Second Quarter 2026
Quarterly Financial Supplement

corebridge financial

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, 2026, 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)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Results of Operations Data (available to Corebridge common shareholders)							
Net income (loss) available to Corebridge common shareholders	$ (16)	$ (53)	$ 814	$ 144	$ (660)	$ (69)	$ (1,324)
Net income (loss) per common share							
Common stock - basic	$ (0.04)	$ (0.11)	$ 1.60	$ 0.27	$ (1.20)	$ (0.15)	$ (2.39)
Common stock - diluted	$ (0.04)	$ (0.11)	$ 1.59	$ 0.27	$ (1.20)	$ (0.15)	$ (2.39)
Weighted average shares outstanding:							
Common stock - basic	454.2	473.5	510.6	539.1	550.3	463.8	554.1
Common stock - diluted	454.2	473.5	512.1	540.6	550.3	463.8	554.1
Effective tax rate	96.2 %	162.9 %	17.8 %	426.2 %	(9.9)%	139.6 %	9.9 %
Adjusted after-tax operating income available to Corebridge common shareholders	$ 512	$ 501	$ 626	$ 520	$ 672	$ 1,013	$ 1,242
Operating earnings per common share	$ 1.12	$ 1.05	$ 1.22	$ 0.96	$ 1.22	$ 2.18	$ 2.22
Weighted average shares outstanding - operating	454.7	475.4	512.1	540.6	551.3	465.0	555.3
Adjusted effective tax rate	20.2 %	20.3 %	17.6 %	20.5 %	20.2 %	20.3 %	20.0 %
Adjusted pre-tax/after-tax operating income (loss)							
Individual Retirement	$ 467	$ 415	$ 455	$ 451	$ 523	$ 882	$ 977
Group Retirement	151	140	162	185	182	291	377
Life Insurance	112	96	147	25	133	208	241
Institutional Markets	119	143	143	134	173	262	310
Corporate and Other	(185)	(165)	(147)	(141)	(169)	(350)	(353)
Adjusted pre-tax operating income	664	629	760	654	842	1,293	1,552
Income tax expense	134	128	134	134	170	262	310
Adjusted after-tax operating income	530	501	626	520	672	1,031	1,242
Less: Preferred stock dividends	18	—	—	—	—	18	—
Adjusted after-tax operating income available to Corebridge common shareholders	$ 512	$ 501	$ 626	$ 520	$ 672	$ 1,013	$ 1,242
Sources of Income							
Base spread income	$ 898	$ 883	$ 880	$ 880	$ 862	$ 1,781	$ 1,757
Variable investment income	29	23	76	73	186	52	269
Spread income	$ 927	$ 906	$ 956	$ 953	$ 1,048	$ 1,833	$ 2,026
Fee income	325	301	311	307	282	626	559
Underwriting margin	344	330	384	342	357	674	703
Total	$ 1,596	$ 1,537	$ 1,651	$ 1,602	$ 1,687	$ 3,133	$ 3,288
Adjusted Return On Average Equity (ROAE)							
ROAE	(0.6)%	(1.8)%	24.3 %	4.5 %	(21.7)%	(1.2)%	(22.2)%
Adjusted ROAE	11.4 %	10.6 %	12.5 %	10.3 %	12.9 %	10.9 %	11.6 %

Corebridge Financial, Inc.
Consolidated Financial Highlights

(in millions, except per share data)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Total Premiums and Deposits	$ 9,066	$ 8,013	$ 10,055	$ 12,290	$ 10,466	$ 17,079	$ 19,386
Corebridge Capitalization							
Adjusted book value available to Corebridge common shareholders	$ 17,799	$ 18,130	$ 19,769	$ 20,236	$ 20,348	$ 17,799	$ 20,348
Preferred stock and additional paid-in capital	493	493	493	—	—	493	—
Financial debt	9,362	9,361	9,359	9,357	9,456	9,362	9,456
Amounts drawn under revolving credit facility	—	—	—	—	—	—	—
Non-redeemable noncontrolling interest	722	736	759	780	867	722	867
Total capital	$ 28,376	$ 28,720	$ 30,380	$ 30,373	$ 30,671	$ 28,376	$ 30,671
Interest Expense - Financial Debt	$ 114	$ 113	$ 112	$ 115	$ 114	$ 227	$ 239
Leverage Ratio							
Financial debt / total capital	33.0 %	32.6 %	30.8 %	30.8 %	30.8 %	33.0 %	30.8 %
Common Stock Repurchases							
Aggregate repurchase of common stock	$ 300	$ 1,250	$ 1,105	$ 381	$ 311	$ 1,550	$ 632
Number of common shares repurchased	10.9	41.1	35.7	11.1	9.9	52.0	19.9
Average price paid per share of common stock	$ 27.36	$ 30.47	$ 30.94	$ 34.30	$ 31.32	$ 29.82	$ 31.79
Dividends							
Dividends declared per common share	$ 0.25	$ 0.25	$ 0.24	$ 0.24	$ 0.24	$ 0.50	$ 0.48
Total dividends declared on common stock	$ 112	$ 114	$ 119	$ 128	$ 131	$ 226	$ 264
Total dividends declared on preferred stock	$ 18	$ —	$ —	$ —	$ —	$ 18	$ —
Adjusted Book Value Per Common Share							
Total Corebridge shareholders' equity	$ 10,651	$ 10,805	$ 13,201	$ 13,542	$ 12,302	$ 10,651	$ 12,302
Less: Preferred stock and additional paid-in capital	493	493	493	—	—	493	—
Total Corebridge shareholders' equity available to common shareholders (a)	10,158	10,312	12,708	13,542	12,302	10,158	12,302
Less: Accumulated other comprehensive income (loss) (AOCI)	(10,167)	(10,428)	(9,452)	(9,028)	(10,633)	(10,167)	(10,633)
Add: Cumulative unrealized gains and losses related to Fortitude Re funds withheld assets	(2,526)	(2,610)	(2,391)	(2,334)	(2,587)	(2,526)	(2,587)
Total adjusted book value available to Corebridge common shareholders (b)	$ 17,799	$ 18,130	$ 19,769	$ 20,236	$ 20,348	$ 17,799	$ 20,348
Total common shares outstanding (c)(1)	445.8	456.7	496.4	532.1	543.2	445.8	543.2
Book value per common share (a/c)	$ 22.79	$ 22.58	$ 25.60	$ 25.45	$ 22.65	$ 22.79	$ 22.65
Adjusted book value per common share (b/c)	$ 39.93	$ 39.70	$ 39.83	$ 38.03	$ 37.46	$ 39.93	$ 37.46
Closing share price	$ 28.63	$ 23.86	$ 30.17	$ 32.05	$ 35.50	$ 28.63	$ 35.50

(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,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Revenues							
Premiums (1)	$ 542	$ 387	$ 2,603	$ 1,944	$ 446	$ 929	$ 1,317
Policy fees	624	610	633	659	721	1,234	1,441
Net investment income:							
Net investment income - excluding Fortitude Re funds withheld assets	2,957	2,937	2,987	2,952	2,995	5,894	5,853
Net investment income - Fortitude Re funds withheld assets	233	260	290	368	343	493	674
Total net investment income	3,190	3,197	3,277	3,320	3,338	6,387	6,527
Net realized gains (losses):							
Net realized gains (losses) - excluding Fortitude Re funds withheld assets and embedded derivative	(213)	(329)	332	(1)	(1,694)	(542)	(2,516)
Net realized (losses) on Fortitude Re funds withheld assets	(25)	(21)	(64)	(10)	(30)	(46)	(26)
Net realized gains (losses) on Fortitude Re funds withheld embedded derivative	(316)	14	(156)	(670)	(251)	(302)	(847)
Total net realized gains (losses)	(554)	(336)	112	(681)	(1,975)	(890)	(3,389)
Advisory fee income	87	83	133	131	121	170	246
Other income	25	23	9	43	75	48	156
Total revenues	3,914	3,964	6,767	5,416	2,726	7,878	6,298
Benefits and expenses							
Policyholder benefits (1)	1,120	974	3,140	2,594	982	2,094	2,439
Change in the fair value of market risk benefits, net (2)	180	378	79	299	(279)	558	106
Interest credited to policyholder account balances	1,570	1,525	1,536	1,494	1,486	3,095	2,903
Amortization of deferred policy acquisition costs and value of business acquired	248	245	247	253	275	493	550
Non-deferrable insurance commissions	102	104	114	131	152	206	308
Advisory fee expenses	45	44	70	71	64	89	134
General operating expenses	466	468	478	481	517	934	1,043
Interest expense	131	131	132	135	137	262	285
Net (gain) on divestitures	—	(2)	—	—	—	(2)	—
Total benefits and expenses	3,862	3,867	5,796	5,458	3,334	7,729	7,768
Income (loss) before income tax expense	52	97	971	(42)	(608)	149	(1,470)
Income tax expense (benefit)	50	158	173	(179)	60	208	(145)
Net income (loss)	2	(61)	798	137	(668)	(59)	(1,325)
Less: Net income (loss) attributable to noncontrolling interests	—	(8)	(16)	(7)	(8)	(8)	(1)
Net income (loss) attributable to Corebridge	2	(53)	814	144	(660)	(51)	(1,324)
Less: Preferred stock dividends	18	—	—	—	—	18	—
Net income (loss) available to Corebridge common shareholders	$ (16)	$ (53)	$ 814	$ 144	$ (660)	$ (69)	$ (1,324)
(1) Includes PRT and SS sales activity of:	$ 138	$ 16	$ 2,198	$ 1,555	$ 34	$ 154	$ 542

(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)	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Assets					
Investments:					
Fixed maturity securities					
Bonds available-for-sale, at fair value	$ 189,439	$ 187,673	$ 189,381	$ 184,764	$ 179,645
Other bond securities, at fair value	5,302	5,386	5,407	5,410	5,379
Equity securities, at fair value	50	1,157	79	2,331	911
Mortgage and other loans receivable, net of allowance	53,861	54,353	54,481	53,964	54,334
Other invested assets	11,314	10,350	10,235	10,277	9,947
Short-term investments	4,587	4,728	5,675	4,643	3,811
Total Investments	264,553	263,647	265,258	261,389	254,027
Cash	353	373	447	316	290
Accrued investment income	2,413	2,437	2,379	2,344	2,238
Premiums and other receivables, net of allowance	464	534	648	621	674
Reinsurance assets - Fortitude Re, net of allowance	23,574	23,686	24,139	24,568	24,463
Reinsurance assets - other, net of allowance	1,986	1,972	1,912	1,927	1,700
Current and deferred income taxes	7,285	7,457	7,467	7,401	7,426
Deferred policy acquisition costs and value of business acquired	8,836	8,785	8,885	8,808	10,435
Market risk benefit assets, at fair value	2,492	2,628	2,392	2,466	1,329
Other assets, including restricted cash	5,066	5,021	4,435	4,624	2,517
Separate account assets	98,771	90,520	95,585	96,830	94,064
Total assets	$ 415,793	$ 407,060	$ 413,547	$ 411,294	$ 399,163
Liabilities					
Future policy benefits for life and accident and health insurance contracts	$ 59,541	$ 59,204	$ 60,971	$ 59,279	$ 57,485
Policyholder contract deposits	193,225	190,076	188,876	187,100	182,187
Market risk benefit liabilities, at fair value	7,723	7,333	7,309	7,021	6,265
Other policyholder funds	3,003	2,973	2,959	2,932	2,903
Fortitude Re funds withheld payable	22,965	23,098	23,648	23,983	23,820
Other liabilities	8,322	11,391	9,333	8,811	7,921
Short-term and long-term debt	9,362	9,361	9,359	9,357	9,456
Debt of consolidated investment entities	1,508	1,563	1,547	1,659	1,893
Separate account liabilities	98,771	90,520	95,585	96,830	94,064
Total liabilities	$ 404,420	$ 395,519	$ 399,587	$ 396,972	$ 385,994
Corebridge shareholders' equity					
Preferred stock and additional paid-in capital	$ 493	$ 493	$ 493	$ —	$ —
Common stock	7	7	7	7	7
Treasury stock	(5,908)	(5,606)	(4,382)	(3,265)	(2,881)
Additional paid-in capital	8,151	8,135	8,162	8,151	8,140
Retained earnings	18,075	18,204	18,373	17,677	17,669
Accumulated other comprehensive income (loss)	(10,167)	(10,428)	(9,452)	(9,028)	(10,633)
Total Corebridge shareholders' equity	10,651	10,805	13,201	13,542	12,302
Non-redeemable noncontrolling interests	722	736	759	780	867
Total equity	11,373	11,541	13,960	14,322	13,169
Total liabilities and equity	$ 415,793	$ 407,060	$ 413,547	$ 411,294	$ 399,163

Corebridge Financial, Inc.

Assets Under Management and Administration (AUMA)

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Individual Retirement							
Beginning AUMA balance	$ 120,611	$ 120,419	$ 119,098	$ 112,490	$ 108,482	$ 120,419	$ 105,743
Premiums and deposits	3,822	4,346	4,322	5,522	6,487	8,168	10,785
Surrenders and other withdrawals	(3,212)	(3,325)	(3,147)	(2,958)	(2,641)	(6,537)	(5,127)
Death benefits/other	(543)	(557)	(534)	(554)	(589)	(1,100)	(1,158)
Interest credited and investment performance	929	(272)	680	4,598	751	657	2,247
Ending AUMA balance	$ 121,607	$ 120,611	$ 120,419	$ 119,098	$ 112,490	$ 121,607	$ 112,490
Group Retirement							
Beginning AUMA balance	$ 126,597	$ 130,283	$ 130,148	$ 126,349	$ 121,390	$ 130,283	$ 124,299
Premiums and deposits	1,769	1,751	1,831	1,762	1,976	3,520	3,800
Surrenders and other withdrawals	(7,095)	(3,403)	(3,580)	(4,533)	(3,571)	(10,498)	(6,996)
Death benefits/other	(226)	(215)	(216)	(224)	(238)	(441)	(473)
Interest credited and investment performance/other (1)	10,665	(1,819)	2,100	6,794	6,792	8,846	5,719
Ending AUMA balance	$ 131,710	$ 126,597	$ 130,283	$ 130,148	$ 126,349	$ 131,710	$ 126,349
Life Insurance							
Beginning AUMA balance	$ 27,579	$ 27,752	$ 27,227	$ 26,432	$ 26,964	$ 27,752	$ 26,466
Premiums and deposits	870	850	875	841	868	1,720	1,724
Surrenders and other withdrawals	(110)	(84)	(96)	(93)	(111)	(194)	(201)
Death benefits/other	(804)	(786)	(676)	(798)	(787)	(1,590)	(1,552)
Interest credited and investment performance	202	(153)	422	845	(502)	49	(5)
Ending AUMA balance	$ 27,737	$ 27,579	$ 27,752	$ 27,227	$ 26,432	$ 27,737	$ 26,432
Institutional Markets							
Beginning AUMA balance	$ 107,767	$ 107,897	$ 103,863	$ 98,016	$ 95,570	$ 107,897	$ 93,112
Premiums and deposits	2,605	1,066	3,027	4,165	1,135	3,671	3,077
Surrenders and other withdrawals	(6)	(2)	(29)	(67)	(1)	(8)	(72)
Death benefit/other (2)	(1,742)	(731)	(604)	(1,156)	(556)	(2,473)	(1,195)
Interest credited and investment performance/other (3)	1,245	(463)	1,640	2,905	1,868	782	3,094
Ending AUMA balance	$ 109,869	$ 107,767	$ 107,897	$ 103,863	$ 98,016	$ 109,869	$ 98,016
Total Corebridge AUMA	$ 390,923	$ 382,554	$ 386,351	$ 380,336	$ 363,287	$ 390,923	$ 363,287

(1) Other represents the total change in off-balance sheet advisory and brokerage assets.
(2) Includes guaranteed investment contract maturities.
(3) 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,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Sources of Earnings							
Spread income (1)	$ 665	$ 624	$ 659	$ 648	$ 704	$ 1,289	$ 1,358
Fee income	89	77	87	80	76	166	143
Policyholder benefits, net of premiums	(6)	(1)	(10)	(8)	(5)	(7)	(11)
Non deferrable insurance commissions	(50)	(52)	(47)	(42)	(41)	(102)	(83)
Amortization of DAC and DSI	(138)	(139)	(137)	(132)	(121)	(277)	(243)
General operating expense	(87)	(88)	(89)	(90)	(87)	(175)	(178)
Other (2)	(6)	(6)	(8)	(5)	(3)	(12)	(9)
Adjusted pre-tax operating income	$ 467	$ 415	$ 455	$ 451	$ 523	$ 882	$ 977
Spread income							
Base portfolio income	$ 1,584	$ 1,546	$ 1,534	$ 1,508	$ 1,445	$ 3,130	$ 2,841
Interest credited to policyholder account balances (1)	(939)	(911)	(895)	(872)	(815)	(1,850)	(1,580)
Base spread income	645	635	639	636	630	1,280	1,261
Variable investment income	20	(11)	20	12	74	9	97
Total spread income	$ 665	$ 624	$ 659	$ 648	$ 704	$ 1,289	$ 1,358
Net investment spread (annualized)							
Base yield (3)	5.19 %	5.08 %	5.13 %	5.18 %	5.19 %	5.14 %	5.18 %
Cost of funds (1)	(3.37)%	(3.36)%	(3.28)%	(3.27)%	(3.21)%	(3.37)%	(3.18)%
Base net investment spread (4)	1.82 %	1.72 %	1.85 %	1.91 %	1.98 %	1.77 %	2.00 %
Variable investment income (5)	(0.02)%	(0.13)%	(0.01)%	(0.05)%	0.16 %	(0.08)%	0.07 %
Total net investment spread	1.80 %	1.59 %	1.84 %	1.86 %	2.14 %	1.69 %	2.07 %
Assets and Reserves							
Average base assets	$ 121,924	$ 121,846	$ 119,630	$ 116,497	$ 111,318	$ 121,885	$ 109,725
Average reserves	$ 111,620	$ 109,964	$ 108,283	$ 105,609	$ 101,620	$ 110,797	$ 100,100
(1) Excludes amortization of Deferred Sales Inducement (DSI) of:	$ 7	$ 9	$ 9	$ 9	$ 9	$ 16	$ 19

(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)	Quarterly 2Q26	1Q26	4Q25	3Q25	2Q25	Six Months Ended June 30, 2026	2025
Premiums and deposits							
Fixed annuities	$ 1,523	$ 1,597	$ 1,604	$ 2,062	$ 3,216	$ 3,120	$ 5,215
Fixed index annuities	1,697	2,147	2,244	2,810	2,779	3,844	4,815
Registered index-linked annuities	602	602	474	650	492	1,204	755
Total premiums and deposits	$ 3,822	$ 4,346	$ 4,322	$ 5,522	$ 6,487	$ 8,168	$ 10,785
Surrender rates by product							
Fixed annuities	10.8%	12.4%	11.5%	11.7%	11.3%	11.6%	10.9%
Fixed index annuities	11.8%	11.2%	11.0%	9.8%	8.5%	11.5%	8.7%
Registered index-linked annuities	0.6%	0.4%	0.4%	0.3%	0.2%	0.5%	0.2%
Total surrender rate	10.9%	11.5%	11.0%	10.6%	9.8%	11.2%	9.7%
Net flows by product							
Fixed annuities	$ (444)	$ (591)	$ (440)	$ (24)	$ 1,181	$ (1,035)	$ 1,299
Fixed index annuities	(84)	456	610	1,386	1,584	372	2,446
Registered index-linked annuities	595	599	471	648	492	1,194	755
Total net flows	$ 67	$ 464	$ 641	$ 2,010	$ 3,257	$ 531	$ 4,500
Market risk benefit liabilities, net of reinsurance	$ 5,482	$ 5,136	$ 5,118	$ 4,898	$ 4,274	$ 5,482	$ 4,274
DAC/VOBA rollforward							
Balance at beginning of period	$ 3,432	$ 3,379	$ 3,318	$ 3,214	$ 3,083	$ 3,379	$ 3,021
Capitalization	160	183	189	227	243	343	417
Amortization expense	(131)	(130)	(128)	(123)	(112)	(261)	(224)
Balance at end of period	$ 3,461	$ 3,432	$ 3,379	$ 3,318	$ 3,214	$ 3,461	$ 3,214

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

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Sources of Earnings							
Spread income (1)	$ 140	$ 137	$ 154	$ 166	$ 171	$ 277	$ 363
Fee income	219	207	207	210	190	426	385
Policyholder benefits, net of premiums	(3)	(2)	—	—	(2)	(5)	(3)
Non deferrable insurance commissions	(31)	(31)	(35)	(32)	(30)	(62)	(60)
Amortization of DAC and DSI	(32)	(30)	(30)	(25)	(24)	(62)	(49)
General operating expense	(103)	(104)	(104)	(100)	(93)	(207)	(196)
Other (2)	(39)	(37)	(30)	(34)	(30)	(76)	(63)
Adjusted pre-tax operating income	$ 151	$ 140	$ 162	$ 185	$ 182	$ 291	$ 377
Operating Statistics							
Assets under management and administration by asset type							
In-plan spread based	$ 21,081	$ 21,618	$ 21,947	$ 22,335	$ 21,900	$ 21,081	$ 21,900
In-plan fee based	62,227	59,095	61,505	61,289	59,781	62,227	59,781
Total in-plan assets under management and administration	83,308	80,713	83,452	83,624	81,681	83,308	81,681
Out-of-plan proprietary general account	17,188	17,363	17,666	17,519	16,880	17,188	16,880
Out-of-plan proprietary separate account	11,355	10,382	11,030	11,237	11,008	11,355	11,008
Total out-of-plan proprietary annuities	28,543	27,745	28,696	28,756	27,888	28,543	27,888
Advisory and brokerage assets	19,859	18,139	18,135	17,768	16,780	19,859	16,780
Total out-of-plan assets under management and administration	48,402	45,884	46,831	46,524	44,668	48,402	44,668
Total assets under management and administration	$ 131,710	$ 126,597	$ 130,283	$ 130,148	$ 126,349	$ 131,710	$ 126,349
Surrender rates	25.7 %	12.4 %	12.8 %	16.3 %	13.2 %	19.0 %	12.9 %
Net Flows	$ (5,552)	$ (1,867)	$ (1,965)	$ (2,995)	$ (1,833)	$ (7,419)	$ (3,669)
(1) Excludes the amortization of DSI of:	$ 4	$ 3	$ 4	$ 3	$ 3	$ 7	$ 6

(2) Other consists of advisory fee expenses.

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

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Spread income							
Base portfolio income	$ 434	$ 432	$ 437	$ 444	$ 445	$ 866	$ 906
Interest credited to policyholder account balances (1)	(298)	(296)	(303)	(301)	(298)	(594)	(591)
Base spread income	136	136	134	143	147	272	315
Variable investment income	4	1	20	23	24	5	48
Total spread income	$ 140	$ 137	$ 154	$ 166	$ 171	$ 277	$ 363
Net investment spread (annualized)							
Base yield (2)	4.23 %	4.19 %	4.24 %	4.29 %	4.26 %	4.21 %	4.32 %
Cost of funds (1)	(3.15)%	(3.15)%	(3.14)%	(3.11)%	(3.09)%	(3.15)%	(3.07)%
Base net investment spread (3)	1.08 %	1.04 %	1.10 %	1.18 %	1.17 %	1.06 %	1.25 %
Variable investment income (4)	(0.08)%	(0.10)%	0.03 %	0.08 %	0.10 %	(0.09)%	0.10 %
Total net investment spread	1.00 %	0.94 %	1.13 %	1.26 %	1.27 %	0.97 %	1.35 %
Assets and Reserves							
Average base assets	$ 41,018	$ 41,316	$ 41,201	$ 41,385	$ 41,756	$ 41,167	$ 41,909
Average reserves	$ 37,991	$ 38,169	$ 38,432	$ 38,384	$ 38,680	$ 38,080	$ 38,837
Market risk benefit liabilities, net of reinsurance	$ 356	$ 367	$ 346	$ 333	$ 310	$ 356	$ 310
DAC/VOBA rollforward							
Balance at beginning of period	$ 1,049	$ 1,053	$ 1,053	$ 1,048	$ 1,046	$ 1,053	$ 1,049
Capitalization	20	23	26	27	23	43	42
Amortization expense	(28)	(27)	(26)	(22)	(21)	(55)	(43)
Balance at end of period	$ 1,041	$ 1,049	$ 1,053	$ 1,053	$ 1,048	$ 1,041	$ 1,048
(1) Excludes amortization of Deferred Sales Inducement (DSI) of:	4	3	4	3	3	7	6

(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.

Group Variable Annuity Account Value by Benefit Type

(in millions)	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Account value by benefit type for contracts with GMDB features (1)					
Guaranteed minimum death benefits (2)	$ 56,615	$ 52,700	$ 55,085	$ 55,924	$ 55,100
Guaranteed minimum withdrawal benefits (3)	1,772	1,704	1,825	1,893	1,893

(1) Excludes assumed reinsurance.

(2) 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.

(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.

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

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Sources of Earnings							
Underwriting margin (1)	$ 331	$ 316	$ 368	$ 327	$ 344	$ 647	$ 669
General operating expense	(122)	(123)	(122)	(118)	(111)	(245)	(229)
Non-deferrable insurance commissions	(14)	(13)	(16)	(15)	(15)	(27)	(29)
Amortization of deferred policy acquisition costs	(83)	(83)	(82)	(84)	(84)	(166)	(169)
Impact of annual actuarial assumption update	—	—	—	(85)	—	—	—
Other	—	(1)	(1)	—	(1)	(1)	(1)
Adjusted pre-tax operating income	$ 112	$ 96	$ 147	$ 25	$ 133	$ 208	$ 241
Underwriting margin ratio	38.0 %	37.2 %	42.1 %	38.9 %	39.6 %	37.6 %	38.8 %
Operating Statistics							
Gross life insurance in force, end of period (2)							
Traditional life	$ 867,432	$ 867,776	$ 869,147	$ 869,539	$ 870,751	$ 867,432	$ 870,751
Universal life	127,225	127,070	127,341	127,274	127,329	127,225	127,329
Total gross life insurance in force	$ 994,657	$ 994,846	$ 996,488	$ 996,813	$ 998,080	$ 994,657	$ 998,080
Life insurance CPPE sales (3)							
Traditional life	$ 64	$ 55	$ 57	$ 54	$ 54	$ 119	$ 103
Universal life	27	22	27	22	24	49	50
Total sales	$ 91	$ 77	$ 84	$ 76	$ 78	$ 168	$ 153
Surrender/lapse rates (4)	5.71 %	5.62 %	5.50 %	5.79 %	5.65 %	5.67 %	5.58 %
(1) Includes variable investment income (loss) of:	$ (1)	$ (1)	$ 3	$ 1	$ 6	$ (2)	$ 10

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

(3) 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.

(4) 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)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
DAC/VOBA rollforward							
Balance at beginning of period	$ 4,183	$ 4,171	$ 4,159	$ 4,152	$ 4,143	$ 4,171	$ 4,138
Capitalization	98	95	94	91	93	193	183
Amortization expense	(83)	(83)	(82)	(84)	(84)	(166)	(169)
Other, including foreign exchange	—	—	—	—	—	—	—
Dispositions	—	—	—	—	—	—	—
Balance at end of period	$ 4,198	$ 4,183	$ 4,171	$ 4,159	$ 4,152	$ 4,198	$ 4,152
GAAP Reserves by financial statement line							
Future policy benefits	$ 13,401	$ 13,272	$ 13,513	$ 13,677	$ 13,350	$ 13,401	$ 13,350
Policyholder contract deposits	10,744	10,527	10,535	10,582	10,445	10,744	10,445
Separate account liabilities	1,234	1,092	1,149	1,147	1,098	1,234	1,098
Total GAAP reserves by financial statement line	$ 25,379	$ 24,891	$ 25,197	$ 25,406	$ 24,893	$ 25,379	$ 24,893
GAAP Reserves by product							
Traditional life	$ 9,119	$ 9,087	$ 9,276	$ 9,411	$ 9,245	$ 9,119	$ 9,245
Universal life	16,260	15,804	15,921	15,995	15,648	16,260	15,648
Total GAAP reserves by product	$ 25,379	$ 24,891	$ 25,197	$ 25,406	$ 24,893	$ 25,379	$ 24,893

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

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Sources of Earnings							
Spread income (1)	$ 122	$ 145	$ 143	$ 139	$ 173	$ 267	$ 305
Fee income	17	17	17	17	16	34	31
Underwriting margin (2)	13	14	16	15	13	27	34
Non-deferrable insurance commissions	(5)	(5)	(5)	(5)	(5)	(10)	(10)
General operating expenses	(22)	(23)	(23)	(22)	(20)	(45)	(42)
Other	(6)	(5)	(5)	(10)	(4)	(11)	(8)
Adjusted pre-tax operating income	$ 119	$ 143	$ 143	$ 134	$ 173	$ 262	$ 310
Operating Statistics							
Premiums and deposits by line of business							
Pension risk transfer/assumed reinsurance	$ 105	$ 6	$ 2,176	$ 1,516	$ —	$ 111	$ 469
Guaranteed investment contracts	1,848	1,011	800	2,032	1,024	2,859	2,349
Corporate markets	584	20	16	549	40	604	72
Structured settlements	68	29	35	68	71	97	187
Total premiums and deposits by line of business	$ 2,605	$ 1,066	$ 3,027	$ 4,165	$ 1,135	$ 3,671	$ 3,077
GAAP reserves by financial statement line							
Future policy benefits (3)	$ 25,055	$ 24,762	$ 25,831	$ 23,592	$ 22,327	$ 25,055	$ 22,327
Policyholder contract deposits	24,674	23,825	22,883	22,115	20,542	24,674	20,542
Separate account liabilities	5,536	4,956	4,957	4,896	4,367	5,536	4,367
Total GAAP reserves by financial statement line	$ 55,265	$ 53,543	$ 53,671	$ 50,603	$ 47,236	$ 55,265	$ 47,236
GAAP reserves by product							
Pension risk transfer/assumed reinsurance	$ 22,110	$ 21,833	$ 22,850	$ 20,573	$ 19,379	$ 22,110	$ 19,379
Guaranteed investment contracts	20,369	19,511	18,565	17,788	16,227	20,369	16,227
Corporate markets	8,294	7,717	7,703	7,642	7,096	8,294	7,096
Structured settlements	4,492	4,482	4,553	4,600	4,534	4,492	4,534
Total GAAP reserves by product	$ 55,265	$ 53,543	$ 53,671	$ 50,603	$ 47,236	$ 55,265	$ 47,236
Pension risk transfer reserves at original discount rate (4)	$ 24,034	$ 23,955	$ 24,287	$ 22,240	$ 21,017	$ 24,034	$ 21,017
Stable value wraps (401k and bank-owned life insurance) - assets under administration (5)	$ 49,194	$ 48,547	$ 48,507	$ 47,584	$ 46,212	$ 49,194	$ 46,212
(1) Includes variable investment income of:	$ 5	$ 33	$ 36	$ 38	$ 88	$ 38	$ 124
(2) Includes variable investment income of:	$ —	$ —	$ —	$ —	$ 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)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Sources of Earnings							
Corporate expenses	$ (38)	$ (38)	$ (31)	$ (33)	$ (32)	$ (76)	$ (67)
Interest expense on financial debt	(114)	(113)	(112)	(115)	(114)	(227)	(239)
Asset management	—	2	15	7	—	2	(3)
Consolidated investment entities	—	—	(1)	2	—	—	3
Other	(33)	(16)	(18)	(2)	(23)	(49)	(47)
Adjusted pre-tax operating (loss)	$ (185)	$ (165)	$ (147)	$ (141)	$ (169)	$ (350)	$ (353)

Corebridge Financial, Inc.
Total Investments

(in millions) (amounts presented are carrying amounts)	June 30, 2026			December 31, 2025		
	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	$ 1,096	$ 249	$ 1,345	$ 1,090	$ 247	$ 1,337
Obligations of states, municipalities and political subdivisions	3,428	561	3,989	3,915	571	4,486
Non-U.S. governments	3,719	209	3,928	4,270	217	4,487
Corporate debt	112,184	10,029	122,213	111,739	10,332	122,071
Total bonds available for sale, excl. MBS, CLO, and ABS	120,427	11,048	131,475	121,014	11,367	132,381
Mortgage-backed, asset-backed and collateralized						
RMBS	17,005	439	17,444	15,891	459	16,350
CMBS	8,786	273	9,059	8,959	348	9,307
CLO	8,705	41	8,746	9,038	54	9,092
ABS	22,210	505	22,715	21,740	511	22,251
Total mortgage-backed, asset-backed and collateralized	56,706	1,258	57,964	55,628	1,372	57,000
Total bonds available for sale	177,133	12,306	189,439	176,642	12,739	189,381
Other bond securities	387	4,915	5,302	425	4,982	5,407
Total fixed maturities	177,520	17,221	194,741	177,067	17,721	194,788
Equity securities	50	—	50	79	—	79
Mortgage and other loans receivable						
Residential mortgages	13,450	—	13,450	13,767	—	13,767
Commercial mortgages	33,739	2,562	36,301	33,733	2,682	36,415
Life insurance policy loans	1,365	295	1,660	1,392	302	1,694
Commercial loans, other loans and notes receivable	2,397	53	2,450	2,542	63	2,605
Total mortgage and other loans receivable	50,951	2,910	53,861	51,434	3,047	54,481
Other invested assets	9,512	1,802	11,314	8,317	1,918	10,235
Short term investments	4,347	240	4,587	5,276	399	5,675
Total	$ 242,380	$ 22,173	$ 264,553	$ 242,173	$ 23,085	$ 265,258
NAIC Designation						
NAIC 1	$ 98,048	$ —	$ 98,048	$ 97,942	$ —	$ 97,942
NAIC 2	71,680	—	71,680	70,538	—	70,538
NAIC 3	4,805	—	4,805	5,377	—	5,377
NAIC 4	2,330	—	2,330	2,482	—	2,482
NAIC 5 & 6	601	—	601	648	—	648
No designation	56	—	56	80	—	80
Fortitude Re funds withheld assets	—	17,221	17,221	—	17,721	17,721
Total	$ 177,520	$ 17,221	$ 194,741	$ 177,067	$ 17,721	$ 194,788

Corebridge Financial, Inc.

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

(in millions) (amounts presented are carrying amounts)	June 30, 2026	December 31, 2025
Bonds available-for-sale		
U.S. government and government-sponsored entities	$ 1,096	$ 1,089
Obligations of states, municipalities and political subdivisions	3,429	3,915
Non-U.S. governments	3,719	4,270
Corporate debt	112,984	112,537
Mortgage-backed, asset-backed and collateralized:		
RMBS	17,515	16,406
CMBS	8,786	8,959
CLO	8,674	8,995
ABS	22,210	21,740
Total mortgage-backed, asset-backed and collateralized	57,185	56,100
Total bonds available for sale	178,413	177,911
Other bond securities	368	394
Total fixed maturities	178,781	178,305
Equity securities	49	78
Mortgage and other loans receivable:		
Residential mortgages	12,084	12,305
Commercial mortgages	34,317	34,295
Commercial loans, other loans and notes receivable	2,522	2,600
Total mortgage and other loans receivable (1)	48,923	49,200
Other invested assets:		
Hedge funds	55	68
Private equity (2)	5,832	5,725
Real estate investments	38	11
Other invested assets - all other	1,872	848
Total other invested assets	7,797	6,652
Short-term investments	4,012	5,043
Total (3)(4)	$ 239,562	$ 239,278

	June 30, 2026	December 31, 2025
Fixed maturities NAIC designation:		
NAIC 1	$ 98,557	$ 98,454
NAIC 2	72,483	71,341
NAIC 3	4,809	5,380
NAIC 4	2,332	2,484
NAIC 5 and 6	598	646
No designation	2	—
Total (5)	$ 178,781	$ 178,305

(1) Does not reflect allowance for credit loss on mortgage loans of $729 million and $692 million at June 30, 2026 and December 31, 2025, respectively.

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

(3) Does not reflect policy loans of $1.4 billion and $1.4 billion at June 30, 2026 and December 31, 2025, respectively.

(4) Excludes approximately $4.7 billion and $5.1 billion of consolidated investment entities as well as $2.5 billion and $2.9 billion of eliminations primarily between the consolidated investment entities and the insurance operating companies at June 30, 2026 and December 31, 2025, respectively.

(5) Excludes approximately $39 million and $53 million of consolidated investment entities and $1.3 billion and $1.3 billion of eliminations primarily related to the consolidated investment entities and the insurance operating subsidiaries at June 30, 2026 and December 31, 2025, respectively.

Corebridge Financial, Inc.

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

(dollars in millions)	June 30, 2026								
		Class							
Excluding Fortitude Re Funds Withheld Assets	Number of Loans	Apartments	Offices	Retail	Industrial	Hotel	Others	Total	Percent of Total
State:									
New York	73	$ 1,939	$ 3,090	$ 251	$ 557	$ 63	$ —	$ 5,900	17 %
California	57	624	857	109	1,164	524	51	3,329	10 %
New Jersey	47	1,514	4	266	954	—	20	2,758	8 %
Florida	51	784	102	432	671	490	58	2,537	7 %
Texas	41	820	444	341	200	17	177	1,999	6 %
Massachusetts	18	350	799	511	29	—	—	1,689	5 %
Colorado	18	512	41	200	234	110	—	1,097	3 %
Illinois	20	324	311	2	350	—	57	1,044	3 %
Pennsylvania	20	187	161	161	378	—	—	887	3 %
Ohio	14	57	—	50	538	—	—	645	2 %
Other States	113	2,637	104	507	1,882	246	87	5,463	16 %
Foreign	57	3,014	1,008	880	1,317	422	328	6,969	20 %
Total excluding Fortitude Re funds withheld assets (1)	529	$ 12,762	$ 6,921	$ 3,710	$ 8,274	$ 1,872	$ 778	$ 34,317	100 %
Fortitude Re funds withheld assets								2,613	
Total								$ 36,930	

(dollars in millions)	June 30, 2026								
		Class							
	Number of Loans	Apartments	Offices	Retail	Industrial	Hotel	Others	Total (2)	Percent of Total
Credit Quality Indicator:									
In good standing (1)	524	$ 12,762	$ 6,474	$ 3,544	$ 8,274	$ 1,872	$ 778	$ 33,704	98%
90 days or less delinquent	2	—	115	—	—	—	—	115	1%
>90 days delinquent or in process of foreclosure	3	—	332	166	—	—	—	498	1%
Total excluding Fortitude Re funds withheld assets (2)	529	$ 12,762	$ 6,921	$ 3,710	$ 8,274	$ 1,872	$ 778	$ 34,317	100%
Fortitude Re funds withheld assets								2,613	
Total								$ 36,930	

(1) Corebridge did not modify any loans to borrowers experiencing financial difficulty during the six months ended June 30, 2026. Commercial mortgage loans with an amortized cost of $29 million, which were previously extended, became delinquent during the six months ended June 30,2026.

(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

	June 30, 2026			
	Debt Service Coverage Ratios (1)			
(in millions)	>1.20X	1.00X - 1.20X	<1.00X	Total
Loan-to-value ratios (2)				
Less than 65%	$ 22,539	$ 1,456	$ 108	$ 24,103
65% to 75%	6,851	873	43	7,767
76% to 80%	224	475	—	699
Greater than 80%	891	154	703	1,748
Total excluding Fortitude Re funds withheld assets (3)	$ 30,505	$ 2,958	$ 854	$ 34,317
Fortitude Re funds withheld assets				2,613
Total				$ 36,930

	June 30, 2026						
	Vintage Year						
(in millions)	2026	2025	2024	2023	2022	Prior	Total
Loan-to-value ratios (2)							
Less than 65%	$ 1,754	$ 3,890	$ 3,606	$ 1,668	$ 3,131	$ 10,054	$ 24,103
65% to 75%	150	956	404	95	1,990	4,172	7,767
76% to 80%	—	—	—	—	—	699	699
Greater than 80%	—	—	—	20	251	1,477	1,748
Total excluding Fortitude Re funds withheld assets (3)	$ 1,904	$ 4,846	$ 4,010	$ 1,783	$ 5,372	$ 16,402	$ 34,317
Fortitude Re funds withheld assets							2,613
Total							$ 36,930

(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 1.9X at June 30, 2026. 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 61% at June 30, 2026. 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)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Net investment income by asset class							
Fixed maturity securities - AFS	$ 2,500	$ 2,448	$ 2,406	$ 2,337	$ 2,240	$ 4,948	$ 4,427
Equity securities	9	20	30	21	15	29	25
Mortgage and other loans receivable	648	662	658	661	653	1,310	1,290
Other invested assets	22	10	10	—	1	32	2
Cash and short-term investments	30	33	36	37	47	63	123
Total base portfolio gross investment income - insurance operations	3,209	3,173	3,140	3,056	2,956	6,382	5,867
Investment expenses	192	205	201	176	172	397	342
Total base portfolio investment income (APTOI basis) - insurance operations	3,017	2,968	2,939	2,880	2,784	5,985	5,525
Alternatives	(9)	52	76	46	158	43	228
Call and tender	9	(2)	6	(6)	(12)	7	4
Fair value option	11	—	2	14	17	11	30
Other variable investment income	17	(28)	(5)	20	30	(11)	19
Total variable investment income (loss) - insurance operations	28	22	79	74	193	50	281
Corporate and Other (includes eliminations)	(14)	(1)	9	26	7	(15)	19
Total net investment income (APTOI basis)	$ 3,031	$ 2,989	$ 3,027	$ 2,980	$ 2,984	$ 6,020	$ 5,825
Breakdown by Segment							
Individual Retirement	$ 1,604	$ 1,535	$ 1,554	$ 1,520	$ 1,519	$ 3,139	$ 2,938
Group Retirement	438	433	457	467	469	871	954
Life Insurance	324	324	329	323	335	648	671
Institutional Markets	679	698	678	644	654	1,377	1,243
Corporate and Other	(14)	(1)	9	26	7	(15)	19
Total net investment income (APTOI basis)	$ 3,031	$ 2,989	$ 3,027	$ 2,980	$ 2,984	$ 6,020	$ 5,825
Reconciliation to Net Investment Income (Net income basis)							
Net investment income on Fortitude Re funds withheld assets	233	260	290	368	343	493	674
Net investment income related to businesses exited through reinsurance	8	9	18	35	80	17	161
Derivative (income) reclass to net realized investment gains (losses)	(89)	(68)	(70)	(77)	(77)	(157)	(149)
Other adjustments	7	7	12	14	8	14	16
Total adjustments	159	208	250	340	354	367	702
Net investment income (Net income basis)	$ 3,190	$ 3,197	$ 3,277	$ 3,320	$ 3,338	$ 6,387	$ 6,527

Corebridge Financial, Inc.
Net Realized Gains (Losses)

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Sales of securities (fixed maturity and equity)	$ (59)	$ (186)	$ (106)	$ (29)	$ (513)	$ (245)	$ (654)
Intent to sell	—	(60)	(25)	—	(250)	(60)	(250)
Change in allowance for credit losses on fixed maturity securities	(80)	(56)	(34)	(36)	(41)	(136)	(61)
Change in allowance for credit losses on loans	(30)	(22)	—	(22)	14	(52)	(2)
Foreign exchange transactions, net of related hedges	(80)	200	194	227	(445)	120	(566)
Index-linked interest credited embedded derivatives, net of related hedges	(154)	(41)	211	(75)	(248)	(195)	(536)
All other derivatives and hedge accounting (1)	204	(178)	118	(36)	(172)	26	(416)
Sales of alternative investments and real estate investments	(3)	7	16	14	(9)	4	3
Other	(11)	7	(42)	(44)	(30)	(4)	(34)
Net realized gains (losses) - excluding Fortitude Re funds withheld assets and embedded derivative	(213)	(329)	332	(1)	(1,694)	(542)	(2,516)
Net realized (losses) on Fortitude Re funds withheld assets	(25)	(21)	(64)	(10)	(30)	(46)	(26)
Net realized gains (losses) on Fortitude Re funds withheld embedded derivative	(316)	14	(156)	(670)	(251)	(302)	(847)
Total net realized gains (losses)	$ (554)	$ (336)	$ 112	$ (681)	$ (1,975)	$ (890)	$ (3,389)

(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 are excluded from APTOI. MRBs related to the variable annuity business subject to the reinsurance agreements with Corporate Solutions Life Reinsurance Company ("CSLR") are reported in the "Businesses exited through reinsurance" line item.

BUSINESSES EXITED THROUGH REINSURANCE:

Represents the results of businesses that have been or will be economically exited through reinsurance. This includes MRBs, along with changes in the fair value of derivatives used to hedge MRBs which are recorded through "Change in the fair value of MRBs, net." The results of operations from these businesses have been excluded from APTOI as they are not indicative of our ongoing business operations.

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 Available to Corebridge Common Shareholders (“Adjusted After-tax Operating Income” or “AATOI”) is derived by excluding the tax effected APTOI adjustments described above and preferred stock dividends, as well as the following tax items from net income attributable to us:

- reclassifications of disproportionate tax effects from AOCI, 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 Available to Corebridge Common Shareholders is derived by excluding preferred stock as well as AOCI, 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 Available to Common Shareholders (“Adjusted ROAE”) is derived by dividing AATOI by average Adjusted Book Value available to Common Shareholders 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, revenues from businesses exited through reinsurance, and income from non-operating litigation settlements (included in Other 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, excluding the 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 and 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 on bonds, 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 on certain partnership entities that are required to be consolidated. Alternative investments include private equity and real estate equity funds which are generally reported on a one-quarter lag.

Corebridge Financial, Inc.
Earnings Per Share

(in millions, except per share data)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
GAAP Basis							
Numerator for EPS							
Net income (loss)	$ 2	$ (61)	$ 798	$ 137	$ (668)	$ (59)	$ (1,325)
Less: Net income (loss) attributable to noncontrolling interests	—	(8)	(16)	(7)	(8)	(8)	(1)
Net income (loss) attributable to Corebridge	2	(53)	814	144	(660)	(51)	(1,324)
Less: Preferred stock dividends	18	—	—	—	—	18	—
Net income (loss) available to Corebridge common shareholders	$ (16)	$ (53)	$ 814	$ 144	$ (660)	$ (69)	$ (1,324)
Denominator for EPS							
Weighted average common shares outstanding - basic (1)	454.2	473.5	510.6	539.1	550.3	463.8	554.1
Dilutive common shares (2)	—	—	1.5	1.5	—	—	—
Weighted average common shares outstanding - diluted	454.2	473.5	512.1	540.6	550.3	463.8	554.1
Income per common share available to Corebridge common shareholders							
Common stock - basic	$ (0.04)	$ (0.11)	$ 1.60	$ 0.27	$ (1.20)	$ (0.15)	$ (2.39)
Common stock - diluted	$ (0.04)	$ (0.11)	$ 1.59	$ 0.27	$ (1.20)	$ (0.15)	$ (2.39)
Operating Basis							
Adjusted after-tax operating income available to Corebridge common shareholders	$ 512	$ 501	$ 626	$ 520	$ 672	$ 1,013	$ 1,242
Weighted average common shares outstanding - diluted	454.7	475.4	512.1	540.6	551.3	465.0	555.3
Operating earnings per common share	$ 1.12	$ 1.05	$ 1.22	$ 0.96	$ 1.22	$ 2.18	$ 2.22
Common Shares Outstanding							
Common shares outstanding, beginning of period	456.7	496.4	532.1	543.2	553.1	496.4	561.5
Share repurchases	(10.9)	(41.1)	(35.7)	(11.1)	(9.9)	(52.0)	(19.9)
Newly issued shares	—	1.4	—	—	—	1.4	1.6
Common shares outstanding, end of period	445.8	456.7	496.4	532.1	543.2	445.8	543.2

(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)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Return on Equity Computations							
Actual or annualized net income (loss) available to Corebridge common shareholders (a)	$ (64)	$ (212)	$ 3,256	$ 576	$ (2,640)	$ (138)	$ (2,648)
Actual or annualized adjusted after-tax operating income available to Corebridge common shareholders (b)	$ 2,048	$ 2,004	$ 2,504	$ 2,080	$ 2,688	$ 2,026	$ 2,484
Average Corebridge Shareholders' equity	$ 10,728	$ 12,003	$ 13,372	$ 12,922	$ 12,141	$ 11,552	$ 11,915
Less: Average preferred stock and additional paid-in capital	493	493	247	—	—	493	—
Total Average equity available to Corebridge common shareholders (c)	10,235	11,510	13,125	12,922	12,141	11,059	11,915
Less: Average AOCI	(10,298)	(9,940)	(9,240)	(9,831)	(11,341)	(10,016)	(12,121)
Add: Average cumulative unrealized gains and losses related to Fortitude Re funds withheld assets	(2,568)	(2,501)	(2,363)	(2,461)	(2,570)	(2,509)	(2,646)
Average Adjusted Book Value (d)	$ 17,965	$ 18,949	$ 20,002	$ 20,292	$ 20,912	$ 18,566	$ 21,390
ROAE (a/c)	(0.6)%	(1.8)%	24.3 %	4.5 %	(21.7)%	(1.2)%	(22.2)%
Adjusted ROAE (b/d)	11.4 %	10.6 %	12.5 %	10.3 %	12.9 %	10.9 %	11.6 %

Corebridge Financial, Inc.

Reconciliation of Adjusted Pre-tax Operating Income - Consolidated

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Pre-tax income (loss)	$ 52	$ 97	$ 971	$ (42)	$ (608)	$ 149	$ (1,470)
Fortitude Re related items							
Net investment (income) on Fortitude Re funds withheld assets	(233)	(260)	(290)	(368)	(343)	(493)	(674)
Net realized losses on Fortitude Re funds withheld assets	25	21	64	10	30	46	26
Net realized (gains) losses on Fortitude Re funds withheld embedded derivative	316	(14)	156	670	251	302	847
Subtotal – Fortitude Re related items	108	(253)	(70)	312	(62)	(145)	199
Other reconciling items							
Change in the fair value of market risk benefits, net	24	313	(2)	291	(44)	337	291
Change in benefit reserves related to net realized gains (losses)	(1)	—	—	(3)	(4)	(1)	27
Net realized (gains) losses (1)	301	405	(259)	72	1,758	706	2,663
Restructuring and other costs	62	55	78	77	129	117	226
Non-recurring costs related to regulatory or accounting changes	—	1	—	—	1	1	2
Net (gain) on divestiture	—	(2)	—	—	—	(2)	—
Businesses exited through reinsurance	118	5	26	(60)	(336)	123	(387)
Noncontrolling interests	—	8	16	7	8	8	1
Subtotal - Other non-Fortitude Re reconciling items	504	785	(141)	384	1,512	1,289	2,823
Total adjustments	612	532	(211)	696	1,450	1,144	3,022
Adjusted pre-tax operating income	$ 664	$ 629	$ 760	$ 654	$ 842	$ 1,293	$ 1,552

(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,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Net income (loss)	$ 2	$ (61)	$ 798	$ 137	$ (668)	$ (59)	$ (1,325)
Less: Net (loss) attributable to noncontrolling interests	—	(8)	(16)	(7)	(8)	(8)	(1)
Less: Preferred stock dividends	18	—	—	—	—	18	—
Net income (loss) available to Corebridge common shareholders	(16)	(53)	814	144	(660)	(69)	(1,324)
Fortitude Re related items							
Net investment (income) on Fortitude Re funds withheld assets	(182)	(205)	(228)	(289)	(270)	(387)	(530)
Net realized losses on Fortitude Re funds withheld assets	19	17	51	8	23	36	20
Net realized (gains) losses on Fortitude Re funds withheld embedded derivative	248	(11)	123	525	198	237	667
Subtotal – Fortitude Re related items	85	(199)	(54)	244	(49)	(114)	157
Other reconciling items							
Reclassification of disproportionate tax effects from AOCI and other tax adjustments.	(15)	(15)	15	(80)	6	(30)	(15)
Deferred income tax valuation allowance (releases) charges	60	155	(24)	(86)	186	215	194
Change in the fair value of market risk benefits, net	19	247	(2)	230	(35)	266	230
Changes in benefit reserves related to net realized gains (losses)	(1)	—	—	(2)	(3)	(1)	21
Net realized (gains) losses (1)	238	320	(205)	57	1,389	558	2,104
Restructuring and other costs	49	43	62	61	101	92	178
Non-recurring costs related to regulatory or accounting changes	—	1	—	—	1	1	2
Net (gain) on divestiture	—	(2)	—	—	—	(2)	—
Businesses exited through reinsurance	93	4	20	(48)	(264)	97	(305)
Subtotal - Other non-Fortitude Re reconciling items	443	753	(134)	132	1,381	1,196	2,409
Total adjustments	528	554	(188)	376	1,332	1,082	2,566
Adjusted after-tax operating income available to Corebridge common shareholders	$ 512	$ 501	$ 626	$ 520	$ 672	$ 1,013	$ 1,242
Calculation of Effective Tax Rates							
Adjusted pre-tax operating income	$ 664	$ 629	$ 760	$ 654	$ 842	$ 1,293	$ 1,552
Income tax expense	134	128	134	134	170	262	310
Less: Preferred stock dividends	18	—	—	—	—	18	—
Adjusted after-tax operating income available to Corebridge common shareholders	$ 512	$ 501	$ 626	$ 520	$ 672	$ 1,013	$ 1,242
Effective tax rates on adjusted pre-tax operating income	20.2 %	20.3 %	17.6 %	20.5 %	20.2 %	20.3 %	20.0 %

(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)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Individual Retirement:							
Alternative investments returns versus long-term return expectations	$ (42)	$ (38)	$ (12)	$ (38)	$ 12	$ (80)	$ (12)
Investments	—	—	—	—	—	—	10
Annual actuarial assumption update	—	—	—	(7)	—	—	—
General operating expenses	—	—	—	—	—	—	—
Total adjustments	$ (42)	$ (38)	$ (12)	$ (45)	$ 12	$ (80)	$ (2)
Group Retirement:							
Alternative investments returns versus long-term return expectations	$ (21)	$ (14)	$ (10)	$ (15)	$ (6)	$ (35)	$ (4)
Investments	—	—	—	—	—	—	4
Annual actuarial assumption update	—	—	—	—	—	—	—
General operating expenses	—	—	—	—	—	—	—
Total adjustments	$ (21)	$ (14)	$ (10)	$ (15)	$ (6)	$ (35)	$ —
Life Insurance:							
Alternative investments returns versus long-term return expectations	$ (10)	$ (8)	$ (3)	$ (8)	$ 1	$ (18)	$ (5)
Investments	—	—	—	—	—	—	2
Annual actuarial assumption update	—	—	—	(85)	—	—	—
Reinsurance	—	—	40	—	—	—	—
General operating expenses	—	—	—	—	—	—	—
Total adjustments	$ (10)	$ (8)	$ 37	$ (93)	$ 1	$ (18)	$ (3)
Institutional Markets:							
Alternative investments returns versus long-term return expectations	$ (62)	$ (12)	$ (21)	$ (13)	$ 33	$ (74)	$ 18
Investments	—	—	—	—	—	—	4
Annual actuarial assumption update	—	—	—	(6)	—	—	—
Reinsurance	—	—	—	—	—	—	—
General operating expenses	—	—	—	—	—	—	—
Total adjustments	$ (62)	$ (12)	$ (21)	$ (19)	$ 33	$ (74)	$ 22
Total Corebridge:							
Alternative investments returns versus long-term return expectations	$ (135)	$ (72)	$ (46)	$ (74)	$ 40	$ (207)	$ (3)
Investments	—	—	—	—	—	—	20
Annual actuarial assumption update	—	—	—	(98)	—	—	—
Reinsurance	—	—	40	—	—	—	—
General operating expenses	—	—	—	—	—	—	—
Corporate & other	—	—	—	—	—	—	(12)
Total adjustments	$ (135)	$ (72)	$ (6)	$ (172)	$ 40	$ (207)	$ 5
Discrete tax items - income tax (expense) benefit	$ —	$ —	$ 19	$ —	$ —	$ —	$ —

Corebridge Financial, Inc.
Non-GAAP Reconciliation - Premiums to Premiums and Deposits

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Individual Retirement (Fixed annuities)							
Premiums	$ 26	$ 16	$ 29	$ 23	$ 31	$ 42	$ 48
Deposits	1,500	1,582	1,577	2,041	3,186	3,082	5,170
Other	(3)	(1)	(2)	(2)	(1)	(4)	(3)
Premiums and deposits	$ 1,523	$ 1,597	$ 1,604	$ 2,062	$ 3,216	$ 3,120	$ 5,215
Individual Retirement (Fixed index annuities)							
Premiums	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Deposits	1,697	2,147	2,244	2,810	2,779	3,844	4,815
Other	—	—	—	—	—	—	—
Premiums and deposits	$ 1,697	$ 2,147	$ 2,244	$ 2,810	$ 2,779	$ 3,844	$ 4,815
Individual Retirement (Registered index-linked annuities)							
Premiums	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Deposits	602	602	474	650	492	1,204	755
Other	—	—	—	—	—	—	—
Premiums and deposits	$ 602	$ 602	$ 474	$ 650	$ 492	$ 1,204	$ 755
Individual Retirement (Total)							
Premiums	$ 26	$ 16	$ 29	$ 23	$ 31	$ 42	$ 48
Deposits	3,799	4,331	4,295	5,501	6,457	8,130	10,740
Other (1)	(3)	(1)	(2)	(2)	(1)	(4)	(3)
Premiums and deposits	$ 3,822	$ 4,346	$ 4,322	$ 5,522	$ 6,487	$ 8,168	$ 10,785
Group Retirement							
Premiums	$ 4	$ 1	$ 3	$ 3	$ —	$ 5	$ 4
Deposits	1,765	1,750	1,828	1,759	1,976	3,515	3,796
Premiums and deposits (2)(3)	$ 1,769	$ 1,751	$ 1,831	$ 1,762	$ 1,976	$ 3,520	$ 3,800

Corebridge Financial, Inc.
Non-GAAP Reconciliation - Premiums to Premiums and Deposits

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Life Insurance							
Premiums	$ 382	$ 361	$ 383	$ 366	$ 377	$ 743	$ 717
Deposits	391	386	402	378	393	777	790
Other (1)	97	103	90	97	98	200	217
Premiums and deposits	$ 870	$ 850	$ 875	$ 841	$ 868	$ 1,720	$ 1,724
Institutional Markets							
Premiums	$ 129	$ 9	$ 2,188	$ 1,547	$ 25	$ 138	$ 525
Deposits	2,455	1,043	828	2,605	1,102	3,498	2,535
Other (1)	21	14	11	13	8	35	17
Premiums and deposits	$ 2,605	$ 1,066	$ 3,027	$ 4,165	$ 1,135	$ 3,671	$ 3,077
Total							
Premiums	$ 541	$ 387	$ 2,603	$ 1,939	$ 433	$ 928	$ 1,294
Deposits	8,410	7,510	7,353	10,243	9,928	15,920	17,861
Other (1)	115	116	99	108	105	231	231
Premiums and deposits	$ 9,066	$ 8,013	$ 10,055	$ 12,290	$ 10,466	$ 17,079	$ 19,386

(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:	$ 781	$ 733	$ 767	$ 712	$ 842	$ 1,514	$ 1,617
(3) Excludes client deposits into advisory and brokerage accounts of:	$ 935	$ 919	$ 830	$ 816	$ 744	$ 1,854	$ 1,451

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

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Revenues							
Premiums (1)	$ 541	$ 387	$ 2,603	$ 1,939	$ 433	$ 928	$ 1,294
Policy fees	612	594	610	603	598	1,206	1,187
Net investment income:							
Base portfolio income	3,017	2,968	2,939	2,880	2,784	5,985	5,525
Variable investment income (loss)	28	22	79	74	193	50	281
Corporate and other (includes eliminations)	(14)	(1)	9	26	7	(15)	19
Net investment income	3,031	2,989	3,027	2,980	2,984	6,020	5,825
Net realized gains (losses)	—	9	2	(5)	(11)	9	2
Advisory fee and other income	112	106	99	109	92	218	188
Total adjusted revenues	4,296	4,085	6,341	5,626	4,096	8,381	8,496
Benefits and expenses							
Policyholder benefits (1)	1,123	982	3,136	2,581	974	2,105	2,391
Interest credited to policyholder account balances	1,601	1,568	1,561	1,521	1,452	3,169	2,833
Amortization of deferred policy acquisition costs	248	245	241	233	221	493	444
Non-deferrable insurance commissions	101	101	103	95	91	202	183
Advisory fee expenses	45	44	39	39	34	89	73
General operating expenses	390	400	392	383	361	790	752
Interest expense	124	124	125	127	129	248	269
Total benefits and expenses	3,632	3,464	5,597	4,979	3,262	7,096	6,945
Adjusted pre-tax operating income before NCI	664	621	744	647	834	1,285	1,551
Noncontrolling interest	—	8	16	7	8	8	1
Adjusted pre-tax operating income	664	629	760	654	842	1,293	1,552
Income tax expense	(134)	(128)	(134)	(134)	(170)	(262)	(310)
Adjusted after-tax operating income	530	501	626	520	672	1,031	1,242
Less: Preferred stock dividends	18	—	—	—	—	18	—
Adjusted after-tax operating income available to Corebridge common shareholders	$ 512	$ 501	$ 626	$ 520	$ 672	$ 1,013	$ 1,242
(1) Includes PRT and SS sales activity of:	$ 138	$ 16	$ 2,198	$ 1,555	$ 34	$ 154	$ 542

Corebridge Financial, Inc.
Individual Retirement Results

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Adjusted Revenues							
Premiums	$ 26	$ 16	$ 29	$ 23	$ 31	$ 42	$ 48
Policy fees	89	77	87	80	76	166	143
Net investment income:							
Base portfolio income	1,584	1,546	1,534	1,508	1,445	3,130	2,841
Variable investment income (loss)	20	(11)	20	12	74	9	97
Total net investment income	1,604	1,535	1,554	1,520	1,519	3,139	2,938
Advisory fee and other income	—	—	—	—	—	—	—
Total adjusted revenues	1,719	1,628	1,670	1,623	1,626	3,347	3,129
Benefits and expenses							
Policyholder benefits	32	17	39	31	36	49	59
Interest credited to policyholder account balances (1)	946	920	904	881	824	1,866	1,599
Amortization of deferred policy acquisition costs	131	130	128	123	112	261	224
Non-deferrable insurance commissions	50	52	47	42	41	102	83
Advisory fee expenses	6	6	8	5	3	12	9
General operating expenses	87	88	89	90	87	175	178
Total benefits and expenses	1,252	1,213	1,215	1,172	1,103	2,465	2,152
Adjusted pre-tax operating income	$ 467	$ 415	$ 455	$ 451	$ 523	$ 882	$ 977
(1) Includes amortization of DSI of:	$ 7	$ 9	$ 9	$ 9	$ 9	$ 16	$ 19

Corebridge Financial, Inc.
Group Retirement Results

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Adjusted Revenues							
Premiums	$ 4	$ 1	$ 3	$ 3	$ —	$ 5	$ 4
Policy fees	116	109	114	114	105	225	213
Net investment income:							
Base portfolio income	434	432	437	444	445	866	906
Variable investment income	4	1	20	23	24	5	48
Total net investment income	438	433	457	467	469	871	954
Advisory fee and other income	103	98	93	96	85	201	172
Total adjusted revenues	661	641	667	680	659	1,302	1,343
Benefits and expenses							
Policyholder benefits	7	3	3	3	2	10	7
Interest credited to policyholder account balances (1)	302	299	307	304	301	601	597
Amortization of deferred policy acquisition costs	28	27	26	22	21	55	43
Non-deferrable insurance commissions	31	31	35	32	30	62	60
Advisory fee expenses	39	37	30	34	30	76	63
General operating expenses	103	104	104	100	93	207	196
Total benefits and expenses	510	501	505	495	477	1,011	966
Adjusted pre-tax operating income	$ 151	$ 140	$ 162	$ 185	$ 182	$ 291	$ 377
(1) Includes amortization of DSI of:	$ 4	$ 3	$ 4	$ 3	$ 3	$ 7	$ 6

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Corebridge Financial, Inc.
Life Insurance Results

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Adjusted Revenues							
Premiums (1)	$ 382	$ 361	$ 383	$ 366	$ 377	$ 743	$ 717
Policy fees (1)	356	356	356	357	366	712	730
Net investment income:							
Base portfolio income	325	325	326	322	329	650	661
Variable investment income (loss)	(1)	(1)	3	1	6	(2)	10
Total net investment income (1)	324	324	329	323	335	648	671
Other income (1)	—	1	—	1	—	1	1
Total adjusted revenues	1,062	1,042	1,068	1,047	1,078	2,104	2,119
Benefits and expenses							
Policyholder benefits (1)	652	648	618	726	650	1,300	1,286
Interest credited to policyholder account balances (1)	79	78	82	79	84	157	164
Amortization of deferred policy acquisition costs	83	83	82	84	84	166	169
Non-deferrable insurance commissions	14	13	16	15	15	27	29
Advisory fee expenses	—	1	1	—	1	1	1
General operating expenses	122	123	122	118	111	245	229
Total benefits and expenses	950	946	921	1,022	945	1,896	1,878
Adjusted pre-tax operating income	$ 112	$ 96	$ 147	$ 25	$ 133	$ 208	$ 241

(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.

Corebridge Financial, Inc.
Life Insurance Results - Underwriting Margin

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Premiums	$ 382	$ 361	$ 383	$ 366	$ 377	$ 743	$ 717
Policy fees	356	356	356	357	366	712	730
Net investment income	324	324	329	323	335	648	671
Other income	—	1	—	1	—	1	1
Policyholder benefits	(652)	(648)	(618)	(726)	(650)	(1,300)	(1,286)
Interest credited to policyholder account balances	(79)	(78)	(82)	(79)	(84)	(157)	(164)
Less: Impact of annual actuarial assumption update	—	—	—	85	—	—	—
Underwriting margin	$ 331	$ 316	$ 368	$ 327	$ 344	$ 647	$ 669

Corebridge Financial, Inc.
Institutional Markets Results

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Adjusted Revenues							
Premiums (1)	$ 129	$ 9	$ 2,188	$ 1,547	$ 25	$ 138	$ 525
Policy fees	51	52	53	52	51	103	101
Net investment income:							
Base portfolio income	674	665	642	606	565	1,339	1,117
Variable investment income	5	33	36	38	89	38	126
Total net investment income	679	698	678	644	654	1,377	1,243
Other income	—	1	1	—	1	1	2
Total adjusted revenues	859	760	2,920	2,243	731	1,619	1,871
Benefits and expenses							
Policyholder benefits (1)	432	314	2,476	1,821	286	746	1,028
Interest credited to policyholder account balances	275	270	268	257	243	545	473
Amortization of deferred policy acquisition costs	6	5	5	4	4	11	8
Non-deferrable insurance commissions	5	5	5	5	5	10	10
General operating expenses	22	23	23	22	20	45	42
Total benefits and expenses	740	617	2,777	2,109	558	1,357	1,561
Adjusted pre-tax operating income	$ 119	$ 143	$ 143	$ 134	$ 173	$ 262	$ 310
(1) Includes PRT and SS sales activity of:	$ 138	$ 16	$ 2,198	$ 1,555	$ 34	$ 154	$ 542

Corebridge Financial, Inc.
Institutional Markets Results - Spread Income, Fee Income, and Underwriting Margin

(in millions)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Premiums	$ 138	$ 16	$ 2,198	$ 1,555	$ 34	$ 154	$ 542
Net investment income	644	664	643	609	617	1,308	1,168
Policyholder benefits	(413)	(293)	(2,458)	(1,806)	(262)	(706)	(987)
Interest credited to policyholder account balances	(247)	(242)	(240)	(229)	(216)	(489)	(418)
Less: Impact of annual actuarial assumption update	—	—	—	10	—	—	—
Total spread income (1)	$ 122	$ 145	$ 143	$ 139	$ 173	$ 267	$ 305
Stable Value Wrap (SVW) fees	$ 17	$ 17	$ 17	$ 17	$ 16	$ 34	$ 31
Total fee income	$ 17	$ 17	$ 17	$ 17	$ 16	$ 34	$ 31
Premiums	$ (9)	$ (7)	$ (10)	$ (8)	$ (9)	$ (16)	$ (17)
Policy fees (excluding SVW)	34	35	36	35	35	69	70
Net investment income	35	34	35	35	37	69	75
Other income	—	1	1	—	1	1	2
Policyholder benefits	(19)	(21)	(18)	(15)	(24)	(40)	(41)
Interest credited to policyholder account balances	(28)	(28)	(28)	(28)	(27)	(56)	(55)
Less: Impact of annual actuarial assumption update	—	—	—	(4)	—	—	—
Total underwriting margin (2)	$ 13	$ 14	$ 16	$ 15	$ 13	$ 27	$ 34

(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)	Quarterly					Six Months Ended June 30,	
	2Q26	1Q26	4Q25	3Q25	2Q25	2026	2025
Adjusted Revenues							
Premiums	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Net investment income (loss)	(14)	(1)	9	26	7	(15)	19
Net realized gains (losses)	—	9	2	(5)	(11)	9	2
Other income	9	6	5	12	6	15	13
Total adjusted revenues	(5)	14	16	33	2	9	34
Benefits and expenses							
Policyholder benefits	—	—	—	—	—	—	11
Interest credited to policyholder account balances	(1)	1	—	—	—	—	—
Non-deferrable insurance commissions	1	—	—	1	—	1	1
General operating expenses							
Corporate and other	45	48	42	42	37	93	80
Asset Management	11	14	12	11	13	25	27
Total general operating expenses	56	62	54	53	50	118	107
Interest expense							
Corporate expenses	114	113	112	115	114	227	239
Asset Management and other	10	11	13	12	15	21	30
Total interest expense	124	124	125	127	129	248	269
Total benefits and expenses	180	187	179	181	179	367	388
Adjusted pre-tax operating (loss) before NCI	(185)	(173)	(163)	(148)	(177)	(358)	(354)
Noncontrolling interests	—	8	16	7	8	8	1
Adjusted pre-tax operating (loss)	$ (185)	$ (165)	$ (147)	$ (141)	$ (169)	$ (350)	$ (353)

Corebridge Financial, Inc. (NYSE: CRBG) makes it possible for more people to take action in their financial lives. With more than $390 billion in assets under management and administration as of June 30, 2026, 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.