

MassMutual Ascend Life Insurance Company (MMALIC)
Funds Withheld Reinsurance Supplement

Year Ended March 31, 2026

(Dollars in Millions)

March 31, 2026			
	MMALIC, Gross of Funds Withheld Reinsurance	Funds Withheld Adjustment	MMALIC, Net of Funds Withheld Reinsurance
ASSET MIX			
Non-Affiliated			
Corporate Bonds	23,707	1,697	22,010
US Gov't, Agencies, Municipals, Foreign Gov't	2,150	279	1,871
RMBS	2,076	724	1,352
CMBS	1,106	509	597
Other ABS (including CLOs)	10,162	809	9,353
Mortgage Loans and Real Estate	6,394	614	5,780
Schedule BA Assets	1,452	254	1,198
Unaffiliated Stocks	1,295	59	1,236
Total Non-Affiliated	48,342	4,946	43,396
Affiliated			
Corporate Bonds	166	71	95
US Gov't, Agencies, Municipals, Foreign Gov't	0	0	0
RMBS	0	0	0
CMBS	12	0	12
Other ABS (including CLOs)	967	102	865
Mortgage Loans and Real Estate	0	0	0
Schedule BA Assets	1,666	20	1,646
Affiliated Stocks	275	0	275
Total Affiliated	3,086	193	2,893
Other			
Cash, Cash Equivalents, and Short-Term Investments	3,812	224	3,588
Derivatives	919	0	919
All Other	32	0	32
Total Other	4,763	224	4,539
Total Cash and Invested Assets	56,191	5,363	50,828
CREDIT QUALITY			
NAIC 1	24,268	2,784	21,483
NAIC 2	14,158	1,115	13,043
Investment Grade	38,426	3,899	34,527
NAIC 3	937	190	747
NAIC 4	475	44	431
NAIC 5	402	58	343
NAIC 6	106	0	106
Below Investment Grade	1,920	292	1,627
Total Bonds	40,346	4,192	36,154