Third Quarter 2026

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 September 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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Results of Operations Data (available to Corebridge common shareholders)							
Net income (loss) available to Corebridge common shareholders	$ 1,440	$ (16)	$ (53)	$ 814	$ 144	$ 1,371	$ (1,180)
Net income (loss) per common share							
Common stock - basic	$ 3.23	$ (0.04)	$ (0.11)	$ 1.60	$ 0.27	$ 3.00	$ (2.15)
Common stock - diluted	$ 3.22	$ (0.04)	$ (0.11)	$ 1.59	$ 0.27	$ 2.99	$ (2.15)
Weighted average shares outstanding:							
Common stock - basic	445.6	454.2	473.5	510.6	539.1	457.7	549.1
Common stock - diluted	447.2	454.2	473.5	512.1	540.6	459.0	549.1
Effective tax rate	37.9 %	96.2 %	162.9 %	17.8 %	426.2 %	44.0 %	21.4 %
Adjusted after-tax operating income available to Corebridge common shareholders	$ 545	$ 512	$ 501	$ 626	$ 520	$ 1,558	$ 1,762
Operating earnings per common share	$ 1.22	$ 1.12	$ 1.05	$ 1.22	$ 0.96	$ 3.39	$ 3.20
Weighted average shares outstanding - operating	447.2	454.7	475.4	512.1	540.6	459.0	550.4
Adjusted effective tax rate	19.5 %	20.2 %	20.3 %	17.6 %	20.5 %	20.0 %	20.1 %
Adjusted pre-tax/after-tax operating income (loss)							
Individual Retirement	$ 466	$ 467	$ 415	$ 455	$ 451	$ 1,348	$ 1,428
Group Retirement	164	151	140	162	185	455	562
Life Insurance	17	112	96	147	25	225	266
Institutional Markets	198	119	143	143	134	460	444
Corporate and Other	(168)	(185)	(165)	(147)	(141)	(518)	(494)
Adjusted pre-tax operating income	677	664	629	760	654	1,970	2,206
Income tax expense	132	134	128	134	134	394	444
Adjusted after-tax operating income	545	530	501	626	520	1,576	1,762
Less: Preferred stock dividends	—	18	—	—	—	18	—
Adjusted after-tax operating income available to Corebridge common shareholders	$ 545	$ 512	$ 501	$ 626	$ 520	$ 1,558	$ 1,762
Sources of Income							
Base spread income	$ 876	$ 898	$ 883	$ 880	$ 880	$ 2,657	$ 2,637
Variable investment income	157	29	23	76	73	209	342
Spread income	$ 1,033	$ 927	$ 906	$ 956	$ 953	$ 2,866	$ 2,979
Fee income	322	325	301	311	307	948	866
Underwriting margin	355	344	330	384	342	1,029	1,045
Total	$ 1,710	$ 1,596	$ 1,537	$ 1,651	$ 1,602	$ 4,843	$ 4,890
Adjusted Return On Average Equity (ROAE)							
ROAE	70.3 %	(0.6)%	(1.8)%	24.3 %	4.5 %	18.6 %	(12.8)%
Adjusted ROAE	12.1 %	11.4 %	10.6 %	12.5 %	10.3 %	11.2 %	11.1 %

Corebridge Financial, Inc.
Consolidated Financial Highlights

(in millions, except per share data)

	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Total Premiums and Deposits	$ 8,785	$ 9,066	$ 8,013	$ 10,055	$ 12,290	$ 25,864	$ 31,676
Corebridge Capitalization							
Adjusted book value available to Corebridge common shareholders	$ 18,217	$ 17,799	$ 18,130	$ 19,769	$ 20,236	$ 18,217	$ 20,236
Preferred stock and additional paid-in capital	493	493	493	493	—	493	—
Financial debt	10,107	9,362	9,361	9,359	9,357	10,107	9,357
Amounts drawn under revolving credit facility	—	—	—	—	—	—	—
Non-redeemable noncontrolling interest	697	722	736	759	780	697	780
Total capital	$ 29,514	$ 28,376	$ 28,720	$ 30,380	$ 30,373	$ 29,514	$ 30,373
Interest Expense - Financial Debt	$ 119	$ 114	$ 113	$ 112	$ 115	$ 346	$ 354
Leverage Ratio							
Financial debt / total capital	34.2 %	33.0 %	32.6 %	30.8 %	30.8 %	34.2 %	30.8 %
Common Stock Repurchases							
Aggregate repurchase of common stock	$ 185	$ 300	$ 1,250	$ 1,105	$ 381	$ 1,735	$ 1,013
Number of common shares repurchased	5.5	10.9	41.1	35.7	11.1	57.5	31.0
Average price paid per share of common stock	$ 33.72	$ 27.36	$ 30.47	$ 30.94	$ 34.30	$ 30.19	$ 32.69
Dividends							
Dividends declared per common share	$ 0.25	$ 0.25	$ 0.25	$ 0.24	$ 0.24	$ 0.75	$ 0.72
Total dividends declared on common stock	$ 110	$ 112	$ 114	$ 119	$ 128	$ 336	$ 392
Total dividends declared on preferred stock	$ —	$ 18	$ —	$ —	$ —	$ 18	$ —
Adjusted Book Value Per Common Share							
Total Corebridge shareholders' equity	$ 6,729	$ 10,651	$ 10,805	$ 13,201	$ 13,542	$ 6,729	$ 13,542
Less: Preferred stock and additional paid-in capital	493	493	493	493	—	493	—
Total Corebridge shareholders' equity available to common shareholders (a)	6,236	10,158	10,312	12,708	13,542	6,236	13,542
Less: Accumulated other comprehensive income (loss) (AOCI)	(15,244)	(10,167)	(10,428)	(9,452)	(9,028)	(15,244)	(9,028)
Add: Cumulative unrealized gains and losses related to Fortitude Re funds withheld assets	(3,263)	(2,526)	(2,610)	(2,391)	(2,334)	(3,263)	(2,334)
Total adjusted book value available to Corebridge common shareholders (b)	$ 18,217	$ 17,799	$ 18,130	$ 19,769	$ 20,236	$ 18,217	$ 20,236
Total common shares outstanding (c)(1)	440.3	445.8	456.7	496.4	532.1	440.3	532.1
Book value per common share (a/c)	$ 14.16	$ 22.79	$ 22.58	$ 25.60	$ 25.45	$ 14.16	$ 25.45
Adjusted book value per common share (b/c)	$ 41.37	$ 39.93	$ 39.70	$ 39.83	$ 38.03	$ 41.37	$ 38.03
Closing share price	$ 33.12	$ 28.63	$ 23.86	$ 30.17	$ 32.05	$ 33.12	$ 32.05

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

Corebridge Financial, Inc.

Consolidated Statement of Operations

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Revenues							
Premiums (1)	$ 539	$ 542	$ 387	$ 2,603	$ 1,944	$ 1,468	$ 3,261
Policy fees	607	624	610	633	659	1,841	2,100
Net investment income:							
Net investment income - excluding Fortitude Re funds withheld assets	3,150	2,957	2,937	2,987	2,952	9,044	8,805
Net investment income - Fortitude Re funds withheld assets	120	233	260	290	368	613	1,042
Total net investment income	3,270	3,190	3,197	3,277	3,320	9,657	9,847
Net realized gains (losses):							
Net realized gains (losses) - excluding Fortitude Re funds withheld assets and embedded derivative	801	(213)	(329)	332	(1)	259	(2,517)
Net realized (losses) on Fortitude Re funds withheld assets	(208)	(25)	(21)	(64)	(10)	(254)	(36)
Net realized gains (losses) on Fortitude Re funds withheld embedded derivative	1,032	(316)	14	(156)	(670)	730	(1,517)
Total net realized gains (losses)	1,625	(554)	(336)	112	(681)	735	(4,070)
Advisory fee income	89	87	83	133	131	259	377
Other income	34	25	23	9	43	82	199
Total revenues	6,164	3,914	3,964	6,767	5,416	14,042	11,714
Benefits and expenses							
Policyholder benefits (1)	1,218	1,120	974	3,140	2,594	3,312	5,033
Change in the fair value of market risk benefits, net (2)	(10)	180	378	79	299	548	405
Interest credited to policyholder account balances	1,638	1,570	1,525	1,536	1,494	4,733	4,397
Amortization of deferred policy acquisition costs and value of business acquired	267	248	245	247	253	760	803
Non-deferrable insurance commissions	100	102	104	114	131	306	439
Advisory fee expenses	43	45	44	70	71	132	205
General operating expenses	450	466	468	478	481	1,384	1,524
Interest expense	134	131	131	132	135	396	420
Net (gain) on divestitures	—	—	(2)	—	—	(2)	—
Total benefits and expenses	3,840	3,862	3,867	5,796	5,458	11,569	13,226
Income (loss) before income tax expense	2,324	52	97	971	(42)	2,473	(1,512)
Income tax expense (benefit)	880	50	158	173	(179)	1,088	(324)
Net income (loss)	1,444	2	(61)	798	137	1,385	(1,188)
Less: Net income (loss) attributable to noncontrolling interests	4	—	(8)	(16)	(7)	(4)	(8)
Net income (loss) attributable to Corebridge	1,440	2	(53)	814	144	1,389	(1,180)
Less: Preferred stock dividends	—	18	—	—	—	18	—
Net income (loss) available to Corebridge common shareholders	$ 1,440	$ (16)	$ (53)	$ 814	$ 144	$ 1,371	$ (1,180)
(1) Includes PRT and SS sales activity of:	$ 165	$ 138	$ 16	$ 2,198	$ 1,555	$ 319	$ 2,097

(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)	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Assets					
Investments:					
Fixed maturity securities					
Bonds available-for-sale, at fair value	$ 182,757	$ 189,439	$ 187,673	$ 189,381	$ 184,764
Other bond securities, at fair value	5,187	5,302	5,386	5,407	5,410
Equity securities, at fair value	50	50	1,157	79	2,331
Mortgage and other loans receivable, net of allowance	54,383	53,861	54,353	54,481	53,964
Other invested assets	11,655	11,314	10,350	10,235	10,277
Short-term investments	4,493	4,587	4,728	5,675	4,643
Total Investments	258,525	264,553	263,647	265,258	261,389
Cash	453	353	373	447	316
Accrued investment income	2,463	2,413	2,437	2,379	2,344
Premiums and other receivables, net of allowance	547	464	534	648	621
Reinsurance assets - Fortitude Re, net of allowance	22,126	23,574	23,686	24,139	24,568
Reinsurance assets - other, net of allowance	1,832	1,986	1,972	1,912	1,927
Current and deferred income taxes	7,685	7,285	7,457	7,467	7,401
Deferred policy acquisition costs and value of business acquired	8,874	8,836	8,785	8,885	8,808
Market risk benefit assets, at fair value	2,348	2,492	2,628	2,392	2,466
Other assets, including restricted cash	4,510	5,066	5,021	4,435	4,624
Separate account assets	94,707	98,771	90,520	95,585	96,830
Total assets	$ 404,070	$ 415,793	$ 407,060	$ 413,547	$ 411,294
Liabilities					
Future policy benefits for life and accident and health insurance contracts	$ 55,958	$ 59,541	$ 59,204	$ 60,971	$ 59,279
Policyholder contract deposits	194,343	193,225	190,076	188,876	187,100
Market risk benefit liabilities, at fair value	7,223	7,723	7,333	7,309	7,021
Other policyholder funds	3,015	3,003	2,973	2,959	2,932
Fortitude Re funds withheld payable	21,589	22,965	23,098	23,648	23,983
Other liabilities	8,230	8,322	11,391	9,333	8,811
Short-term and long-term debt	10,107	9,362	9,361	9,359	9,357
Debt of consolidated investment entities	1,472	1,508	1,563	1,547	1,659
Separate account liabilities	94,707	98,771	90,520	95,585	96,830
Total liabilities	$ 396,644	$ 404,420	$ 395,519	$ 399,587	$ 396,972
Corebridge shareholders' equity					
Preferred stock and additional paid-in capital	$ 493	$ 493	$ 493	$ 493	$ —
Common stock	7	7	7	7	7
Treasury stock	(6,094)	(5,908)	(5,606)	(4,382)	(3,265)
Additional paid-in capital	8,163	8,151	8,135	8,162	8,151
Retained earnings	19,404	18,075	18,204	18,373	17,677
Accumulated other comprehensive income (loss)	(15,244)	(10,167)	(10,428)	(9,452)	(9,028)
Total Corebridge shareholders' equity	6,729	10,651	10,805	13,201	13,542
Non-redeemable noncontrolling interests	697	722	736	759	780
Total equity	7,426	11,373	11,541	13,960	14,322
Total liabilities and equity	$ 404,070	$ 415,793	$ 407,060	$ 413,547	$ 411,294

Corebridge Financial, Inc.

Assets Under Management and Administration (AUMA)

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Individual Retirement							
Beginning AUMA balance	$ 121,607	$ 120,611	$ 120,419	$ 119,098	$ 112,490	$ 120,419	$ 105,743
Premiums and deposits	4,467	3,822	4,346	4,322	5,522	12,635	16,307
Surrenders and other withdrawals	(2,881)	(3,212)	(3,325)	(3,147)	(2,958)	(9,418)	(8,085)
Death benefits/other	(540)	(543)	(557)	(534)	(554)	(1,640)	(1,712)
Interest credited and investment performance	(1,732)	929	(272)	680	4,598	(1,075)	6,845
Ending AUMA balance	$ 120,921	$ 121,607	$ 120,611	$ 120,419	$ 119,098	$ 120,921	$ 119,098
Group Retirement							
Beginning AUMA balance	$ 131,710	$ 126,597	$ 130,283	$ 130,148	$ 126,349	$ 130,283	$ 124,299
Premiums and deposits	1,780	1,769	1,751	1,831	1,762	5,300	5,562
Surrenders and other withdrawals	(3,538)	(7,095)	(3,403)	(3,580)	(4,533)	(14,036)	(11,529)
Death benefits/other	(244)	(226)	(215)	(216)	(224)	(685)	(697)
Interest credited and investment performance/other (1)	(1,999)	10,665	(1,819)	2,100	6,794	6,847	12,513
Ending AUMA balance	$ 127,709	$ 131,710	$ 126,597	$ 130,283	$ 130,148	$ 127,709	$ 130,148
Life Insurance							
Beginning AUMA balance	$ 27,737	$ 27,579	$ 27,752	$ 27,227	$ 26,432	$ 27,752	$ 26,466
Premiums and deposits	840	870	850	875	841	2,560	2,565
Surrenders and other withdrawals	(97)	(110)	(84)	(96)	(93)	(291)	(294)
Death benefits/other	(788)	(804)	(786)	(676)	(798)	(2,378)	(2,350)
Interest credited and investment performance	(1,275)	202	(153)	422	845	(1,226)	840
Ending AUMA balance	$ 26,417	$ 27,737	$ 27,579	$ 27,752	$ 27,227	$ 26,417	$ 27,227
Institutional Markets							
Beginning AUMA balance	$ 109,869	$ 107,767	$ 107,897	$ 103,863	$ 98,016	$ 107,897	$ 93,112
Premiums and deposits	1,698	2,605	1,066	3,027	4,165	5,369	7,242
Surrenders and other withdrawals	(20)	(6)	(2)	(29)	(67)	(28)	(139)
Death benefit/other (2)	(1,702)	(1,742)	(731)	(604)	(1,156)	(4,175)	(2,351)
Interest credited and investment performance/other (3)	(665)	1,245	(463)	1,640	2,905	117	5,999
Ending AUMA balance	$ 109,180	$ 109,869	$ 107,767	$ 107,897	$ 103,863	$ 109,180	$ 103,863
Total Corebridge AUMA	$ 384,227	$ 390,923	$ 382,554	$ 386,351	$ 380,336	$ 384,227	$ 380,336

(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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Sources of Earnings							
Spread income (1)	$ 672	$ 665	$ 624	$ 659	$ 648	$ 1,961	$ 2,006
Fee income	94	89	77	87	80	260	223
Policyholder benefits, net of premiums	(1)	(6)	(1)	(10)	(8)	(8)	(19)
Non deferrable insurance commissions	(47)	(50)	(52)	(47)	(42)	(149)	(125)
Amortization of DAC and DSI	(159)	(138)	(139)	(137)	(132)	(436)	(375)
General operating expense	(89)	(87)	(88)	(89)	(90)	(264)	(268)
Other (2)	(4)	(6)	(6)	(8)	(5)	(16)	(14)
Adjusted pre-tax operating income	$ 466	$ 467	$ 415	$ 455	$ 451	$ 1,348	$ 1,428
Spread income							
Base portfolio income	$ 1,611	$ 1,584	$ 1,546	$ 1,534	$ 1,508	$ 4,741	$ 4,349
Interest credited to policyholder account balances (1)	(976)	(939)	(911)	(895)	(872)	(2,826)	(2,452)
Base spread income	635	645	635	639	636	1,915	1,897
Variable investment income	37	20	(11)	20	12	46	109
Total spread income	$ 672	$ 665	$ 624	$ 659	$ 648	$ 1,961	$ 2,006
Net investment spread (annualized)							
Base yield (3)	5.20 %	5.19 %	5.08 %	5.13 %	5.18 %	5.16 %	5.18 %
Cost of funds (1)	(3.41)%	(3.37)%	(3.36)%	(3.28)%	(3.27)%	(3.38)%	(3.22)%
Base net investment spread (4)	1.79 %	1.82 %	1.72 %	1.85 %	1.91 %	1.78 %	1.96 %
Variable investment income (5)	0.03 %	(0.02)%	(0.13)%	(0.01)%	(0.05)%	(0.04)%	0.03 %
Total net investment spread	1.82 %	1.80 %	1.59 %	1.84 %	1.86 %	1.74 %	1.99 %
Assets and Reserves							
Average base assets	$ 123,933	$ 121,924	$ 121,846	$ 119,630	$ 116,497	$ 122,568	$ 111,982
Average reserves	$ 113,532	$ 111,620	$ 109,964	$ 108,283	$ 105,609	$ 111,719	$ 101,956
(1) Excludes amortization of Deferred Sales Inducement (DSI) of:	$ 7	$ 7	$ 9	$ 9	$ 9	$ 23	$ 28

(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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Premiums and deposits							
Fixed annuities	$ 2,011	$ 1,523	$ 1,597	$ 1,604	$ 2,062	$ 5,131	$ 7,277
Fixed index annuities	1,634	1,697	2,147	2,244	2,810	5,478	7,625
Registered index-linked annuities	822	602	602	474	650	2,026	1,405
Total premiums and deposits	$ 4,467	$ 3,822	$ 4,346	$ 4,322	$ 5,522	$ 12,635	$ 16,307
Surrender rates by product							
Fixed annuities	8.6%	10.8%	12.4%	11.5%	11.7%	10.6%	11.2%
Fixed index annuities	11.5%	11.8%	11.2%	11.0%	9.8%	11.5%	9.1%
Registered index-linked annuities	0.5%	0.6%	0.4%	0.4%	0.3%	0.5%	0.2%
Total surrender rate	9.6%	10.9%	11.5%	11.0%	10.6%	10.7%	10.0%
Net flows by product							
Fixed annuities	$ 363	$ (444)	$ (591)	$ (440)	$ (24)	$ (672)	$ 1,275
Fixed index annuities	(131)	(84)	456	610	1,386	241	3,832
Registered index-linked annuities	814	595	599	471	648	2,008	1,403
Total net flows	$ 1,046	$ 67	$ 464	$ 641	$ 2,010	$ 1,577	$ 6,510
Market risk benefit liabilities, net of reinsurance	$ 5,022	$ 5,482	$ 5,136	$ 5,118	$ 4,898	$ 5,022	$ 4,898
DAC/VOBA rollforward							
Balance at beginning of period	$ 3,461	$ 3,432	$ 3,379	$ 3,318	$ 3,214	$ 3,379	$ 3,021
Capitalization	173	160	183	189	227	516	644
Amortization expense	(152)	(131)	(130)	(128)	(123)	(413)	(347)
Balance at end of period	$ 3,482	$ 3,461	$ 3,432	$ 3,379	$ 3,318	$ 3,482	$ 3,318

Corebridge Financial, Inc.

Group Retirement Sources of Earnings and Operating Statistics

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Sources of Earnings							
Spread income (1)	$ 163	$ 140	$ 137	$ 154	$ 166	$ 440	$ 529
Fee income	212	219	207	207	210	638	595
Policyholder benefits, net of premiums	(5)	(3)	(2)	—	—	(10)	(3)
Non deferrable insurance commissions	(31)	(31)	(31)	(35)	(32)	(93)	(92)
Amortization of DAC and DSI	(33)	(32)	(30)	(30)	(25)	(95)	(74)
General operating expense	(104)	(103)	(104)	(104)	(100)	(311)	(296)
Other (2)	(38)	(39)	(37)	(30)	(34)	(114)	(97)
Adjusted pre-tax operating income	$ 164	$ 151	$ 140	$ 162	$ 185	$ 455	$ 562
Operating Statistics							
Assets under management and administration by asset type							
In-plan spread based	$ 19,042	$ 21,081	$ 21,618	$ 21,947	$ 22,335	$ 19,042	$ 22,335
In-plan fee based	60,740	62,227	59,095	61,505	61,289	60,740	61,289
Total in-plan assets under management and administration	79,782	83,308	80,713	83,452	83,624	79,782	83,624
Out-of-plan proprietary general account	17,166	17,188	17,363	17,666	17,519	17,166	17,519
Out-of-plan proprietary separate account	10,863	11,355	10,382	11,030	11,237	10,863	11,237
Total out-of-plan proprietary annuities	28,029	28,543	27,745	28,696	28,756	28,029	28,756
Advisory and brokerage assets	19,898	19,859	18,139	18,135	17,768	19,898	17,768
Total out-of-plan assets under management and administration	47,927	48,402	45,884	46,831	46,524	47,927	46,524
Total assets under management and administration	$ 127,709	$ 131,710	$ 126,597	$ 130,283	$ 130,148	$ 127,709	$ 130,148
Surrender rates	12.7 %	25.7 %	12.4 %	12.8 %	16.3 %	16.9 %	14.1 %
Net Flows	$ (2,002)	$ (5,552)	$ (1,867)	$ (1,965)	$ (2,995)	$ (9,421)	$ (6,664)
(1) Excludes the amortization of DSI of:	$ 4	$ 4	$ 3	$ 4	$ 3	$ 11	$ 9

(2) Other consists of advisory fee expenses.

Corebridge Financial, Inc.

Group Retirement Sources of Earnings and Operating Statistics

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Spread income							
Base portfolio income	$ 435	$ 434	$ 432	$ 437	$ 444	$ 1,301	$ 1,350
Interest credited to policyholder account balances (1)	(302)	(298)	(296)	(303)	(301)	(896)	(892)
Base spread income	133	136	136	134	143	405	458
Variable investment income	30	4	1	20	23	35	71
Total spread income	$ 163	$ 140	$ 137	$ 154	$ 166	$ 440	$ 529
Net investment spread (annualized)							
Base yield (2)	4.29 %	4.23 %	4.19 %	4.24 %	4.29 %	4.24 %	4.31 %
Cost of funds (1)	(3.18)%	(3.15)%	(3.15)%	(3.14)%	(3.11)%	(3.16)%	(3.08)%
Base net investment spread (3)	1.11 %	1.08 %	1.04 %	1.10 %	1.18 %	1.08 %	1.23 %
Variable investment income (4)	0.17 %	(0.08)%	(0.10)%	0.03 %	0.08 %	(0.01)%	0.10 %
Total net investment spread	1.28 %	1.00 %	0.94 %	1.13 %	1.26 %	1.07 %	1.33 %
Assets and Reserves							
Average base assets	$ 40,516	$ 41,018	$ 41,316	$ 41,201	$ 41,385	$ 40,950	$ 41,734
Average reserves	$ 37,751	$ 37,991	$ 38,169	$ 38,432	$ 38,384	$ 37,969	$ 38,684
Market risk benefit liabilities, net of reinsurance	$ 266	$ 356	$ 367	$ 346	$ 333	$ 266	$ 333
DAC/VOBA rollforward							
Balance at beginning of period	$ 1,041	$ 1,049	$ 1,053	$ 1,053	$ 1,048	$ 1,053	$ 1,049
Capitalization	24	20	23	26	27	67	69
Amortization expense	(29)	(28)	(27)	(26)	(22)	(84)	(65)
Balance at end of period	$ 1,036	$ 1,041	$ 1,049	$ 1,053	$ 1,053	$ 1,036	$ 1,053
(1) Excludes amortization of Deferred Sales Inducement (DSI) of:	4	4	3	4	3	11	9

(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)	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Account value by benefit type for contracts with GMDB features (1)					
Guaranteed minimum death benefits (2)	$ 54,575	$ 56,615	$ 52,700	$ 55,085	$ 55,924
Guaranteed minimum withdrawal benefits (3)	1,663	1,772	1,704	1,825	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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Sources of Earnings							
Underwriting margin (1)	$ 336	$ 331	$ 316	$ 368	$ 327	$ 983	$ 996
General operating expense	(124)	(122)	(123)	(122)	(118)	(369)	(347)
Non-deferrable insurance commissions	(14)	(14)	(13)	(16)	(15)	(41)	(44)
Amortization of deferred policy acquisition costs	(81)	(83)	(83)	(82)	(84)	(247)	(253)
Impact of annual actuarial assumption update	(99)	—	—	—	(85)	(99)	(85)
Other	(1)	—	(1)	(1)	—	(2)	(1)
Adjusted pre-tax operating income	$ 17	$ 112	$ 96	$ 147	$ 25	$ 225	$ 266
Underwriting margin ratio	40.0 %	38.0 %	37.2 %	42.1 %	38.9 %	38.4 %	38.8 %
Operating Statistics							
Gross life insurance in force, end of period (2)							
Traditional life	$ 865,351	$ 867,432	$ 867,776	$ 869,147	$ 869,539	$ 865,351	$ 869,539
Universal life	127,157	127,225	127,070	127,341	127,274	127,157	127,274
Total gross life insurance in force	$ 992,508	$ 994,657	$ 994,846	$ 996,488	$ 996,813	$ 992,508	$ 996,813
Life insurance CPPE sales (3)							
Traditional life	$ 67	$ 64	$ 55	$ 57	$ 54	$ 186	$ 157
Universal life	23	27	22	27	22	72	72
Total sales	$ 90	$ 91	$ 77	$ 84	$ 76	$ 258	$ 229
Surrender/lapse rates (4)	5.93 %	5.71 %	5.62 %	5.50 %	5.79 %	5.76 %	5.65 %
(1) Includes variable investment income (loss) of:	$ 7	$ (1)	$ (1)	$ 3	$ 1	$ 5	$ 11

(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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
DAC/VOBA rollforward							
Balance at beginning of period	$ 4,198	$ 4,183	$ 4,171	$ 4,159	$ 4,152	$ 4,171	$ 4,138
Capitalization	101	98	95	94	91	294	274
Amortization expense	(81)	(83)	(83)	(82)	(84)	(247)	(253)
Balance at end of period	$ 4,218	$ 4,198	$ 4,183	$ 4,171	$ 4,159	$ 4,218	$ 4,159
GAAP Reserves by financial statement line							
Future policy benefits	$ 12,636	$ 13,401	$ 13,272	$ 13,513	$ 13,677	$ 12,636	$ 13,677
Policyholder contract deposits	10,501	10,744	10,527	10,535	10,582	10,501	10,582
Separate account liabilities	1,208	1,234	1,092	1,149	1,147	1,208	1,147
Total GAAP reserves by financial statement line	$ 24,345	$ 25,379	$ 24,891	$ 25,197	$ 25,406	$ 24,345	$ 25,406
GAAP Reserves by product							
Traditional life	$ 8,359	$ 9,119	$ 9,087	$ 9,276	$ 9,411	$ 8,359	$ 9,411
Universal life	15,986	16,260	15,804	15,921	15,995	15,986	15,995
Total GAAP reserves by product	$ 24,345	$ 25,379	$ 24,891	$ 25,197	$ 25,406	$ 24,345	$ 25,406

Corebridge Financial, Inc.

Institutional Markets Sources of Earnings and Operating Statistics

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Sources of Earnings							
Spread income (1)	$ 198	$ 122	$ 145	$ 143	$ 139	$ 465	$ 444
Fee income	16	17	17	17	17	50	48
Underwriting margin (2)	19	13	14	16	15	46	49
Non-deferrable insurance commissions	(5)	(5)	(5)	(5)	(5)	(15)	(15)
General operating expenses	(25)	(22)	(23)	(23)	(22)	(70)	(64)
Other	(5)	(6)	(5)	(5)	(10)	(16)	(18)
Adjusted pre-tax operating income	$ 198	$ 119	$ 143	$ 143	$ 134	$ 460	$ 444
Operating Statistics							
Premiums and deposits by line of business							
Pension risk transfer/assumed reinsurance	$ 156	$ 105	$ 6	$ 2,176	$ 1,516	$ 267	$ 1,985
Guaranteed investment contracts	1,504	1,848	1,011	800	2,032	4,363	4,381
Corporate markets	10	584	20	16	549	614	621
Structured settlements	28	68	29	35	68	125	255
Total premiums and deposits by line of business	$ 1,698	$ 2,605	$ 1,066	$ 3,027	$ 4,165	$ 5,369	$ 7,242
GAAP reserves by financial statement line							
Future policy benefits (3)	$ 23,689	$ 25,055	$ 24,762	$ 25,831	$ 23,592	$ 23,689	$ 23,592
Policyholder contract deposits	25,115	24,674	23,825	22,883	22,115	25,115	22,115
Separate account liabilities	5,443	5,536	4,956	4,957	4,896	5,443	4,896
Total GAAP reserves by financial statement line	$ 54,247	$ 55,265	$ 53,543	$ 53,671	$ 50,603	$ 54,247	$ 50,603
GAAP reserves by product							
Pension risk transfer/assumed reinsurance	$ 20,944	$ 22,110	$ 21,833	$ 22,850	$ 20,573	$ 20,944	$ 20,573
Guaranteed investment contracts	20,797	20,369	19,511	18,565	17,788	20,797	17,788
Corporate markets	8,235	8,294	7,717	7,703	7,642	8,235	7,642
Structured settlements	4,271	4,492	4,482	4,553	4,600	4,271	4,600
Total GAAP reserves by product	$ 54,247	$ 55,265	$ 53,543	$ 53,671	$ 50,603	$ 54,247	$ 50,603
Pension risk transfer reserves at original discount rate (4)	$ 24,098	$ 24,034	$ 23,955	$ 24,287	$ 22,240	$ 24,098	$ 22,240
Stable value wraps (401k and bank-owned life insurance) - assets under administration (5)	$ 49,320	$ 49,194	$ 48,547	$ 48,507	$ 47,584	$ 49,320	$ 47,584
(1) Includes variable investment income of:	$ 90	$ 5	$ 33	$ 36	$ 38	$ 128	$ 162
(2) Includes variable investment income of:	$ 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.

Annual Actuarial Assumption Updates

(in millions)

	Assumption update - 2026								
	Individual Retirement								
	Fixed Index Annuities	Fixed Annuities	Registered index-linked annuities	Total Individual Retirement	Group Retirement	Life Insurance	Institutional Markets	Corp & Other	Total
Spread income	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Fee income	—	—	—	—	—	—	—	—	—
Underwriting margin	—	—	—	—	—	—	—	—	—
Policyholder benefits, net of premium (1)	—	—	—	—	—	(99)	—	—	(99)
Non-deferrable insurance commissions	—	—	—	—	—	—	—	—	—
Increase (decrease) to adjusted pre-tax operating income (loss)	$ —	$ —	$ —	$ —	$ —	$ (99)	$ —	$ —	$ (99)
Net realized gains (losses)	608	(15)	4	597	(34)	(24)	—	—	539
Change in the fair value of market risk benefits, net (2)	(478)	31	—	(447)	5	—	—	4	(438)
Increase (decrease) to pre-tax income (loss)	$ 130	$ 16	$ 4	$ 150	$ (29)	$ (123)	$ —	$ 4	$ 2

	Assumption update - 2025								
	Individual Retirement								
	Fixed Index Annuities	Fixed Annuities	Registered index-linked annuities	Total Individual Retirement	Group Retirement	Life Insurance	Institutional Markets	Corp & Other	Total
Spread income	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Fee income	—	—	—	—	—	—	—	—	—
Underwriting margin	—	—	—	—	—	—	—	—	—
Policyholder benefits, net of premium (1)	—	(7)	—	(7)	—	(85)	(6)	—	(98)
Non-deferrable insurance commissions	—	—	—	—	—	—	—	—	—
Increase (decrease) to adjusted pre-tax operating income (loss)	$ —	$ (7)	$ —	$ (7)	$ —	$ (85)	$ (6)	$ —	$ (98)
Net realized gains (losses)	7	(21)	—	(14)	3	—	—	—	(11)
Change in the fair value of market risk benefits, net (2)	(24)	(65)	—	(89)	7	—	—	24	(58)
Increase (decrease) to pre-tax income (loss)	$ (17)	$ (93)	$ —	$ (110)	$ 10	$ (85)	$ (6)	$ 24	$ (167)

(1) Life insurance results also includes the impact to policy fees.

(2) Corporate & Other includes assumption updates related to our individual variable annuity business.

Corebridge Financial, Inc.
Corporate and Other Sources of Earnings

(in millions)

	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Sources of Earnings							
Corporate expenses	$ (39)	$ (38)	$ (38)	$ (31)	$ (33)	$ (115)	$ (100)
Interest expense on financial debt	(119)	(114)	(113)	(112)	(115)	(346)	(354)
Asset management	18	—	2	15	7	20	4
Consolidated investment entities	(1)	—	—	(1)	2	(1)	5
Other	(27)	(33)	(16)	(18)	(2)	(76)	(49)
Adjusted pre-tax operating (loss)	$ (168)	$ (185)	$ (165)	$ (147)	$ (141)	$ (518)	$ (494)

Corebridge Financial, Inc.

Total Investments

(in millions) (amounts presented are carrying amounts)	September 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	$ 1,039	$ 219	$ 1,258	$ 1,090	$ 247	$ 1,337
Obligations of states, municipalities and political subdivisions	3,143	511	3,654	3,915	571	4,486
Non-U.S. governments	3,437	187	3,624	4,270	217	4,487
Corporate debt	107,805	9,212	117,017	111,739	10,332	122,071
Total bonds available for sale, excl. MBS, CLO, and ABS	115,424	10,129	125,553	121,014	11,367	132,381
Mortgage-backed, asset-backed and collateralized						
RMBS	16,981	409	17,390	15,891	459	16,350
CMBS	8,686	260	8,946	8,959	348	9,307
CLO	8,487	31	8,518	9,038	54	9,092
ABS	21,872	478	22,350	21,740	511	22,251
Total mortgage-backed, asset-backed and collateralized	56,026	1,178	57,204	55,628	1,372	57,000
Total bonds available for sale	171,450	11,307	182,757	176,642	12,739	189,381
Other bond securities	372	4,815	5,187	425	4,982	5,407
Total fixed maturities	171,822	16,122	187,944	177,067	17,721	194,788
Equity securities	50	—	50	79	—	79
Mortgage and other loans receivable						
Residential mortgages	13,160	—	13,160	13,767	—	13,767
Commercial mortgages	34,712	2,418	37,130	33,733	2,682	36,415
Life insurance policy loans	1,386	291	1,677	1,392	302	1,694
Commercial loans, other loans and notes receivable	2,361	55	2,416	2,542	63	2,605
Total mortgage and other loans receivable	51,619	2,764	54,383	51,434	3,047	54,481
Other invested assets	9,560	2,095	11,655	8,317	1,918	10,235
Short term investments	4,212	281	4,493	5,276	399	5,675
Total	$ 237,263	$ 21,262	$ 258,525	$ 242,173	$ 23,085	$ 265,258
NAIC Designation						
NAIC 1	$ 94,041	$ —	$ 94,041	$ 97,942	$ —	$ 97,942
NAIC 2	70,127	—	70,127	70,538	—	70,538
NAIC 3	4,474	—	4,474	5,377	—	5,377
NAIC 4	2,407	—	2,407	2,482	—	2,482
NAIC 5 & 6	710	—	710	648	—	648
No designation	63	—	63	80	—	80
Fortitude Re funds withheld assets	—	16,122	16,122	—	17,721	17,721
Total	$ 171,822	$ 16,122	$ 187,944	$ 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)	September 30, 2026	December 31, 2025
Bonds available-for-sale		
U.S. government and government-sponsored entities	$ 1,039	$ 1,089
Obligations of states, municipalities and political subdivisions	3,143	3,915
Non-U.S. governments	3,437	4,270
Corporate debt	108,605	112,537
Mortgage-backed, asset-backed and collateralized:		
RMBS	17,456	16,406
CMBS	8,686	8,959
CLO	8,459	8,995
ABS	21,872	21,740
Total mortgage-backed, asset-backed and collateralized	56,473	56,100
Total bonds available for sale	172,697	177,911
Other bond securities	353	394
Total fixed maturities	173,050	178,305
Equity securities	49	78
Mortgage and other loans receivable:		
Residential mortgages	11,841	12,305
Commercial mortgages	35,296	34,295
Commercial loans, other loans and notes receivable	2,501	2,600
Total mortgage and other loans receivable (1)(2)	49,638	49,200
Other invested assets:		
Hedge funds	52	68
Private equity (3)	5,759	5,725
Real estate investments	58	11
Other invested assets - all other	2,107	848
Total other invested assets	7,976	6,652
Short-term investments	3,818	5,043
Total (4)	$ 234,531	$ 239,278

	September 30, 2026	December 31, 2025
Fixed maturities NAIC designation:		
NAIC 1	$ 94,515	$ 98,454
NAIC 2	70,930	71,341
NAIC 3	4,477	5,380
NAIC 4	2,408	2,484
NAIC 5 and 6	707	646
No designation	12	—
Total (5)	$ 173,049	$ 178,305

(1) Does not reflect allowance for credit loss on mortgage loans of $759 million and $692 million at September 30, 2026 and December 31, 2025, respectively.

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

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

(4) Excludes approximately $4.5 billion and $5.1 billion of consolidated investment entities as well as $2.4 billion and $2.9 billion of eliminations primarily between the consolidated investment entities and the insurance operating companies at September 30, 2026 and December 31, 2025, respectively.

(5) Excludes approximately $36 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 September 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)	September 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	74	$ 1,853	$ 3,567	$ 250	$ 555	$ 62	$ —	$ 6,287	18 %
California	57	622	858	108	1,217	372	51	3,228	9 %
Florida	54	951	102	422	803	490	58	2,826	8 %
New Jersey	47	1,500	4	265	982	—	20	2,771	8 %
Texas	40	794	442	341	201	16	177	1,971	6 %
Massachusetts	19	168	802	508	71	—	—	1,549	4 %
Illinois	22	323	310	2	571	—	57	1,263	4 %
Colorado	18	512	41	200	261	109	—	1,123	3 %
Pennsylvania	20	188	162	160	376	—	—	886	3 %
Ohio	13	56	—	44	537	—	—	637	2 %
Other States	115	2,620	106	487	2,060	246	116	5,635	15 %
Foreign	59	2,780	1,140	1,064	1,387	421	328	7,120	20 %
Total excluding Fortitude Re funds withheld assets (1)	538	$ 12,367	$ 7,534	$ 3,851	$ 9,021	$ 1,716	$ 807	$ 35,296	100 %
Fortitude Re funds withheld assets								2,472	
Total								$ 37,768	

(dollars in millions)	September 30, 2026								
		Class							
Credit Quality Indicator:	Number of Loans	Apartments	Offices	Retail	Industrial	Hotel	Others	Total (2)	Percent of Total
In good standing (1)	533	$ 12,367	$ 7,087	$ 3,685	$ 9,021	$ 1,688	$ 807	$ 34,655	98%
90 days or less delinquent	1	—	—	—	—	28	—	28	—%
>90 days delinquent or in process of foreclosure	4	—	447	166	—	—	—	613	2%
Total excluding Fortitude Re funds withheld assets (2)	538	$ 12,367	$ 7,534	$ 3,851	$ 9,021	$ 1,716	$ 807	$ 35,296	100%
Fortitude Re funds withheld assets								2,472	
Total								$ 37,768	

(1) During the nine months ended September 30, 2026, commercial mortgage loans with an amortized cost of $470 million (including $11 million supporting the funds withheld arrangements with Fortitude Re) were granted term extensions and/or changes in interest payment terms. Commercial mortgage loans with an amortized cost of $28 million, which were previously extended, became delinquent during the nine months ended September 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

	September 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%	$ 23,336	$ 1,016	$ 282	$ 24,634
65% to 75%	7,037	1,163	200	8,400
76% to 80%	80	273	—	353
Greater than 80%	1,040	148	721	1,909
Total excluding Fortitude Re funds withheld assets (3)	$ 31,493	$ 2,600	$ 1,203	$ 35,296
Fortitude Re funds withheld assets				2,472
Total				$ 37,768

	September 30, 2026						
	Vintage Year						
(in millions)	2026	2025	2024	2023	2022	Prior	Total
Loan-to-value ratios (2)							
Less than 65%	$ 3,221	$ 4,054	$ 3,550	$ 1,387	$ 2,680	$ 9,742	$ 24,634
65% to 75%	518	806	430	148	2,216	4,282	8,400
76% to 80%	—	—	—	—	—	353	353
Greater than 80%	—	—	—	52	323	1,534	1,909
Total excluding Fortitude Re funds withheld assets (3)	$ 3,739	$ 4,860	$ 3,980	$ 1,587	$ 5,219	$ 15,911	$ 35,296
Fortitude Re funds withheld assets							2,472
Total							$ 37,768

(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 1.8X at September 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 September 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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Net investment income by asset class							
Fixed maturity securities - AFS	$ 2,534	$ 2,500	$ 2,448	$ 2,406	$ 2,337	$ 7,482	$ 6,764
Equity securities	—	9	20	30	21	29	46
Mortgage and other loans receivable	654	648	662	658	661	1,964	1,951
Other invested assets	25	22	10	10	—	57	2
Cash and short-term investments	32	30	33	36	37	95	160
Total base portfolio gross investment income - insurance operations	3,245	3,209	3,173	3,140	3,056	9,627	8,923
Investment expenses	184	192	205	201	176	581	518
Total base portfolio investment income (APTOI basis) - insurance operations	3,061	3,017	2,968	2,939	2,880	9,046	8,405
Alternatives	150	(9)	52	76	46	193	274
Call and tender	7	9	(2)	6	(6)	14	(2)
Fair value option	(1)	11	—	2	14	10	44
Other variable investment income	9	17	(28)	(5)	20	(2)	39
Total variable investment income (loss) - insurance operations	165	28	22	79	74	215	355
Corporate and Other (includes eliminations)	—	(14)	(1)	9	26	(15)	45
Total net investment income (APTOI basis)	$ 3,226	$ 3,031	$ 2,989	$ 3,027	$ 2,980	$ 9,246	$ 8,805
Breakdown by Segment							
Individual Retirement	$ 1,648	$ 1,604	$ 1,535	$ 1,554	$ 1,520	$ 4,787	$ 4,458
Group Retirement	465	438	433	457	467	1,336	1,421
Life Insurance	338	324	324	329	323	986	994
Institutional Markets	775	679	698	678	644	2,152	1,887
Corporate and Other	—	(14)	(1)	9	26	(15)	45
Total net investment income (APTOI basis)	$ 3,226	$ 3,031	$ 2,989	$ 3,027	$ 2,980	$ 9,246	$ 8,805
Reconciliation to Net Investment Income (Net income basis)							
Net investment income on Fortitude Re funds withheld assets	120	233	260	290	368	613	1,042
Net investment income related to businesses exited through reinsurance	12	8	9	18	35	29	196
Derivative (income) reclass to net realized investment gains (losses)	(94)	(89)	(68)	(70)	(77)	(251)	(226)
Other adjustments	6	7	7	12	14	20	30
Total adjustments	44	159	208	250	340	411	1,042
Net investment income (Net income basis)	$ 3,270	$ 3,190	$ 3,197	$ 3,277	$ 3,320	$ 9,657	$ 9,847

Corebridge Financial, Inc.
Net Realized Gains (Losses)

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Sales of securities (fixed maturity and equity)	$ 39	$ (59)	$ (186)	$ (106)	$ (29)	$ (206)	$ (683)
Intent to sell	—	—	(60)	(25)	—	(60)	(250)
Change in allowance for credit losses on fixed maturity securities	(34)	(80)	(56)	(34)	(36)	(170)	(97)
Change in allowance for credit losses on loans	(29)	(30)	(22)	—	(22)	(81)	(24)
Foreign exchange transactions, net of related hedges	22	(80)	200	194	227	142	(339)
Index-linked interest credited embedded derivatives, net of related hedges	925	(154)	(41)	211	(75)	730	(611)
All other derivatives and hedge accounting (1)	(121)	204	(178)	118	(36)	(95)	(452)
Sales of alternative investments and real estate investments	15	(3)	7	16	14	19	17
Other	(16)	(11)	7	(42)	(44)	(20)	(78)
Net realized gains (losses) - excluding Fortitude Re funds withheld assets and embedded derivative	801	(213)	(329)	332	(1)	259	(2,517)
Net realized (losses) on Fortitude Re funds withheld assets	(208)	(25)	(21)	(64)	(10)	(254)	(36)
Net realized gains (losses) on Fortitude Re funds withheld embedded derivative	1,032	(316)	14	(156)	(670)	730	(1,517)
Total net realized gains (losses)	$ 1,625	$ (554)	$ (336)	$ 112	$ (681)	$ 735	$ (4,070)

(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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
GAAP Basis							
Numerator for EPS							
Net income (loss)	$ 1,444	$ 2	$ (61)	$ 798	$ 137	$ 1,385	$ (1,188)
Less: Net income (loss) attributable to noncontrolling interests	4	—	(8)	(16)	(7)	(4)	(8)
Net income (loss) attributable to Corebridge	1,440	2	(53)	814	144	1,389	(1,180)
Less: Preferred stock dividends	—	18	—	—	—	18	—
Net income (loss) available to Corebridge common shareholders	$ 1,440	$ (16)	$ (53)	$ 814	$ 144	$ 1,371	$ (1,180)
Denominator for EPS							
Weighted average common shares outstanding - basic (1)	445.6	454.2	473.5	510.6	539.1	457.7	549.1
Dilutive common shares (2)	1.6	—	—	1.5	1.5	1.3	—
Weighted average common shares outstanding - diluted	447.2	454.2	473.5	512.1	540.6	459.0	549.1
Income per common share available to Corebridge common shareholders							
Common stock - basic	$ 3.23	$ (0.04)	$ (0.11)	$ 1.60	$ 0.27	$ 3.00	$ (2.15)
Common stock - diluted	$ 3.22	$ (0.04)	$ (0.11)	$ 1.59	$ 0.27	$ 2.99	$ (2.15)
Operating Basis							
Adjusted after-tax operating income available to Corebridge common shareholders	$ 545	$ 512	$ 501	$ 626	$ 520	$ 1,558	$ 1,762
Weighted average common shares outstanding - diluted	447.2	454.7	475.4	512.1	540.6	459.0	550.4
Operating earnings per common share	$ 1.22	$ 1.12	$ 1.05	$ 1.22	$ 0.96	$ 3.39	$ 3.20
Common Shares Outstanding							
Common shares outstanding, beginning of period	445.8	456.7	496.4	532.1	543.2	496.4	561.5
Share repurchases	(5.5)	(10.9)	(41.1)	(35.7)	(11.1)	(57.5)	(31.0)
Newly issued shares	—	—	1.4	—	—	1.4	1.6
Common shares outstanding, end of period	440.3	445.8	456.7	496.4	532.1	440.3	532.1

(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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Return on Equity Computations							
Actual or annualized net income (loss) available to Corebridge common shareholders (a)	$ 5,760	$ (64)	$ (212)	$ 3,256	$ 576	$ 1,828	$ (1,573)
Actual or annualized adjusted after-tax operating income available to Corebridge common shareholders (b)	$ 2,180	$ 2,048	$ 2,004	$ 2,504	$ 2,080	$ 2,077	$ 2,349
Average Corebridge Shareholders' equity	$ 8,690	$ 10,728	$ 12,003	$ 13,372	$ 12,922	$ 10,347	$ 12,322
Less: Average preferred stock and additional paid-in capital	493	493	493	247	—	493	—
Total Average equity available to Corebridge common shareholders (c)	8,197	10,235	11,510	13,125	12,922	9,854	12,322
Less: Average AOCI	(12,706)	(10,298)	(9,940)	(9,240)	(9,831)	(11,323)	(11,348)
Add: Average cumulative unrealized gains and losses related to Fortitude Re funds withheld assets	(2,895)	(2,568)	(2,501)	(2,363)	(2,461)	(2,698)	(2,568)
Average Adjusted Book Value (d)	$ 18,008	$ 17,965	$ 18,949	$ 20,002	$ 20,292	$ 18,479	$ 21,102
ROAE (a/c)	70.3 %	(0.6)%	(1.8)%	24.3 %	4.5 %	18.6 %	(12.8)%
Adjusted ROAE (b/d)	12.1 %	11.4 %	10.6 %	12.5 %	10.3 %	11.2 %	11.1 %

Corebridge Financial, Inc.

Reconciliation of Adjusted Pre-tax Operating Income - Consolidated

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Pre-tax income (loss)	$ 2,324	$ 52	$ 97	$ 971	$ (42)	$ 2,473	$ (1,512)
Fortitude Re related items							
Net investment (income) on Fortitude Re funds withheld assets	(120)	(233)	(260)	(290)	(368)	(613)	(1,042)
Net realized losses on Fortitude Re funds withheld assets	208	25	21	64	10	254	36
Net realized (gains) losses on Fortitude Re funds withheld embedded derivative	(1,032)	316	(14)	156	670	(730)	1,517
Subtotal – Fortitude Re related items	(944)	108	(253)	(70)	312	(1,089)	511
Other reconciling items							
Change in the fair value of market risk benefits, net	(367)	24	313	(2)	291	(30)	582
Change in benefit reserves related to net realized gains (losses)	—	(1)	—	—	(3)	(1)	24
Net realized (gains) losses (1)	(693)	301	405	(259)	72	13	2,735
Restructuring and other costs	40	62	55	78	77	157	303
Non-recurring costs related to regulatory or accounting changes	1	—	1	—	—	2	2
Net (gain) on divestiture	—	—	(2)	—	—	(2)	—
Businesses exited through reinsurance	320	118	5	26	(60)	443	(447)
Noncontrolling interests	(4)	—	8	16	7	4	8
Subtotal - Other non-Fortitude Re reconciling items	(703)	504	785	(141)	384	586	3,207
Total adjustments	(1,647)	612	532	(211)	696	(503)	3,718
Adjusted pre-tax operating income	$ 677	$ 664	$ 629	$ 760	$ 654	$ 1,970	$ 2,206

(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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Net income (loss)	$ 1,444	$ 2	$ (61)	$ 798	$ 137	$ 1,385	$ (1,188)
Less: Net income (loss) attributable to noncontrolling interests	4	—	(8)	(16)	(7)	(4)	(8)
Less: Preferred stock dividends	—	18	—	—	—	18	—
Net income (loss) available to Corebridge common shareholders	1,440	(16)	(53)	814	144	1,371	(1,180)
Fortitude Re related items							
Net investment (income) on Fortitude Re funds withheld assets	(95)	(182)	(205)	(228)	(289)	(482)	(819)
Net realized losses on Fortitude Re funds withheld assets	164	19	17	51	8	200	28
Net realized (gains) losses on Fortitude Re funds withheld embedded derivative	(811)	248	(11)	123	525	(574)	1,192
Subtotal – Fortitude Re related items	(742)	85	(199)	(54)	244	(856)	401
Other reconciling items							
Reclassification of disproportionate tax effects from AOCI and other tax adjustments.	132	(15)	(15)	15	(80)	102	(95)
Deferred income tax valuation allowance (releases) charges	267	60	155	(24)	(86)	482	108
Change in the fair value of market risk benefits, net	(290)	19	247	(2)	230	(24)	460
Changes in benefit reserves related to net realized gains (losses)	—	(1)	—	—	(2)	(1)	19
Net realized (gains) losses (1)	(548)	238	320	(205)	57	10	2,161
Restructuring and other costs	32	49	43	62	61	124	239
Non-recurring costs related to regulatory or accounting changes	1	—	1	—	—	2	2
Net (gain) on divestiture	—	—	(2)	—	—	(2)	—
Businesses exited through reinsurance	253	93	4	20	(48)	350	(353)
Subtotal - Other non-Fortitude Re reconciling items	(153)	443	753	(134)	132	1,043	2,541
Total adjustments	(895)	528	554	(188)	376	187	2,942
Adjusted after-tax operating income available to Corebridge common shareholders	$ 545	$ 512	$ 501	$ 626	$ 520	$ 1,558	$ 1,762
Calculation of Effective Tax Rates							
Adjusted pre-tax operating income	$ 677	$ 664	$ 629	$ 760	$ 654	$ 1,970	$ 2,206
Income tax expense	132	134	128	134	134	394	444
Less: Preferred stock dividends	—	18	—	—	—	18	—
Adjusted after-tax operating income available to Corebridge common shareholders	$ 545	$ 512	$ 501	$ 626	$ 520	$ 1,558	$ 1,762
Effective tax rates on adjusted pre-tax operating income	19.5 %	20.2 %	20.3 %	17.6 %	20.5 %	20.0 %	20.1 %

(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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Individual Retirement:							
Alternative investments returns versus long-term return expectations	$ (5)	$ (42)	$ (38)	$ (12)	$ (38)	$ (85)	$ (50)
Investments	—	—	—	—	—	—	10
Annual actuarial assumption update	—	—	—	—	(7)	—	(7)
Total adjustments	$ (5)	$ (42)	$ (38)	$ (12)	$ (45)	$ (85)	$ (47)
Group Retirement:							
Alternative investments returns versus long-term return expectations	$ 8	$ (21)	$ (14)	$ (10)	$ (15)	$ (27)	$ (19)
Investments	—	—	—	—	—	—	4
Annual actuarial assumption update	—	—	—	—	—	—	—
Other	(8)	—	—	—	—	(8)	—
Total adjustments	$ —	$ (21)	$ (14)	$ (10)	$ (15)	$ (35)	$ (15)
Life Insurance:							
Alternative investments returns versus long-term return expectations	$ (2)	$ (10)	$ (8)	$ (3)	$ (8)	$ (20)	$ (13)
Investments	—	—	—	—	—	—	2
Annual actuarial assumption update	(99)	—	—	—	(85)	(99)	(85)
Reinsurance	—	—	—	40	—	—	—
Total adjustments	$ (101)	$ (10)	$ (8)	$ 37	$ (93)	$ (119)	$ (96)
Institutional Markets:							
Alternative investments returns versus long-term return expectations	$ 28	$ (62)	$ (12)	$ (21)	$ (13)	$ (46)	$ 5
Investments	—	—	—	—	—	—	4
Annual actuarial assumption update	—	—	—	—	(6)	—	(6)
Reinsurance	—	—	—	—	—	—	—
Total adjustments	$ 28	$ (62)	$ (12)	$ (21)	$ (19)	$ (46)	$ 3
Total Corebridge:							
Alternative investments returns versus long-term return expectations	$ 29	$ (135)	$ (72)	$ (46)	$ (74)	$ (178)	$ (77)
Investments	—	—	—	—	—	—	20
Annual actuarial assumption update	(99)	—	—	—	(98)	(99)	(98)
Reinsurance	—	—	—	40	—	—	—
Other	(8)	—	—	—	—	(8)	—
Corporate & other	—	—	—	—	—	—	(12)
Total adjustments	$ (78)	$ (135)	$ (72)	$ (6)	$ (172)	$ (285)	$ (167)
Discrete tax items - income tax (expense) benefit	$ —	$ —	$ —	$ 19	$ —	$ —	$ —

Corebridge Financial, Inc.

Non-GAAP Reconciliation - Premiums to Premiums and Deposits

(in millions)

	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Individual Retirement (Fixed annuities)							
Premiums	$ 22	$ 26	$ 16	$ 29	$ 23	$ 64	$ 71
Deposits	1,989	1,500	1,582	1,577	2,041	5,071	7,211
Other	—	(3)	(1)	(2)	(2)	(4)	(5)
Premiums and deposits	$ 2,011	$ 1,523	$ 1,597	$ 1,604	$ 2,062	$ 5,131	$ 7,277
Individual Retirement (Fixed index annuities)							
Premiums	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Deposits	1,634	1,697	2,147	2,244	2,810	5,478	7,625
Other	—	—	—	—	—	—	—
Premiums and deposits	$ 1,634	$ 1,697	$ 2,147	$ 2,244	$ 2,810	$ 5,478	$ 7,625
Individual Retirement (Registered index-linked annuities)							
Premiums	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Deposits	822	602	602	474	650	2,026	1,405
Other	—	—	—	—	—	—	—
Premiums and deposits	$ 822	$ 602	$ 602	$ 474	$ 650	$ 2,026	$ 1,405
Individual Retirement (Total)							
Premiums	$ 22	$ 26	$ 16	$ 29	$ 23	$ 64	$ 71
Deposits	4,445	3,799	4,331	4,295	5,501	12,575	16,241
Other (1)	—	(3)	(1)	(2)	(2)	(4)	(5)
Premiums and deposits	$ 4,467	$ 3,822	$ 4,346	$ 4,322	$ 5,522	$ 12,635	$ 16,307
Group Retirement							
Premiums	$ 2	$ 4	$ 1	$ 3	$ 3	$ 7	$ 7
Deposits	1,778	1,765	1,750	1,828	1,759	5,293	5,555
Premiums and deposits (2)(3)	$ 1,780	$ 1,769	$ 1,751	$ 1,831	$ 1,762	$ 5,300	$ 5,562

Corebridge Financial, Inc.

Non-GAAP Reconciliation - Premiums to Premiums and Deposits

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Life Insurance							
Premiums	$ 358	$ 382	$ 361	$ 383	$ 366	$ 1,101	$ 1,083
Deposits	382	391	386	402	378	1,159	1,168
Other (1)	100	97	103	90	97	300	314
Premiums and deposits	$ 840	$ 870	$ 850	$ 875	$ 841	$ 2,560	$ 2,565
Institutional Markets							
Premiums	$ 156	$ 129	$ 9	$ 2,188	$ 1,547	$ 294	$ 2,072
Deposits	1,527	2,455	1,043	828	2,605	5,025	5,140
Other (1)	15	21	14	11	13	50	30
Premiums and deposits	$ 1,698	$ 2,605	$ 1,066	$ 3,027	$ 4,165	$ 5,369	$ 7,242
Total							
Premiums	$ 538	$ 541	$ 387	$ 2,603	$ 1,939	$ 1,466	$ 3,233
Deposits	8,132	8,410	7,510	7,353	10,243	24,052	28,104
Other (1)	115	115	116	99	108	346	339
Premiums and deposits	$ 8,785	$ 9,066	$ 8,013	$ 10,055	$ 12,290	$ 25,864	$ 31,676

(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:	$ 602	$ 781	$ 733	$ 767	$ 712	$ 2,116	$ 2,329
(3) Excludes client deposits into advisory and brokerage accounts of:	$ 1,011	$ 935	$ 919	$ 830	$ 816	$ 2,865	$ 2,267

Corebridge Financial, Inc.

Consolidated Adjusted Pre-tax Operating Income

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Revenues							
Premiums (1)	$ 538	$ 541	$ 387	$ 2,603	$ 1,939	$ 1,466	$ 3,233
Policy fees	595	612	594	610	603	1,801	1,790
Net investment income:							
Base portfolio income	3,061	3,017	2,968	2,939	2,880	9,046	8,405
Variable investment income (loss)	165	28	22	79	74	215	355
Corporate and other (includes eliminations)	—	(14)	(1)	9	26	(15)	45
Net investment income	3,226	3,031	2,989	3,027	2,980	9,246	8,805
Net realized gains (losses)	16	—	9	2	(5)	25	(3)
Advisory fee and other income	123	112	106	99	109	341	297
Total adjusted revenues	4,498	4,296	4,085	6,341	5,626	12,879	14,122
Benefits and expenses							
Policyholder benefits (1)	1,226	1,123	982	3,136	2,581	3,331	4,972
Interest credited to policyholder account balances	1,655	1,601	1,568	1,561	1,521	4,824	4,354
Amortization of deferred policy acquisition costs	267	248	245	241	233	760	677
Non-deferrable insurance commissions	97	101	101	103	95	299	278
Advisory fee expenses	43	45	44	39	39	132	112
General operating expenses	401	390	400	392	383	1,191	1,135
Interest expense	128	124	124	125	127	376	396
Total benefits and expenses	3,817	3,632	3,464	5,597	4,979	10,913	11,924
Adjusted pre-tax operating income before NCI	681	664	621	744	647	1,966	2,198
Noncontrolling interest	(4)	—	8	16	7	4	8
Adjusted pre-tax operating income	677	664	629	760	654	1,970	2,206
Income tax expense	(132)	(134)	(128)	(134)	(134)	(394)	(444)
Adjusted after-tax operating income	545	530	501	626	520	1,576	1,762
Less: Preferred stock dividends	—	18	—	—	—	18	—
Adjusted after-tax operating income available to Corebridge common shareholders	$ 545	$ 512	$ 501	$ 626	$ 520	$ 1,558	$ 1,762
(1) Includes PRT and SS sales activity of:	$ 165	$ 138	$ 16	$ 2,198	$ 1,555	$ 319	$ 2,097

Corebridge Financial, Inc.
Individual Retirement Results

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Adjusted Revenues							
Premiums	$ 22	$ 26	$ 16	$ 29	$ 23	$ 64	$ 71
Policy fees	94	89	77	87	80	260	223
Net investment income:							
Base portfolio income	1,611	1,584	1,546	1,534	1,508	4,741	4,349
Variable investment income (loss)	37	20	(11)	20	12	46	109
Total net investment income	1,648	1,604	1,535	1,554	1,520	4,787	4,458
Advisory fee and other income	—	—	—	—	—	—	—
Total adjusted revenues	1,764	1,719	1,628	1,670	1,623	5,111	4,752
Benefits and expenses							
Policyholder benefits	23	32	17	39	31	72	90
Interest credited to policyholder account balances (1)	983	946	920	904	881	2,849	2,480
Amortization of deferred policy acquisition costs	152	131	130	128	123	413	347
Non-deferrable insurance commissions	47	50	52	47	42	149	125
Advisory fee expenses	4	6	6	8	5	16	14
General operating expenses	89	87	88	89	90	264	268
Total benefits and expenses	1,298	1,252	1,213	1,215	1,172	3,763	3,324
Adjusted pre-tax operating income	$ 466	$ 467	$ 415	$ 455	$ 451	$ 1,348	$ 1,428
(1) Includes amortization of DSI of:	$ 7	$ 7	$ 9	$ 9	$ 9	$ 23	$ 28

Corebridge Financial, Inc.
Group Retirement Results

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Adjusted Revenues							
Premiums	$ 2	$ 4	$ 1	$ 3	$ 3	$ 7	$ 7
Policy fees	99	116	109	114	114	324	327
Net investment income:							
Base portfolio income	435	434	432	437	444	1,301	1,350
Variable investment income	30	4	1	20	23	35	71
Total net investment income	465	438	433	457	467	1,336	1,421
Advisory fee and other income	113	103	98	93	96	314	268
Total adjusted revenues	679	661	641	667	680	1,981	2,023
Benefits and expenses							
Policyholder benefits	7	7	3	3	3	17	10
Interest credited to policyholder account balances (1)	306	302	299	307	304	907	901
Amortization of deferred policy acquisition costs	29	28	27	26	22	84	65
Non-deferrable insurance commissions	31	31	31	35	32	93	92
Advisory fee expenses	38	39	37	30	34	114	97
General operating expenses	104	103	104	104	100	311	296
Total benefits and expenses	515	510	501	505	495	1,526	1,461
Adjusted pre-tax operating income	$ 164	$ 151	$ 140	$ 162	$ 185	$ 455	$ 562
(1) Includes amortization of DSI of:	$ 4	$ 4	$ 3	$ 4	$ 3	$ 11	$ 9

Corebridge Financial, Inc.
Life Insurance Results

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Adjusted Revenues							
Premiums (1)	$ 358	$ 382	$ 361	$ 383	$ 366	$ 1,101	$ 1,083
Policy fees (1)	350	356	356	356	357	1,062	1,087
Net investment income:							
Base portfolio income	331	325	325	326	322	981	983
Variable investment income (loss)	7	(1)	(1)	3	1	5	11
Total net investment income (1)	338	324	324	329	323	986	994
Other income (1)	1	—	1	—	1	2	2
Total adjusted revenues	1,047	1,062	1,042	1,068	1,047	3,151	3,166
Benefits and expenses							
Policyholder benefits (1)	730	652	648	618	726	2,030	2,012
Interest credited to policyholder account balances (1)	80	79	78	82	79	237	243
Amortization of deferred policy acquisition costs	81	83	83	82	84	247	253
Non-deferrable insurance commissions	14	14	13	16	15	41	44
Advisory fee expenses	1	—	1	1	—	2	1
General operating expenses	124	122	123	122	118	369	347
Total benefits and expenses	1,030	950	946	921	1,022	2,926	2,900
Adjusted pre-tax operating income	$ 17	$ 112	$ 96	$ 147	$ 25	$ 225	$ 266

(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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Premiums	$ 358	$ 382	$ 361	$ 383	$ 366	$ 1,101	$ 1,083
Policy fees	350	356	356	356	357	1,062	1,087
Net investment income	338	324	324	329	323	986	994
Other income	1	—	1	—	1	2	2
Policyholder benefits	(730)	(652)	(648)	(618)	(726)	(2,030)	(2,012)
Interest credited to policyholder account balances	(80)	(79)	(78)	(82)	(79)	(237)	(243)
Less: Impact of annual actuarial assumption update	99	—	—	—	85	99	85
Underwriting margin	$ 336	$ 331	$ 316	$ 368	$ 327	$ 983	$ 996

Corebridge Financial, Inc.
Institutional Markets Results

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Adjusted Revenues							
Premiums (1)	$ 156	$ 129	$ 9	$ 2,188	$ 1,547	$ 294	$ 2,072
Policy fees	52	51	52	53	52	155	153
Net investment income:							
Base portfolio income	684	674	665	642	606	2,023	1,723
Variable investment income	91	5	33	36	38	129	164
Total net investment income	775	679	698	678	644	2,152	1,887
Other income	1	—	1	1	—	2	2
Total adjusted revenues	984	859	760	2,920	2,243	2,603	4,114
Benefits and expenses							
Policyholder benefits (1)	466	432	314	2,476	1,821	1,212	2,849
Interest credited to policyholder account balances	285	275	270	268	257	830	730
Amortization of deferred policy acquisition costs	5	6	5	5	4	16	12
Non-deferrable insurance commissions	5	5	5	5	5	15	15
General operating expenses	25	22	23	23	22	70	64
Total benefits and expenses	786	740	617	2,777	2,109	2,143	3,670
Adjusted pre-tax operating income	$ 198	$ 119	$ 143	$ 143	$ 134	$ 460	$ 444
(1) Includes PRT and SS sales activity of:	$ 165	$ 138	$ 16	$ 2,198	$ 1,555	$ 319	$ 2,097

Corebridge Financial, Inc.

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

(in millions)	Quarterly					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Premiums	$ 165	$ 138	$ 16	$ 2,198	$ 1,555	$ 319	$ 2,097
Net investment income	738	644	664	643	609	2,046	1,777
Policyholder benefits	(449)	(413)	(293)	(2,458)	(1,806)	(1,155)	(2,793)
Interest credited to policyholder account balances	(256)	(247)	(242)	(240)	(229)	(745)	(647)
Less: Impact of annual actuarial assumption update	—	—	—	—	10	—	10
Total spread income (1)	$ 198	$ 122	$ 145	$ 143	$ 139	$ 465	$ 444
Stable Value Wrap (SVW) fees	$ 16	$ 17	$ 17	$ 17	$ 17	$ 50	$ 48
Total fee income	$ 16	$ 17	$ 17	$ 17	$ 17	$ 50	$ 48
Premiums	$ (9)	$ (9)	$ (7)	$ (10)	$ (8)	$ (25)	$ (25)
Policy fees (excluding SVW)	36	34	35	36	35	105	105
Net investment income	37	35	34	35	35	106	110
Other income	1	—	1	1	—	2	2
Policyholder benefits	(17)	(19)	(21)	(18)	(15)	(57)	(56)
Interest credited to policyholder account balances	(29)	(28)	(28)	(28)	(28)	(85)	(83)
Less: Impact of annual actuarial assumption update	—	—	—	—	(4)	—	(4)
Total underwriting margin (2)	$ 19	$ 13	$ 14	$ 16	$ 15	$ 46	$ 49

(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					Nine Months Ended September 30,	
	3Q26	2Q26	1Q26	4Q25	3Q25	2026	2025
Adjusted Revenues							
Premiums	$ —	$ —	$ —	$ —	$ —	$ —	$ —
Net investment income (loss)	—	(14)	(1)	9	26	(15)	45
Net realized gains (losses)	16	—	9	2	(5)	25	(3)
Other income	8	9	6	5	12	23	25
Total adjusted revenues	24	(5)	14	16	33	33	67
Benefits and expenses							
Policyholder benefits	—	—	—	—	—	—	11
Interest credited to policyholder account balances	1	(1)	1	—	—	1	—
Non-deferrable insurance commissions	—	1	—	—	1	1	2
General operating expenses							
Corporate and other	48	45	48	42	42	141	122
Asset Management	11	11	14	12	11	36	38
Total general operating expenses	59	56	62	54	53	177	160
Interest expense							
Corporate expenses	119	114	113	112	115	346	354
Asset Management and other	9	10	11	13	12	30	42
Total interest expense	128	124	124	125	127	376	396
Total benefits and expenses	188	180	187	179	181	555	569
Adjusted pre-tax operating (loss) before NCI	(164)	(185)	(173)	(163)	(148)	(522)	(502)
Noncontrolling interests	(4)	—	8	16	7	4	8
Adjusted pre-tax operating (loss)	$ (168)	$ (185)	$ (165)	$ (147)	$ (141)	$ (518)	$ (494)



Corebridge Financial, Inc. (NYSE: CRBG) makes it possible for more people to take action in their financial lives. With more than $380 billion in assets under management and administration as of September 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.