

THIRD QUARTER 2025

Closed Block - Statutory

All financial information in this document is unaudited

This document provides information related to the Closed Block.

The results of Closed Block are included in Symetra Life Insurance Company. Therefore, this information should only be viewed and analyzed in conjunction with the Symetra Life Insurance Company statutory financial information.

**Closed Block - Statutory
3Q 2025 Balance Sheet
(In millions)**

	As of				
	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Assets					
Investments:					
Bonds	\$ 3,023.0	\$ 3,088.8	\$ 2,991.6	\$ 3,045.3	\$ 3,056.9
Preferred stocks	15.7	15.7	15.5	10.0	10.1
Mortgage loans	786.8	812.3	839.4	865.9	886.2
Cash and cash equivalents	198.1	52.7	130.0	125.4	144.6
Other invested assets	315.9	398.0	382.0	362.7	360.7
Receivables for securities	7.0	3.1	1.3	3.3	1.3
Total investments	4,346.5	4,370.6	4,359.8	4,412.6	4,459.8
Investment income due and accrued	36.1	36.5	36.3	38.8	39.0
Receivable from parent and subsidiaries	—	—	1.1	—	—
Total assets	\$ 4,382.6	\$ 4,407.1	\$ 4,397.2	\$ 4,451.4	\$ 4,498.8
Liabilities plus common and preferred surplus					
Aggregate reserves	\$ 3,357.5	\$ 3,379.5	\$ 3,404.4	\$ 3,430.1	\$ 3,449.1
Liability for deposit contracts	611.3	632.3	646.5	663.7	684.0
Other amounts payable on reinsurance	19.3	22.1	9.2	11.6	8.3
Interest maintenance reserve	209.2	217.4	225.1	233.5	245.0
Asset valuation reserve	155.1	145.6	139.6	141.2	143.1
Payable to parent and subsidiaries	11.8	10.0	—	7.0	2.0
Payable for securities	77.4	47.0	10.0	—	—
Other liabilities	0.8	0.6	0.6	0.6	1.5
Total liabilities	4,442.4	4,454.5	4,435.4	4,487.7	4,533.0
Unassigned funds	(59.8)	(47.4)	(38.2)	(36.3)	(34.2)
Total common and preferred and surplus	(59.8)	(47.4)	(38.2)	(36.3)	(34.2)
Total liabilities plus common and preferred surplus	\$ 4,382.6	\$ 4,407.1	\$ 4,397.2	\$ 4,451.4	\$ 4,498.8

**Closed Block - Statutory
3Q 2025 Income Statement
(In millions)**

	For the Three Months Ended					For the Nine Months Ended	
	Sep 30, 2025	Jun 30, 2025	Mar 31, 2024	Dec 31, 2024	Sep 30, 2024	September 30, 2025	September 30, 2024
Revenues:							
Net investment income	\$ 53.7	\$ 61.7	\$ 55.2	\$ 64.6	\$ 64.4	\$ 170.6	\$ 184.0
Amortization of IMR	8.5	8.5	8.5	9.5	9.1	25.5	28.5
Reserve adjustments on reinsurance ceded	(19.3)	(22.1)	(9.2)	(11.6)	(8.4)	(50.6)	(38.8)
Miscellaneous income	0.1	0.2	0.1	0.1	0.2	0.4	0.4
Total revenues	43.0	48.3	54.6	62.6	65.3	145.9	174.1
Benefits and expenses:							
Annuity benefits	76.1	74.5	70.9	72.6	74.3	221.5	225.4
Surrender benefits	—	—	—	—	—	—	0.1
Other benefits	11.4	12.0	12.0	12.3	12.6	35.4	39.6
Increase in aggregate reserves	(22.0)	(25.0)	(25.6)	(19.0)	(21.7)	(72.6)	(64.9)
General insurance expenses	1.8	1.8	1.8	2.1	2.0	5.4	6.0
Total benefits and expenses	67.3	63.3	59.1	68.0	67.2	189.7	206.2
Net gain from ops. before net realized capital gains (losses)	(24.3)	(15.0)	(4.5)	(5.4)	(1.9)	(43.8)	(32.1)
Net realized capital gains (losses)	19.6	10.1	(0.4)	(0.7)	(3.9)	29.3	14.2
Net income (loss)	\$ (4.7)	\$ (4.9)	\$ (4.9)	\$ (6.1)	\$ (5.8)	\$ (14.5)	\$ (17.9)

Closed Block - Statutory
3Q 2025 Invested Assets
(In millions)

Invested Assets	As of				
	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Invested Assets					
Asset Class					
Long-term bonds:					
Exempt obligations	\$ 4.9	\$ 5.0	\$ 5.1	\$ 15.9	\$ 16.1
1 Highest quality	1,303.2	1,381.6	1,367.8	1,377.8	1,442.1
2 High quality	1,648.1	1,635.1	1,521.8	1,544.6	1,496.5
3 Medium quality	47.9	47.9	68.0	78.0	87.8
4 Low quality	18.9	19.2	28.9	29.0	14.4
Total bonds	\$ 3,023.0	\$ 3,088.8	\$ 2,991.6	\$ 3,045.3	\$ 3,056.9
2 High quality	\$ 5.7	\$ 5.7	\$ 5.6	\$ —	\$ —
3 Medium quality	10.0	10.0	9.9	10.0	10.1
Total preferred stocks	\$ 15.7	\$ 15.7	\$ 15.5	\$ 10.0	\$ 10.1
Mortgage loans					
In good standing:					
Commercial - All other CM1 highest quality	\$ 779.7	\$ 805.2	\$ 832.2	\$ 858.7	\$ 851.9
Commercial - All other CM2 high quality	7.1	7.1	7.2	7.2	34.3
Total mortgage loans	\$ 786.8	\$ 812.3	\$ 839.4	\$ 865.9	\$ 886.2
Other invested assets					
Other invested assets (surplus notes)	\$ 4.1	\$ 4.1	\$ 4.1	\$ 4.1	\$ 4.1
2 Other Invested Assets Schedule BA (capital notes hybrid trading)	—	—	8.0	—	—
3 Other Invested Assets Schedule BA (capital notes hybrid trading)	9.9	9.7	9.7	—	—
Residual tranche: preferred stock unaffiliated	3.3	3.3	3.3	3.3	3.3
Other invested assets (hedge funds)	298.6	380.9	356.9	355.3	353.3
Total other	\$ 315.9	\$ 398.0	\$ 382.0	\$ 362.7	\$ 360.7

**Closed Block - Statutory
3Q 2025 Bond Level and Cash Flow
(In millions)**

As of September 30, 2025

Bond Level					
Bond Level	Sum of Ending Book Value	Sum of Ending Market Value	Sum of Carrying Value		
2	\$ 2,869.2	\$ 2,807.7	\$ 2,869.2		
3	153.8	142.5	153.8		
Grand Total	\$ 3,023.0	\$ 2,950.2	\$ 3,023.0		

**For the Nine Months Ended
September 30, 2025**

Statutory Cash Flow

Net cash from operations	\$ (122.2)
Net cash from investments	246.9
Net cash from financing and miscellaneous sources	(51.9)
Net change in cash	72.8
Cash, beginning of year	125.4
Net change in cash	72.8
Cash, end of year	\$ 198.2

Cash from Operations

Investment income	\$ 173.0
Amounts paid to reinsurer	(50.6)
Subtotal revenue	122.4
Benefits and loss related payments	244.6
Subtotal benefits and expenses	244.6
Net cash from operations	\$ (122.2)