New York Life Additional Information

September 2025

Important Notices

Disclaimer

This presentation is based on information believed to be reliable and is presented without any liability whatsoever to New York Life Insurance Company or any of its subsidiaries, affiliates or related entities (collectively, the “Company”), New York Life Global Funding, or their respective directors or officers, and is not intended to constitute investment, legal, tax or accounting advice or opinion. The Company makes no representation or warranty, expressed or implied, as to the accuracy, completeness or thoroughness of the content of the information, and the Company disclaims any responsibility for any errors or omissions in such information, including any financial calculations, projections and forecasts. If any information contained in these slides has been obtained or compiled from outside sources, such information has not been independently verified by the Company.

This presentation has been prepared solely for informational purposes and is not an offer to sell or solicitation of an offer to buy any security or insurance or investment product of the Company or any other person.

A portion of this presentation relates to the Company’s Global Medium Term Note (“GMTN”) program under which New York Life Insurance Company provides funding agreements to support notes issued from time to time by New York Life Global Funding, a Delaware statutory trust. The information presented herein is not an offer to sell or a solicitation of an offer to buy Global Medium Term Notes or any other securities of New York Life Global Funding or any other person. Notes issued pursuant to the GMTN program have not been and will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or any applicable state or foreign securities laws, and may be offered only to qualified investors:

- By the Offering Memorandum of New York Life Global Funding, dated March 26, 2025, as supplemented from time to time;
- In the United States to “Qualified Institutional Buyers”, as defined in Rule 144A under the Securities Act;
- In “Offshore Transactions” to persons other than “U.S. Persons”, each as defined in Regulation S under the Securities Act; and
- In accordance with applicable domestic and foreign securities laws.

Important Notices (cont.)

Presentation of Financial Information

New York Life Insurance Company ("New York Life") and its domestic wholly-owned life insurance subsidiaries, including New York Life Insurance and Annuity Corporation ("NYLIAC"), and Life Insurance Company of North America ("LINA"), prepare financial statements in accordance with statutory accounting practices prescribed or permitted by the insurance regulatory authority in the state in which each company is domiciled. Under statutory accounting practices, the assets, liabilities and results of subsidiaries are not consolidated with the parent company.

"New York Life" or "the Company" can refer either separately to the parent company, New York Life Insurance Company (NYLIC), or one of its subsidiaries, or collectively to all New York Life companies, which include NYLIC and its subsidiaries and affiliates, including New York Life Insurance and Annuity Corporation (NYLIAC), NYLIFE Insurance Company of Arizona (NYLAZ), Life Insurance Company of North America (LINA), and New York Life Group Insurance Company of NY (NYLGICNY). NYLAZ and LINA are not authorized in New York, and do not conduct insurance business in New York. LINA and NYLGICNY are referred to as the New York Life Group Benefit Solutions business. Any discussion of ratings and safety throughout the Report applies only to the financial strength of New York Life, and not to the performance of any investment products issued by the company. Such products' performances will fluctuate with market conditions.

This presentation contains unaudited consolidated financial information compiled by the Company's management reflecting the consolidation of certain statutory financial information of New York Life with its subsidiaries as well as other consolidated performance measures. All guarantees are dependent on the claims-paying ability of the issuer.

For definitions of performance measures included in this presentation, see Glossary of Terms below.

Glossary of Terms

Assets Under Management (AUM) – consists of cash and invested assets and separate account assets of the Company's domestic and international insurance operations, and assets the Company manages for third-party investors, including mutual funds, separately managed accounts, retirement plans and assets under administration.

Operating Earnings – is the measure used for management purposes to track the Company's results from ongoing operations and the underlying profitability of the business. This metric is based on Statutory Accounting Principals ("STAT") on insurance operations with certain adjustments we believe are more appropriate as a measurement approach.

Surplus and Asset Valuation Reserve – total surplus, which includes the Asset Valuation Reserve ("AVR"), is one of the key indicators of the Company's long-term financial strength and stability and is presented on a consolidated basis of New York Life and its subsidiaries

Insurance Sales – represents annualized first-year premium on participating issued whole life insurance, term life insurance, universal life insurance products, long term care and other health insurance products, subject to certain adjustments. A sale is generally counted when the initial premium is paid and the policy is issued.

Annuity Sales – represents premium income on our deferred annuities (both fixed and variable) and on our guaranteed income annuities. Sales are generally recognized when premiums are received. Annuities are primarily issued by NYLIAC.

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I. New York Life Introduction

Company Overview

- **Strong balance sheet**
- **Long-term orientation**

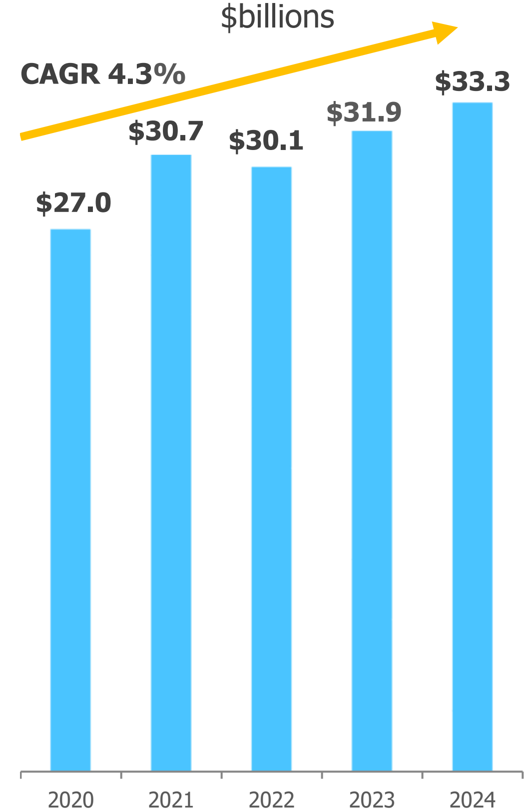
New York Life Insurance Company	
Founded	1845
Financial Strength Rating[1]	Aa1 (Moody's); AAA (Fitch); AA+ (S&P); A++ (A.M.Best)
New York Life Selected Consolidated Data:	**As of 12/31/2024**
Surplus & Asset Valuation Reserve[2]	$33.3 billion
Insurance Sales[3]	$1.9 billion
Total Annuity Sales[3]	$21.9 billion
Mutual Fund Gross Sales[4]	$22.8 billion
Operating Earnings[5]	$3.5 billion
Licensed Agents and Advisors – U.S.	Over 12,000

1. Individual independent rating agency commentary as of May 19, 2025.
2. NYLIC's statutory surplus was $26.4 billion and $25.3 billion at December 31, 2024 and 2023, respectively. Included in NYLIC's statutory surplus is NYLIAC's statutory surplus totaling $8.4 billion and $8.9 billion at December 31, 2024 and 2023, respectively, and LINA's statutory surplus of $2.2 billion and $1.9 billion at December 31, 2024 and 2023, respectively. AVR for NYLIC was $4.6 billion and $4.5 billion at December 31, 2024 and 2023, respectively. AVR for NYLIAC was $2.1 billion and $1.9 billion at December 31, 2024 and 2023, respectively. AVR for LINA was $0.2 billion and $0.1 billion at December 31, 2024 and 2023, respectively. Policy owners can view audited statutory financial statements by visiting our website, www.newyorklife.com.
3. Insurance sales represent annualized first-year premiums on participating issued whole life insurance, term life insurance, universal life insurance, long-term care insurance, disability insurance, and other health insurance products. A sale is generally counted when the initial premium is paid and the policy is issued. Total annuity sales represent premiums on our deferred annuities (both fixed and variable) and on our guaranteed income annuities. Sales are generally recognized when premiums are received.
4. Mutual fund sales represent total cash deposited primarily to new and existing accounts of the New York Life Investments (NYLI) Funds, New York Life's proprietary mutual funds. NYLI Funds are managed by New York Life Investment Management LLC and distributed through NYLIFE Distributors LLC, an indirect wholly owned subsidiary of NYLIC.
5. See "Important Notices – Glossary of Terms."
Source: 2024 New York Life Report to Policy Owners.

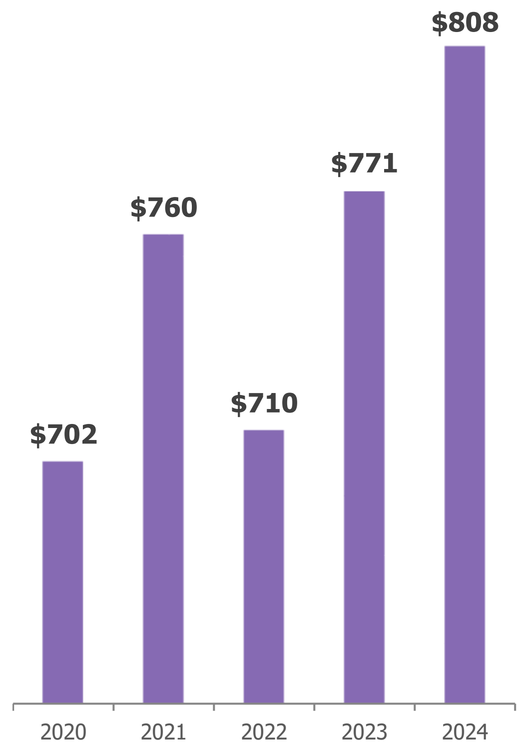
New York Life Consolidated Historical Financial Highlights

- As of 12/31/24

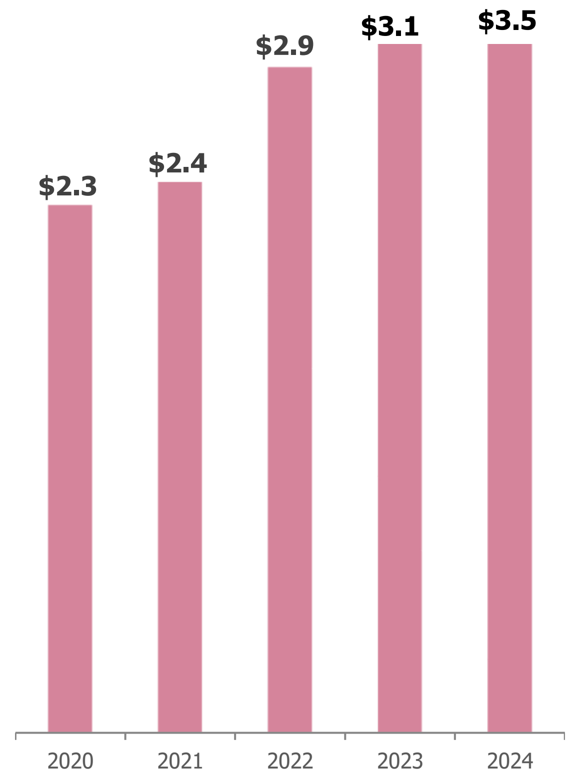
Surplus & Asset Valuation Reserve[1]
$billions



Assets Under Management[2]
$billions



Operating Earnings[3]
$billions



1. Source: 2024 New York Life Report to Policy Owners. NYLIC's statutory surplus was $26.4 billion and $25.3 billion at December 31, 2024 and 2023, respectively. Included in NYLIC's statutory surplus is NYLIAC's statutory surplus totaling $8.4 billion and $8.9 billion at December 31, 2024 and 2023, respectively, and LINA's statutory surplus of $2.2 billion and $1.9 billion at December 31, 2024 and 2023, respectively. AVR for NYLIC was $4.6 billion and $4.5 billion at December 31, 2024 and 2023, respectively. AVR for NYLIAC was $2.1 billion and $1.9 billion at December 31, 2024 and 2023, respectively. AVR for LINA was $0.2 billion and $0.1 billion at December 31, 2024 and 2023, respectively. Policy owners can view audited statutory financial statements by visiting our website, www.newyorklife.com.
2. Assets under management consist of cash and invested assets and separate account assets of the company's domestic and international insurance operations, and assets the company manages for third-party investors, including mutual funds, separately managed accounts, retirement plans and assets under administration.
3. See "Important Notices – Glossary of Terms".

Key Points

- As a mutual, we are uniquely aligned with our policy owners' long-term interests
- Our mutuality makes us different from many companies:
  - We prioritize permanence and financial strength over growth
  - We must source most of our capital internally, requiring a conservative capital management strategy
  - We focus on participating whole life insurance
- Our model is embodied in four <u>interdependent</u> pillars of our strategy: life insurance, career agency, financial strength, and mutuality
- Our Strategic Businesses enhance the success of our Foundational Business
- We continue to pursue a coordinated evolution of our Foundational business model in a rapidly changing external environment
- Overall, we believe we are well placed to evolve with emerging trends and remain competitive

Strategic Overview

We remain well positioned and are building upon our competitive strengths…

Foundational Business

Life and Agency are the **core of our business**, supporting and reinforced by mutuality and financial strength

We strive to maintain unquestioned **financial strength** to back our long-term guarantees, while remaining true to our mission as a policyholder owned **mutual company.**

Strategic Business Portfolio

The Strategic Businesses enhance the foundation by providing a **diversified, capital-efficient source of earnings**

Generate capital to support business growth, surplus, and the dividend

Provide diversification benefits across multiple dimensions

- Institutional Annuities
- Asset Management[1]
- Institutional Life

- New York Life Direct
- Seguros Monterrey New York Life
- Group Membership Association Division
- Group Benefits Solutions

Enhance the foundation

1.Through New York Life Investments - "New York Life Investments" is both a service mark, and the common trade name, of certain investment advisors affiliated with New York Life Insurance Company.

II. Global Medium Term Note (“GMTN”) Program Overview

GMTN Program as of 9/19/2025

2016 - 2023			
Settle Date	Amount Millions	Coupon	Maturity
7/14/2016	$500	2.350%	7/14/2026
1/10/2018	$700	3.000%	1/10/2028
10/16/2018	$250	3.900%	10/16/2028
4/18/2019	₣650	0.250%	10/18/2027
9/17/2019	£550	1.250%	12/17/2026
1/23/2020	€800	0.250%	1/23/2027
6/10/2020	$100	1.750%	6/10/2030
8/7/2020	$600	1.200%	8/7/2030
9/11/2020	₣360	0.125%	9/11/2029
1/14/2021	£650	0.750%	12/14/2028
1/15/2021	$900	0.850%	1/15/2026
1/27/2021	$200	1.650%	1/27/2031
4/15/2021	C$1000	2.000%	4/17/2028
4/23/2021	₣475	0.125%	7/23/2030
6/9/2021	$400	1.150%	6/9/2026
6/9/2021	$350	SOFR+48	6/9/2026
8/3/2021	$500	1.850%	8/1/2031
9/8/2021	A$375	BBSW+55	9/8/2026
10/4/2021	€600	0.250%	10/4/2028
1/10/2022	£650	1.500%	7/15/2027
1/28/2022	$100	2.270%	1/28/2029
4/7/2022	$500	3.250%	4/7/2027
5/4/2022	₣200	1.375%	5/4/2028
1/9/2023	€650	3.625%	1/9/2030
1/9/2023	$1,000	4.850%	1/9/2028
1/31/2023	$1,000	4.550%	1/28/2033

2023 - 2024			
Settle Date	Amount Millions	Coupon	Maturity
4/5/2023	$600	4.700%	4/2/2026
4/5/2023	$300	SOFR+93	4/2/2026
5/4/2023	kr1,100	4.345%	5/4/2033
6/13/2023	$750	4.900%	6/13/2028
6/16/2023	kr1,500	4.660%	6/16/2031
6/30/2023	C$650	5.250%	6/30/2026
6/30/2023	C$400	CORRA+91	6/30/2026
9/19/2023	$800	5.450%	9/18/2026
9/19/2023	A$450	5.350%	9/19/2028
10/3/2023	£100	5.250%	10/3/2033
10/31/2023	$130	5.450%	9/18/2026
11/2/2023	$80	SOFR+70	10/24/2025
12/7/2023	£500	4.950%	12/7/2029
1/9/2024	$1000	5.000%	1/9/2034
1/17/2024	$600	SOFR+58	1/16/2026
1/29/2024	$600	4.700%	1/29/2029
1/30/2024	€650	3.450%	1/30/2031
2/9/2024	$75	5.000%	1/9/2034
4/4/2024	$600	4.900%	4/2/2027
4/4/2024	$600	SOFR+67	4/2/2027
4/30/2024	£400	4.875%	4/30/2031
5/3/2024	€100	3.625%	5/3/2034
5/7/2024	₣390	1.875%	5/7/2032
6/6/2024	$550	5.000%	6/6/2029
6/7/2024	€500	3.625%	6/7/2034
6/28/2024	$95	SOFR+65	6/28/2027
7/9/2024	€500	EURIBOR+45	7/9/2027

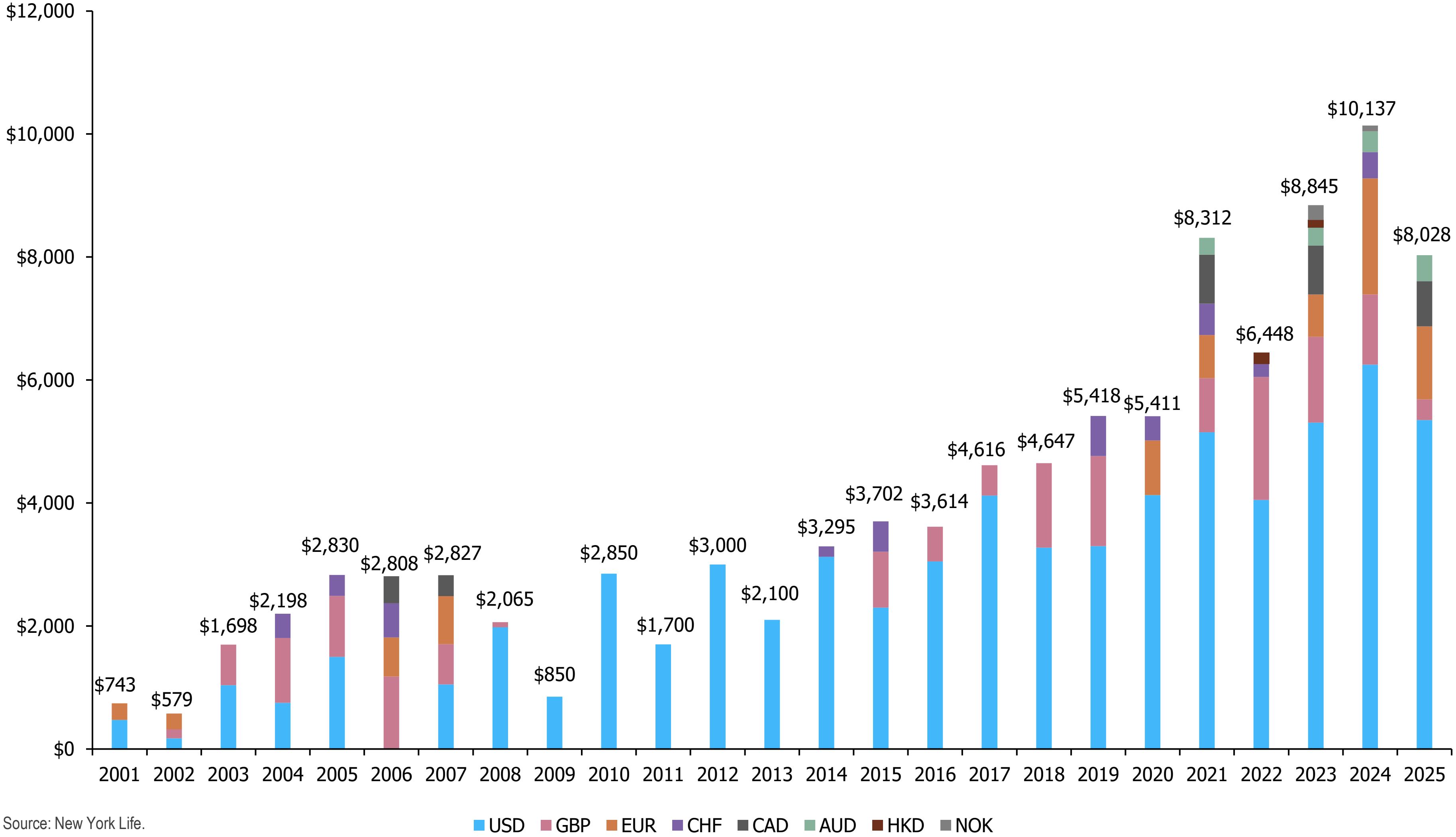
2024 – 2025			
Settle Date	Amount Millions	Coupon	Maturity
7/24/2024	A$275	5.100%	7/24/2029
7/24/2024	A$225	BBSW+110	7/24/2029
7/24/2024	$100	SOFR+62	4/2/2027
8/29/2024	$300	SOFR+58	8/28/2026
9/24/2024	$75	4.050%	9/17/2029
10/1/2024	$600	3.900%	10/1/2027
10/3/2024	$105	SOFR+65	10/1/2027
10/7/2024	kr1,000	4.410%	9/29/2034
12/5/2024	$650	4.600%	12/5/2029
12/13/2024	$300	4.400%	12/13/2027
1/15/2025	€600	3.200%	1/15/2032
1/23/2025	$750	5.350%	1/23/2035
2/5/2025	$550	SOFR+41	2/5/2027
4/25/2025	$700	4.400%	4/25/2028
4/25/2025	$400	SOFR+88	4/25/2028
6/3/2025	$600	4.600%	6/3/2030
6/9/2025	€500	3.625%	6/8/2035
6/17/2025	C$1000	4.000%	6/17/2032
6/18/2025	$600	SOFR+55	6/11/2027
7/3/2025	$300	SOFR+35	7/31/2026
7/25/2025	$600	4.150%	7/25/2028
7/25/2025	$400	SOFR+66	7/25/2028
7/28/2025	$400	SOFR+34	8/24/2026
8/29/2025	£250	SONIA+33	9/29/2026
9/5/2025	A$400	4.450%	9/5/2030
9/5/2025	A$250	BBSW+95	9/5/2030
9/18/2025	$50	4.150%	7/25/2028

Total Issuance Since Inception: $93.3 billion

Current Outstanding Issuance: $36.9 billion

Notes in the GMTN Program are issued by New York Life Global Funding, a special purpose statutory trust organized in series in Delaware.
Inception date of GMTN Program: September 2003.
Source New York Life.

New York Life MTN Issuance History as of 9/19/2025

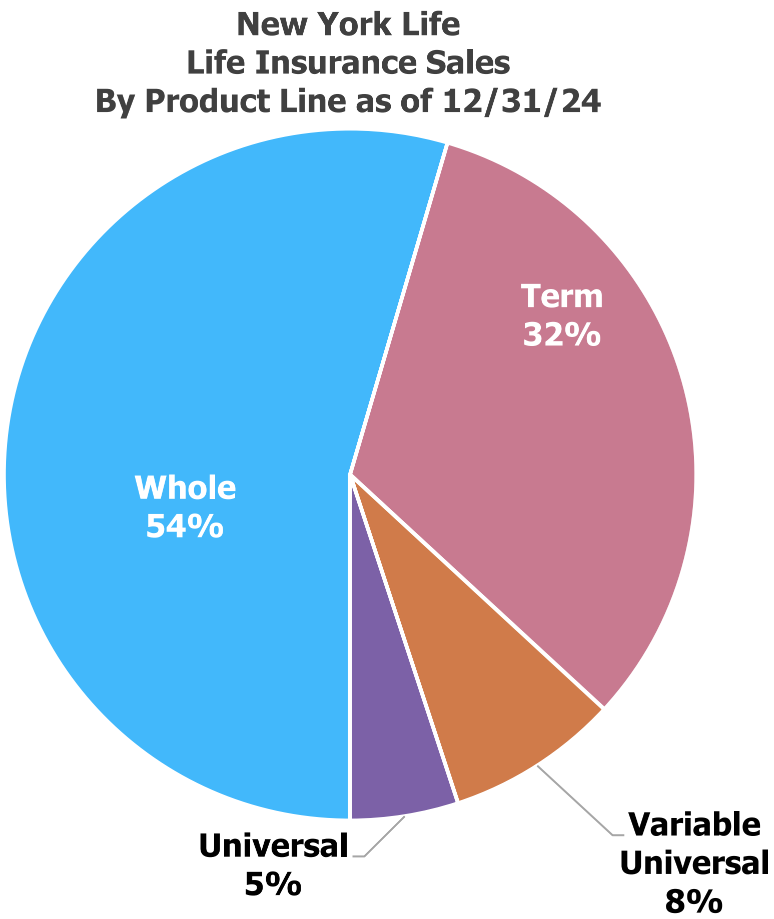


Source: New York Life.
MTN = Medium Term Notes.

III. Business Overview

Insurance

- Over $1.2 trillion life insurance, individual and group policies in-force, as of 12/31/24

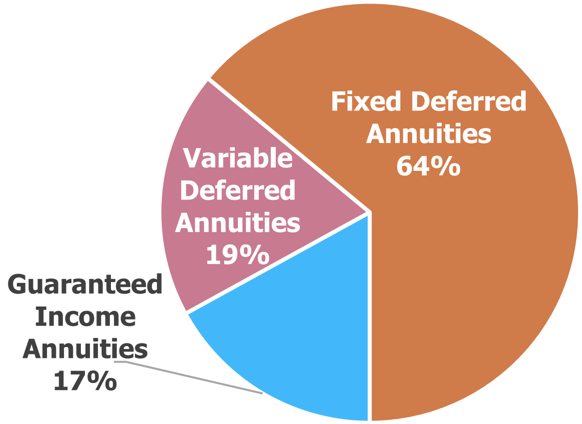


Retail Annuities as of 6/30/25

- Leading provider of annuity and retirement products across multiple distribution channels
- Over 1 million policies in force
- Year to date sales of $17.8 billion and $139.0 billion in reserves in General and Separate Accounts
- Award-winning thought leader in the retirement income industry

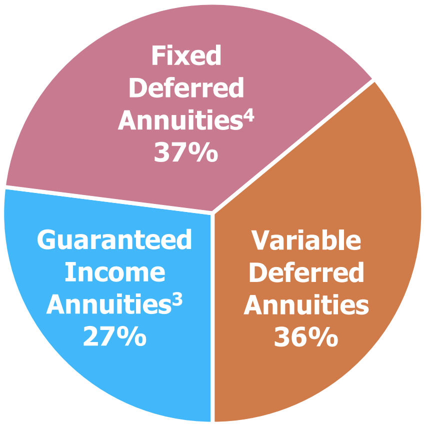
Full Suite of Products

Sales by Product



Diverse Reserves

Annuity Reserves[1]



Strong Market Position[4]

- Top Single Premium Immediate Annuity (SPIA) since 2006 - #1 (2024)
- Top Deferred Income Annuity (DIA) provider since 2010 - #1 (2024)
- Top Fixed-Rate Deferred Annuity (FDA) provider since 2007 - #4 (2024)
- #6 in Total Annuity Sales for 2024 ($21 billion)

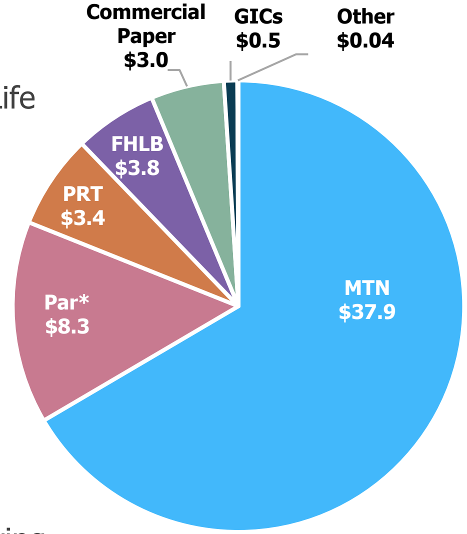
1. Data based on statutory reserve figures. 2. Guaranteed Income Annuity (GIA) reserves and revenues exclude structured settlements. 3. Fixed Deferred Annuity reserves also include the fixed account within our variable annuities. Note: Retail Annuities are primarily sold through New York Life Insurance and Annuity Corporation (NYLIAC). 4. Source: LIMRA as of 12/31/2024, derived from cumulative sales 1/1/24-12/31/24, based on premium. "Principal protection" is provided by the Investment Preservation Rider-FP Series, an optional rider for an additional fee. No compensation has been provided directly or indirectly by New York Life in connection with obtaining or using these awards.

Institutional Annuities AUM $96.0 billion as of 6/30/25

Guaranteed Products AUM $56.9 billion

- Guaranteed Products brings the financial strength of New York Life Insurance Company to institutional fixed income investors seeking high quality, low volatility, and stable returns
- Guarantees are backed by the claims paying ability of New York Life Insurance Company.
- Solutions include:
  - Medium Term Notes (MTN)
    - Institutional investors purchase notes backed by funding agreements issued by New York Life
  - Guaranteed Investment Contracts (GIC)
    - Group annuity contracts for use in qualified retirement plans that credit a fixed rate of interest for a specific period of time
    - Provides a low risk, stable value investment that offers preservation of principal and interest, and allows book value access for participant-initiated events
  - Pension Risk Transfer (PRT) – Single Premium Buyout
    - Provides plan sponsors with a secure vehicle for the transfer of annuity payment liability and associated reporting and administration
    - A non-participating group annuity contract designed to provide guaranteed fixed annuity benefits
  - Federal Home Loan Bank (FHLB)
    - New York Life participates in the FHLB Advance Program which allows collateralized borrowing
    - FHLB's mission is to support the housing market by providing low-cost funds to members

GP AUM $56.9 billion
As of 6/30/25



*Not currently marketed

Stable Value Investments AUM $25.3 billion

- Stable Value Investments provides capital preservation solutions, in a variety of product structures, to retirement plans of all types and sizes, as well as 529 education savings plans

Structured Settlements AUM $12.4 billion

- NYL Structured Settlements offers single premium annuities to defendants awarded a litigation settlement, providing a guaranteed, tax-free income solution addressing the needs of injured parties

IV. Investment Portfolio

New York Life General Account

Investment Management

New York Life is the investment manager of its General Account and may use affiliated and/or unaffiliated investment managers in the implementation of the overall General Account investment strategy.

Strategy

- Seeks to:
  - Maximize yields consistent with acceptable risk parameters
  - Maintain a high-quality, well diversified portfolio
  - Minimize interest rate risk as part of asset/liability management

Tactics

- Employs:
  - Strong in-house research and analysis capability
  - Dynamic asset allocation based on current market risk/return relationships
  - Limit call risk in the fixed income portfolio
  - Manage credit risk through industry and issuer diversification

New York Life General Account Management Leaders

Anthony "Tony" Malloy
Executive Vice President

Chief Investment Officer

- Mr. Malloy is responsible for the teams which principally manage New York Life's general account portfolio that include Fixed Income Investors, Private Capital Investors and Real Estate Investors.[1] He is a member of New York Life's Executive Management Committee and serves on its Risk Steering Committee.
- Mr. Malloy joined New York Life in 1999. He has held various positions of increasing responsibilities at the firm, including Senior Managing Director and Head of Fixed Income. He also served as Managing Director and Head of Fixed Leveraged Finance. Previously, he achieved positions of increasing responsibility in lending, risk management, and debt capital markets with J.P. Morgan, Toronto-Dominion, and First Chicago.
- Mr. Malloy received a B.A. in English and Economics from Middlebury College and an M.B.A. in Finance from the Stern School of Business of New York University.

Craig Sabal
Senior Managing Director

Deputy Chief Investment Officer
Head of Fixed Income Investors

- Mr. Sabal is a Senior Managing Director and Deputy Chief Investment Officer of New York Life and Head of Fixed Income Investors. He is responsible for the day-to-day management of the Office of the Chief Investment Officer, which oversees asset allocation and portfolio management for the General Account investment portfolio. He also oversees all public fixed-income portfolio management, trading, and research functions.
- Prior to joining New York Life in 2020, Mr. Sabal was the Deputy Chief Investment Officer at AIG responsible for strategic asset allocation and tactical investment decisions for the Life & Retirement and Property & Casualty operating businesses. He has more than 20 years of financial consulting leadership experience in strategic portfolio and risk management transactions across fixed income and equity markets to insurance companies. He served as Managing Director – Head of Insurance and Credit Solutions Group for Goldman Sachs, and previously held senior financial and consulting positions for several investment bank and accounting firms.
- Mr. Sabal received a B.S. degree in Accounting from Rutgers University.

1. Fixed Income Investors, Private Capital Investors and Real Estate Investors are investment divisions of NYL Investors LLC, a wholly owned subsidiary of New York Life Insurance Company.

New York Life General Account Management Leaders

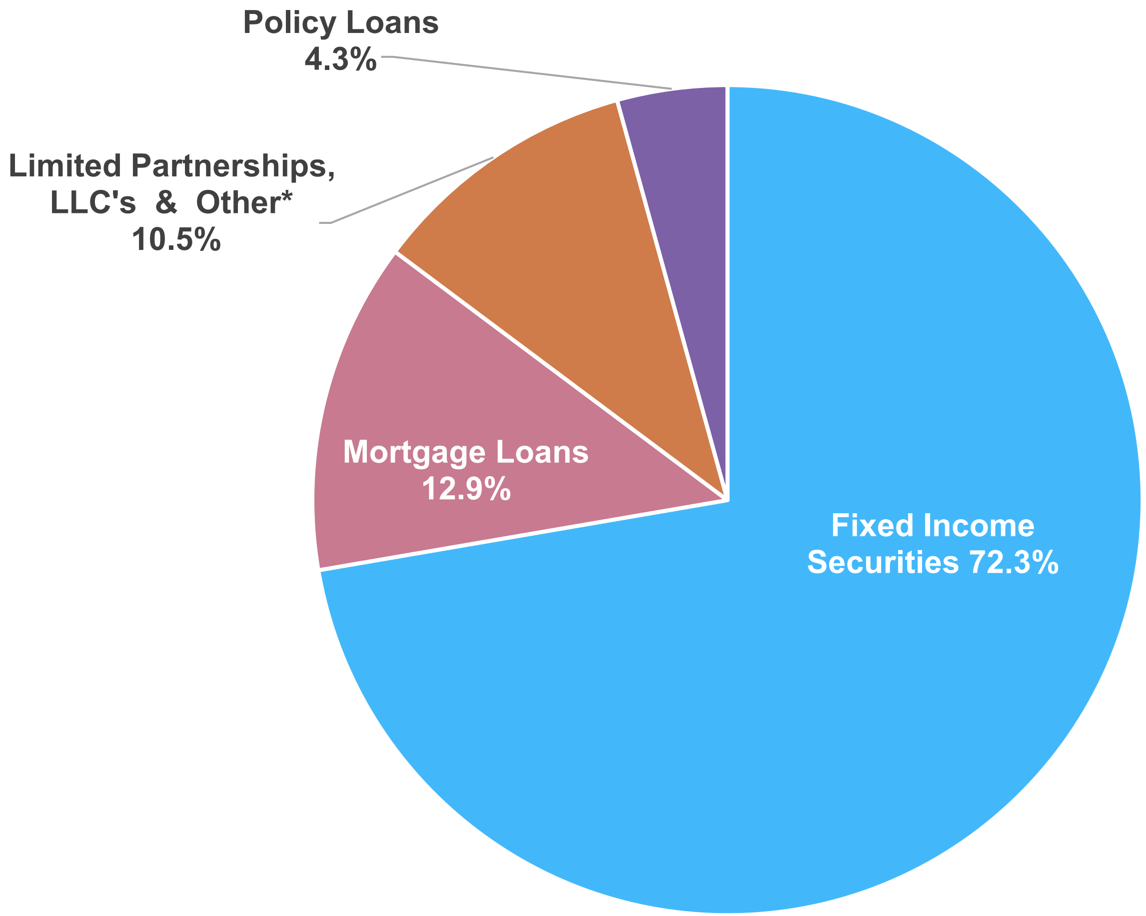
George Cherpelis
Managing Director,
Office of the Chief Investment Officer

General Account Client Portfolio Management & Quantitative Research

- Mr. Cherpelis is mainly responsible for managing the investment activities of New York Life's General Account. In addition, his Team is responsible for working with the New York Life business units to formulate investment strategies, implement asset/liability investment solutions, optimize their investment programs, supervise investment activity and report investment results to the firm's senior management team.
- Previously he co-managed over $15 billion of third-party investment grade fixed income mandates, including institutional separate accounts, our Stable Value Investment Only business, and various MainStay Funds as part of the Investment Grade Portfolio Management Team.
- Prior to joining the firm in 2004, Mr. Cherpelis held a variety of positions at Citigroup and Salomon Brothers relating to investment strategy formulation and trade idea generation for total return clients. His final role, as an interest rate strategist, he devised interest rate, yield curve, and relative value strategies in relation to major market trends while blending in a macro perspective. He has over 25 years of investment experience.
- Mr. Cherpelis received a B.S. from The City College of New York and two M.S. degrees from Manhattan College.

New York Life General Account Cash & Invested Assets

- $361.2 billion as of 6/30/25

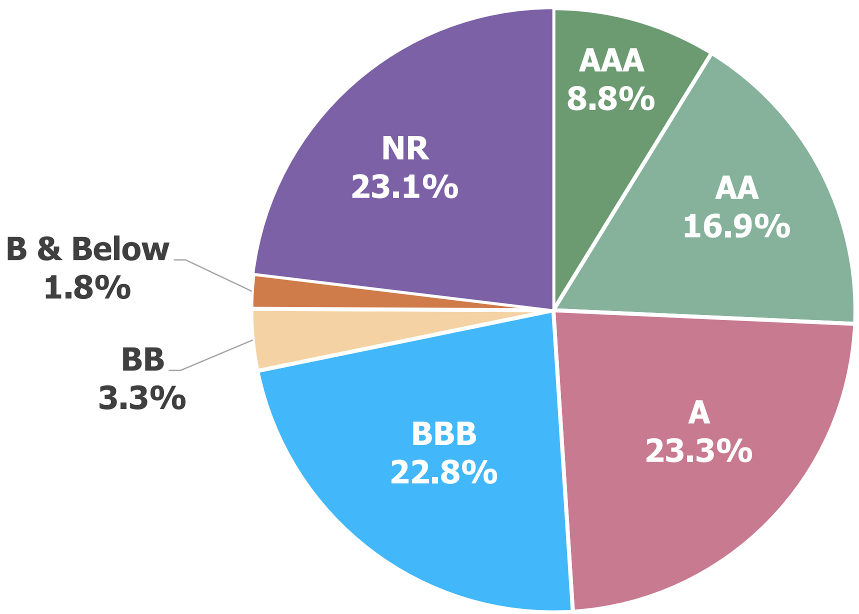


Includes Real Estate & Joint Ventures, Cash & Short Terms, and Stocks.
Source: New York Life

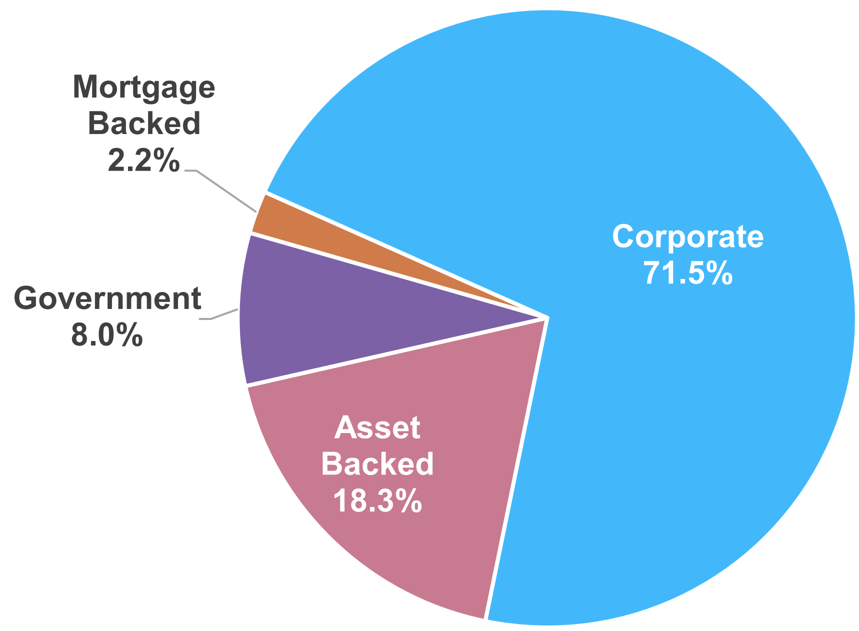
New York Life General Account Fixed Income

- $261.1 billion; 72.3% of General Account Cash & Invested Assets as of 6/30/25

Credit Rating Distribution



Sector Allocation



Note: Long Term Debt Ratings by Moody's, S&P and/or Fitch.
Source: New York Life

Additional Disclosures

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Impact investing and/or Environmental, Social and Governance ("ESG") managers may take into consideration factors beyond traditional financial information to select securities, which could result in relative investment performance deviating from other strategies or broad market benchmarks, depending on whether such sectors or investments are in or out of favor in the market. Further, ESG strategies may rely on certain values-based criteria to eliminate exposures found in similar strategies or broad market benchmarks, which could also result in relative investment performance deviating.

New York Life Investment Management LLC is an indirect wholly-owned subsidiary of New York Life Insurance Company and a wholly-owned subsidiary of New York Life Investment Management Holdings LLC.

Institutional Annuities, Guaranteed Products, Stable Value Investments and Structured Settlements are divisions within New York Life Insurance Company.

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