

MassMutual Ascend Life Insurance Company (MMALIC)

Funds Withheld Reinsurance Supplement

Year Ended December 31, 2023

(Dollars in Millions)

	December 31, 2023		
	MMALIC, Gross of Funds Withheld Reinsurance	Funds Withheld Adjustment	MMALIC, Net of Funds Withheld Reinsurance
ASSET MIX			
Non-Affiliated			
Corporate Bonds	16,594	3,624	12,970
US Gov't, Agencies, Municipals, Foreign Gov't	1,698	115	1,583
RMBS	2,950	1,362	1,588
CMBS	1,337	759	578
Other ABS (including CLOs)	11,638	2,105	9,533
Mortgage Loans and Real Estate	4,257	536	3,721
Schedule BA Assets	1,183	180	1,003
Unaffiliated Stocks	472	28	444
Total Non-Affiliated	40,129	8,709	31,420
Affiliated			
Corporate Bonds	147	71	76
US Gov't, Agencies, Municipals, Foreign Gov't	0	0	0
RMBS	0	0	0
CMBS	0	0	0
Other ABS (including CLOs)	598	174	424
Mortgage Loans and Real Estate	0	0	0
Schedule BA Assets	238	135	103
Affiliated Stocks	445	0	445
Total Affiliated	1,428	380	1,048
Other			
Cash, Cash Equivalents, and Short-Term Investments	2,211	548	1,663
Derivatives	787	0	787
All Other	196	0	196
Total Other	3,194	548	2,646
Total Cash and Invested Assets	44,751	9,637	35,114
CREDIT QUALITY			
NAIC 1	20,175	4,529	15,646
NAIC 2	12,727	2,984	9,743
Investment Grade	32,902	7,513	25,389
NAIC 3	1,252	583	669
NAIC 4	494	79	415
NAIC 5	272	15	257
NAIC 6	42	20	22
Below Investment Grade	2,060	697	1,363
Total Bonds	34,962	8,210	26,752