds the highest ratings for financial strength currently awarded to any U.S. life insurer from the four major ratings agencies.

| A++ | AAA | Aaa | AA+ |
|-----------|----------------------|-------------|-------------------|
| SUPERIOR | EXCEPTIONALLY STRONG | EXCEPTIONAL | VERY STRONG |
| A.M. BEST | FITCH | MOODY'S | STANDARD & POOR'S |

Source: Individual third-party ratings reports as of 11/17/2023.

Note: The financial strength of New York Life Insurance Company applies only to its insurance products and not to investment products which are subject to market risk and fluctuation in value.

New York Life has \$710 billion in assets under management⁴ and provides a diverse array of investment and insurance solutions.

NYL Investors, LLC is a registered investment adviser and wholly owned subsidiary of New York Life and manages several stable value separate accounts including customized solutions.

Contract Withdrawals & Transfer Restrictions

Participants may deposit and withdraw on a daily basis at contract value. Participants may also transfer to other investment options in the plan. Transfer restrictions may exist for any plan offering competing funds. Competing funds may include money market funds, other guaranteed funds, and bond funds with a duration of less than 3 years. Participants should contact the plan administrator with questions regarding transfers from this option.

Guarantees are based on the claims-paying ability of New York Life.

Performance

| Quarterly Performance as of 3/31/2024 | QTR | YTD | 1 Year | 3 Years | 5 Years | 10 Years |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| GROSS | 0.95% | 0.95% | 3.73% | 3.04% | 2.89% | 2.58% |
| NET | | | | | | |
| Anchor Account (35) | 0.86% | 0.86% | 3.38% | 2.69% | 2.54% | 2.23% |
| Anchor Account (45) | 0.84% | 0.84% | 3.28% | 2.59% | 2.44% | 2.13% |
| Anchor Account (65) | 0.79% | 0.79% | 3.08% | 2.39% | 2.24% | 1.93% |
| Anchor Account (90) | 0.73% | 0.73% | 2.83% | 2.14% | 1.99% | 1.68% |
| Citigroup 3 Month T-Bill Index ⁵ | 1.37% | 1.37% | 5.52% | 2.70% | 2.07% | 1.35% |
| Calendar Year Performance | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 |
| GROSS | 3.66% | 2.82% | 2.26% | 2.60% | 2.87% | 2.58% |
| NET | | | | | | |
| Anchor Account (35) | 3.31% | 2.47% | 1.91% | 2.25% | 2.52% | 2.23% |
| Anchor Account (45) | 3.21% | 2.37% | 1.81% | 2.15% | 2.42% | 2.13% |
| Anchor Account (65) | 3.01% | 2.17% | 1.61% | 1.95% | 2.22% | 1.93% |
| Anchor Account (90) | 2.76% | 1.92% | 1.36% | 1.70% | 1.97% | 1.68% |
| Citigroup 3 Month T-Bill Index ⁵ | 1.41% | 1.50% | 0.05% | 0.58% | 2.25% | 1.86% |

Past performance is no guarantee of future results. Performance for periods greater than one year is annualized. The expense charge(s) shown may not have existed for the periods presented. Performance was calculated by applying the stated expense charge to the actual gross crediting rates for the periods shown. Prior to July 1, 2012, some clients may have experienced lower expense charges which may have resulted in actual returns higher than shown. Performance may be different if your Anchor crediting rates are reset at a frequency other than daily.

1. The one-year turnover ratio for the Anchor Account separate account portfolio is measured as the lesser of (1) the sum of long-term purchases or (2) the sum of long-term sales including maturities and paydowns; divided by the average market value for the year. Long term fixed income securities have a maturity of one year or greater. 2. Ratings by Moody's, S&P, and/or Fitch. AAA through BBB represent investment grade. Below BBB is non-investment grade. When a security has multiple ratings, the highest of three major rating agencies Moody's, S&P, and/or Fitch is used. 3. While the Anchor Account carries relatively low risk, primary inherent risks include (i) interest rate risk—the risk that increases in interest rates may decrease the value of existing debt securities held in the Anchor Account and the risk of reinvesting cash flows at lower interest rates; (ii) credit/default risk — the risk that downgrades to the credit ratings of existing debt securities held in the Anchor Account, may decrease their value and the risk that issuers of debt securities will default on scheduled payments of interest and/or principal; (iii) liquidity risk—the risk of the effect on the Anchor Account's total value of large unexpected withdrawals; (iv) Anchor Account group annuity contract risk—the risk that New York Life will default on its obligations under the contract or that other events could render the contract invalid; or the contract is terminated and a contractual negative adjustment to the withdrawal amount applies; or that New York Life will not provide book value coverage for redemptions following certain employer-initiated events or actions (such as a plan termination, layoffs, early retirement programs, or bankruptcy of the plan sponsor). Depending upon the nature of the event, the occurrence could result in a loss in value to the contract holder's interest in the Anchor Account and/or may cause participants to receive less than book value. 4. Source: Report to Policy Owners 12/31/2022. Assets under management consist of cash and invested assets and separate account assets of the company's domestic and international insurance operations, and assets the company manages for third-party investors, including mutual funds, separately managed accounts, retirement plans, and assets under administration. The company's general account investment portfolio totaled \$317.13 billion at December 31, 2022 (including \$122.99 billion invested assets for NYLIAC and \$8.39 billion invested assets for LINA). At December 31, 2022, total assets equaled \$392.13 billion (including \$184.99 billion total assets for NYLIAC and \$9.25 billion total assets for LINA). Total liabilities, excluding the Asset Valuation Reserve (AVR), equaled \$362.02 billion (including \$174.56 billion total liabilities for NYLIAC and \$7.50 billion total liabilities for LINA). 5. Citigroup 3 Month T-Bill Index is an unmanaged index generally considered representative of the average yield of three-month U.S. Treasury Bills. Results assume the reinvestment of all capital gain and dividend distributions. An investment cannot be made directly into an index.

All information in this fact sheet is as of the date in the title, unless otherwise noted.

| | | | |
|---|--------------------------------|--------------|-------------|
| ERISA 404(A) FEE AND EXPENSE DISCLOSURE: | Total Annual Operating Expense | As a Percent | Per \$1,000 |
| | Anchor Account (35) | 0.35% | \$3.50 |
| | Anchor Account (45) | 0.45% | \$4.50 |
| | Anchor Account (65) | 0.65% | \$6.50 |
| | Anchor Account (90) | 0.90% | \$9.00 |

The Anchor Account is a group annuity contract and not a mutual fund or a collective trust. New York Life Insurance Company provides the guarantee of principal and accumulated interest. This option is not guaranteed by the FDIC or the federal government.

New York Life has claimed an exclusion from the definition of the term "commodity pool operator" under the Commodity Exchange Act (the "Act") with respect to Pooled Separate Account 25 (the "Anchor Account"), and, therefore, is not subject to registration or regulation as a commodity pool operator under the Act with respect to its operation of this Account.

New York Life Investments™ is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company.

NYL Investors LLC is a registered investment advisor and wholly owned subsidiary of New York Life Insurance Company.

The product features described in this document are governed by the terms of the group annuity contract between New York Life Insurance Company and the Contractholder. For a copy of the Anchor Account group annuity contract and annual statement, please contact your service team member. Policy Form No: GP-SVPSA-GEN New York Life Insurance Company, New York, NY.



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SV001-21 SMRU 5031632 4/2024 SV05f-05/21

Stable Value Investments is a division of New York Life Insurance Company, New York, New York.