

Importance of the Guarantor

BROUGHT TO YOU BY NEW YORK LIFE STABLE VALUE INVESTMENTS

New York Life Insurance Company holds the highest ratings for financial strength currently awarded to any U.S. life insurer from the four major rating agencies.

Staying the Course & Keeping Promises

It's good to be recognized as a financially strong and dependable company; but ratings alone are but a small part of our story.

We've gotten to where we are by following our principles — not chasing returns or following the crowd. We stay the course and use what we believe to be sound investment principals. That's not to say we won't take a calculated risk or two, but we won't take on so much risk that our ability to keep promises is jeopardized; whether in distributing a life insurance benefit or meeting a stable value guarantee.

A++	AAA	Aa1	AA+
A.M. BEST	FITCH	MOODY'S	STANDARD & POOR'S

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.

Source: Individual third-party ratings reports as of May 19, 2025.

Stability

For over 180 years, we have unfailingly met our financial obligations. Through two world wars, the Great Depression, the 2008 financial crisis, as well as two global pandemics, and we are standing strong today, ready for whatever comes next.

Our strength has been reflected in our financial strength ratings and we have received high ratings before, during, and after the 2008 financial crisis. After the 2008 financial crisis, unlike many other firms, we neither requested nor received any Troubled Asset Relief Program (TARP) funding. The fact is, New York Life is built for all times. The prudent stewardship that preserves customer value in turbulent markets is just the way we do business.

The assets within our stable value solutions are stress-tested regularly against various historical scenarios to make sure we understand and prepare for potential volatility.

Mutuality

As a company, we're focused on keeping promises to our policyowners...not to Wall Street. Our mutual ownership allows us the freedom to make investment decisions built for the long term. These decisions may not fall in line with what the rest of the market does, but our conservative, prudent process has allowed us to deliver solid stable value solutions for more than 40 years.

Consistent Financials

Our consistent cash flow is driven by the millions of dollars in life insurance premium payments we receive each month, which we invest carefully; a reflection of the trust our policyowners place in us. In 2024, our surplus and asset valuation reserve grew to \$33.3 billion, an amount above and beyond what we have set aside to pay benefits.¹ We look to deliver this same level of trust to our stable value customers...an understanding that our promise is good, safe, and secure.



Take confidence not just in our longevity, but our commitment to the timeless principles of financial strength, integrity and humanity, and to our unique identity as a mutual company with no shareholders to distract us from placing our highest priority on our customers.

Contact your New York Life representative for more information about evaluation tools that can help your knowledge base and prepare for your clients' capital preservation reviews.



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1. Source: New York Life Insurance Company 2024 Policy Owner Report. NYLIC's statutory surplus was \$26.4 billion and \$25.3 billion at December 31, 2024 and 2023, respectively. Included in NYLIC's statutory surplus is NYLIAC's statutory surplus totaling \$8.4 billion and \$8.9 billion at December 31, 2024 and 2023, respectively, and LINA's statutory surplus of \$2.2 billion and \$1.9 billion at December 31, 2024 and 2023, respectively. AVR for NYLIC was \$4.6 billion and \$4.5 billion at December 31, 2024 and 2023, respectively. AVR for NYLIAC was \$2.1 billion and \$1.9 billion at December 31, 2024 and 2023, respectively. AVR for LINA was \$0.2 billion and \$0.1 billion at December 31, 2024 and 2023, respectively. Policy owners can view audited statutory financial statements by visiting our website, www.newyorklife.com.

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

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