

Second Quarter 2025

Quarterly Financial Supplement



All financial information in this document is unaudited. This supplement should be read in conjunction with Corebridge's Form 10-Q for the quarter ended June 30, 2025, which will be filed with the Securities and Exchange Commission.

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Corebridge Financial, Inc.

Consolidated Financial Highlights

(in millions, except per share data)

Results of Operations Data (attributable to Corebridge common shareholders)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Net income (loss)	\$ (660)	\$ (664)	\$ 2,171	\$ (1,184)	\$ 365	\$ (1,324)	\$ 1,243
Net income (loss) per share:							
Common stock - basic	\$ (1.20)	\$ (1.19)	\$ 3.81	\$ (2.02)	\$ 0.60	\$ (2.39)	\$ 2.01
Common stock - diluted	\$ (1.20)	\$ (1.19)	\$ 3.80	\$ (2.02)	\$ 0.59	\$ (2.39)	\$ 2.01
Weighted average shares outstanding:							
Common stock - basic	550.3	558.0	569.8	587.1	611.6	554.1	617.8
Common stock - diluted	550.3	558.0	571.4	587.1	612.6	554.1	618.7
Effective tax rate	(9.9)%	23.8 %	24.0 %	25.5 %	25.2 %	9.9 %	20.7 %
Adjusted after-tax operating income	\$ 750	\$ 649	\$ 701	\$ 810	\$ 692	\$ 1,399	\$ 1,380
Operating earnings per common share	\$ 1.36	\$ 1.16	\$ 1.23	\$ 1.38	\$ 1.13	\$ 2.52	\$ 2.23
Weighted average shares outstanding - operating	551.3	559.4	571.4	588.3	612.6	555.3	618.7
Adjusted effective tax rate	20.4 %	19.9 %	20.2 %	21.4 %	19.4 %	20.1 %	18.6 %

Adjusted pre-tax/after-tax operating income (loss)

Individual Retirement	\$ 623	\$ 554	\$ 578	\$ 657	\$ 621	\$ 1,177	\$ 1,243
Group Retirement	182	195	161	188	195	377	395
Life Insurance	133	108	156	156	95	241	149
Institutional Markets	173	137	133	154	96	310	208
Corporate and Other	(168)	(187)	(152)	(126)	(148)	(355)	(296)
Consolidation and elimination	(1)	3	2	2	—	2	(3)
Adjusted pre-tax operating income	942	810	878	1,031	859	1,752	1,696
Income tax expense	192	161	177	221	167	353	316
Adjusted after-tax operating income	\$ 750	\$ 649	\$ 701	\$ 810	\$ 692	\$ 1,399	\$ 1,380

Sources of Income

Base spread income	\$ 902	\$ 935	\$ 893	\$ 927	\$ 955	\$ 1,837	\$ 1,971
Variable investment income	191	87	97	111	47	278	50
Spread income	1,093	1,022	990	1,038	1,002	\$ 2,115	\$ 2,021
Fee income	509	518	534	537	514	1,027	1,027
Underwriting margin	357	346	388	417	329	703	644
Total	\$ 1,959	\$ 1,886	\$ 1,912	\$ 1,992	\$ 1,845	\$ 3,845	\$ 3,692

Adjusted Return On Average Equity (ROAE)

ROAE	(21.7)%	(22.7)%	69.3 %	(38.5)%	12.9 %	(22.2)%	21.7 %
Adjusted ROAE	14.3 %	11.8 %	12.8 %	14.7 %	12.0 %	13.1 %	12.0 %

Corebridge Financial, Inc. Consolidated Financial Highlights

(in millions, except per share data)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Total Premiums and Deposits	\$ 10,833	\$ 9,323	\$ 9,860	\$ 9,608	\$ 11,679	\$ 20,156	\$ 22,274
Corebridge Capitalization							
Adjusted book value	\$ 20,348	\$ 21,476	\$ 22,345	\$ 21,434	\$ 22,783	\$ 20,348	\$ 22,783
Financial debt	9,456	10,454	10,454	9,865	9,371	9,456	9,371
Amounts drawn under revolving credit facility	—	—	—	—	—	—	—
Non-redeemable noncontrolling interest	867	856	864	834	816	867	816
Total capital	\$ 30,671	\$ 32,786	\$ 33,663	\$ 32,133	\$ 32,970	\$ 30,671	\$ 32,970
Interest Expense - Financial Debt	\$ 114	\$ 125	\$ 119	\$ 110	\$ 107	\$ 239	\$ 214
Leverage Ratio							
Financial debt / total capital	30.8 %	31.9 %	31.1 %	30.7 %	28.4 %	30.8 %	28.4 %
Common Stock Repurchases							
Aggregate repurchase of common stock	\$ 311	\$ 321	\$ 398	\$ 715	\$ 436	\$ 632	\$ 679
Number of common shares repurchased	9.9	9.9	12.9	25.9	15.1	19.9	24.6
Average price paid per share of common stock	\$ 31.32	\$ 32.26	\$ 30.81	\$ 27.56	\$ 28.77	\$ 31.79	\$ 27.59
Dividends							
Dividends declared per common share	\$ 0.24	\$ 0.24	\$ 0.23	\$ 0.23	\$ 0.23	\$ 0.48	\$ 0.46
Total dividends declared on common stock	\$ 131	\$ 133	\$ 129	\$ 133	\$ 139	\$ 264	\$ 282
Adjusted Book Value Per Common Share							
Total Corebridge shareholders' equity (a)	\$ 12,302	\$ 11,980	\$ 11,462	\$ 13,608	\$ 10,996	\$ 12,302	\$ 10,996
Less: Accumulated other comprehensive income (loss) (AOCI)	(10,633)	(12,049)	(13,681)	(9,884)	(14,508)	(10,633)	(14,508)
Add: Cumulative unrealized gains and losses related to Fortitude Re funds withheld assets	(2,587)	(2,553)	(2,798)	(2,058)	(2,721)	(2,587)	(2,721)
Total adjusted book value (b)	\$ 20,348	\$ 21,476	\$ 22,345	\$ 21,434	\$ 22,783	\$ 20,348	\$ 22,783
Total common shares outstanding (c)(1)	543.2	553.1	561.5	574.4	600.3	543.2	600.3
Book value per common share (a/c)	\$ 22.65	\$ 21.66	\$ 20.41	\$ 23.69	\$ 18.32	\$ 22.65	\$ 18.32
Adjusted book value per common share (b/c)	\$ 37.46	\$ 38.83	\$ 39.80	\$ 37.32	\$ 37.95	\$ 37.46	\$ 37.95
Closing share price	\$ 35.50	\$ 31.57	\$ 29.93	\$ 28.57	\$ 29.12	\$ 35.50	\$ 29.12

(1) Total common shares outstanding are presented net of treasury stock.

Corebridge Financial, Inc.
Consolidated Statement of Operations

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Revenues							
Premiums (1)	\$ 464	\$ 889	\$ 1,139	\$ 619	\$ 547	\$ 1,353	\$ 2,842
Policy fees	721	720	738	728	721	1,441	1,435
Net investment income:							
Net investment income - excluding Fortitude Re funds withheld assets	2,995	2,858	2,822	2,781	2,663	5,853	5,255
Net investment income - Fortitude Re funds withheld assets	343	331	198	515	325	674	657
Total net investment income	3,338	3,189	3,020	3,296	2,988	6,527	5,912
Net realized gains (losses):							
Net realized gains (losses) - excluding Fortitude Re funds withheld assets and embedded derivative	(1,694)	(822)	726	(975)	(690)	(2,516)	(868)
Net realized gains (losses) on Fortitude Re funds withheld assets	(30)	4	(148)	157	(93)	(26)	(257)
Net realized gains (losses) on Fortitude Re funds withheld embedded derivative	(251)	(596)	933	(1,509)	36	(847)	58
Total net realized gains (losses)	(1,975)	(1,414)	1,511	(2,327)	(747)	(3,389)	(1,067)
Advisory fee income	121	125	130	128	124	246	248
Other income	75	81	81	172	77	156	176
Total revenues	2,744	3,590	6,619	2,616	3,710	6,334	9,546
Benefits and expenses							
Policyholder benefits (1)	982	1,457	1,627	1,149	1,049	2,439	3,856
Change in the fair value of market risk benefits, net (2)	(279)	385	(486)	603	25	106	(344)
Interest credited to policyholder account balances	1,486	1,417	1,409	1,358	1,274	2,903	2,473
Amortization of deferred policy acquisition costs and value of business acquired	275	275	273	260	260	550	527
Non-deferrable insurance commissions	152	156	158	141	146	308	289
Advisory fee expenses	64	70	74	73	71	134	139
General operating expenses	535	544	494	492	532	1,079	1,104
Interest expense	137	148	145	133	138	285	276
Net (gain) loss on divestitures	—	—	—	1	(241)	—	(246)
Total benefits and expenses	3,352	4,452	3,694	4,210	3,254	7,804	8,074
Income (loss) before income tax expense	(608)	(862)	2,925	(1,594)	456	(1,470)	1,472
Income tax expense (benefit)	60	(205)	703	(407)	115	(145)	304
Net income (loss)	(668)	(657)	2,222	(1,187)	341	(1,325)	1,168
Less net income (loss) attributable to noncontrolling interests	(8)	7	51	(3)	(24)	(1)	(75)
Net income (loss) attributable to Corebridge	\$ (660)	\$ (664)	\$ 2,171	\$ (1,184)	\$ 365	\$ (1,324)	\$ 1,243
(1) Includes PRT and SS sales activity of:	\$ 34	\$ 508	\$ 732	\$ 217	\$ 175	\$ 542	\$ 1,980

(2) Represents changes in fair value of market risk benefits compared to prior periods, except for our own credit risk changes (non-performance adjustments) which are recognized in other comprehensive income.

Corebridge Financial, Inc.
Consolidated Balance Sheets

(in millions)

Assets

Investments:

	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
Fixed maturity securities					
Bonds available-for-sale, at fair value	\$ 179,645	\$ 174,352	\$ 170,840	\$ 178,224	\$ 167,320
Other bond securities, at fair value	5,379	5,342	5,262	5,319	5,043
Equity securities, at fair value	911	947	56	258	73
Mortgage and other loans receivable, net of allowance	54,334	53,332	52,768	51,653	48,663
Other invested assets	9,947	9,959	9,851	10,087	9,957
Short-term investments	3,811	6,232	4,981	4,898	4,998
Total Investments	254,027	250,164	243,758	250,439	236,054
Cash	290	393	806	530	637
Accrued investment income	2,238	2,201	2,169	2,197	2,092
Premiums and other receivables, net of allowance	674	668	713	690	620
Reinsurance assets - Fortitude Re, net of allowance	24,463	24,646	24,933	26,323	25,462
Reinsurance assets - other, net of allowance	1,700	1,650	1,560	1,531	1,513
Deferred income taxes	7,426	7,614	7,903	7,626	8,219
Deferred policy acquisition costs and value of business acquired	10,435	10,328	10,293	10,204	10,133
Market risk benefit assets, at fair value	1,329	1,151	1,332	1,164	1,187
Other assets, including restricted cash	2,340	2,137	1,844	2,239	2,340
Separate account assets	94,064	89,070	93,888	96,368	94,122
Assets held-for-sale	177	—	198	111	113
Total assets	\$ 399,163	\$ 390,022	\$ 389,397	\$ 399,422	\$ 382,492

Liabilities

Future policy benefits for life and accident and health insurance contracts	\$ 57,485	\$ 57,086	\$ 56,272	\$ 59,416	\$ 56,355
Policyholder contract deposits	182,187	176,312	173,695	172,177	168,324
Market risk benefit liabilities, at fair value	6,265	6,339	5,616	6,276	5,124
Other policyholder funds	2,903	2,889	2,873	2,852	2,853
Fortitude Re funds withheld payable	23,820	24,072	24,291	25,909	24,940
Other liabilities	7,921	9,103	8,044	9,968	7,227
Short-term and long-term debt	9,456	10,454	10,454	9,865	9,371
Debt of consolidated investment entities	1,893	1,861	1,938	2,149	2,364
Separate account liabilities	94,064	89,070	93,888	96,368	94,122
Total liabilities	\$ 385,994	\$ 377,186	\$ 377,071	\$ 384,980	\$ 370,680

Corebridge shareholders' equity

Common stock	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7
Treasury stock	(2,881)	(2,568)	(2,282)	(1,881)	(1,161)
Additional paid-in capital	8,140	8,129	8,161	8,148	8,122
Retained earnings	17,669	18,461	19,257	17,218	18,536
Accumulated other comprehensive income (loss)	(10,633)	(12,049)	(13,681)	(9,884)	(14,508)
Total Corebridge shareholders' equity	12,302	11,980	11,462	13,608	10,996
Non-redeemable noncontrolling interests	867	856	864	834	816
Total equity	13,169	12,836	12,326	14,442	11,812
Total liabilities and equity	\$ 399,163	\$ 390,022	\$ 389,397	\$ 399,422	\$ 382,492

Corebridge Financial, Inc.

Assets Under Management and Administration (AUMA)

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Individual Retirement							
Beginning AUMA balance	\$ 160,442	\$ 160,126	\$ 163,285	\$ 154,920	\$ 153,065	\$ 160,126	\$ 149,691
Premiums and deposits	6,854	4,701	5,000	5,526	6,787	11,555	11,648
Surrenders and other withdrawals	(3,991)	(3,945)	(3,895)	(4,309)	(4,466)	(7,936)	(9,236)
Death benefits/other	(867)	(833)	(788)	(808)	(512)	(1,700)	(1,117)
Interest credited and investment performance	3,921	393	(3,476)	7,956	46	4,314	3,934
Ending AUMA balance	\$ 166,359	\$ 160,442	\$ 160,126	\$ 163,285	\$ 154,920	\$ 166,359	\$ 154,920
Group Retirement							
Beginning AUMA balance	\$ 121,390	\$ 124,299	\$ 129,895	\$ 124,396	\$ 126,215	\$ 124,299	\$ 122,181
Premiums and deposits	1,976	1,824	1,616	1,963	1,998	3,800	4,052
Surrenders and other withdrawals	(3,571)	(3,425)	(4,905)	(3,507)	(3,615)	(6,996)	(7,325)
Death benefits/other	(238)	(235)	(248)	(240)	(257)	(473)	(492)
Interest credited and investment performance/other (1)	6,792	(1,073)	(2,059)	7,283	55	5,719	5,980
Ending AUMA balance	\$ 126,349	\$ 121,390	\$ 124,299	\$ 129,895	\$ 124,396	\$ 126,349	\$ 124,396
Life Insurance							
Beginning AUMA balance	\$ 26,964	\$ 26,466	\$ 27,972	\$ 26,668	\$ 26,989	\$ 26,466	\$ 26,691
Premiums and deposits	868	856	879	856	846	1,724	1,940
Surrenders and other withdrawals	(111)	(90)	(101)	(102)	(103)	(201)	(206)
Death benefits/other	(787)	(765)	(657)	(785)	(721)	(1,552)	(1,643)
Interest credited and investment performance/other (2)	(502)	497	(1,627)	1,335	(343)	(5)	(114)
Ending AUMA balance	\$ 26,432	\$ 26,964	\$ 26,466	\$ 27,972	\$ 26,668	\$ 26,432	\$ 26,668
Institutional Markets							
Beginning AUMA balance	\$ 95,570	\$ 93,112	\$ 92,213	\$ 87,922	\$ 86,444	\$ 93,112	\$ 85,285
Premiums and deposits	1,135	1,942	2,365	1,263	2,048	3,077	4,634
Surrenders and other withdrawals	(1)	(71)	(28)	(29)	(53)	(72)	(115)
Death benefit/other (3)	(556)	(639)	(899)	(518)	(1,162)	(1,195)	(1,631)
Interest credited and investment performance/other (4)	1,868	1,226	(539)	3,575	645	3,094	(251)
Ending AUMA balance	\$ 98,016	\$ 95,570	\$ 93,112	\$ 92,213	\$ 87,922	\$ 98,016	\$ 87,922
Total Corebridge AUMA	\$ 417,156	\$ 404,366	\$ 404,003	\$ 413,365	\$ 393,906	\$ 417,156	\$ 393,906

(1) Other represents the total change in off-balance sheet advisory and brokerage assets.

(2) Other represents assets reclassified to held-for-sale in the third quarter of 2023.

(3) Includes guaranteed investment contract maturities.

(4) Other represents the change in notional value of the stable value wrap products.

Corebridge Financial, Inc.

Individual Retirement Sources of Earnings and Operating Statistics

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Sources of Earnings							
Spread income (1)	\$ 749	\$ 698	\$ 703	\$ 729	\$ 723	\$ 1,447	\$ 1,436
Fee income	303	308	315	321	308	611	615
Policyholder benefits, net of premiums	(4)	(5)	(6)	15	(3)	(9)	2
Non deferrable insurance commissions	(102)	(106)	(105)	(99)	(94)	(208)	(184)
Amortization of DAC and DSI	(177)	(176)	(176)	(165)	(165)	(353)	(327)
General operating expense	(113)	(128)	(114)	(106)	(110)	(241)	(226)
Other (2)	(33)	(37)	(39)	(38)	(38)	(70)	(73)
Adjusted pre-tax operating income	\$ 623	\$ 554	\$ 578	\$ 657	\$ 621	\$ 1,177	\$ 1,243
Spread income							
Base portfolio income	\$ 1,506	\$ 1,459	\$ 1,436	\$ 1,417	\$ 1,374	\$ 2,965	\$ 2,709
Interest credited to policyholder account balances (1)	(836)	(788)	(771)	(732)	(682)	(1,624)	(1,308)
Base spread income	670	671	665	685	692	1,341	1,401
Variable investment income	79	27	38	44	31	106	35
Total spread income	\$ 749	\$ 698	\$ 703	\$ 729	\$ 723	\$ 1,447	\$ 1,436
Net investment spread (annualized)							
Base yield (3)	5.13 %	5.11 %	5.08 %	5.20 %	5.13 %	5.12 %	5.13 %
Cost of funds (1)	(3.14)%	(3.08)%	(3.00)%	(2.94)%	(2.86)%	(3.11)%	(2.78)%
Base net investment spread (4)	1.99 %	2.03 %	2.08 %	2.26 %	2.27 %	2.01 %	2.35 %
Variable investment income (5)	0.17 %	(0.01)%	0.03 %	— %	(0.04)%	0.09 %	(0.09)%
Total net investment spread	2.16 %	2.02 %	2.11 %	2.26 %	2.23 %	2.10 %	2.26 %
Assets and Reserves							
Average base assets	\$ 117,252	\$ 114,224	\$ 112,939	\$ 109,073	\$ 107,180	\$ 115,738	\$ 105,617
Average reserves	\$ 106,759	\$ 103,818	\$ 101,840	\$ 98,860	\$ 95,556	\$ 105,296	\$ 94,344

(1) Excludes amortization of Deferred Sales Inducement (DSI) of:

\$ 11 \$ 12 \$ 12 \$ 12 \$ 13 \$ 23 \$ 26

(2) Other represents advisory fee expenses.

(3) Includes returns from base portfolio income including accretion and impacts from holding cash and short-term investments.

(4) Excludes the impact of variable investment income.

(5) Includes incremental effect on base yield of variable investment income.

Corebridge Financial, Inc.

Individual Retirement Sources of Earnings and Operating Statistics

(in millions)

Premiums and deposits

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Fixed annuities	\$ 3,216	\$ 1,999	\$ 1,856	\$ 2,780	\$ 4,132	\$ 5,215	\$ 6,744
Fixed index annuities	2,779	2,036	2,593	2,298	2,239	4,815	4,122
Registered index-linked annuities	492	263	90	—	—	755	—
Variable annuities	367	403	461	448	416	770	782
Total Premiums and deposits	\$ 6,854	\$ 4,701	\$ 5,000	\$ 5,526	\$ 6,787	\$ 11,555	\$ 11,648

Surrender rates by product

Fixed annuities	11.2%	10.4%	9.7%	13.0%	15.3%	10.8%	17.8%
Fixed index annuities	8.5%	8.8%	8.7%	9.1%	9.4%	8.7%	8.7%
Registered index-linked annuities	0.2%	0.1%	0.1%	0.0%	0.0%	0.2%	0.0%
Variable annuities	9.8%	10.6%	10.9%	10.6%	10.3%	10.1%	9.9%
Total surrender rate	9.9%	10.0%	9.8%	11.0%	11.7%	9.9%	12.2%

Net flows

By Product

Fixed annuities	\$ 1,154	\$ 91	\$ 100	\$ 607	\$ 2,014	\$ 1,245	\$ 1,803
Fixed index annuities	1,584	862	1,468	1,146	1,102	2,446	2,027
Registered index-linked annuities	492	263	90	—	—	755	—
Variable annuities	(1,234)	(1,293)	(1,341)	(1,344)	(1,307)	(2,527)	(2,535)
Total net flows	\$ 1,996	\$ (77)	\$ 317	\$ 409	\$ 1,809	\$ 1,919	\$ 1,295

By account type

General account	\$ 3,137	\$ 1,108	\$ 1,560	\$ 1,652	\$ 3,010	\$ 4,245	\$ 3,613
Separate accounts	(1,141)	(1,185)	(1,243)	(1,243)	(1,201)	(2,326)	(2,318)
Total net flows	\$ 1,996	\$ (77)	\$ 317	\$ 409	\$ 1,809	\$ 1,919	\$ 1,295

Assets under management and administration

General account	\$ 117,741	\$ 114,030	\$ 111,308	\$ 112,974	\$ 105,712	\$ 117,741	\$ 105,712
Separate accounts	48,618	46,412	48,818	50,311	49,208	48,618	49,208
Total assets under management and administration	\$ 166,359	\$ 160,442	\$ 160,126	\$ 163,285	\$ 154,920	\$ 166,359	\$ 154,920

Market risk benefit liabilities, net of reinsurance

DAC/VOBA rollforward

Balance at beginning of period	\$ 5,040	\$ 5,011	\$ 4,931	\$ 4,873	\$ 4,800	\$ 5,011	\$ 4,779
Capitalization	260	193	244	211	225	453	395
Amortization expense	(166)	(164)	(164)	(153)	(152)	(330)	(301)
Balance at end of period	\$ 5,134	\$ 5,040	\$ 5,011	\$ 4,931	\$ 4,873	\$ 5,134	\$ 4,873

Corebridge Financial, Inc.

Group Retirement Sources of Earnings and Operating Statistics

(in millions)

Sources of Earnings

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Spread income (1)	\$ 171	\$ 192	\$ 160	\$ 176	\$ 191	\$ 363	\$ 391
Fee income	190	195	203	201	191	385	381
Policyholder benefits, net of premiums	(2)	(1)	(1)	(4)	2	(3)	4
Non deferrable insurance commissions	(30)	(30)	(31)	(30)	(30)	(60)	(59)
Amortization of DAC and DSI	(24)	(25)	(25)	(24)	(25)	(49)	(49)
General operating expense	(93)	(103)	(110)	(97)	(102)	(196)	(208)
Other (2)	(30)	(33)	(35)	(34)	(32)	(63)	(65)
Adjusted pre-tax operating income	<u>\$ 182</u>	<u>\$ 195</u>	<u>\$ 161</u>	<u>\$ 188</u>	<u>\$ 195</u>	<u>\$ 377</u>	<u>\$ 395</u>

Operating Statistics

Assets under management and administration by asset type

In-plan spread based	\$ 21,900	\$ 22,369	\$ 22,330	\$ 24,062	\$ 23,361	\$ 21,900	\$ 23,361
In-plan fee based	59,781	55,606	57,961	60,410	57,968	59,781	57,968
Total in-plan assets under management and administration	81,681	77,975	80,291	84,472	81,329	81,681	81,329
Out-of-plan proprietary general account	16,880	17,013	16,765	17,604	16,517	16,880	16,517
Out-of-plan proprietary separate account	11,008	10,464	11,116	11,482	11,228	11,008	11,228
Total out-of-plan proprietary annuities	27,888	27,477	27,881	29,086	27,745	27,888	27,745
Advisory and brokerage assets	16,780	15,938	16,127	16,337	15,322	16,780	15,322
Total out-of-plan assets under management and administration	44,668	43,415	44,008	45,423	43,067	44,668	43,067
Total assets under management and administration	<u>\$ 126,349</u>	<u>\$ 121,390</u>	<u>\$ 124,299</u>	<u>\$ 129,895</u>	<u>\$ 124,396</u>	<u>\$ 126,349</u>	<u>\$ 124,396</u>

Surrender rates

13.2 %	12.8 %	17.7 %	12.6 %	13.1 %	12.9 %	13.4 %
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Net Flows

\$ (1,833)	\$ (1,836)	\$ (3,537)	\$ (1,784)	\$ (1,874)	\$ (3,669)	\$ (3,765)
------------	------------	------------	------------	------------	------------	------------

(1) Excludes the amortization of DSI of:

\$ 3	\$ 3	\$ 3	\$ 3	\$ 4	\$ 6	\$ 7
------	------	------	------	------	------	------

(2) Other consists of advisory fee expenses.

Corebridge Financial, Inc.
Group Retirement Sources of Earnings and Operating Statistics

(in millions)

Spread income

Base portfolio income	\$ 445
Interest credited to policyholder account balances (1)	(298)
Base spread income	147
Variable investment income	24
Total spread income	\$ 171

Net investment spread (annualized)

Base yield (2)	4.26 %
Cost of funds (1)	(3.09)%
Base net investment spread (3)	1.17 %
Variable investment income (4)	0.10 %
Total net investment spread	1.27 %

Assets and Reserves

Average base assets	\$ 41,756
Average reserves	\$ 38,680

Market risk benefit liabilities, net of reinsurance

DAC/VOBA rollforward

Balance at beginning of period	\$ 1,046
Capitalization	23
Amortization expense	(21)
Balance at end of period	\$ 1,048

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
	\$ 445	\$ 461	\$ 443	\$ 451	\$ 476	\$ 906	\$ 970
	(298)	(293)	(300)	(302)	(296)	(591)	(591)
	147	168	143	149	180	315	379
	24	24	17	27	11	48	12
	\$ 171	\$ 192	\$ 160	\$ 176	\$ 191	\$ 363	\$ 391
	4.26 %	4.39 %	4.13 %	4.18 %	4.28 %	4.32 %	4.35 %
	(3.09)%	(3.04)%	(3.00)%	(3.00)%	(2.95)%	(3.07)%	(2.92)%
	1.17 %	1.35 %	1.13 %	1.18 %	1.33 %	1.25 %	1.43 %
	0.10 %	0.10 %	0.06 %	0.13 %	(0.01)%	0.10 %	(0.06)%
	1.27 %	1.45 %	1.19 %	1.31 %	1.32 %	1.35 %	1.37 %
	\$ 41,756	\$ 42,062	\$ 42,834	\$ 43,248	\$ 44,389	\$ 41,909	\$ 44,555
	\$ 38,680	\$ 38,996	\$ 39,577	\$ 39,823	\$ 40,332	\$ 38,837	\$ 40,593
	\$ 310	\$ 332	\$ 278	\$ 350	\$ 243	\$ 310	\$ 243
	\$ 1,046	\$ 1,049	\$ 1,053	\$ 1,055	\$ 1,057	\$ 1,049	\$ 1,056
	23	19	18	19	19	42	41
	(21)	(22)	(22)	(21)	(21)	(43)	(42)
	\$ 1,048	\$ 1,046	\$ 1,049	\$ 1,053	\$ 1,055	\$ 1,048	\$ 1,055
	3	3	3	3	4	6	7

(1) Excludes amortization of Deferred Sales Inducement (DSI) of:

(2) Includes returns from base portfolio income including accretion and impacts from holding cash and short-term investments.

(3) Excludes the impact of variable investment income.

(4) Includes incremental effect on base yield of variable investment income.

Corebridge Financial, Inc.

Variable Annuity Account Value by Benefit Type

(in millions)

[Individual Retirement](#)

[Account value by benefit type for contracts with GMDB features](#)

Guaranteed Minimum Death Benefits (GMDB) only (1)

Guaranteed Minimum Income Benefits (GMIB) (2)

Guaranteed Minimum Withdrawal Benefits (GMWB) (3)

[Group Retirement \(4\)](#)

[Account value by benefit type for contracts with GMDB features](#)

Guaranteed Minimum Death Benefits (1)

Guaranteed Minimum Withdrawal Benefits (3)

June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
\$ 9,904	\$ 9,393	\$ 9,930	\$ 10,126	\$ 9,995
1,940	1,823	1,955	2,000	1,981
40,460	39,081	40,861	42,234	41,430
\$ 55,100	\$ 52,973	\$ 55,566	\$ 56,931	\$ 56,476
1,893	1,865	1,973	2,072	2,064

(1) A guaranteed minimum death benefit is an amount paid from a variable annuity upon the death of the owner. This benefit protects beneficiaries from market volatility and may be different than the account value. This benefit may be subject to a maximum amount based on age of owner or dollar amount. "Guaranteed Minimum Death Benefits only" signifies that no other guarantees are present in the contract. Contracts with a guaranteed living benefit may also have a guaranteed minimum death benefit, but a policyholder can generally only receive payout from one guaranteed feature, i.e. the features are generally mutually exclusive.

(2) A guaranteed minimum income benefit guarantees a minimum level of periodic income payments upon annuitization.

(3) A guaranteed minimum withdrawal benefit creates a guaranteed income stream which, within certain parameters, may continue for the life of the annuitant even if the entire contract value has been reduced to zero. The fair value of GMWB market risk benefits is based on actuarial and capital market assumptions related to projected cash flows of rider fees and claims over the expected lives of the contracts.

(4) Excludes assumed reinsurance.

Corebridge Financial, Inc.

Life Insurance Sources of Earnings and Operating Statistics (3)

(in millions)

Sources of Earnings

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Underwriting margin (1)	\$ 344	\$ 325	\$ 370	\$ 392	\$ 309	\$ 669	\$ 606
General operating expense	(111)	(118)	(114)	(112)	(113)	(229)	(243)
Non-deferrable insurance commissions	(15)	(14)	(16)	(7)	(16)	(29)	(35)
Amortization of deferred policy acquisition costs	(84)	(85)	(84)	(82)	(84)	(169)	(178)
Impact of annual actuarial assumption update	—	—	—	(34)	—	—	—
Other	(1)	—	—	(1)	(1)	(1)	(1)
Adjusted pre-tax operating income	<u>\$ 133</u>	<u>\$ 108</u>	<u>\$ 156</u>	<u>\$ 156</u>	<u>\$ 95</u>	<u>\$ 241</u>	<u>\$ 149</u>

Underwriting margin ratioOperating StatisticsGross life insurance in force, end of period (2)

Traditional life	\$ 870,751	\$ 871,477	\$ 872,613	\$ 872,979	\$ 872,654	\$ 870,751	\$ 872,654
Universal life	127,329	127,244	127,221	126,738	126,525	127,329	126,525
Total gross life insurance in force	<u>\$ 998,080</u>	<u>\$ 998,721</u>	<u>\$ 999,834</u>	<u>\$ 999,717</u>	<u>\$ 999,179</u>	<u>\$ 998,080</u>	<u>\$ 999,179</u>

Life insurance CPPE sales (4)

Traditional life	\$ 54	\$ 49	\$ 50	\$ 51	\$ 50	\$ 103	\$ 97
Universal life	24	26	32	30	27	50	52
International life (3)	—	—	—	—	—	—	52
Total sales	<u>\$ 78</u>	<u>\$ 75</u>	<u>\$ 82</u>	<u>\$ 81</u>	<u>\$ 77</u>	<u>\$ 153</u>	<u>\$ 201</u>

Surrender/lapse rates (5)

	5.65 %	5.51 %	5.52 %	5.70 %	5.63 %	5.58 %	5.30 %
(1) Includes variable investment income of:	\$ 6	\$ 4	\$ 8	\$ 5	\$ 7	\$ 10	\$ 6

(1) Includes variable investment income of:

(2) Gross in force includes direct and assumed business.

(3) Corebridge closed on the sale of AIG Life U.K. on April 8, 2024.

(4) Life insurance sales are shown on a continuous payment premium equivalent (CPPE) basis. Life insurance sales include periodic premiums from new business expected to be collected over a one-year period and 10 percent of unscheduled and single premiums from new and existing policyholders.

(5) Surrender/lapse rates are reported on a 90-day lag basis to include grace period processing.

Corebridge Financial, Inc.
Life Insurance Sources of Earnings and Operating Statistics

(in millions)

[DAC/VOBA rollforward](#)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Balance at beginning of period	\$ 4,143	\$ 4,138	\$ 4,128	\$ 4,119	\$ 4,112	\$ 4,138	\$ 4,106
Capitalization	93	90	94	91	91	183	226
Amortization expense	(84)	(85)	(84)	(82)	(84)	(169)	(178)
Other, including foreign exchange	—	—	—	—	—	—	(8)
Reclassified to assets held-for-sale	—	—	—	—	—	—	(27)
Balance at end of period	\$ 4,152	\$ 4,143	\$ 4,138	\$ 4,128	\$ 4,119	\$ 4,152	\$ 4,119

[GAAP Reserves by financial statement line](#)

Future policy benefits	\$ 13,350	\$ 13,324	\$ 13,170	\$ 13,900	\$ 13,128	\$ 13,350	\$ 13,128
Policyholder contract deposits	10,445	10,488	10,394	10,565	10,423	10,445	10,423
Separate account liabilities	1,098	996	1,059	1,064	1,031	1,098	1,031
Total GAAP reserves by financial statement line	\$ 24,893	\$ 24,808	\$ 24,623	\$ 25,529	\$ 24,582	\$ 24,893	\$ 24,582

[GAAP Reserves by product](#)

Traditional life	\$ 9,245	\$ 9,232	\$ 9,137	\$ 9,730	\$ 9,221	\$ 9,245	\$ 9,221
Universal life	15,648	15,576	15,486	15,799	15,361	15,648	15,361
Total GAAP reserves by product	\$ 24,893	\$ 24,808	\$ 24,623	\$ 25,529	\$ 24,582	\$ 24,893	\$ 24,582

Corebridge Financial, Inc.
Institutional Markets Sources of Earnings and Operating Statistics

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
<u>Sources of Earnings</u>							
Spread income (1)	\$ 173	\$ 132	\$ 127	\$ 133	\$ 88	\$ 305	\$ 194
Fee income	16	15	16	15	15	31	31
Underwriting margin (2)	13	21	18	25	20	34	38
Non deferrable insurance commissions	(5)	(5)	(5)	(5)	(5)	(10)	(10)
General operating expenses	(20)	(22)	(20)	(19)	(19)	(42)	(39)
Other	(4)	(4)	(3)	5	(3)	(8)	(6)
Adjusted pre-tax operating income	<u>\$ 173</u>	<u>\$ 137</u>	<u>\$ 133</u>	<u>\$ 154</u>	<u>\$ 96</u>	<u>\$ 310</u>	<u>\$ 208</u>
<u>Operating Statistics</u>							
<u>Premiums and deposits by line of business</u>							
Pension risk transfer	\$ —	\$ 469	\$ 702	\$ 169	\$ 127	\$ 469	\$ 1,894
Guaranteed investment contracts	1,024	1,325	1,567	1,000	1,791	2,349	2,391
Corporate markets	40	32	29	11	14	72	83
Structured settlements	71	116	67	83	116	187	266
Total premiums and deposits by line of business	<u>\$ 1,135</u>	<u>\$ 1,942</u>	<u>\$ 2,365</u>	<u>\$ 1,263</u>	<u>\$ 2,048</u>	<u>\$ 3,077</u>	<u>\$ 4,634</u>
<u>GAAP Reserves by financial statement line</u>							
Future policy benefits (3)	\$ 22,327	\$ 21,844	\$ 21,074	\$ 22,118	\$ 20,792	\$ 22,327	\$ 20,792
Policyholder contract deposits	20,542	19,375	18,015	16,985	15,764	20,542	15,764
Separate account liabilities	4,367	4,282	4,339	4,319	4,204	4,367	4,204
Total GAAP reserves by financial statement line	<u>\$ 47,236</u>	<u>\$ 45,501</u>	<u>\$ 43,428</u>	<u>\$ 43,422</u>	<u>\$ 40,760</u>	<u>\$ 47,236</u>	<u>\$ 40,760</u>
<u>GAAP Reserves by product</u>							
Pension risk transfer	\$ 19,379	\$ 18,908	\$ 18,424	\$ 19,327	\$ 18,159	\$ 19,379	\$ 18,159
Guaranteed investment contracts	16,227	15,097	13,806	12,787	11,559	16,227	11,559
Corporate markets	7,096	6,994	7,046	7,036	6,927	7,096	6,927
Structured settlements	4,534	4,502	4,152	4,272	4,115	4,534	4,115
Total GAAP reserves by product	<u>\$ 47,236</u>	<u>\$ 45,501</u>	<u>\$ 43,428</u>	<u>\$ 43,422</u>	<u>\$ 40,760</u>	<u>\$ 47,236</u>	<u>\$ 40,760</u>
Pension risk transfer reserves at original discount rate (4)	<u>\$ 21,017</u>	<u>\$ 20,508</u>	<u>\$ 19,832</u>	<u>\$ 19,844</u>	<u>\$ 19,194</u>	<u>\$ 21,017</u>	<u>\$ 19,194</u>
Stable value wraps (401k and bank-owned life insurance) - assets under administration (5)	<u>\$ 46,212</u>	<u>\$ 45,353</u>	<u>\$ 45,000</u>	<u>\$ 44,417</u>	<u>\$ 43,714</u>	<u>\$ 46,212</u>	<u>\$ 43,714</u>
(1) Includes variable investment income of:	\$ 88	\$ 36	\$ 42	\$ 40	\$ 5	\$ 124	\$ 3
(2) Includes variable investment income of:	\$ 1	\$ 1	\$ —	\$ 1	\$ —	\$ 2	\$ —
(3) Future policy benefits include liability for future policy benefits and deferred profit liability.							
(4) Represents liability for future policy benefits only.							
(5) Comprises the notional value of stable value wrap contracts, excluding the portion included in total insurance reserves.							

Corebridge Financial, Inc.
Corporate and Other Sources of Earnings

(in millions)

[Sources of Earnings](#)

Corporate expenses
Interest expense on financial debt
Asset management
Consolidated investment entities
Other
Adjusted pre-tax operating (loss)

2Q25	Quarterly				Six Months Ended June 30,	
	1Q25	4Q24	3Q24	2Q24	2025	2024
\$ (32)	\$ (35)	\$ (29)	\$ (32)	\$ (37)	\$ (67)	\$ (76)
(114)	(125)	(119)	(110)	(107)	(239)	(214)
—	(3)	5	39	2	(3)	16
—	3	5	(10)	2	3	1
(23)	(24)	(12)	(11)	(8)	(47)	(26)
<u>\$ (169)</u>	<u>\$ (184)</u>	<u>\$ (150)</u>	<u>\$ (124)</u>	<u>\$ (148)</u>	<u>\$ (353)</u>	<u>\$ (299)</u>

Corebridge Financial, Inc.

Total Investments

(in millions) (amounts presented are carrying amounts)	June 30, 2025			December 31, 2024		
	Excluding Fortitude Re Funds Withheld Asset	Fortitude Re Funds Withheld Assets	Total	Excluding Fortitude Re Funds Withheld Asset	Fortitude Re Funds Withheld Assets	Total
Bonds available-for-sale						
U.S. government and government sponsored entities	\$ 1,035	\$ 243	\$ 1,278	\$ 1,127	\$ 241	\$ 1,368
Obligations of states, municipalities and political subdivisions	3,961	566	4,527	4,085	576	4,661
Non-U.S. governments	4,088	214	4,302	3,670	234	3,904
Corporate debt	103,470	10,330	113,800	95,943	10,535	106,478
Total bonds available for sale, excl. MBS, CLO, and ABS	112,554	11,353	123,907	104,825	11,586	116,411
Mortgage-backed, asset-backed and collateralized						
RMBS	15,534	483	16,017	15,274	510	15,784
CMBS	9,227	342	9,569	9,127	450	9,577
CLO	9,123	126	9,249	9,985	133	10,118
ABS	20,343	560	20,903	18,375	575	18,950
Total mortgage-backed, asset-backed and collateralized	54,227	1,511	55,738	52,761	1,668	54,429
Total bonds available for sale	166,781	12,864	179,645	157,586	13,254	170,840
Other bond securities	439	4,940	5,379	348	4,914	5,262
Total fixed maturities	167,220	17,804	185,024	157,934	18,168	176,102
Equity securities	911	—	911	56	—	56
Mortgage and other loans receivable						
Residential mortgages	12,903	—	12,903	12,671	—	12,671
Commercial mortgages	33,834	2,961	36,795	32,094	3,075	35,169
Life insurance policy loans	1,399	310	1,709	1,411	315	1,726
Commercial loans, other loans and notes receivable	2,801	126	2,927	3,053	149	3,202
Total mortgage and other loans receivable	50,937	3,397	54,334	49,229	3,539	52,768
Other invested assets	8,002	1,945	9,947	7,800	2,051	9,851
Short term investments	3,488	323	3,811	4,707	274	4,981
Total	\$ 230,558	\$ 23,469	\$ 254,027	\$ 219,726	\$ 24,032	\$ 243,758
NAIC Designation						
NAIC 1	\$ 93,279	\$ —	\$ 93,279	\$ 90,999	\$ —	\$ 90,999
NAIC 2	64,488	—	64,488	58,965	—	58,965
NAIC 3	5,752	—	5,752	4,522	—	4,522
NAIC 4	2,959	—	2,959	2,671	—	2,671
NAIC 5 & 6	648	—	648	683	—	683
No designation	94	—	94	94	—	94
Fortitude Re funds withheld assets	—	17,804	17,804	—	18,168	18,168
Total	\$ 167,220	\$ 17,804	\$ 185,024	\$ 157,934	\$ 18,168	\$ 176,102

Corebridge Financial, Inc.

Total Investments, Insurance Operating Subsidiaries

Total Investments for Insurance Operating Subsidiaries Excluding the Fortitude Re Funds Withheld Assets:

(in millions)

(amounts presented are carrying amounts)

	June 30, 2025	December 31, 2024		June 30, 2025	December 31, 2024
<u>Bonds available-for-sale</u>			<u>Fixed maturities NAIC designation:</u>		
U.S. government and government-sponsored entities	\$ 1,035	\$ 1,127	NAIC 1	\$ 93,803	\$ 91,475
Obligations of states, municipalities and political subdivisions	3,961	4,085	NAIC 2	65,095	59,320
Non-U.S. governments	4,089	3,669	NAIC 3	5,755	4,525
Corporate debt	104,069	96,293	NAIC 4	2,959	2,671
<u>Mortgage-backed, asset-backed and collateralized:</u>			NAIC 5 and 6	647	683
RMBS	16,060	15,754	No designation	—	—
CMBS	9,227	9,127	Total (5)	<u>\$ 168,259</u>	<u>\$ 158,674</u>
CLO	9,071	9,933			
ABS	20,343	18,374			
Total mortgage-backed, asset-backed and collateralized	54,701	53,188			
Total bonds available for sale	167,855	158,362			
Other bond securities	404	312			
Total fixed maturities	168,259	158,674			
Equity securities	911	53			
<u>Mortgage and other loans receivable:</u>					
Residential mortgages	11,427	11,128			
Commercial mortgages	34,373	32,660			
Commercial loans, other loans and notes receivable	2,863	3,133			
Total mortgage and other loans receivable (1)	48,663	46,921			
<u>Other invested assets:</u>					
Hedge funds	104	132			
Private equity (4)	5,938	5,540			
Real estate investments	66	313			
Other invested assets - all other	331	308			
Total other invested assets	6,439	6,293			
Short-term investments	3,140	4,428			
Total (2)(3)	<u>\$ 227,412</u>	<u>\$ 216,369</u>			

(1) Does not reflect allowance for credit loss on mortgage loans of \$670 million and \$710 million at June 30, 2025 and December 31, 2024, respectively.

(2) Does not reflect policy loans of \$1.4 billion and \$1.4 billion at June 30, 2025 and December 31, 2024, respectively.

(3) Excludes approximately \$4.8 billion and \$4.9 billion of consolidated investment entities as well as \$2.4 billion and \$2.3 billion of eliminations primarily between the consolidated investment entities and the insurance operating companies at June 30, 2025 and December 31, 2024, respectively.

(4) Private equity funds are generally reported on a one-quarter lag.

(5) Excludes approximately \$61 million and \$61 million of consolidated investment entities and \$1.1 billion and \$800 million of eliminations primarily related to the consolidated investment entities and the insurance operating subsidiaries at June 30, 2025 and December 31, 2024, respectively.

Corebridge Financial, Inc.

Commercial Mortgage Loan Exposure by Location and Class of Loan Based on Amortized Cost

June 30, 2025

(dollars in millions)

Excluding Fortitude Re Funds Withheld Assets

State:

	Number of Loans	Class						Total	Percent of Total
		Apartments	Offices	Retail	Industrial	Hotel	Others		
New York	71	\$ 1,595	\$ 3,233	\$ 285	\$ 508	\$ 65	\$ —	\$ 5,686	17 %
California	56	648	842	93	1,071	565	52	3,271	10 %
New Jersey	72	1,819	5	271	1,144	—	21	3,260	9 %
Florida	48	910	104	416	298	439	58	2,225	6 %
Texas	41	852	399	453	183	17	157	2,061	6 %
Massachusetts	18	354	982	522	14	—	—	1,872	5 %
Colorado	14	370	42	87	302	113	—	914	3 %
Pennsylvania	21	162	183	166	382	20	—	913	3 %
Illinois	21	379	350	2	115	—	57	903	3 %
North Carolina	12	359	27	—	112	14	—	512	1 %
Other States	113	2,411	96	560	1,507	287	83	4,944	14 %
Foreign	65	3,787	1,066	998	1,229	157	575	7,812	23 %
Total excluding Fortitude Re funds withheld assets (1)	552	\$ 13,646	\$ 7,329	\$ 3,853	\$ 6,865	\$ 1,677	\$ 1,003	\$ 34,373	100 %
Fortitude Re funds withheld assets								3,008	
Total								<u>\$ 37,381</u>	

June 30, 2025

(dollars in millions)

Credit Quality Indicator:

	Number of Loans	Class						Total (2)	Percent of Total
		Apartments	Offices	Retail	Industrial	Hotel	Others		
In good standing (1)	548	\$ 13,646	\$ 6,988	\$ 3,687	\$ 6,865	\$ 1,677	\$ 1,003	\$ 33,866	99%
90 days or less delinquent	—	—	—	—	—	—	—	—	—%
>90 days delinquent or in process of foreclosure	4	—	341	166	—	—	—	507	1%
Total excluding Fortitude Re funds withheld assets (2)	552	\$ 13,646	\$ 7,329	\$ 3,853	\$ 6,865	\$ 1,677	\$ 1,003	\$ 34,373	100%
Fortitude Re funds withheld assets								3,008	
Total								<u>\$ 37,381</u>	

(1) During the six months ended June 30, 2025, commercial mortgage loans with an amortized cost of \$108 million, none of which were supporting the funds withheld arrangements with Fortitude Re, were granted term extensions.

(2) Does not reflect allowance for credit losses.

Corebridge Financial, Inc.

Commercial Mortgages - Debt Service Coverage Ratios and Loan-to-Value Ratios by Vintage Year

(in millions)	June 30, 2025			
	Debt Service Coverage Ratios (1)			
	>1.20X	1.00X - 1.20X	<1.00X	Total
Loan-to-value ratios (2)				
Less than 65%	\$ 22,220	\$ 1,900	\$ 174	\$ 24,294
65% to 75%	6,792	588	63	7,443
76% to 80%	178	174	—	352
Greater than 80%	1,311	307	666	2,284
Total excluding Fortitude Re funds withheld assets (3)	\$ 30,501	\$ 2,969	\$ 903	\$ 34,373
Fortitude Re funds withheld assets				3,008
Total				<u>\$ 37,381</u>

(in millions)	June 30, 2025						
	Vintage Year						
	2025	2024	2023	2022	2021	Prior	Total
Loan-to-value ratios (2)							
Less than 65%	\$ 1,818	\$ 3,945	\$ 1,881	\$ 4,112	\$ 1,758	\$ 10,780	\$ 24,294
65% to 75%	256	429	185	2,289	283	4,000	7,442
76% to 80%	—	—	—	17	71	265	353
Greater than 80%	—	—	20	315	206	1,743	2,284
Total excluding Fortitude Re funds withheld assets (3)	\$ 2,074	\$ 4,374	\$ 2,086	\$ 6,733	\$ 2,318	\$ 16,788	\$ 34,373
Fortitude Re funds withheld assets							3,008
Total							<u>\$ 37,381</u>

(1) The debt service coverage ratio compares a property's net operating income to its debt service payments, including principal and interest. Our weighted average debt service coverage ratio was 1.9 at June 30, 2025. The debt service coverage ratios are updated when additional information becomes available.

(2) The loan-to-value ratio compares the current unpaid principal balance of the loan to the estimated fair value of the underlying property collateralizing the loan. Our weighted average loan-to-value ratio was 60% at June 30, 2025. The loan-to-value ratios reflect the latest obtained valuations of the collateral properties by obtaining independent appraisals, generally at least once per year.

(3) Does not reflect allowance for credit losses.

Corebridge Financial, Inc.

Net Investment Income

(in millions)

Net investment income by asset class

Fixed maturity securities - AFS	\$ 2,294	\$ 2,240	\$ 2,245	\$ 2,226	\$ 2,200	\$ 4,534	\$ 4,369
Equity securities	15	10	8	—	—	25	—
Mortgage and other loans receivable	664	649	632	617	583	1,313	1,160
Other invested assets	1	1	—	1	—	2	1
Cash and short-term investments	48	78	61	59	53	126	116
Total base portfolio gross investment income - insurance operations	3,022	2,978	2,946	2,903	2,836	6,000	5,646
Investment expenses	177	174	197	177	187	351	352
Total base portfolio investment income (APTOI basis) - insurance operations	2,845	2,804	2,749	2,726	2,649	5,649	5,294
Alternatives	160	71	90	94	52	231	29
Call and tender	(12)	16	5	(11)	(15)	4	(15)
Fair value option	21	15	(7)	24	9	36	17
Other variable investment income	29	(10)	17	10	8	19	25
Total variable investment income (loss) - insurance operations	198	92	105	117	54	290	56
Corporate and Other (includes eliminations)	7	12	25	(9)	13	19	(5)
Total net investment income (APTOI basis)	\$ 3,050	\$ 2,908	\$ 2,879	\$ 2,834	\$ 2,716	\$ 5,958	\$ 5,345

Breakdown by Segment

Individual Retirement	\$ 1,585	\$ 1,486	\$ 1,474	\$ 1,461	\$ 1,405	\$ 3,071	\$ 2,744
Group Retirement	469	485	460	478	487	954	982
Life Insurance	335	336	337	336	322	671	648
Institutional Markets	654	589	583	568	489	1,243	976
Corporate and Other (includes eliminations)	7	12	25	(9)	13	19	(5)
Total net investment income (APTOI basis)	\$ 3,050	\$ 2,908	\$ 2,879	\$ 2,834	\$ 2,716	\$ 5,958	\$ 5,345

Reconciliation to Net Investment Income (Net income basis)

Net investment income on Fortitude Re funds withheld assets	343	331	198	515	325	674	657
Change in fair value of securities used to hedge guaranteed living benefits	14	14	14	13	13	28	31
Derivative (income) reclass to net realized investment gains (losses)	(77)	(72)	(78)	(72)	(77)	(149)	(138)
Other adjustments	8	8	7	6	11	16	17
Total adjustments	288	281	141	462	272	569	567
Net investment income (Net income basis)	\$ 3,338	\$ 3,189	\$ 3,020	\$ 3,296	\$ 2,988	\$ 6,527	\$ 5,912

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
	\$ 2,294	\$ 2,240	\$ 2,245	\$ 2,226	\$ 2,200	\$ 4,534	\$ 4,369
	15	10	8	—	—	25	—
	664	649	632	617	583	1,313	1,160
	1	1	—	1	—	2	1
	48	78	61	59	53	126	116
	3,022	2,978	2,946	2,903	2,836	6,000	5,646
	177	174	197	177	187	351	352
	2,845	2,804	2,749	2,726	2,649	5,649	5,294
	160	71	90	94	52	231	29
	(12)	16	5	(11)	(15)	4	(15)
	21	15	(7)	24	9	36	17
	29	(10)	17	10	8	19	25
	198	92	105	117	54	290	56
	7	12	25	(9)	13	19	(5)
	\$ 3,050	\$ 2,908	\$ 2,879	\$ 2,834	\$ 2,716	\$ 5,958	\$ 5,345
	\$ 1,585	\$ 1,486	\$ 1,474	\$ 1,461	\$ 1,405	\$ 3,071	\$ 2,744
	469	485	460	478	487	954	982
	335	336	337	336	322	671	648
	654	589	583	568	489	1,243	976
	7	12	25	(9)	13	19	(5)
	\$ 3,050	\$ 2,908	\$ 2,879	\$ 2,834	\$ 2,716	\$ 5,958	\$ 5,345
	343	331	198	515	325	674	657
	14	14	14	13	13	28	31
	(77)	(72)	(78)	(72)	(77)	(149)	(138)
	8	8	7	6	11	16	17
	288	281	141	462	272	569	567
	\$ 3,338	\$ 3,189	\$ 3,020	\$ 3,296	\$ 2,988	\$ 6,527	\$ 5,912

Corebridge Financial, Inc.
Net Realized Gains (Losses)

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Sales of securities (fixed maturity and equity)	\$ (513)	\$ (141)	\$ (241)	\$ (87)	\$ (493)	\$ (654)	\$ (813)
Intent to sell	(250)	—	—	—	—	(250)	(15)
Change in allowance for credit losses on fixed maturity securities	(41)	(20)	(40)	(85)	(50)	(61)	(112)
Change in allowance for credit losses on loans	14	(16)	(3)	(15)	(34)	(2)	(48)
Foreign exchange transactions, net of related hedges	(445)	(121)	387	(354)	55	(566)	101
Index-linked interest credited embedded derivatives, net of related hedges	(248)	(288)	348	(285)	(172)	(536)	(82)
All other derivatives and hedge accounting (1)	(172)	(244)	200	(195)	18	(416)	123
Sales of alternative investments and real estate investments	(9)	12	70	58	11	3	31
Other	(30)	(4)	5	(12)	(25)	(34)	(53)
Net realized gains (losses) - excluding Fortitude Re funds withheld assets and embedded derivative	(1,694)	(822)	726	(975)	(690)	(2,516)	(868)
Net realized gains (losses) on Fortitude Re funds withheld assets	(30)	4	(148)	157	(93)	(26)	(257)
Net realized gains (losses) on Fortitude Re funds withheld embedded derivative	(251)	(596)	933	(1,509)	36	(847)	58
Total net realized gains (losses)	<u>\$ (1,975)</u>	<u>\$ (1,414)</u>	<u>\$ 1,511</u>	<u>\$ (2,327)</u>	<u>\$ (747)</u>	<u>\$ (3,389)</u>	<u>\$ (1,067)</u>

(1) Derivative activity related to hedging certain MRBs is recorded in change in the fair value of market risk benefits, net.

Corebridge Financial, Inc.
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Corebridge Financial, Inc.

Non-GAAP Financial Measures

Throughout this Financial Supplement, we present our financial condition and results of operations in the way we believe will be most meaningful and representative of our business results. Some of the measurements we use are “Non-GAAP financial measures” under Securities and Exchange Commission rules and regulations. We believe presentation of these non-GAAP financial measures allows for a deeper understanding of the profitability drivers of our business, results of operations, financial condition and liquidity. These measures should be considered supplementary to our results of operations and financial condition that are presented in accordance with GAAP and should not be viewed as a substitute for GAAP measures. The non-GAAP financial measures we present may not be comparable to similarly-named measures reported by other companies.

Adjusted pre-tax operating income (“APTOI”) is derived by excluding the items set forth below from income (loss) before income tax expense (benefit). These items generally fall into one or more of the following broad categories: legacy matters having no relevance to our current businesses or operating performance; adjustments to enhance transparency to the underlying economics of transactions; and recording adjustments to APTOI that we believe to be common in our industry. We believe the adjustments to pre-tax income are useful for gaining an understanding of our overall results of operations.

APTOI excludes the impact of the following items:

FORTITUDE RE RELATED ADJUSTMENTS:

The modified coinsurance (“modco”) reinsurance agreements with Fortitude Re transfer the economics of the invested assets supporting the reinsurance agreements to Fortitude Re. Accordingly, the net investment income on Fortitude Re funds withheld assets and the net realized gains (losses) on Fortitude Re funds withheld assets are excluded from APTOI. Similarly, changes in the Fortitude Re funds withheld embedded derivative are also excluded from APTOI.

The ongoing results associated with the reinsurance agreement with Fortitude Re have been excluded from APTOI as these are not indicative of our ongoing business operations.

INVESTMENT RELATED ADJUSTMENTS:

APTOI excludes “Net realized gains (losses)”, except for gains (losses) related to the disposition of real estate investments. Net realized gains (losses), except for gains (losses) related to the disposition of real estate investments, are excluded as the timing of sales on invested assets or changes in allowances depend largely on market credit cycles and can vary considerably across periods. In addition, changes in interest rates may create opportunistic scenarios to buy or sell invested assets. Our derivative results, including those used to economically hedge insurance liabilities, or those recognized as embedded derivatives at fair value, are also included in Net realized gains (losses) and are similarly excluded from APTOI except earned income (periodic settlements and changes in settlement accruals) on derivative instruments used for non-qualifying (economic) hedges or for asset replication. Earned income on such economic hedges is reclassified from Net realized gains and losses to specific APTOI line items based on the economic risk being hedged (e.g., Net investment income and Interest credited to policyholder account balances).

MARKET RISK BENEFIT ADJUSTMENTS:

Certain of our variable annuity, fixed annuity and fixed index annuity contracts contain GMWBs and/or GMDBs which are accounted for as MRBs. Changes in the fair value of these MRBs (excluding changes related to our own credit risk), including certain rider fees attributed to the MRBs, along with changes in the fair value of derivatives used to hedge MRBs are recorded through “Change in the fair value of MRBs, net” and are excluded from APTOI.

Changes in the fair value of securities used to economically hedge MRBs are excluded from APTOI.

Corebridge Financial, Inc.

Non-GAAP Financial Measures

OTHER ADJUSTMENTS:

Other adjustments represent all other adjustments that are excluded from APTOI and includes the net pre-tax operating income (losses) from noncontrolling interests related to consolidated investment entities. The excluded adjustments include, as applicable:

- restructuring and other costs related to initiatives designed to reduce operating expenses, improve efficiency and simplify our organization;
- non-recurring costs associated with the implementation of non-ordinary course legal or regulatory changes or changes to accounting principles;
- separation costs;
- non-operating litigation reserves and settlements;
- loss (gain) on extinguishment of debt, if any;
- losses from the impairment of goodwill, if any; and
- income and loss from divested or run-off business, if any.

Adjusted after-tax operating income attributable to our common shareholders (“Adjusted After-tax Operating Income” or “AATOI”) is derived by excluding the tax effected APTOI adjustments described above, as well as the following tax items from net income attributable to us:

- reclassifications of disproportionate tax effects from AOCl, changes in uncertain tax positions and other tax items related to legacy matters having no relevance to our current businesses or operating performance; and
- deferred income tax valuation allowance releases and charges.

Adjusted Book Value is derived by excluding AOCl, adjusted for the cumulative unrealized gains and losses related to Fortitude Re’s funds withheld assets. We believe this measure is useful to investors as it eliminates the asymmetrical impact resulting from changes in fair value of our available-for-sale securities portfolio for which there is largely no offsetting impact for certain related insurance liabilities that are not recorded at fair value with changes in fair value recorded through OCI. It also eliminates asymmetrical impacts where our own credit non-performance risk is recorded through OCI. In addition, we adjust for the cumulative unrealized gains and losses related to Fortitude Re’s funds withheld assets since these fair value movements are economically transferred to Fortitude Re.

Adjusted Book Value per Common Share is computed as adjusted book value divided by total common shares outstanding.

Adjusted Return on Average Equity (“Adjusted ROAE”) is derived by dividing AATOI by average Adjusted Book Value and is used by management to evaluate our recurring profitability and evaluate trends in our business. We believe this measure is useful to investors as it eliminates the asymmetrical impact resulting from changes in fair value of our available-for-sale securities portfolio for which there is largely no offsetting impact for certain related insurance liabilities that are not recorded at fair value with changes in fair value recorded through OCI. It also eliminates asymmetrical impacts where our own credit non-performance risk is recorded through OCI. In addition, we adjust for the cumulative unrealized gains and losses related to Fortitude Re’s funds withheld assets since these fair value movements are economically transferred to Fortitude Re.

Adjusted revenues exclude Net realized gains (losses) except for gains (losses) related to the disposition of real estate investments, income from non-operating litigation settlements (included in Other income for GAAP purposes) and changes in fair value of securities used to hedge guaranteed living benefits (included in Net investment income for GAAP purposes).

Net investment income (APTOI basis) is the sum of base portfolio income and variable investment income. We believe that presenting net investment income on an APTOI basis is useful for gaining an understanding of the main drivers of investment income.

Operating Earnings per Common Share is derived by dividing AATOI by weighted average diluted shares.

Corebridge Financial, Inc.

Non-GAAP Financial Measures

Premiums and deposits is a non-GAAP financial measure that includes direct and assumed premiums received and earned on traditional life insurance policies and life-contingent payout annuities, as well as deposits received on universal life insurance, investment-type annuity contracts and GICs. We believe the measure of premiums and deposits is useful in understanding customer demand for our products, evolving product trends and our sales performance period over period.

Assets Under Management and Administration

- **Assets Under Management (AUM)** include assets in the general and separate accounts of our subsidiaries that support liabilities and surplus related to our life and annuity insurance products.
- **Assets Under Administration (AUA)** include Group Retirement mutual fund assets and other third-party assets that we sell or administer and the notional value of Stable Value Wrap (SVW) contracts.
- **Assets Under Management and Administration (AUMA)** is the cumulative amount of AUM and AUA.

Key Terms - Throughout this Financial Supplement, we use the following terms:

- **Base net investment spread** means base yield less cost of funds, excluding the amortization of deferred sales inducement assets.
- **Base portfolio income** includes interest, dividends and foreclosed real estate income, net of investment expenses and non-qualifying (economic) hedges.
- **Base spread income** means base portfolio income less interest credited to policyholder account balances, excluding the amortization of deferred sales inducement assets.
- **Base yield** means the returns from base portfolio income including accretion and impacts from holding cash and short-term investments.
- **Fee Income** is defined as policy fees plus advisory fees plus other fee income. For our Institutional Markets segment, its SVW products generate fee income.
- **Life Insurance CPPE sales** are shown on a continuous payment premium equivalent (CPPE) basis. Life insurance sales include periodic premiums from new business expected to be collected over a one-year period and 10 percent of unscheduled and single premiums from new and existing policyholders.
- **Spread income** is defined as net investment income less interest credited to policyholder account balances, exclusive of amortization of deferred sales inducement assets. Spread income is comprised of both base spread income and variable investment income. For our Institutional Markets segment, its structured settlements, PRT and GIC products generate spread income, which includes premiums, net investment income, less interest credited and policyholder benefits and excludes the annual assumption update.
- **Surrender rate** represents annualized surrenders and withdrawals as a percentage of average reserves and Group Retirement mutual fund assets under administration.
- **Underwriting margin** for our Life Insurance segment includes premiums, policy fees, other income, net investment income, less interest credited to policyholder account balances and policyholder benefits and excludes the annual assumption update. For our Institutional Markets segment, its Corporate Markets products generate underwriting margin, which includes premiums, net investment income, policy and advisory fee income, less interest credited and policyholder benefits and excludes the annual assumption update.
- **Underwriting margin ratio** equals the underwriting margin divided by premiums and deposits.
- **Variable investment income** includes call and tender income from make-whole payments on commercial mortgage loan prepayments, changes in market value of investments accounted for under the fair value option, interest received on defaulted investments (other than foreclosed real estate), income from alternative investments and other miscellaneous investment income, including income of certain partnership entities that are required to be consolidated. Alternative investments include private equity funds which are generally reported on a one-quarter lag.

Corebridge Financial, Inc.

Earnings Per Share

(in millions, except per share data)

GAAP Basis

Numerator for EPS

Net income (loss)

Less: Net income (loss) attributable to noncontrolling interests

Net income (loss) attributable to Corebridge common shareholders

Denominator for EPS

Weighted average common shares outstanding - basic (1)

Dilutive common shares (2)

Weighted average common shares outstanding - diluted

Income per common share attributable to Corebridge common shareholders

Common stock - basic

Common stock - diluted

Operating Basis

Adjusted after-tax operating income attributable to Corebridge common shareholders

Weighted average common shares outstanding - diluted

Operating earnings per common share

Common Shares Outstanding

Common shares outstanding, beginning of period

Share repurchases

Newly issued shares

Common shares outstanding, end of period

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Net income (loss)	\$ (668)	\$ (657)	\$ 2,222	\$ (1,187)	\$ 341	\$ (1,325)	\$ 1,168
Less: Net income (loss) attributable to noncontrolling interests	(8)	7	51	(3)	(24)	(1)	(75)
Net income (loss) attributable to Corebridge common shareholders	\$ (660)	\$ (664)	\$ 2,171	\$ (1,184)	\$ 365	\$ (1,324)	\$ 1,243
Weighted average common shares outstanding - basic (1)	550.3	558.0	569.8	587.1	611.6	554.1	617.8
Dilutive common shares (2)	—	—	1.6	—	1.0	—	0.9
Weighted average common shares outstanding - diluted	550.3	558.0	571.4	587.1	612.6	554.1	618.7
Common stock - basic	\$ (1.20)	\$ (1.19)	\$ 3.81	\$ (2.02)	\$ 0.60	\$ (2.39)	\$ 2.01
Common stock - diluted	\$ (1.20)	\$ (1.19)	\$ 3.80	\$ (2.02)	\$ 0.59	\$ (2.39)	\$ 2.01
Adjusted after-tax operating income attributable to Corebridge common shareholders	\$ 750	\$ 649	\$ 701	\$ 810	\$ 692	\$ 1,399	\$ 1,380
Weighted average common shares outstanding - diluted	551.3	559.4	571.4	588.3	612.6	555.3	618.7
Operating earnings per common share	\$ 1.36	\$ 1.16	\$ 1.23	\$ 1.38	\$ 1.13	\$ 2.52	\$ 2.23
Common shares outstanding, beginning of period	553.1	561.5	574.4	600.3	615.4	561.5	621.7
Share repurchases	(9.9)	(10.0)	(12.9)	(25.9)	(15.1)	(19.9)	(24.6)
Newly issued shares	—	1.6	—	—	—	1.6	3.2
Common shares outstanding, end of period	543.2	553.1	561.5	574.4	600.3	543.2	600.3

(1) Includes vested shares under our share-based employee compensation plans.

(2) Potential dilutive common shares include our share-based employee compensation plans.

Corebridge Financial, Inc.

Reconciliation of Return On Average Equity (ROAE)

(in millions, unless otherwise noted)

Return on Equity Computations

Actual or annualized net income (loss) attributable to Corebridge shareholders (a)

Actual or annualized adjusted after-tax operating income attributable to Corebridge shareholders (b)

Average Corebridge Shareholders' equity (c)

Less: Average AOCI

Add: Average cumulative unrealized gains and losses related to Fortitude Re funds withheld assets

Average Adjusted Book Value (d)

ROAE (a/c)

Adjusted ROAE (b/d)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Actual or annualized net income (loss) attributable to Corebridge shareholders (a)	\$ (2,640)	\$ (2,656)	\$ 8,684	\$ (4,736)	\$ 1,460	\$ (2,648)	\$ 2,486
Actual or annualized adjusted after-tax operating income attributable to Corebridge shareholders (b)	\$ 3,000	\$ 2,596	\$ 2,804	\$ 3,240	\$ 2,768	\$ 2,798	2,760
Average Corebridge Shareholders' equity (c)	\$ 12,141	\$ 11,721	\$ 12,535	\$ 12,302	\$ 11,286	\$ 11,915	\$ 11,446
Less: Average AOCI	(11,341)	(12,865)	(11,783)	(12,196)	(14,324)	(12,121)	(14,035)
Add: Average cumulative unrealized gains and losses related to Fortitude Re funds withheld assets	(2,570)	(2,676)	(2,428)	(2,390)	(2,609)	(2,646)	(2,517)
Average Adjusted Book Value (d)	\$ 20,912	\$ 21,910	\$ 21,890	\$ 22,108	\$ 23,001	\$ 21,390	\$ 22,964
ROAE (a/c)	(21.7)%	(22.7)%	69.3 %	(38.5)%	12.9 %	(22.2)%	21.7 %
Adjusted ROAE (b/d)	14.3 %	11.8 %	12.8 %	14.7 %	12.0 %	13.1 %	12.0 %

Corebridge Financial, Inc.

Reconciliation of Adjusted Pre-tax Operating Income - Consolidated

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Pre-tax income (loss)	\$ (608)	\$ (862)	\$ 2,925	\$ (1,594)	\$ 456	\$ (1,470)	\$ 1,472
Fortitude Re related items							
Net investment (income) on Fortitude Re funds withheld assets	(343)	(331)	(198)	(515)	(325)	(674)	(657)
Net realized (gains) losses on Fortitude Re funds withheld assets	30	(4)	148	(157)	93	26	257
Net realized (gains) losses on Fortitude Re funds withheld embedded derivative	251	596	(933)	1,509	(36)	847	(58)
Subtotal - Fortitude Re related items	(62)	261	(983)	837	(268)	199	(458)
Other reconciling items							
Change in the fair value of market risk benefits, net	(279)	385	(486)	603	25	106	(344)
Changes in fair value of securities used to hedge guaranteed living benefits	(1)	(1)	2	2	5	(2)	6
Change in benefit reserves related to net realized gains (losses)	(4)	31	—	(2)	(3)	27	(6)
Net realized (gains) losses (1)	1,758	905	(604)	1,093	748	2,663	970
Non-operating litigation reserves and settlements	—	—	(1)	—	—	—	—
Separation costs	—	—	—	—	27	—	94
Restructuring and other costs	129	97	68	87	85	226	132
Non-recurring costs related to regulatory or accounting changes	1	1	1	1	1	2	1
Net (gain) loss on divestiture	—	—	—	1	(241)	—	(246)
Noncontrolling interests	8	(7)	(44)	3	24	1	75
Subtotal - Other non-Fortitude Re reconciling items	1,612	1,411	(1,064)	1,788	671	3,023	682
Total adjustments	1,550	1,672	(2,047)	2,625	403	3,222	224
Adjusted pre-tax operating income	\$ 942	\$ 810	\$ 878	\$ 1,031	\$ 859	\$ 1,752	\$ 1,696

(1) Includes all net realized gains and losses except earned income (periodic settlements and changes in settlement accruals) on derivative instruments used for non-qualifying (economic) hedging or for asset replication. Additionally, gains (losses) related to the disposition of real estate investments are also excluded from this adjustment.

Corebridge Financial, Inc.

Reconciliation of Adjusted After-tax Operating Income - Consolidated

(in millions, unless otherwise noted)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Net income (loss)	\$ (668)	\$ (657)	\$ 2,222	\$ (1,187)	\$ 341	\$ (1,325)	\$ 1,168
Less net income (loss) attributable to noncontrolling interests	(8)	7	51	(3)	(24)	(1)	(75)
Net income (loss) attributable to Corebridge	(660)	(664)	2,171	(1,184)	365	(1,324)	1,243
Fortitude Re related items							
Net investment (income) on Fortitude Re funds withheld assets	(270)	(260)	(155)	(405)	(256)	(530)	(517)
Net realized (gains) losses on Fortitude Re funds withheld assets	23	(3)	116	(123)	73	20	202
Net realized (gains) losses on Fortitude Re funds withheld embedded derivative	198	469	(732)	1,185	(29)	667	(46)
Subtotal - Fortitude Re related items	(49)	206	(771)	657	(212)	157	(361)
Other reconciling items							
Reclassification of disproportionate tax effects from AOCI and other tax adjustments.	6	(21)	7	22	(52)	(15)	(78)
Deferred income tax valuation allowance (releases) charges	186	8	84	(91)	87	194	104
Change in the fair value of market risk benefits, net	(220)	304	(384)	477	20	84	(272)
Changes in fair value of securities used to hedge guaranteed living benefits	(1)	(1)	2	1	4	(2)	5
Changes in benefit reserves related to net realized gains (losses)	(3)	24	(1)	(1)	(3)	21	(5)
Net realized (gains) losses (1)	1,389	715	(467)	858	588	2,104	763
Non-operating litigation reserves and settlements	—	—	(1)	—	—	—	—
Separation costs	—	—	—	—	21	—	74
Restructuring and other costs	101	77	54	69	67	178	104
Non-recurring costs related to regulatory or accounting changes	1	1	—	1	1	2	1
Net (gain) loss on divestiture	—	—	7	1	(194)	—	(198)
Subtotal - Other non-Fortitude Re reconciling items	1,459	1,107	(699)	1,337	539	2,566	498
Total adjustments	1,410	1,313	(1,470)	1,994	327	2,723	137
Adjusted after-tax operating income attributable to Corebridge	\$ 750	\$ 649	\$ 701	\$ 810	\$ 692	\$ 1,399	\$ 1,380
Calculation of Effective Tax Rates							
Adjusted pre-tax operating income	\$ 942	\$ 810	\$ 878	\$ 1,031	\$ 859	\$ 1,752	\$ 1,696
Income tax expense	192	161	177	221	167	353	316
Adjusted after-tax operating income attributable to Corebridge	\$ 750	\$ 649	\$ 701	\$ 810	\$ 692	\$ 1,399	\$ 1,380
Effective tax rates on adjusted pre-tax operating income	20.4 %	19.9 %	20.2 %	21.4 %	19.4 %	20.1 %	18.6 %

(1) Includes all net realized gains and losses except earned income (periodic settlements and changes in settlement accruals) on derivative instruments used for non-qualifying (economic) hedging or for asset replication. Additionally, gains (losses) related to the disposition of real estate investments are also excluded from this adjustment.

Corebridge Financial, Inc.

Notable Items and Alternative Investment Returns vs. long-term return expectations

(in millions, unless otherwise noted)

Individual Retirement:

Alternative investments returns versus long-term return expectations
Investments
Annual actuarial assumption review
General operating expenses

Total adjustments

Group Retirement:

Alternative investments returns versus long-term return expectations
Investments
Annual actuarial assumption review
General operating expenses

Total adjustments

Life Insurance:

Alternative investments returns versus long-term return expectations
Investments
Annual actuarial assumption review
Reinsurance
General operating expenses

Total adjustments

Institutional Markets:

Alternative investments returns versus long-term return expectations
Investments
Annual actuarial assumption review
Reinsurance
General operating expenses

Total adjustments

Total Corebridge:

Alternative investments returns versus long-term return expectations
Investments
Annual actuarial assumption review
Reinsurance
General operating expenses
Corporate & other

Total adjustments

Discrete tax items - income tax expense (benefit)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Alternative investments returns versus long-term return expectations	\$ 13	\$ (26)	\$ (11)	\$ (12)	\$ (12)	\$ (13)	\$ (58)
Investments	—	10	—	—	—	10	45
Annual actuarial assumption review	—	—	—	18	—	—	—
General operating expenses	—	—	(2)	—	—	—	—
Total adjustments	\$ 13	\$ (16)	\$ (13)	\$ 6	\$ (12)	\$ (3)	\$ (13)
Alternative investments returns versus long-term return expectations	\$ (6)	\$ 2	\$ (5)	\$ 3	\$ (7)	\$ (4)	\$ (34)
Investments	—	4	—	—	—	4	8
Annual actuarial assumption review	—	—	—	(1)	—	—	—
General operating expenses	—	—	(9)	—	—	—	—
Total adjustments	\$ (6)	\$ 6	\$ (14)	\$ 2	\$ (7)	\$ —	\$ (26)
Alternative investments returns versus long-term return expectations	\$ 1	\$ (6)	\$ (3)	\$ (3)	\$ (3)	\$ (5)	\$ (14)
Investments	—	2	—	—	—	2	8
Annual actuarial assumption review	—	—	—	(29)	—	—	—
Reinsurance	—	—	—	62	—	—	(30)
General operating expenses	—	—	(5)	—	—	—	—
Total adjustments	\$ 1	\$ (4)	\$ (8)	\$ 30	\$ (3)	\$ (3)	\$ (36)
Alternative investments returns versus long-term return expectations	\$ 33	\$ (15)	\$ (6)	\$ (6)	\$ (37)	\$ 18	\$ (88)
Investments	—	4	—	—	—	4	17
Annual actuarial assumption review	—	—	—	9	—	—	—
Reinsurance	—	—	—	5	—	—	—
General operating expenses	—	—	(1)	—	—	—	—
Total adjustments	\$ 33	\$ (11)	\$ (7)	\$ 8	\$ (37)	\$ 22	\$ (71)
Alternative investments returns versus long-term return expectations	\$ 41	\$ (45)	\$ (25)	\$ (18)	\$ (59)	\$ (4)	\$ (194)
Investments	—	20	—	—	—	20	78
Annual actuarial assumption review	—	—	—	(3)	—	—	—
Reinsurance	—	—	—	67	—	—	(30)
General operating expenses	—	—	(17)	—	—	—	—
Corporate & other	—	(12)	—	32	—	(12)	—
Total adjustments	\$ 41	\$ (37)	\$ (42)	\$ 78	\$ (59)	\$ 4	\$ (146)
Discrete tax items - income tax expense (benefit)	\$ —	\$ —	\$ —	\$ (10)	\$ —	\$ —	\$ —

Corebridge Financial, Inc.

Non-GAAP Reconciliation - Premiums to Premiums and Deposits

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Individual Retirement (Fixed annuities)							
Premiums	\$ 43	\$ 27	\$ 31	\$ 36	\$ 29	\$ 70	\$ 69
Deposits	3,174	1,977	1,826	2,746	4,106	5,151	6,680
Other	(1)	(5)	(1)	(2)	(3)	(6)	(5)
Premiums and deposits	\$ 3,216	\$ 1,999	\$ 1,856	\$ 2,780	\$ 4,132	\$ 5,215	\$ 6,744
Individual Retirement (Fixed index annuities)							
Premiums	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Deposits	2,779	2,036	2,593	2,298	2,239	4,815	4,122
Other	—	—	—	—	—	—	—
Premiums and deposits	\$ 2,779	\$ 2,036	\$ 2,593	\$ 2,298	\$ 2,239	\$ 4,815	\$ 4,122
Individual Retirement (Registered index-linked annuities)							
Premiums	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Deposits	492	263	90	—	—	755	—
Other	—	—	—	—	—	—	—
Premiums and deposits	\$ 492	\$ 263	\$ 90	\$ —	\$ —	\$ 755	\$ —
Individual Retirement (Variable annuities)							
Premiums	\$ 1	\$ —	\$ (1)	\$ —	\$ 1	\$ 1	\$ 2
Deposits	366	403	461	449	416	769	781
Other	—	—	1	(1)	(1)	—	(1)
Premiums and deposits	\$ 367	\$ 403	\$ 461	\$ 448	\$ 416	\$ 770	\$ 782
Individual Retirement (Total)							
Premiums	\$ 44	\$ 27	\$ 30	\$ 36	\$ 30	\$ 71	\$ 71
Deposits	6,811	4,679	4,970	5,493	6,761	11,490	11,583
Other (1)	(1)	(5)	—	(3)	(4)	(6)	(6)
Premiums and deposits	\$ 6,854	\$ 4,701	\$ 5,000	\$ 5,526	\$ 6,787	\$ 11,555	\$ 11,648

Corebridge Financial, Inc.

Non-GAAP Reconciliation - Premiums to Premiums and Deposits

(in millions)

Group Retirement

Premiums
Deposits
Premiums and deposits (2)(3)

Life Insurance

Premiums
Deposits
Other (1)
Premiums and deposits

Institutional Markets

Premiums
Deposits
Other (1)
Premiums and deposits

Total

Premiums
Deposits
Other (1)
Premiums and deposits

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Premiums	\$ —	\$ 4	\$ 2	\$ 5	\$ —	\$ 4	\$ 5
Deposits	1,976	1,820	1,614	1,958	1,998	3,796	4,047
Premiums and deposits (2)(3)	\$ 1,976	\$ 1,824	\$ 1,616	\$ 1,963	\$ 1,998	\$ 3,800	\$ 4,052
Premiums	\$ 377	\$ 340	\$ 366	\$ 352	\$ 331	\$ 717	\$ 765
Deposits	393	397	411	386	389	790	782
Other (1)	98	119	102	118	126	217	393
Premiums and deposits	\$ 868	\$ 856	\$ 879	\$ 856	\$ 846	\$ 1,724	\$ 1,940
Premiums	\$ 25	\$ 500	\$ 723	\$ 208	\$ 167	\$ 525	\$ 1,963
Deposits	1,102	1,433	1,635	1,045	1,871	2,535	2,652
Other (1)	8	9	7	10	10	17	19
Premiums and deposits	\$ 1,135	\$ 1,942	\$ 2,365	\$ 1,263	\$ 2,048	\$ 3,077	\$ 4,634
Premiums	\$ 446	\$ 871	\$ 1,121	\$ 601	\$ 528	\$ 1,317	\$ 2,804
Deposits	10,282	8,329	8,630	8,882	11,019	18,611	19,064
Other (1)	105	123	109	125	132	228	406
Premiums and deposits	\$ 10,833	\$ 9,323	\$ 9,860	\$ 9,608	\$ 11,679	\$ 20,156	\$ 22,274

(1) Other principally consists of ceded premiums, in order to reflect gross premiums and deposits.

(2) Includes premiums and deposits related to in-plan mutual funds of: \$ 842 \$ 775 \$ 714 \$ 770 \$ 790 \$ 1,617 \$ 1,581

(3) Excludes client deposits into advisory and brokerage accounts of: \$ 744 \$ 707 \$ 788 \$ 761 \$ 783 \$ 1,451 \$ 1,513

Corebridge Financial, Inc.
Consolidated Adjusted Pre-tax Operating Income

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Revenues							
Premiums (1)	\$ 464	\$ 889	\$ 1,140	\$ 618	\$ 547	\$ 1,353	\$ 2,842
Policy fees	721	720	738	728	721	1,441	1,435
Net investment income:							
Base portfolio income	2,845	2,804	2,749	2,726	2,649	5,649	5,294
Variable investment income (loss)	198	92	105	117	54	290	56
Corporate and other (includes eliminations)	7	12	25	(9)	13	19	(5)
Net investment income	3,050	2,908	2,879	2,834	2,716	5,958	5,345
Net realized gains (losses)	(11)	13	49	53	(9)	2	(17)
Advisory fee and other income	196	206	210	300	201	402	424
Total adjusted revenues	4,420	4,736	5,016	4,533	4,176	9,156	10,029
Benefits and expenses							
Policyholder benefits (1)	986	1,426	1,627	1,152	1,052	2,412	3,862
Interest credited to policyholder account balances	1,475	1,406	1,399	1,348	1,266	2,881	2,455
Amortization of deferred policy acquisition costs	275	275	273	260	260	550	527
Non-deferrable insurance commissions	152	156	158	141	146	308	289
Advisory fee expenses	64	70	74	73	71	134	139
General operating expenses	405	446	425	404	419	851	877
Interest expense	129	140	138	127	127	269	259
Total benefits and expenses	3,486	3,919	4,094	3,505	3,341	7,405	8,408
Adjusted pre-tax operating income before NCI	934	817	922	1,028	835	1,751	1,621
Noncontrolling interest	8	(7)	(44)	3	24	1	75
Adjusted pre-tax operating income	942	810	878	1,031	859	1,752	1,696
Income tax expense	(192)	(161)	(177)	(221)	(167)	(353)	(316)
Adjusted after-tax operating income	\$ 750	\$ 649	\$ 701	\$ 810	\$ 692	\$ 1,399	\$ 1,380

(1) Includes PRT and SS sales activity of:

\$ 34	\$ 508	\$ 732	\$ 217	\$ 175	\$ 542	\$ 1,980
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Corebridge Financial, Inc. Individual Retirement Results

(in millions)

Adjusted Revenues

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Premiums	\$ 44	\$ 27	\$ 30	\$ 36	\$ 30	\$ 71	\$ 71
Policy fees	199	198	201	205	200	397	391
Net investment income:							
Base portfolio income	1,506	1,459	1,436	1,417	1,374	2,965	2,709
Variable investment income	79	27	38	44	31	106	35
Total net investment income	1,585	1,486	1,474	1,461	1,405	3,071	2,744
Advisory fee and other income	104	110	114	116	108	214	224
Total adjusted revenues	1,932	1,821	1,819	1,818	1,743	3,753	3,430
Benefits and expenses							
Policyholder benefits	48	32	36	21	33	80	69
Interest credited to policyholder account balances (1)	847	800	783	744	695	1,647	1,334
Amortization of deferred policy acquisition costs	166	164	164	153	152	330	301
Non-deferrable insurance commissions	102	106	105	99	94	208	184
Advisory fee expenses	33	37	39	38	38	70	73
General operating expenses	113	128	114	106	110	241	226
Total benefits and expenses	1,309	1,267	1,241	1,161	1,122	2,576	2,187
Adjusted pre-tax operating income	\$ 623	\$ 554	\$ 578	\$ 657	\$ 621	\$ 1,177	\$ 1,243

(1) Includes amortization of DSI of:

\$ 11 \$ 12 \$ 12 \$ 12 \$ 13 \$ 23 \$ 26

Corebridge Financial, Inc. Group Retirement Results

(in millions)

Adjusted Revenues

Premiums	\$ —
Policy fees	105
Net investment income:	
Base portfolio income	445
Variable investment income	24
Total net investment income	469
Advisory fee and other income	85
Total adjusted revenues	659

Benefits and expenses

Policyholder benefits	2
Interest credited to policyholder account balances (1)	301
Amortization of deferred policy acquisition costs	21
Non-deferrable insurance commissions	30
Advisory fee expenses	30
General operating expenses	93
Total benefits and expenses	477
Adjusted pre-tax operating income	\$ 182

Quarterly					Six Months Ended June 30,	
2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
\$ —	\$ 4	\$ 2	\$ 5	\$ —	\$ 4	\$ 5
105	108	114	113	108	213	215
445	461	443	451	476	906	970
24	24	17	27	11	48	12
469	485	460	478	487	954	982
85	87	89	88	83	172	166
659	684	665	684	678	1,343	1,368
2	5	3	9	(2)	7	1
301	296	303	305	300	597	598
21	22	22	21	21	43	42
30	30	31	30	30	60	59
30	33	35	34	32	63	65
93	103	110	97	102	196	208
477	489	504	496	483	966	973
\$ 182	\$ 195	\$ 161	\$ 188	\$ 195	\$ 377	\$ 395

(1) Includes amortization of DSI of:

\$ 3	\$ 3	\$ 3	\$ 3	\$ 4	\$ 6	\$ 7
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Corebridge Financial, Inc.

Life Insurance Results

(in millions)

Adjusted Revenues

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Premiums (1)	\$ 377	\$ 340	\$ 366	\$ 352	\$ 331	\$ 717	\$ 765
Policy fees (1)	366	364	371	360	366	730	734
Net investment income:							
Base portfolio income	329	332	329	331	315	661	642
Variable investment income	6	4	8	5	7	10	6
Total net investment income	335	336	337	336	322	671	648
Other income (1)(2)	—	1	—	81	1	1	1
Total adjusted revenues	1,078	1,041	1,074	1,129	1,020	2,119	2,148
Benefits and expenses							
Policyholder benefits (1)	650	636	619	687	627	1,286	1,375
Interest credited to policyholder account balances (1)	84	80	85	84	84	164	167
Amortization of deferred policy acquisition costs	84	85	84	82	84	169	178
Non-deferrable insurance commissions	15	14	16	7	16	29	35
Advisory fee expenses	1	—	—	1	1	1	1
General operating expenses	111	118	114	112	113	229	243
Total benefits and expenses	945	933	918	973	925	1,878	1,999
Adjusted pre-tax operating income	\$ 133	\$ 108	\$ 156	\$ 156	\$ 95	\$ 241	\$ 149

(1) Underwriting margin represents premiums, policy fees, net investment income and other income, less policyholder benefits and interest credited to policyholder account balances. Underwriting margin is also exclusive of the impacts from the annual assumption update. See next page for breakout.

(2) 3Q24 Other income is primarily related to reinsurance recapture.

Corebridge Financial, Inc.

Life Insurance Results - Underwriting Margin

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Premiums	\$ 377	\$ 340	\$ 366	\$ 352	\$ 331	\$ 717	\$ 765
Policy fees	366	364	371	360	366	730	734
Net investment income	335	336	337	336	322	671	648
Other income	—	1	—	81	1	1	1
Policyholder benefits	(650)	(636)	(619)	(687)	(627)	(1,286)	(1,375)
Interest credited to policyholder account balances	(84)	(80)	(85)	(84)	(84)	(164)	(167)
Less: Impact of annual actuarial assumption update	—	—	—	34	—	—	—
Underwriting margin	<u>\$ 344</u>	<u>\$ 325</u>	<u>\$ 370</u>	<u>\$ 392</u>	<u>\$ 309</u>	<u>\$ 669</u>	<u>\$ 606</u>

Corebridge Financial, Inc. Institutional Markets Results

(in millions)

Adjusted Revenues

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Premiums (1)	\$ 25	\$ 500	\$ 723	\$ 208	\$ 167	\$ 525	\$ 1,963
Policy fees	51	50	52	50	47	101	95
Net investment income:							
Base portfolio income	565	552	541	527	484	1,117	973
Variable investment income	89	37	42	41	5	126	3
Total net investment income	654	589	583	568	489	1,243	976
Other income	1	1	—	6	1	2	2
Total adjusted revenues	731	1,140	1,358	832	704	1,871	3,036
Benefits and expenses							
Policyholder benefits (1)	286	742	969	435	394	1,028	2,417
Interest credited to policyholder account balances	243	230	228	215	187	473	356
Amortization of deferred policy acquisition costs	4	4	3	4	3	8	6
Non-deferrable insurance commissions	5	5	5	5	5	10	10
General operating expenses	20	22	20	19	19	42	39
Total benefits and expenses	558	1,003	1,225	678	608	1,561	2,828
Adjusted pre-tax operating income	\$ 173	\$ 137	\$ 133	\$ 154	\$ 96	\$ 310	\$ 208

(1) Includes PRT and SS sales activity of:

\$ 34	\$ 508	\$ 732	\$ 217	\$ 175	\$ 542	\$ 1,980
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Corebridge Financial, Inc.

Institutional Markets Results - Spread Income, Fee Income, and Underwriting Margin

(in millions)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Premiums	\$ 34	\$ 508	\$ 732	\$ 217	\$ 175	\$ 542	\$ 1,980
Net investment income	617	551	547	531	451	1,168	900
Policyholder benefits	(262)	(725)	(952)	(418)	(378)	(987)	(2,384)
Interest credited to policyholder account balances	(216)	(202)	(200)	(187)	(160)	(418)	(302)
Less: Impact of annual actuarial assumption update	—	—	—	(10)	—	—	—
Total spread income (1)	\$ 173	\$ 132	\$ 127	\$ 133	\$ 88	\$ 305	\$ 194
Stable Value Wrap (SVW) fees	\$ 16	\$ 15	\$ 16	\$ 15	\$ 15	\$ 31	\$ 31
Total fee income	\$ 16	\$ 15	\$ 16	\$ 15	\$ 15	\$ 31	\$ 31
Premiums	\$ (9)	\$ (8)	\$ (9)	\$ (9)	\$ (8)	\$ (17)	\$ (17)
Policy fees (excluding SVW)	35	35	36	35	32	70	64
Net investment income	37	38	36	37	38	75	76
Other income	1	1	—	6	1	2	2
Policyholder benefits	(24)	(17)	(17)	(17)	(16)	(41)	(33)
Interest credited to policyholder account balances	(27)	(28)	(28)	(28)	(27)	(55)	(54)
Less: Impact of annual actuarial assumption update	—	—	—	1	—	—	—
Total underwriting margin (2)	\$ 13	\$ 21	\$ 18	\$ 25	\$ 20	\$ 34	\$ 38

(1) Represents spread income from GIC, PRT and SS products.

(2) Represents underwriting margin from Corporate Markets products, including COLI-BOLI, private placement variable universal life insurance and private placement variable annuity products.

Corebridge Financial, Inc.

Corporate & Other Operations Results

(in millions)

Adjusted Revenues

Premiums
Net investment income (loss)
Net realized gains (losses)
Other income

Total adjusted revenues

Benefits and expenses

Policyholder benefits
Non-deferrable insurance commissions
General operating expenses
 Corporate and other
 Asset Management
Total general operating expenses
Interest expense
 Corporate expenses
 Asset Management and other

Total interest expense

Total benefits and expenses

Adjusted pre-tax operating (loss) before NCI

Noncontrolling interests

Adjusted pre-tax operating (loss) before consolidations and eliminations

Total consolidations and eliminations

Adjusted pre-tax operating (loss)

	Quarterly					Six Months Ended June 30,	
	2Q25	1Q25	4Q24	3Q24	2Q24	2025	2024
Premiums	\$ 18	\$ 18	\$ 19	\$ 17	\$ 19	\$ 36	\$ 38
Net investment income (loss)	18	16	30	(5)	18	34	8
Net realized gains (losses)	(11)	13	49	53	(9)	2	(17)
Other income	6	7	7	9	8	13	31
Total adjusted revenues	31	54	105	74	36	85	60
Policyholder benefits	—	11	—	—	—	11	—
Non-deferrable insurance commissions	—	1	1	—	1	1	1
General operating expenses							
Corporate and other	56	62	52	57	60	118	126
Asset Management	13	14	18	14	15	27	35
Total general operating expenses	69	76	70	71	75	145	161
Interest expense							
Corporate expenses	114	125	119	110	107	239	214
Asset Management and other	24	21	23	22	25	45	55
Total interest expense	138	146	142	132	132	284	269
Total benefits and expenses	207	234	213	203	208	441	431
Adjusted pre-tax operating (loss) before NCI	(176)	(180)	(108)	(129)	(172)	(356)	(371)
Noncontrolling interests	8	(7)	(44)	3	24	1	75
Adjusted pre-tax operating (loss) before consolidations and eliminations	(168)	(187)	(152)	(126)	(148)	(355)	(296)
Total consolidations and eliminations	(1)	3	2	2	—	2	(3)
Adjusted pre-tax operating (loss)	\$ (169)	\$ (184)	\$ (150)	\$ (124)	\$ (148)	\$ (353)	\$ (299)



Corebridge Financial, Inc. (NYSE: CRBG) makes it possible for more people to take action in their financial lives. With more than \$415 billion in assets under management and administration as of June 30, 2025, Corebridge Financial is one of the largest providers of retirement solutions and insurance products in the United States. We proudly partner with financial professionals and institutions to help individuals plan, save for and achieve secure financial futures. For more information, visit corebridgefinancial.com and follow us on [LinkedIn](#), [YouTube](#) and [Instagram](#).