

MassMutual Ascend Life Insurance Company (MMALIC)
Funds Withheld Reinsurance Supplement
Year Ended December 31, 2024
(Dollars in Millions)

December 31, 2024			
	MMALIC, Gross of Funds Withheld Reinsurance	Funds Withheld Adjustment	MMALIC, Net of Funds Withheld Reinsurance
ASSET MIX			
Non-Affiliated			
Corporate Bonds	19,882	2,144	17,738
US Gov't, Agencies, Municipals, Foreign Gov't	1,538	76	1,462
RMBS	3,161	1,239	1,922
CMBS	1,162	643	519
Other ABS (including CLOs)	10,795	1,491	9,304
Mortgage Loans and Real Estate	5,123	786	4,337
Schedule BA Assets	1,256	270	986
Unaffiliated Stocks	595	25	570
Total Non-Affiliated	43,512	6,674	36,838
Affiliated			
Corporate Bonds	158	71	87
US Gov't, Agencies, Municipals, Foreign Gov't	0	0	0
RMBS	0	0	0
CMBS	0	0	0
Other ABS (including CLOs)	812	115	697
Mortgage Loans and Real Estate	0	0	0
Schedule BA Assets	1,539	184	1,355
Affiliated Stocks	482	0	482
Total Affiliated	2,991	370	2,621
Other			
Cash, Cash Equivalents, and Short-Term Investments	3,411	195	3,216
Derivatives	876	0	876
All Other	31	0	31
Total Other	4,318	195	4,123
Total Cash and Invested Assets	50,821	7,240	43,581
CREDIT QUALITY			
NAIC 1	22,015	3,693	18,322
NAIC 2	13,503	1,601	11,902
Investment Grade	35,518	5,294	30,224
NAIC 3	1,113	325	788
NAIC 4	526	94	432
NAIC 5	240	25	215
NAIC 6	111	40	71
Below Investment Grade	1,990	484	1,506
Total Bonds	37,508	5,779	31,729