

FOURTH 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
4Q 2025 Balance Sheet
(In millions)**

	As of				
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
Assets					
Investments:					
Bonds	\$ 3,126.6	\$ 3,023.0	\$ 3,088.8	\$ 2,991.6	\$ 3,045.3
Stocks	11.5	15.7	15.7	15.5	10.0
Mortgage loans	759.2	786.8	812.3	839.4	865.9
Cash and cash equivalents	10.6	198.1	52.7	130.0	125.4
Other invested assets	292.9	315.9	398.0	382.0	362.7
Receivables for securities	4.5	7.0	3.1	1.3	3.3
Total investments	4,205.3	4,346.5	4,370.6	4,359.8	4,412.6
Investment income due and accrued	37.3	36.1	36.5	36.3	38.8
Reinsurance receivables	14.6	—	—	—	—
Receivable from parent and subsidiaries	—	—	—	1.1	—
Total assets	\$ 4,257.2	\$ 4,382.6	\$ 4,407.1	\$ 4,397.2	\$ 4,451.4
Liabilities plus common and preferred surplus					
Aggregate reserves	\$ 3,332.7	\$ 3,357.5	\$ 3,379.5	\$ 3,404.4	\$ 3,430.1
Liability for deposit contracts	594.4	611.3	632.3	646.5	663.7
Other amounts payable on reinsurance	—	19.3	22.1	9.2	11.6
Interest maintenance reserve	200.8	209.2	217.4	225.1	233.5
Asset valuation reserve	139.7	155.1	145.6	139.6	141.2
Payable to parent and subsidiaries	24.0	11.8	10.0	—	7.0
Payable for securities	12.0	77.4	47.0	10.0	—
Other liabilities	1.0	0.8	0.6	0.6	0.6
Total liabilities	4,304.6	4,442.4	4,454.5	4,435.4	4,487.7
Unassigned funds	(47.4)	(59.8)	(47.4)	(38.2)	(36.3)
Total common and preferred and surplus	(47.4)	(59.8)	(47.4)	(38.2)	(36.3)
Total liabilities plus common and preferred surplus	\$ 4,257.2	\$ 4,382.6	\$ 4,407.1	\$ 4,397.2	\$ 4,451.4

**Closed Block - Statutory
4Q 2025 Income Statement
(In millions)**

	For the Three Months Ended					For the Twelve Months Ended	
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024
Revenues:							
Net investment income	\$ 52.7	\$ 53.7	\$ 61.7	\$ 55.2	\$ 64.6	\$ 223.3	\$ 248.6
Amortization of IMR	8.5	8.5	8.5	8.5	9.5	34.0	38.0
Reserve adjustments on reinsurance ceded	14.7	(19.3)	(22.1)	(9.2)	(11.6)	(35.9)	(50.4)
Miscellaneous income	0.1	0.1	0.2	0.1	0.1	0.5	0.5
Total revenues	76.0	43.0	48.3	54.6	62.6	221.9	236.7
Benefits and expenses:							
Annuity benefits	71.8	76.1	74.5	70.9	72.6	293.3	298.0
Surrender benefits	—	—	—	—	—	—	0.1
Other benefits	11.2	11.4	12.0	12.0	12.3	46.6	51.9
Increase in aggregate reserves	(24.7)	(22.0)	(25.0)	(25.6)	(19.0)	(97.3)	(83.9)
General insurance expenses	1.9	1.8	1.8	1.8	2.1	7.3	8.1
Total benefits and expenses	60.2	67.3	63.3	59.1	68.0	249.9	274.2
Net gain from ops. before net realized capital gains (losses)	15.8	(24.3)	(15.0)	(4.5)	(5.4)	(28.0)	(37.5)
Net realized capital gains (losses)	(20.7)	19.6	10.1	(0.4)	(0.7)	8.6	13.5
Net income (loss)	\$ (4.9)	\$ (4.7)	\$ (4.9)	\$ (4.9)	\$ (6.1)	\$ (19.4)	\$ (24.0)

**Closed Block - Statutory
4Q 2025 Invested Assets
(In millions)**

Invested Assets Asset Class	As of				
	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
Long-Term Bonds:					
Exempt obligations	\$ 4.9	\$ 4.9	\$ 5.0	\$ 5.1	\$ 15.9
1 Highest quality	1,416.4	1,303.2	1,381.6	1,367.8	1,377.8
2 High quality	1,653.7	1,648.1	1,635.1	1,521.8	1,544.6
3 Medium quality	32.9	47.9	47.9	68.0	78.0
4 Low quality	18.7	18.9	19.2	28.9	29.0
Total bonds	\$ 3,126.6	\$ 3,023.0	\$ 3,088.8	\$ 2,991.6	\$ 3,045.3
Preferred Stocks:					
2 High quality	\$ 5.7	\$ 5.7	\$ 5.7	\$ 5.6	\$ —
3 Medium quality	5.8	10.0	10.0	9.9	10.0
Total preferred stocks	\$ 11.5	\$ 15.7	\$ 15.7	\$ 15.5	\$ 10.0
Mortgage Loans					
In good standing:					
Commercial - All other CM1 highest quality	\$ 752.1	\$ 779.7	\$ 805.2	\$ 832.2	\$ 858.7
Commercial - All other CM2 high quality	7.1	7.1	7.1	7.2	7.2
Total mortgage loans	\$ 759.2	\$ 786.8	\$ 812.3	\$ 839.4	\$ 865.9
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)	9.9	—	—	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
Other invested assets (Treated as Common stock)	275.6	—	—	—	—
Total other	\$ 292.90	\$ 315.9	\$ 398.0	\$ 382.0	\$ 362.7

**Closed Block - Statutory
4Q 2025 Bond Level and Cash Flow
(In millions)**

As of December 31, 2025

Bond Level				
Bond Level	Sum of Ending Book Value	Sum of Ending Market Value	Sum of Carrying Value	
2	\$ 2,824.6	\$ 2,750.6	\$ 2,824.6	
3	302.0	297.9	302.0	
Grand Total	\$ 3,126.6	\$ 3,048.5	\$ 3,126.6	

For the Twelve Months Ended

December 31, 2025

Statutory Cash Flow

Net cash from operations	\$ (156.8)
Net cash from investments	114.7
Net cash from financing and miscellaneous sources	(72.7)
Net change in cash	(114.8)
Cash, beginning of year	125.4
Net change in cash	(114.8)
Cash, end of year	\$ 10.6

Cash from Operations

Investment income	\$ 224.5
Amounts paid to reinsurer	(35.9)
Subtotal revenue	188.6
Benefits and loss related payments	345.4
Subtotal benefits and expenses	345.4
Net cash from operations	\$ (156.8)