

MassMutual Ascend Life Insurance Company (MMALIC)

Funds Withheld Reinsurance Supplement

Year Ended September 30, 2023

(Dollars in Millions)

	September 30, 2023		
	MMALIC, Gross of Funds Withheld Reinsurance	Funds Withheld Adjustment	MMALIC, Net of Funds Withheld Reinsurance
ASSET MIX			
Non-Affiliated			
Corporate Bonds	16,896	4,503	12,393
US Gov't, Agencies, Municipals, Foreign Gov't	1,723	117	1,606
RMBS	2,870	1,381	1,489
CMBS	1,332	743	589
Other ABS (including CLOs)	11,174	2,100	9,074
Mortgage Loans and Real Estate	3,939	394	3,545
Schedule BA Assets	1,233	181	1,052
Unaffiliated Stocks	470	26	444
Total Non-Affiliated	39,637	9,445	30,192
Affiliated			
Corporate Bonds	146	71	75
US Gov't, Agencies, Municipals, Foreign Gov't	0	0	0
RMBS	0	0	0
CMBS	0	0	0
Other ABS (including CLOs)	459	177	282
Mortgage Loans and Real Estate	0	0	0
Schedule BA Assets	197	127	70
Affiliated Stocks	432	0	432
Total Affiliated	1,234	375	859
Other			
Cash, Cash Equivalents, and Short-Term Investments	2,176	670	1,506
Derivatives	907	0	907
All Other	139	0	139
Total Other	3,222	670	2,552
Total Cash and Invested Assets	44,093	10,490	33,603
CREDIT QUALITY			
NAIC 1	19,606	5,008	14,598
NAIC 2	13,090	3,445	9,645
Investment Grade	32,696	8,453	24,243
NAIC 3	1,197	535	662
NAIC 4	461	73	388
NAIC 5	206	12	194
NAIC 6	40	19	21
Below Investment Grade	1,904	639	1,265
Total Bonds	34,600	9,092	25,508