

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NEW YORK LIFE INSURANCE COMPANY PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1959
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NEW YORK LIFE INSURANCE COMPANY ATTN BENEFITS COMPLIANCE 51 MADISON AVENUE ROOM 506 NEW YORK, NY 10010
2b	Employer Identification Number (EIN) 13-5582869
2c	Plan Sponsor's telephone number 212-576-7000
2d	Business code (see instructions) 524140

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	CELINE STRICOFF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor CELINE STRICOFF VICE PRESIDENT NEW YORK LIFE INSURANCE COMPANY 51 MADISON AVENUE ROOM 506 NEW YORK, NY 10010	3b Administrator's EIN 55-0860767																						
	3c Administrator's telephone number 212-576-7000																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																						
5 Total number of participants at the beginning of the plan year	5 22808																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">9376</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">9269</td></tr> <tr><td>6b</td><td style="text-align: right;">7223</td></tr> <tr><td>6c</td><td style="text-align: right;">5309</td></tr> <tr><td>6d</td><td style="text-align: right;">21801</td></tr> <tr><td>6e</td><td style="text-align: right;">1021</td></tr> <tr><td>6f</td><td style="text-align: right;">22822</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">198</td></tr> </table>			6a(1)	9376	6a(2)	9269	6b	7223	6c	5309	6d	21801	6e	1021	6f	22822	6g(1)		6g(2)		6h	198
6a(1)	9376																						
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6d	21801																						
6e	1021																						
6f	22822																						
6g(1)																							
6g(2)																							
6h	198																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																						
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H 3F																							
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																							

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ A (Insurance Information) – Number Attached <u>2</u> (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan NEW YORK LIFE INSURANCE COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 13-5582869	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier NEW YORK LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA-31243-FDA	21801	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 2028600811**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 2117622739**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 112496405
(4) Transferred from separate account **7c(4)** 270522969
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 383019374**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 2500642113**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 228485953(2) Administration charge made by carrier **7e(2)** 295501(3) Transferred to separate account **7e(3)** 129037446(4) Other (specify below) **7e(4)** 114222402▶ DEPRECIATION, INVESTMENT FEES PBGC PREMIUM &
ADMINISTRATIVE EXPENSES(5) Total deductions **7e(5)** 472041302**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 2028600811

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan NEW YORK LIFE INSURANCE COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 13-5582869	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA-31243	21801	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1192772489

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

▶

(6) Total additions

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

▶

(5) Total deductions

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan NEW YORK LIFE INSURANCE COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEW YORK LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 13-5582869
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	4095166689	
b	Actuarial value	2b	4381688350	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	8006	2142731322	2142731322
b	For terminated vested participants	5426	349732958	349732958
c	For active participants	9376	1093672145	1160277130
d	Total	22808	3586136425	3652741410
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.12 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	98828974	
b	Expected plan-related expenses	6b	2870000	
c	Target normal cost	6c	101698974	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary BRUCE R. MENZEL Type or print name of actuary AON CONSULTING, INC Firm name MSC# 17704 PO BOX 551343 ATLANTA, GA 30355 Address of the firm	10/08/2025 Date 23-05790 Most recent enrollment number 952-886-8000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1146830379
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	128782521
9 Amount remaining (line 7 minus line 8)	0	1018047858
10 Interest on line 9 using prior year's actual return of <u>11.07</u> %	0	112697898
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1130745756

Part III Funding Percentages

14 Funding target attainment percentage	14	89.00 %
15 Adjusted funding target attainment percentage	15	119.95 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.45 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	101698974	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	401798816	38318002	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	140016976	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	140016976	140016976
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
--

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan NEW YORK LIFE INSURANCE COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 13-5582869	

Part I	Service Provider Information (see instructions)
---------------	--

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MACKAY SHIELDS
13-4080466

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INDEXIQ ADVISORS LLC
02-0811753

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JP MORGAN CHASE BANK, NATIONAL ASSO
13-4994650

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MORGAN STANLEY REAL ESTATE ADVISOR
20-0109235

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

INVESCO ADVISERS, INC.

58-1707262

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RELIANCE TRUST COMPANY

82-6253445

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CAPITAL BANK AND TRUST COMPANY

95-6597294

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEW YORK LIFE INVESTMENT MGMT LLC

27-2863308

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

APOGEM CAPITAL, LLC

85-1664787

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	AFFILIATE	4121036	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 64	RECORDKEEPER	1530619	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FIDELITY INSTITUTIONAL ASSET MGMT

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	893948	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NEW YORK LIFE INSURANCE COMPANY

13-5582869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	EMPLOYER	294360	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 27 50	NONE	90356	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan NEW YORK LIFE INSURANCE COMPANY PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NEW YORK LIFE INSURANCE COMPANY				D Employer Identification Number (EIN) 13-5582869	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: CAP GROUP EUROPACIFIC GROWTH TRUST					
b Name of sponsor of entity listed in (a): CAPITAL BANK AND TRUST COMPANY					
c EIN-PN 95-6597294-611		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83747331	
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXED EQUITY ACCOUNT					
b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY					
c EIN-PN 13-5582869-155		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 162424728	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY ACCOUNT 39					
b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY					
c EIN-PN 13-5582869-178		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120017	
a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD ACCOUNT SA 40-003					
b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY					
c EIN-PN 13-5582869-224		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 224337833	
a Name of MTIA, CCT, PSA, or 103-12 IE: MUNICIPALS 48-001					
b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY					
c EIN-PN 13-5582869-225		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107079889	
a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC PROPERTY FUND					
b Name of sponsor of entity listed in (a): JP MORGAN CHASE					
c EIN-PN 13-4994650-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41646842	
a Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SMALL CAP CORE COMMINGLED POOL					
b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT					
c EIN-PN 20-4659714-008		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 71174584	
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.					
Schedule D (Form 5500) 2024 v. 240311					

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG/SHORT HEDGE FUND ACCOUNT

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

c EIN-PN 13-5582869-206	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16561546
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a Name of MTIA, CCT, PSA, or 103-12 IE: ABSOLUTE RETURN HEDGE FUND ACCT.

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

c EIN-PN 13-5582869-207	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 585651
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY ACCOUNT 39A

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

c EIN-PN 13-5582869-199	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 839473
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY ACCOUNT 39B

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

c EIN-PN 13-5582869-205	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 680823352
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a Name of MTIA, CCT, PSA, or 103-12 IE: GQG PARTNERS INTERNATIONAL EQU CIT

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

c EIN-PN 82-6253445-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77567910
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan NEW YORK LIFE INSURANCE COMPANY PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK LIFE INSURANCE COMPANY	D Employer Identification Number (EIN) 13-5582869

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	304438	2996163
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		75054
(2) U.S. Government securities	1c(2)		274284325
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	80703589	69607318
(6) Real estate (other than employer real property)	1c(6)	110066108	109214448
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	435045183	274136667
(10) Value of interest in pooled separate accounts	1c(10)	1351424631	1192772489
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2117622741	2028600813
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4095166690	3951687277
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4095166690	3951687277

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	89407	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	112496405	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		112585812
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-851660	
(B) Other	2b(5)(B)	-154647718	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		32538279
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		103559742
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		93184455

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	228485953	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		228485953
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	590081	
(3) Recordkeeping fees	2i(3)	1530619	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	5110239	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	946976	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		8177915
j Total expenses. Add all expense amounts in column (b) and enter total	2j		236663868

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-143479413
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **PRICEWATERHOUSE COOPERS**

(2) EIN: **13-4008324**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		200000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 555903.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan NEW YORK LIFE INSURANCE COMPANY PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK LIFE INSURANCE COMPANY				D Employer Identification Number (EIN) 13-5582869	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	315
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 10.00 % Private Equity: 17.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 61.00 %

High-Yield Debt: 6.00 % Real Assets: 6.00 % Cash or Cash Equivalents: _____ % Other: _____ %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.

**NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
DECEMBER 31, 2024 AND 2023**

**NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
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AND SUPPLEMENTAL SCHEDULES**

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** All other schedules are omitted since they are not applicable or not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974, as amended, and Section 2520.103-10 of the Department of Labor ("DOL") regulations issued thereunder.*



Report of Independent Auditors

To the Administrator of New York Life Insurance Company Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of New York Life Insurance Company Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of accumulated benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplemental Schedules Required by ERISA

Schedule H (Form 5500), Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H (Form 5500), Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2024 (“supplemental schedules”), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures,



including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PricewaterhouseCoopers LLP

New York, NY
October 3, 2025

NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	As of December 31,	
	2024	2023
	(in thousands)	
Investments in insurance company group annuity contracts:		
Immediate participation guarantee contract ("IPG Contract") at fair value	\$ 2,028,601	\$ 2,117,623
Separate account contract relating to pooled separate accounts ("SA Contract") at fair value	1,192,772	1,351,425
Total insurance company group annuity contracts	3,221,373	3,469,048
U.S. Treasury Separate Trading of Registered Interest and Principal Securities ("STRIPS") at fair value	274,284	—
Real estate investment funds ("Real Estate Funds") at fair value	220,469	239,620
Collective investment trusts ("CITs") at fair value	232,490	386,194
Cash	3,071	305
Net assets available for benefits	\$ 3,951,687	\$ 4,095,167

See accompanying notes to financial statements.

**NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	Year Ended December 31,	
	2024	2023
	(in thousands)	
Net investment income:		
Interest income:		
Interest income on IPG Contract	\$ 112,496	\$ 107,897
Interest income on cash	89	—
Total interest income	112,585	107,897
Net (depreciation)/appreciation:		
Net (depreciation)/appreciation in fair value of investment in IPG Contract	(106,340)	169,425
Net appreciation in fair value of investment in SA Contract	103,559	138,086
Net (depreciation) in fair value of U.S. Treasury STRIPS	(43,380)	—
Net (depreciation) in fair value of Real Estate Funds	(7,185)	(27,727)
Net appreciation in fair value of CITs	33,945	37,221
Net (depreciation)/appreciation	(19,401)	317,005
Investment expenses	(5,110)	(6,134)
Net investment income	88,074	418,768
Total additions	88,074	418,768
Deductions from net assets attributed to:		
Benefits paid to participants	228,486	228,634
Administrative expenses	3,068	2,927
Total deductions	231,554	231,561
Net (decrease)/increase in net assets available for benefits	(143,480)	187,207
Net assets available for benefits:		
Beginning of year	4,095,167	3,907,960
End of year	\$ 3,951,687	\$ 4,095,167

See accompanying notes to financial statements.

**NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
STATEMENTS OF ACCUMULATED BENEFITS**

	As of December 31,	
	2024	2023
	(in thousands)	
Actuarial present value of accumulated benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 2,101,204	\$ 2,161,923
Other participants	1,584,943	1,692,816
Total vested benefits	3,686,147	3,854,739
Non-vested benefits	8,666	6,291
Total actuarial present value of accumulated benefits	\$ 3,694,813	\$ 3,861,030

STATEMENTS OF CHANGES IN ACCUMULATED BENEFITS

	Year Ended December 31,	
	2024	2023
	(in thousands)	
Actuarial present value of accumulated benefits at beginning of year	\$ 3,861,030	\$ 3,691,765
(Decrease)/increase attributable to:		
Changes in actuarial assumptions:		
Change in discount rate	(291,143)	97,821
Change in mortality rates	58,248	—
Other assumption changes	(16,879)	(843)
Total changes in actuarial assumptions	(249,774)	96,978
Benefits accumulated and experience losses:		
Ongoing benefit accruals	90,499	96,207
Other changes	33,385	18,253
Total benefits accumulated and experience losses	123,884	114,460
Interest	188,159	186,461
Benefits paid	(228,486)	(228,634)
Net (decrease)/increase	(166,217)	169,265
Actuarial present value of accumulated benefits at end of year	\$ 3,694,813	\$ 3,861,030

See accompanying notes to financial statements.

NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the New York Life Insurance Company Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan document and summary plan description for a more complete description of the Plan’s provisions.

A. General

The Plan is a non-contributory defined benefit pension plan covering substantially all eligible full-time and part-time employees of New York Life Insurance Company (the “Company”) and certain eligible employees of subsidiaries that adopt the Plan. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and the Internal Revenue Code of 1986, as amended (“Code”).

B. Pension Benefits

For Plan participants hired on or after January 1, 2012 and participants on December 31, 2011 who did not meet the Plan’s grandfathering criteria described below (collectively, “Cash Balance Participants”), benefits are provided under a cash balance formula. Cash Balance Participants with benefit accruals prior to January 1, 2012 have an opening account balance determined by converting their “frozen December 31, 2011 benefit” (i.e., their accrued benefits as of December 31, 2011 payable in the form of an annuity at age 65) to a lump sum. Beginning in 2012, an annual pay credit of 5% of salary is allocated to the accounts of Cash Balance Participants with less than 15 years of vesting service and an annual pay credit of 6.5% of salary is allocated to the accounts of Cash Balance Participants with 15 or more years of vesting service. Accounts are credited with interest at the end of each year, at an interest rate based on Internal Revenue Service (“IRS”) guidelines. For 2024, the interest rate was 4.63% (3.66% for 2023). Cash Balance Participants are eligible to commence payment of their benefits on the first day of the month following separation from service with the Company.

Plan participants who met the grandfathering criteria described below (“Grandfathered Participants”) are entitled to annual pension benefits beginning at normal retirement date (the later of age 65 or the completion of 3 years of vesting service) equal to a percentage of their final average salary (average monthly salary for the highest paid 60 consecutive months of the last 120 months the participant is employed by the Company), less a social security offset for each active participant in the Pension Plan as of December 31, 1988. For benefits accrued on or after January 1, 2004, the percentage of final average salary used to determine pension benefits is 1.45% per year of service. The Plan also provides for an early retirement benefit for Grandfathered Participants who are at least age 55 with 10 or more participation periods. Annuity benefits paid prior to normal retirement age (or age 62 if the participant has completed at least 30 participation periods) are reduced for early payment. For vested Grandfathered Participants who do not qualify for a normal or early retirement benefit upon termination, a deferred vested benefit is provided.

Grandfathered Participants include (i) active Plan participants on December 31, 2011 who, as of that date, were employed by the Company and its affiliates for at least 15 full years and had completed at least 15 years of vesting service; or (ii) active Plan participants on December 31, 2011 who, as of that date, were at least age 50 and had been employed by the Company and its affiliates for at least 10 full years but less than 15 full years and had completed at least 10 but less than 15 years of vesting service.

All participants who complete an hour of service on or after January 1, 2012 are vested in their benefits after the earlier of completing at least (3) years of vesting service or reaching their normal retirement age.

Participants who are not married or do not have an eligible partner may elect to receive their pension benefits as a straight life annuity or a ten-year certain life annuity. Participants who are married or have an eligible partner may elect to receive their pension as a 75% joint and survivor annuity (the automatic form of payment for married participants), or they can elect a straight life annuity, 50% joint and survivor annuity, or a ten-year certain and life annuity, provided that married participants obtain notarized, written consent from their spouse for these options. Cash Balance Participants and certain Grandfathered Participants are eligible to commence payment of their benefits in the form of a lump sum (in addition to the annuity payments available), provided that married participants obtain notarized written consent from their spouse.

C. Death and Disability Benefits

The Plan provides for a pre-retirement survivor benefit. A 75% pre-retirement survivor annuity is payable to a Grandfathered Participant's surviving spouse or eligible partner (an individual with whom a participant has entered into a same sex civil union recognized under state law) in the event such participant has completed three or more years of vesting service and dies prior to the participant's benefit commencement date. In addition, Grandfathered Participants who leave the Company after completing three or more vesting years of service may elect lump sum death benefit coverage (with spousal consent, if applicable) for the period after the participant's separation from service and prior to the participant's benefit commencement date. The monthly vested benefit of participants who elect this death benefit option is reduced by 5%.

In the event a Cash Balance Participant dies before the participant's vested benefit commences, the participant's beneficiary will receive a pre-retirement survivor benefit equal to the value of the participant's account, payable in the form of either a lifetime annuity or a lump sum. Certain Grandfathered Participants also have the same death benefits available as Cash Balance Participants.

A survivor annuity is payable to the surviving spouse or surviving eligible partner of a participant who dies while receiving benefits in the form of a joint and survivor annuity.

Grandfathered Participants who are age 31 or older and who become totally and permanently disabled after having fully completed 10 participation periods are eligible to receive a disability retirement benefit based on their final average salary and years of participation service as of the date of disability, net of a social security offset (if applicable). Cash Balance Participants are not eligible for a disability retirement benefit.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Method of Accounting

The Plan's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP").

B. Use of Estimates

The preparation of financial statements in accordance with GAAP accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

C. Valuation of Investments and Income Recognition

The Plan's IPG Contract with the Company is valued at fair value, which is comprised of contract value (represents contributions made, plus interest earned, less funds used to pay benefits, premiums and fees) plus a fair value adjustment ("FVA"). The FVA is the difference between the estimated cost of purchasing annuities in the open market upon termination of the contract and the cost of purchasing annuities using the discontinuance provisions of the contract.

The Plan's investments in U.S. Treasury STRIPS are reported at fair value, which are priced utilizing observable inputs from identical or comparable securities.

The Plan's investments in the SA Contract, Real Estate Funds (the Morgan Stanley Prime Property Fund, LLC, Invesco Core Real Estate - U.S.A., L.P. and JPMCB Strategic Property Fund are collectively referred to as the "Real Estate Funds" throughout) and CITs (the Fidelity Institutional Asset Management ("FIAM") Small Capitalization Core Commingled Pool, Capital Group EUPAC Trust and GQG Partners International Equity CIT are referred to as the "CITs" throughout) are reported using net asset value ("NAV") of the units held at the valuation date as a practical expedient, without further adjustments. The guidance allows investors to use a practical expedient for measuring the fair value of investments in certain entities that calculate a NAV per share, such as investments in the SA Contract, Real Estate Funds and CITs. The guidance allows companies to determine the fair value of such investments using NAV as a practical expedient, without further adjustments, if (1) the fair value of the investment is not readily determinable and (2) the investee entity issues financial statements in accordance with measurement principles for investment companies. The Plan's investment in the SA Contract meets the requirements of the NAV as practical expedient because the fair value of the investment is not readily determinable as the NAV is not publicly available and it is deemed that if the SA Contract issued standalone financial statements they would be prepared on the basis of investment company practices. Additionally, the Plan owns units in each of the Real Estate Funds and CITs and the NAV represents the fair value of each unit held by the Plan. The NAV for each fund is not publicly available and therefore the fair value is not readily determinable. As a result, the Plan's investments in the Real Estate Funds and CITs meet the requirements of the NAV as a practical expedient.

Purchases and sales of investments are recorded on a trade-date basis.

Net increases or decreases in the market value of invested assets include realized gains or losses on investments sold and unrealized gains or losses on investments held during the year. Interest income is recorded on the accrual basis.

D. Benefits

Benefit payments to participants are recorded upon distribution.

E. Actuarial Present Value of Accumulated Benefits

Accumulated benefits represent the future periodic payments that are attributable to the service rendered by employees. Under the Plan's provisions, accumulated benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) active employees or their beneficiaries. The accumulated benefits for active employees do not anticipate future increases in compensation.

The actuarial present value of accumulated benefits is determined by Aon PLC, the Plan's actuary. The actuarial present value of accumulated benefits is the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money and the probability of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2024 were (a) a Benefits weighted Pri-2012 table with a 85% white collar adjustment projected to 2020 with mortality improvement Scale MP-2021 and projected generationally beyond 2020 with mortality improvement Scale MP-2021 for healthy participants. Disabled participants use a Benefits weighted Pri-2012 Disabled Retiree table projected to 2020 with mortality improvement Scale MP-2021 and projected generationally beyond 2020 with mortality improvement Scale MP-2021; (b) retirement age assumptions (rates are age-related with separate rates for employees with less than 30 years of service and at least 30 years of service); (c) disability rates (12% of the 1987 Commissioners Group Disability Table with a waiting period of 6 months); (d) employee turnover rates (rates vary by service for the first 10 years of service and vary by age thereafter), and (e) the valuation interest rate. The valuation interest rate used to determine the actuarial present value of accumulated benefits was changed from 5.02% as of December 31, 2023 to 5.70% as of December 31, 2024. The assumed future Cash Balance Interest Crediting rate was updated from 3.66% as of December 31, 2023 to 4.63% as of December 31, 2024. The assumed future Lump Sum Conversion Interest Rate was changed from spot segment rates of 5.50%/5.76%/5.83% (November 2023 417(e) rates) to 4.66%/5.25%/5.57% (November 2024 417(e) rates).

The significant actuarial assumptions used in the valuation as of December 31, 2023 were (a) a Benefits weighted Pri-2012 table with a 90% white collar adjustment projected to 2017 with mortality improvement Scale MP-2019 and projected generationally beyond 2017 with mortality improvement Scale MP-2021 for healthy participants. Disabled participants use a Benefits weighted Pri-2012 Disabled Retiree table projected to 2017 with mortality improvement Scale MP-2019 and projected generationally beyond 2017 with mortality improvement Scale MP-2021; (b) retirement age assumptions (rates are age-related with separate rates for employees with less than 30 years of service and at least 30 years of service); (c) disability rates (12% of the 1987 Commissioners Group Disability Table with a waiting period of 6 months); (d) employee turnover rates (rates vary by service for the first 10 years of service and vary by age thereafter), and (e) the valuation interest rate. The valuation interest rate used to determine the actuarial present value of accumulated benefits was changed from 5.21% as of

December 31, 2022 to 5.02% as of December 31, 2023. The assumed future Cash Balance Interest Crediting rate was updated from 3.34% as of December 31, 2022 to 3.66% as of December 31, 2023. The assumed future Lump Sum Conversion Interest Rate was changed from spot segment rates of 5.09%/5.60%/5.41% (November 2022 417(e) rates) to 5.50%/5.76%/5.83% (November 2023 417(e) rates). These changes resulted in an increase of approximately \$97,821 thousand in the present value of accumulated benefits.

The mortality assumptions used in the valuation as of December 31, 2024 that changed from the assumptions used in the prior valuation as of December 31, 2023, as described above, resulted in an increase of approximately \$58,248 thousand in the present value of accumulated benefits.

The valuation interest rate assumption used in the valuation as of December 31, 2024 that changed from the assumption used in the prior valuation as of December 31, 2023, as described above, resulted in a decrease of approximately \$291,143 thousand in the present value of accumulated benefits.

The valuation interest rate assumption used in the valuation as of December 31, 2023 that changed from the assumption used in the prior valuation as of December 31, 2022, as described above, resulted in an increase of approximately \$97,821 thousand in the present value of accumulated benefits.

F. Administration

The Vice President of benefits is the Plan Administrator responsible for the administration of the Plan. The Plan pays certain expenses of service providers unrelated to the Company and certain expenses incurred by the Company with respect to the Plan. Annual administration expenses incurred under the IPG Contract are based on a percentage of assets maintained in the fixed account under the contract. Annual fee expenses incurred under the SA Contract include fees for the administration and management of each separate account. The Real Estate Funds provide for the payment of management and incentive fees for the management of the funds. The CITs, provide for the payment of management and other fees for the management of the funds.

Separate account unit values are reduced by the management and administrative fees attributable to such separate account, except that any management and administrative fees for the private equity and hedge fund separate accounts are direct payments to the manager and therefore do not reduce the unit values. The NAVs of the Plan's investments in the Real Estate Funds, Capital Group EUPAC Trust and GQG Partners International Equity CIT are each reduced by the applicable fund's fees. The fees for the FIAM Small Capitalization Core Commingled Pool and the U.S. Treasury STRIPS separately managed account managed by State Street Global Advisors Trust Company ("U.S. Treasury STRIPS SMA") are direct payments to the manager. The Company pays all remaining administrative expenses of the Plan.

See Note 3 - Plan Investments for further details on the fees charged to the Plan under the IPG Contract and the SA Contract.

G. Recent Accounting Pronouncements

The Company has analyzed recent accounting pronouncements and does not believe any impact the Plan.

NOTE 3 - PLAN INVESTMENTS

All of the Plan's investments are held in the New York Life Insurance Company Retirement Plan and Pension Plan Trust.

The Plan currently invests in two group annuity contracts issued by the Company to the Trustees of the New York Life Insurance Company Pension Plan Trust ("contractholder"): one contract is the IPG Contract relating to the Company's general account, and the other is the SA Contract relating to pooled separate accounts.

The Company is the issuer of the IPG and SA Contracts. For 2023, MacKay Shields LLC ("MacKay"), Apogem Capital LLC ("Apogem"), and/or IndexIQ Advisors LLC ("IndexIQ") (all indirect wholly-owned subsidiaries of the Company) were the investment managers of one or more of the pooled separate accounts. For all or a part of 2024, MacKay, Apogem, IndexIQ and/or New York Life Investment Management LLC ("NYLIM") (all indirect wholly-owned subsidiaries of the Company) were the investment managers of one or more of the pooled separate accounts.

Certain Plan assets are also directly invested in: (1) the U.S. Treasury STRIPS SMA; (2) the following Real Estate Funds: Morgan Stanley Prime Property Fund, LLC, Invesco Core Real Estate - U.S.A., L.P. and JPMCB Strategic Property Fund; and (3) the following CITs: FIAM Small Capitalization Core Commingled Pool, Capital Group EUPAC Trust and GQG Partners International Equity CIT.

IPG Contract

The IPG Contract is a general account contract, under which a fixed dollar account ("FDA") maintains a crediting rate that reflects the investment experience of the segment of the Company's general account to which the IPG Contract and contracts in its class are assigned, in accordance with the Company's Investment Year Method ("IYM"). The basic principle of the IYM is that the assets purchased by the segment in a calendar year with available net cash flow are accounted for as a separate investment fund. The IPG Contract is not to be assigned to a third party.

The FDA is credited with contributions, interest income, amounts transferred in from other group annuity contract(s) and dividends, if any, and charged with expenses, amounts transferred to other group annuity contract(s), pension benefits, non-pension benefits, amounts withdrawn on discontinuance, and investment selection charges ("ISC's").

As of the last day of each calendar year, the Company, as insurer, credits interest income to the FDA by applying a net annual rate of interest (equal to the rate of net investment income earned during the calendar year for the IPG Contract, determined in accordance with the Company's IYM) to the average balance in the FDA. The interest rate earned by the FDA in 2024 and 2023 was 4.25% and 4.13%, respectively.

Whenever a payment is to be made from the FDA pursuant to the IPG Contract's transfer, non-pension benefit or the discontinuance provisions, the Company, as insurer, determines the ISC(s), if any, which is to be withdrawn from the FDA. An ISC will apply when the new investment earnings rate exceeds the contract earnings rate. There were no ISC's in 2024 and 2023.

In the event the contractholder elects to discontinue the IPG Contract, the Company, as insurer, will determine the amount required to purchase annuities for pensioners and terminated Plan participants as of

the date of discontinuance on the actuarial basis provided for in the IPG Contract, and will withdraw that amount from the FDA. If the amount required exceeds the FDA, then an additional contribution from the Company, as Plan sponsor, in the form of a transfer from the SA Contract will be due. If the required amount is less than the FDA, the remaining balance may either be paid out in a single sum, subject to an ISC or an investment selection credit, or in installment payments over five years without an ISC.

SA Contract

The SA Contract is a multiple separate account contract that provides for the investment of funds in a series of non-guaranteed pooled separate accounts. The only other contract participating in these separate accounts is a contract issued to the Trustees of the Nylic Retirement Plan Trust. Under the SA Contract, the separate account assets are legally insulated from the general account and the contractholder bears all investment risk and has no guarantees as to principal and interest. There are also limited guarantees with respect to mortality and expense.

Contractual accounts are maintained under the SA Contract, each of which reflects the investment experience of the Company's corresponding separate accounts. The dollar value of any contractual account as of any day will be equal to the number of units in such account at the end of the day multiplied by the unit value for that day. The dollar amount of a credit or withdrawal from any contractual account as of any day is converted into a number of units by dividing the dollar amount by the unit value for the day.

Credits to or charges against each separate account are made in connection with each contract participating in that separate account. The investment experience of each separate account is recorded by the Company by means of an accounting system involving units and unit values. Units are the measure used to determine the amount in each of the contractual accounts that participate in the corresponding separate account.

The contractholder may, for any reason, terminate the SA Contract as of any business day, in which case that day will be the termination date. The dollar value of the balance in each of the contractual accounts as of the termination date (or the valuation date next following the termination date where the assets are not valued on a daily basis) will be transferred to the contractholder or to another funding medium designated by the contractholder in a single sum.

NOTE 4 - FEDERAL INCOME TAXES

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated May 11, 2021, that the Plan and related trust are designed in accordance with applicable sections of the Code. The Company believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Accordingly, no provision for income taxes is made in the accompanying financial statements.

GAAP accounting requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan's management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

NOTE 5 - FUNDING POLICY

The Plan is funded solely by Company contributions. The Company's funding policy is to make annual contributions that are no less than the minimum amount needed to comply with the requirements of ERISA and the Code, as amended by the Pension Protection Act of 2006 ("minimum funding requirements"), and no greater than the maximum amount deductible for federal income tax purposes. The Company did not make a voluntary contribution to the Plan for the 2024 plan year or for the 2023 plan year. No contributions were required for either plan year to comply with the minimum funding requirements.

NOTE 6 - PLAN TERMINATION

In the event of the termination of the Plan, the Plan provides that the rights of affected participants to the benefits accrued to the date of termination would be non-forfeitable, but there would be no recourse for these non-forfeitable benefits other than from the Plan's assets or the Pension Benefit Guaranty Corporation ("PBGC"). Except to the extent that a participant's benefits were already annuitized under the Plan's IPG Contract, the Plan funds would be allocated on the basis of actuarial valuation in the following order of priority prescribed by ERISA:

1. To retired participants who were receiving benefits 3 years before the Plan termination date; participants who would have received a benefit 3 years before the Plan termination date if they had retired before that 3-year period; and spouses or beneficiaries of deceased participants who were receiving benefits 3 years prior to the Plan termination date or who would have been receiving benefits if the deceased participant had retired before such date.
2. To all other benefits guaranteed by the PBGC that are not included in paragraph 1 above (for retired participants, spouses or beneficiaries of deceased participants receiving a benefit, participants eligible to retire on the Plan termination date, and participants or former participants not eligible to retire who are entitled to receive a deferred vested retirement benefit).
3. To all other non-forfeitable benefits promised by the Plan but not guaranteed by the PBGC (generally, other vested benefits). Plan funds are first allocated based on Plan provisions in effect 60 months before the Plan termination date, and then according to subsequent plan amendments in order from oldest to newest.
4. To all other remaining benefits.

If sufficient Plan funds are not available under any paragraph, participants receive a pro-rata share of the funds allocated. If there are more funds than necessary to satisfy all Plan liabilities, the excess will be paid to the Company. The plan administrator may require that any benefits be withdrawn in cash, as an immediate or deferred annuity, or through other periodic payments as determined by the plan administrator.

Vested benefits under this Plan are insured by the PBGC, a U.S. government agency, if the Plan terminates other than when a participant's benefits have been already annuitized under the Plan's IPG Contract. Generally, subject to certain exceptions, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

Except as noted above, the PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits have been increased within the five years before Plan termination, the whole amount of the Plan's vested benefits or the benefit increase may not be guaranteed to the full extent as would have been paid under the Plan. In addition, there is a ceiling on the amount of monthly benefit that the PBGC guarantees, which is adjusted periodically.

The Company has the right to terminate the Plan and discontinue its contributions at any time, subject to the applicable provisions set forth in ERISA and the Code.

NOTE 7 – RISKS AND UNCERTAINTIES

The Plan is exposed to an array of risks, including but not limited to, regulatory, financial, investments, operational and cyber security.

Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

Actuarial present values of accumulated benefits are reported based on certain actuarial assumptions, which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions could occur in the near term and could materially affect the amounts reported in the Statements of Accumulated Benefits and the Statements of Changes in Accumulated Benefits.

NOTE 8 - CERTIFIED INFORMATION

The Company, as the issuer of the IPG Contract and the SA Contract, and The Bank of New York Mellon, as the custodian of the assets invested in the Real Estate Funds and CITs, are qualified institutions in accordance with AU-C Section 703.08 that have certified that the following information stated below and included in the Statements of Net Assets Available for Benefits, the Statements of Changes in Net Assets Available for Benefits, Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) and Schedule H (Form 5500), Line 4j - Schedule of Reportable Transactions is complete and accurate in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

	As of December 31,	
	2024	2023
	(in thousands)	
Investments in insurance company group annuity contracts:		
IPG Contract	\$ 2,028,601	\$ 2,117,623
SA Contract	1,192,772	1,351,425
Total investments in insurance company group annuity contracts	3,221,373	3,469,048
Real Estate Funds	220,469	239,620
CITs	232,490	386,194
Total certified investments	\$ 3,674,332	\$ 4,094,862

	Year Ended December 31,	
	2024	2023
	(in thousands)	
Interest income in IPG Contract	\$ 112,496	\$ 107,897
Net (depreciation)/appreciation in fair value of IPG Contract ⁽¹⁾	(106,340)	169,425
Net appreciation in fair value of SA Contract ⁽¹⁾	103,559	138,086
Net (depreciation) in fair value of Real Estate Funds ⁽¹⁾	(7,185)	(27,727)
Net appreciation in fair value of CITs ⁽¹⁾	33,945	37,221

⁽¹⁾ See Note 2 - Valuation of Investments and Income Recognition

NOTE 9 - RELATED PARTY TRANSACTIONS

The Plan currently invests in two group annuity contracts issued by the Company: the IPG Contract, which was valued at \$2,028,601 thousand and \$2,117,623 thousand as of December 31, 2024 and 2023, respectively, and the SA Contract (relating to pooled separate accounts), which was valued at \$1,192,772 thousand and \$1,351,425 thousand as of December 31, 2024 and 2023, respectively. The IPG Contract provides for the payment of an annual administration charge to the Company, based on a percentage of assets maintained in the fixed account under the contract. The SA Contract provides for the payment of annual fees for the management and administration of each separate account. Under the SA Contract, the separate accounts are, in whole or in part, managed by the Company and/or one of MacKay, Apogem or NYLIM as of December 31, 2024 and/or one of MacKay, Apogem, or IndexIQ as of December 31, 2023, and each receive fees for such services. Separate account unit values are reduced by any fees attributable to such separate account, except that any fees for the private equity and hedge fund separate accounts are paid separately. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules under ERISA and the Code.

NOTE 10 – FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's assets and liabilities recorded at fair value, except certain assets for which the NAV per share is used as a practical expedient, are measured and classified in accordance with a fair value hierarchy consisting of three levels based on the observability of the inputs used in measuring the fair value. The level is determined based on the lowest level input that is significant to the fair value measurement.

The levels of the fair value hierarchy are based on the inputs to the valuation as follows:

- Level 1 Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market. Active markets are defined as a market in which many transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.
- Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets; quoted prices in markets that are not active for identical or similar assets or liabilities, or other model driven inputs that are observable or can be corroborated by observable market data for substantially the

full term of the assets or liabilities. Valuations are generally obtained from third-party pricing services for identical or comparable assets or liabilities or through the use of valuation methodologies using observable market inputs.

Level 3 Instruments whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect management's own assumptions in pricing the asset or liability. Pricing may also be based upon broker quotes that do not represent an offer to transact. Prices are determined using valuation methodologies such as option pricing models, discounted cash flow models and other similar techniques. Non-binding broker quotes, which are utilized when pricing service information is not available, are reviewed for reasonableness based on the Company's understanding of the market, and are generally considered Level 3. To the extent the internally developed valuations use significant unobservable inputs, they are classified as Level 3.

Determination of Fair Value

The IPG Contract is reported at fair value by applying an FVA adjustment. As described in Note 2 - Summary of Significant Accounting Policies, the FVA is the difference between the estimated cost of purchasing annuities in the open market upon termination of the contract, referred to as the Market Annuity Cost ("MAC"), and the cost of purchasing annuities using the discontinuance provisions of the contract, referred to as the Contract Annuity Cost ("CAC").

Mortality and interest rate assumptions are significant inputs in the fair value calculation and are derived from market data, contractual provisions and management's judgement. Therefore, the fair value of the IPG Contract is classified as Level 3.

The following table presents the fair value of the IPG Contract as well as significant quantitative inputs used to derive its fair value at December 31, 2024 and 2023 (\$ in thousands):

Asset	Fair Value at December 31, 2024	Fair Value at December 31, 2023	Valuation Technique	Unobservable Input	Input
IPG Contract	\$ 2,028,601	\$ 2,117,623	Discounted Cash Flows	Discount Rate	Ranges between 3% - 5% for 2024 and 2023
				Mortality Assumption (MAC)	Same as the mortality tables used to determine the actuarial present value of accumulated benefits as described in Note 2 - Summary of Significant Accounting Policies
				Mortality Assumption (CAC)	1983 Group annuity table (Basic) for males (unloaded) with static projection to the measurement date by Scale G and with ages set back 6 years for females

The IPG Contract had purchases of \$270,523 thousand and \$474,962 thousand in the years ended December 31, 2024 and December 31, 2023, respectively. There were no transfers into or out of Level 3 for the years ended December 31, 2024 and 2023.

The Plan's investments in U.S. Treasury STRIPS are priced utilizing observable inputs from comparable securities that are actively traded and are classified as Level 2.

The Plan's investments in the SA Contract, Real Estate Funds and CITs are measured using NAV as a practical expedient and are not required to be leveled. The following table presents the Plan assets measured using NAV as a practical expedient as of December 31, 2024 and 2023:

	December 31,	
	2024	2023
	(in thousands)	
Investment in SA Contract	\$ 1,192,772	\$ 1,351,425
Investment in Real Estate Funds	220,469	239,620
Investment in CITs	232,490	386,194
Total assets accounted for using NAV as practical expedient	\$ 1,645,731	\$ 1,977,239

The following tables provide additional information for investments that measured using NAV as a practical expedient for the years ended December 31, 2024 and 2023 (\$ in thousands):

2024				
	NAV	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
SA Contract:				
High yield bond account	\$ 224,337	\$ —	daily, pending market conditions	N/A
Absolute return hedge fund account	586	—	N/A	30-90 days (Assets subject to lock-up periods)
Municipals bond account	107,080	—	daily, pending market conditions	N/A
Long/short equity hedge fund account	16,561	—	annual, semi-annual, quarterly, monthly, daily	30-90 days or less (Assets subject to lock-up periods)
Private equity accounts	681,783	126,030	N/A	N/A
Equity accounts	162,425	—	daily, pending market conditions	N/A
Real Estate Funds	220,469	—	quarterly	45-90 days (Assets subject to lock-up periods)
CITs	232,490	—	daily	5-15 days
Total	<u>\$ 1,645,731</u>	<u>\$ 126,030</u>		
2023				
	NAV	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
SA Contract:				
High yield bond account	\$ 209,077	\$ —	daily, pending market conditions	N/A
Absolute return hedge fund account	1,143	—	N/A	30-90 days (Assets subject to lock-up periods)
Municipals bond account	106,630	—	daily, pending market conditions	N/A
Long/short equity hedge fund account	43,221	—	annual, semi-annual, quarterly, monthly, daily	30-90 days or less (Assets subject to lock-up periods)
Private equity accounts	762,166	126,796	N/A	N/A
Equity accounts	229,188	—	daily, pending market conditions	N/A
Real Estate Funds	239,620	—	quarterly	45-90 days (Assets subject to lock-up periods)
CITs	386,194	—	daily	5-15 days
Total	<u>\$ 1,977,239</u>	<u>\$ 126,796</u>		

NOTE 11 – SUBSEQUENT EVENTS

At October 3, 2025, the date these financial statements were available for issuance, there have been no subsequent events for recognition or disclosure that would have a material effect on these financial statements.

NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
SCHEDULE H (Form 5500), Line 4i - SCHEDULE OF ASSETS (Held at End of Year)
AS OF DECEMBER 31, 2024

(a) (b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
* New York Life Insurance Company IPG Contract	General account group annuity contract GA-31243	\$ 2,726,716,996	\$ 2,028,600,813
* New York Life Insurance Company Indexed Equity Account	Pooled separate account	68,764,790	162,424,728
* New York Life Insurance Company Private Equity Accounts	Pooled separate accounts	203,532,531	681,782,842
* New York Life Insurance Company Absolute Return Hedge Fund Account	Pooled separate account	460,890	585,651
* New York Life Insurance Company Long/Short Hedge Fund Account	Pooled separate account	7,955,206	16,561,546
* New York Life Insurance Company Municipal Bond Account	Pooled separate account	92,593,723	107,079,888
* New York Life Insurance Company High Yield Bond Account	Pooled separate account	160,725,127	224,337,833
Total pooled separate accounts		534,032,267	1,192,772,488
Morgan Stanley Prime Property Fund, LLC**	Real estate fund	81,833,744	109,214,448
Invesco Core Real Estate – U.S.A., L.P.**	Real estate fund	75,924,440	69,607,318
JPMCB Strategic Property Fund**	Real estate fund	38,621,726	41,646,842
Total real estate funds		196,379,910	220,468,608
FIAM Small Capitalization Core Commingled Pool**	CIT	66,189,899	71,174,584
GQG Partners International Equity CIT**	CIT	66,337,883	77,567,910
Capital Group EUPAC Trust**	CIT	74,587,339	83,747,331
Total CITs		207,115,121	232,489,825
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2045	5,004,843	4,727,227
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2045	1,783,984	1,623,250

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2045	2,485,764	2,162,992
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2045	3,101,195	2,762,988
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2045	3,780,180	3,276,563
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2045	1,535,320	1,400,625
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2046	5,601,880	5,017,578
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2046	5,745,180	4,949,766
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2046	1,502,640	1,365,469
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2046	4,718,520	4,191,563
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2046	3,611,160	3,105,703
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2046	1,476,000	1,334,219
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2047	4,940,070	4,371,758
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2047	1,444,160	1,303,906
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2047	6,994,800	5,975,156
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2047	6,388,430	5,579,453
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2047	1,408,920	1,273,438
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2048	6,702,400	6,473,438
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2048	5,106,990	4,474,531
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2048	1,377,440	1,239,688
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2048	10,453,800	8,846,250
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2048	3,571,700	3,067,969
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2048	9,334,270	8,117,891
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2048	1,350,160	1,212,656
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2049	10,440,975	8,798,262
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2049	11,713,380	10,075,313
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2049	996,720	887,227
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2049	5,892,260	5,133,867
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2049	876,512	836,938
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2050	6,079,260	5,326,172
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2050	2,716,720	2,291,875
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2050	9,438,194	7,959,703
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2050	2,657,240	2,269,375
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2050	4,972,050	4,354,688
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2050	14,162,180	12,052,031
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2050	785,450	693,848
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2051	13,082,640	10,794,375
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2051	2,627,120	2,196,875
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2051	10,749,650	9,876,563
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2051	778,075	680,273
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2051	13,532,000	11,132,812
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2051	1,031,258	875,469
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2051	11,147,720	10,195,235

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2051	617,320	534,844
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2052	13,351,600	10,940,625
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2052	2,251,200	1,863,477
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2052	9,684,463	8,157,422
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2052	8,921,340	7,277,344
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2052	4,728,750	4,062,305
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2052	457,649	392,813
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2053	9,544,800	7,987,500
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2053	1,371,400	1,305,273
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2053	13,410,000	11,103,750
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2053	1,379,600	1,299,805
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2053	2,894,700	2,637,500
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2053	1,227,690	1,162,617
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2053	5,652,490	4,751,719
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2053	229,733	192,567
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2054	6,867,000	5,738,905
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2054	3,130,214	2,967,075
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2054	4,732,852	4,160,624
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2054	455,130	380,683
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2054	3,380,540	3,082,499
	Total U.S. Treasury STRIPS		317,387,681	274,284,325
	Bank of New York	Interest bearing cash	75,054	75,054
	Total assets held at end of year		\$ 3,981,707,029	\$ 3,948,691,113

* Party-in-interest. The investments in the IPG Contract and the SA Contract have been certified as to their completeness and accuracy by the Company.

** The Real Estate Funds and CITs have been certified as to their completeness and accuracy by Bank of New York Mellon, as custodian.

NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
SCHEDULE H (Form 5500), Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series of transactions in the same security that aggregate in more than 5% of the current value of the Plan assets at the beginning of the year:						
New York Life Insurance Company IPG Contract	General account group annuity contract GA-31243		\$ 129,037,446	\$ 129,037,446	\$ 129,037,446	\$ —
New York Life Insurance Company IPG Contract	General account group annuity contract GA-31243	\$ 270,522,969		\$ 270,522,969	\$ 270,522,969	

The information in this schedule has been certified as to its completeness and accuracy by the Company.

NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
SCHEDULE H (Form 5500), Line 4i - SCHEDULE OF ASSETS (Held at End of Year)
AS OF DECEMBER 31, 2024

(a) (b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
* New York Life Insurance Company IPG Contract	General account group annuity contract GA-31243	\$ 2,726,716,996	\$ 2,028,600,813
* New York Life Insurance Company Indexed Equity Account	Pooled separate account	68,764,790	162,424,728
* New York Life Insurance Company Private Equity Accounts	Pooled separate accounts	203,532,531	681,782,842
* New York Life Insurance Company Absolute Return Hedge Fund Account	Pooled separate account	460,890	585,651
* New York Life Insurance Company Long/Short Hedge Fund Account	Pooled separate account	7,955,206	16,561,546
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Total pooled separate accounts		534,032,267	1,192,772,488
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Invesco Core Real Estate – U.S.A., L.P.**	Real estate fund	75,924,440	69,607,318
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GQG Partners International Equity CIT**	CIT	66,337,883	77,567,910
Capital Group EUPAC Trust**	CIT	74,587,339	83,747,331
Total CITs		207,115,121	232,489,825
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2045	5,004,843	4,727,227
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2045	1,783,984	1,623,250

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2045	2,485,764	2,162,992
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2045	3,101,195	2,762,988
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2045	3,780,180	3,276,563
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2045	1,535,320	1,400,625
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2046	5,601,880	5,017,578
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	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2046	1,502,640	1,365,469
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2046	4,718,520	4,191,563
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2046	3,611,160	3,105,703
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2046	1,476,000	1,334,219
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2047	4,940,070	4,371,758
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2047	1,444,160	1,303,906
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2047	6,994,800	5,975,156
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2047	6,388,430	5,579,453
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2047	1,408,920	1,273,438
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2048	6,702,400	6,473,438
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2048	5,106,990	4,474,531
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2048	1,377,440	1,239,688
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2048	10,453,800	8,846,250
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2048	3,571,700	3,067,969
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2048	9,334,270	8,117,891
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2048	1,350,160	1,212,656
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2049	10,440,975	8,798,262
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2049	11,713,380	10,075,313
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2049	996,720	887,227
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2049	5,892,260	5,133,867
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2049	876,512	836,938
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2050	6,079,260	5,326,172
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2050	2,716,720	2,291,875
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2050	9,438,194	7,959,703
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2050	2,657,240	2,269,375
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2050	4,972,050	4,354,688
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2050	14,162,180	12,052,031
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2050	785,450	693,848
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2051	13,082,640	10,794,375
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2051	2,627,120	2,196,875
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2051	10,749,650	9,876,563
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2051	778,075	680,273
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2051	13,532,000	11,132,812
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2051	1,031,258	875,469
	U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2051	11,147,720	10,195,235

(a) (b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2051	617,320	534,844
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2052	13,351,600	10,940,625
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2052	2,251,200	1,863,477
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2052	9,684,463	8,157,422
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2052	8,921,340	7,277,344
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2052	4,728,750	4,062,305
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2052	457,649	392,813
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2053	9,544,800	7,987,500
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2053	1,371,400	1,305,273
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2053	13,410,000	11,103,750
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2053	1,379,600	1,299,805
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2053	2,894,700	2,637,500
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2053	1,227,690	1,162,617
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2053	5,652,490	4,751,719
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 11/15/2053	229,733	192,567
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2054	6,867,000	5,738,905
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 02/15/2054	3,130,214	2,967,075
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2054	4,732,852	4,160,624
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 05/15/2054	455,130	380,683
U.S. Treasury STRIPS	Federal bond, 0.00%, mature 08/15/2054	3,380,540	3,082,499
Total U.S. Treasury STRIPS		317,387,681	274,284,325
Bank of New York	Interest bearing cash	75,054	75,054
Total assets held at end of year		\$ 3,981,707,029	\$ 3,948,691,113

* Party-in-interest. The investments in the IPG Contract and the SA Contract have been certified as to their completeness and accuracy by the Company.

** The Real Estate Funds and CITs have been certified as to their completeness and accuracy by Bank of New York Mellon, as custodian.

NEW YORK LIFE INSURANCE COMPANY
PENSION PLAN
SCHEDULE H (Form 5500), Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Series of transactions in the same security that aggregate in more than 5% of the current value of the Plan assets at the beginning of the year:						
New York Life Insurance Company IPG Contract	General account group annuity contract GA-31243		\$ 129,037,446	\$ 129,037,446	\$ 129,037,446	\$ —
New York Life Insurance Company IPG Contract	General account group annuity contract GA-31243	\$ 270,522,969		\$ 270,522,969	\$ 270,522,969	

The information in this schedule has been certified as to its completeness and accuracy by the Company.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan NEW YORK LIFE INSURANCE COMPANY PENSION PLAN		B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEW YORK LIFE INSURANCE COMPANY		D Employer Identification Number (EIN) 13-5582869	
E Type of plan:	☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size:	☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2024			
2 Assets:			
a Market value	2a	4,095,166,689	
b Actuarial value	2b	4,381,688,350	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	8,006	2,142,731,322	2,142,731,322
b For terminated vested participants	5,426	349,732,958	349,732,958
c For active participants	9,376	1,093,672,145	1,160,277,130
d Total	22,808	3,586,136,425	3,652,741,410
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.12%	
6 Target normal cost			
a Present value of current plan year accruals	6a	98,828,974	
b Expected plan-related expenses	6b	2,870,000	
c Target normal cost	6c	101,698,974	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE BRUCE R. MENZEL Signature of actuary	07/28/2025 Date 2305790 Most recent enrollment number 952-886-8000 Telephone number (including area code)
Aon Consulting, Inc Firm name MSC# 17704 PO BOX 551343 ATLANTA GA 30355 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2024 v. 240311

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,146,830,379
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	128,782,521
9	Amount remaining (line 7 minus line 8)	0	1,018,047,858
10	Interest on line 9 using prior year's actual return of <u>11.07</u> %	0	112,697,898
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.25</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,130,745,756

Part III		Funding Percentages	
		14	89.00 %
14	Funding target attainment percentage		
15	Adjusted funding target attainment percentage	15	119.95 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.45 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	63
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c).....	31a	101,698,974
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	401,798,816	38,318,002
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34
			140,016,976
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	140,016,976
36	Additional cash requirement (line 34 minus line 35).....		36
			0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37
			0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a
			0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b
			0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39
			0
40	Unpaid minimum required contributions for all years		40
			0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021		

Schedule SB Attachment (Form 5500) — 2024 Plan Year
New York Life Insurance Company Pension Plan
EIN: 13-5582869 PN: 001

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

<u>Years of Service: 0-29</u>				<u>Years of Service: 30+</u>			
(a)	(b)	(c)	(d)	(a)	(b)	(c)	(d)
Age	Rate	Weight	Product	Age	Rate	Weight	Product
			(a) × (b) × (c)				(a) × (b) × (c)
55.5	5.00%	1.0000	2.78	55.5	9.00%	1.0000	5.00
56.5	6.00%	0.9500	3.22	56.5	7.00%	0.9100	3.60
57.5	6.00%	0.8930	3.08	57.5	7.00%	0.8463	3.41
58.5	6.00%	0.8394	2.95	58.5	7.00%	0.7871	3.22
59.5	6.00%	0.7891	2.82	59.5	12.00%	0.7320	5.23
60.5	7.00%	0.7417	3.14	60.5	12.00%	0.6441	4.68
61.5	7.00%	0.6898	2.97	61.5	20.00%	0.5668	6.97
62.5	15.00%	0.6415	6.01	62.5	35.00%	0.4535	9.92
63.5	10.00%	0.5453	3.46	63.5	20.00%	0.2948	3.74
64.5	18.00%	0.4908	5.70	64.5	20.00%	0.2358	3.04
65.5	30.00%	0.4024	7.91	65.5	30.00%	0.1886	3.71
66.5	30.00%	0.2817	5.62	66.5	30.00%	0.1320	2.63
67.5	20.00%	0.1972	2.66	67.5	20.00%	0.0924	1.25
68.5	15.00%	0.1577	1.62	68.5	15.00%	0.0739	0.76
69.5	30.00%	0.1341	2.80	69.5	30.00%	0.0629	1.31
70	100.00%	0.0939	6.57	70	100.00%	0.0440	3.08
Weighted Average			63.31	Weighted Average			61.55
Counts			8,519	Counts			438
Overall Weighted Average				Overall Weighted Average			63.22

Schedule SB Attachment (Form 5500) — 2024 Plan Year
New York Life Insurance Company Pension Plan
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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month look-back (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.

1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month look-back (as of September 2023), without regard to interest rate stabilization.

1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.

Salary Increases

Rates consist of an inflation component and a productivity and merit component. The inflation component is 2.50% for all ages. The overall salary increases vary by age as follows:

Age	Rate
Under 25	14.03%
25-29	11.21%
30-34	8.14%
35-39	6.86%
40-44	5.06%
45-49	4.29%
50-54	3.27%
55 and over	3.01%

Bonus Percentage

Future bonuses are assumed to be the average of the most recent three years bonuses paid.

Cash Balance Interest Crediting Rate

4.63% for 2024, 5.54% for 2025, and 5.83% for 2026+.

Mortality Rates

Healthy

2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b).

Disabled

Revenue Ruling 96-7 mortality table for disability after December 31, 1994.

Withdrawal Rates

See Table A1 and A2.

Disability Rates

See Table B.

Schedule SB Attachment (Form 5500) — 2024 Plan
Year New York Life Insurance Company Pension Plan
EIN: 13-5582869 PN: 001

Retirement Age

Active Participants

See Table C.

Terminated Vested Participants
(Not Retirement Eligible)

Traditional 2012 participants (GFA, GFB):

- GFA: See Table D for ages 55+ (0% below age 55).
- GFB: See Table D.

Cash Balance Participants (NGF, CB):

- 25% assumed to commence immediately.
- For the 75% assumed to defer commencement, see Table D.

Note: The GFA, GFB, NGF, and CB benefit codes are defined as follows:

- A GFA participant is one who was an Eligible Employee with 15 full years of service as of December 31, 2011.
- A GFB participant is one who was, as of December 31, 2011, an Eligible Employee with at least 10 full years of service (but less than 15) and was at least age 50.
- An NGF participant is one who was an Eligible Employee as of December 31, 2011 but is not a GFA or GFB.
- A CB participant is one who first became an Eligible Employee on or after January 1, 2012, or was previously an eligible employee, incurred a termination of employment, and was subsequently rehired on or after January 1, 2012.

Decrement Timing

Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Schedule SB Attachment (Form 5500) — 2024 Plan
Year New York Life Insurance Company Pension Plan
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Optional Payment Form Election Percentage

Participants are assumed to choose either an annuity or lump sum upon commencement:

- GFA: 100% annuity (lump sum not available).
- Retirement-eligible (age 55 with 10 years of service at termination) GFB, NGF, and CB: 50% lump sum, 50% annuity.
- Not retirement-eligible GFB, NGF, and CB: 100% lump sum.

For participants electing an annuity, 80% of married male employees and 60% of married female employees are assumed to choose a 75% Joint and Survivor Annuity. Other participants (including 100% of single participants) are assumed to choose a single life annuity.

Surviving Spouse Benefit

It is assumed that 80% of males and 55% of females have an eligible spouse, and that males are two years older than their spouses.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

5.75% (before limited by 3rd segment rate of 5.92%).

2023 Plan Year

6.50% (before limited by 3rd segment rate of 5.74%).

2024 Plan Year

6.75% (before limited by 3rd segment rate of 5.59%).

Trust Expenses Included in Target Normal Cost

\$2,870,000; Expenses are assumed to be equal to the average of the prior two years' actual administrative expenses paid from the trust (without PBGC premiums), plus the expected PBGC premiums paid for the current year, rounded to the nearest \$10,000.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2024.

Schedule SB Attachment (Form 5500) — 2024 Plan
Year New York Life Insurance Company Pension Plan
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Actuarial Assumptions and Methods

Table A1

Probability of Withdrawal for the First 10 Years of Service

Years of Service	
0	18.0%
1	16.0%
2	16.0%
3	13.0%
4	12.0%
5	11.0%
6	9.0%
7	9.0%
8	7.0%
9	7.0%

Table A2

Probability of Withdrawal for 10 or More Years of Service

Age	
<41	4.5%
41	4.0%
42	4.0%
43	4.0%
44	4.0%
45	4.0%
46	4.0%
47	4.0%
48	4.0%
49	4.0%
50	4.0%
51	3.0%
52	3.0%
53	3.0%
54	3.0%
55+	N/A

Schedule SB Attachment (Form 5500) — 2024 Plan
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Table B

12% of the 1987 Commissioners Group Disability Table With a Waiting Period of Six Months

Male				Female			
Age	Rate	Age	Rate	Age	Rate	Age	Rate
16	0.0094%	41	0.0221%	16	0.0118%	41	0.0343%
17	0.0094%	42	0.0242%	17	0.0118%	42	0.0366%
18	0.0094%	43	0.0269%	18	0.0118%	43	0.0394%
19	0.0094%	44	0.0299%	19	0.0118%	44	0.0427%
20	0.0094%	45	0.0336%	20	0.0118%	45	0.0465%
21	0.0095%	46	0.0378%	21	0.0119%	46	0.0508%
22	0.0096%	47	0.0427%	22	0.0120%	47	0.0556%
23	0.0098%	48	0.0484%	23	0.0122%	48	0.0610%
24	0.0100%	49	0.0546%	24	0.0124%	49	0.0669%
25	0.0102%	50	0.0618%	25	0.0129%	50	0.0732%
26	0.0105%	51	0.0700%	26	0.0134%	51	0.0799%
27	0.0107%	52	0.0794%	27	0.0139%	52	0.0874%
28	0.0110%	53	0.0905%	28	0.0146%	53	0.0953%
29	0.0113%	54	0.1030%	29	0.0154%	54	0.1039%
30	0.0117%	55	0.1163%	30	0.0163%	55	0.1128%
31	0.0122%	56	0.1298%	31	0.0174%	56	0.1211%
32	0.0126%	57	0.1425%	32	0.0186%	57	0.1282%
33	0.0132%	58	0.1545%	33	0.0203%	58	0.1342%
34	0.0138%	59	0.1663%	34	0.0221%	59	0.1394%
35	0.0146%	60	0.1778%	35	0.0240%	60	0.1438%
36	0.0155%	61	0.1893%	36	0.0259%	61	0.1475%
37	0.0165%	62	0.2006%	37	0.0278%	62	0.1504%
38	0.0175%	63	0.2117%	38	0.0294%	63	0.1526%
39	0.0187%	64	0.2227%	39	0.0309%	64	0.1541%
40	0.0203%	65+	0.0000%	40	0.0324%	65+	0.0000%

Schedule SB Attachment (Form 5500) — 2024 Plan
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Table C

Probability of Retirement

Attained Age	Under 30 Years of Service	Over 30 Years of Service
55	5.0%	9.0%
56	6.0%	7.0%
57	6.0%	7.0%
58	6.0%	7.0%
59	6.0%	12.0%
60	7.0%	12.0%
61	7.0%	20.0%
62	15.0%	35.0%
63	10.0%	20.0%
64	18.0%	20.0%
65	30.0%	30.0%
66	30.0%	30.0%
67	20.0%	20.0%
68	15.0%	15.0%
69	30.0%	30.0%
70	100.0%	100.0%

Schedule SB Attachment (Form 5500) — 2024 Plan
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Table D

Probability of Commencement for Terminated Vested Participants

GFA/GFB		NGF/CB			
<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
<50	0.0%	<30	8.0%	47	3.0%
50	1.0%	30	8.0%	48	3.0%
51	1.0%	31	8.0%	49	3.0%
52	1.0%	32	8.0%	50	3.0%
53	1.0%	33	8.0%	51	3.0%
54	5.0%	34	8.0%	52	3.0%
55	10.0%	35	8.0%	53	3.0%
56	4.0%	36	3.0%	54	3.0%
57	4.0%	37	3.0%	55	3.0%
58	5.0%	38	3.0%	56	3.0%
59	5.0%	39	3.0%	57	3.0%
60	6.0%	40	3.0%	58	3.0%
61	7.0%	41	3.0%	59	3.0%
62	8.0%	42	3.0%	60	3.0%
63	8.0%	43	3.0%	61	3.0%
64	50.0%	44	3.0%	62	20.0%
65+	100.0%	45	3.0%	63	10.0%
		46	3.0%	64	60.0%

Schedule SB Attachment (Form 5500) — 2024 Plan
Year New York Life Insurance Company Pension Plan
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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	January 1, 1959. Amended and restated effective through December 10, 2014.
Covered Group	Any person regularly employed on a salaried basis by New York Life Insurance Company or by another controlled group entity that has adopted the plan.
Eligibility for Participation	Immediate. Prior to January 1, 2012, age 21. Prior to January 1, 1985, age 25.
Normal Retirement	
Eligibility	Age 65 and either three years as a participant or three vesting years of service.
Benefit	Traditional 2012 Group A participants: Formula amount less Social Security offset. Traditional 2012 Group B participants: Greater of formula amount less Social Security offset and special minimum benefit. Cash Balance participants: Special minimum benefit.
Early Retirement	
Eligibility	Age 55 with 10 participation years of service with 900 or more hours of service.
Benefit	Traditional 2012 Group A participants: Formula amount adjusted by the factors below, less the Social Security offset when the participant reaches age 65:

Age	Less Than 30 Vesting Years of Service	30 or More Vesting Years of Service
65	1.000	1.000
64	0.950	1.000
63	0.900	1.000
62	0.850	1.000
61	0.800	0.950
60	0.750	0.900
59	0.700	0.850
58	0.650	0.800
57	0.600	0.750
56	0.550	0.700
55	0.500	0.650

Schedule SB Attachment (Form 5500) — 2024 Plan
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For non-pre-2008 grandfathered participants, any formula amount accrued as of December 31, 2007 is adjusted by the following factors and additional amounts are adjusted using the factors above.

For pre-2008 grandfathered participants, the entire formula amount calculated is adjusted by the following factors:

Age	Less Than 30 Vesting Years of Service	30 or More Vesting Years of Service
65	1.000	1.000
64	0.964	1.000
63	0.928	1.000
62	0.892	1.000
61	0.856	0.964
60	0.820	0.928
59	0.784	0.892
58	0.748	0.856
57	0.712	0.820
56	0.676	0.784
55	0.640	0.748

Traditional 2012 Group B participants: Special minimum benefits (after appropriate reduction) serves as minimum benefit.

Cash Balance participants: Special minimum benefit.

Vested Termination

Eligibility

Three vesting years of service.

Benefit

Traditional 2012 Group A participants: Frozen accrued benefit percentage as of December 31, 2003 (see Definitions section) plus 1.45% multiplied by the participation years of service after December 31, 2003. This amount is multiplied by the final average salary at termination then reduced by the Social Security offset. The benefit is payable at normal retirement age, or payable at or after age 55 and reduced 6% per year between ages 65 and 60 and 5% per year between ages 60 and 55.

Traditional Group B participants: Benefits available to Traditional Group A participants but no less than the special minimum benefit (after appropriate reduction).

Cash Balance participants: Special minimum benefit.

Schedule SB Attachment (Form 5500) — 2024 Plan
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Disability Retirement

Eligibility

Only available to Traditional 2012 participants. Age 31, disabled, and 10 participation years of service. Disabled is defined as the total and permanent inability to engage in any occupation for which the participant is reasonably fitted by education, training, or experience.

Benefit

Formula amount commencing immediately without reduction for early commencement less the Social Security offset when the participant reaches age 65. The benefit will be paid on a 75% joint and survivor basis, if married, or on a life annuity basis, if single. If the participant is receiving disability benefits from Social Security, the Social Security offset will be applied immediately. In addition, the benefit will be reduced by any Workers' Compensation benefits.

Preretirement Death Benefits

Traditional 2012 Group A Participants

Death of a vested, active, and married participant who is age 50 or over; benefit is 75% of 86% of formula amount adjusted for age difference between the participant and spouse greater than four years. For commencements after January 1, 2009, the benefit is adjusted based on actuarial equivalence factors. Benefit commences immediately without an early retirement reduction and no Social Security offset is applied.

Death of either a vested terminated, married participant or a vested, active, and married participant younger than age 50 whose benefit has not yet commenced; benefit is 75% of 86% of the vested termination benefit adjusted for age difference between the participant and spouse greater than four years. For commencements after January 1, 2009, the benefit is adjusted based on actuarial equivalence factors. The benefit commences when the participant would have reached age 65 or as early as when the participant would have reached age 55. If the spouse elects to commence before age 65, the early retirement reductions for vested terminated employees are applied. No Social Security offset is applied.

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Death benefit option: Death of a vested terminated participant (single or married) who has elected this option in lieu of the above benefit and whose benefit has not yet commenced; benefit is a single-sum death benefit equal to the value of the annuity benefit payable at normal retirement age. The retirement benefit is reduced 5% for those participants who choose this option.

Traditional 2012 Group B Participants

The greater of (1), (2), (3), or (4) below:

- (1) The actuarial equivalent of the formula amount;
- (2) The actuarial equivalent of the special minimum benefit;
- (3) The sum of (A) 75% of 86% of formula amount as of December 31, 2011, adjusted based on actuarial equivalence factors. Benefit commences immediately without an early retirement reduction if the participant dies after attainment of age 50 and three years of service. Benefit commences with an early retirement reduction if the participant has not attained age 50 and three years of service. No Social Security offset is applied; plus (B) the cash balance account as determined with by an opening account balance of \$0 and all pay credits and interest credits on and after January 1, 2012;
- (4) Death benefits available to Traditional 2012 Group A participants.

Cash Balance Participants

The greater of (1) or (2) below:

- (1) The actuarial equivalent of the special minimum benefit;
- (2) The sum of (A) 75% of 86% of formula amount as of December 31, 2011, adjusted based on actuarial equivalence factors. Benefit commences immediately without an early retirement reduction if the participant dies after attainment of age 50 and three years of service. Benefit commences with an early retirement reduction if the participant has not attained age 50 and three years of service. No Social Security offset is applied; plus (B) the cash balance account as determined with by an opening account balance of \$0 and all pay credits and interest credits on and after January 1, 2012.

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Benefit Payment Forms

Automatic Forms

Single: Life annuity.

Married: 75% joint and survivor annuity. Benefit is adjusted by 86% and further adjusted if the participant is five or more years younger or older than the spouse. For commencements after January 1, 2009, the benefit is adjusted based on actuarial equivalence factors. If the participant dies before the spouse, the Social Security offset is not applied to the spouse's benefit.

Optional Forms

Ten-year certain and life annuity; 50% joint and survivor annuity. Also, a married participant may elect a life annuity.

For Traditional 2012 Group B participants and Cash Balance participants, immediate lump sum is also available.

Definitions

Final Average Salary (FAS)

Highest average salary received for 60 consecutive completed months during the 120 months immediately preceding the separation from service. For purposes of determining FAS, salary is allocated to the month earned, and annual incentive payments are allocated to the one year period following the date of payment (or lesser period if termination occurs within the one year period).

Salary

The regular salary of a participant who is an eligible employee, including any Management Performance Award, Executive Incentive Payment, or Employee Performance Award (effective January 1, 1998) and any other incentive payment from a plan includable under this plan. Does not include overtime pay, supplemental allowances, "Be the Best" Awards, Suggestion Program Awards, Nylic Loyal Legion, compensation for night shift work, or special, contingent, or deferred compensation. For part-time participants, salary used is the amount a full-time employee would receive if working at an hourly rate, adjusted as if the participant had been working full time.

Effective January 1, 2002, the maximum annual compensation that can be taken into account under the plan is \$200,000, which is applied retroactively. For years after January 1, 2002, the \$200,000 maximum annual compensation is indexed with the CPI. This limit is \$345,000 for the 2024 plan year.

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Participation Years of Service

Full years worked counted from the participant's date of plan participation. Fractional years are credited to participants working at least 900 hours or working less than 900 hours in their year of retirement or death.

Vesting Years of Service

Years since hire, or age 18 if later, that a participant works at least 900 hours.

Formula Amount

Percentage of FAS; the percentage varies depending on number of participation years of service and the applicable benefit accrual rates.

For each participation year of service after January 1, 2004, the benefit accrual rate is 1.45%. For participation years of service between January 1, 1990 and December 31, 2003, the benefit accrual rate is 1.65%. For participation years of service prior to January 1, 1990, the benefit accrual rates are as follows:

Participation Years of Service	Percentage "Earned" Per Year
1–10 Years	2.25%
11–30 Years	1.75%
31–40 Years	0.75%
Over 40 Years	0.00%

In no event will the percentage of FAS exceed 66%.

Social Security Offset

For those entering the plan on or after January 1, 1989, there is no Social Security offset.

For those participating in the plan prior to January 1, 1989, the Social Security offset is applied at normal or disability retirement age. The Social Security offset is frozen as of December 31, 1988 and is determined as follows:

$50\% \times \text{estimated age 65 PIA} \times (a) \times (b)$; where:

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Estimated age 65 PIA = the estimated primary insurance amount projected to normal retirement age, based on the Social Security law in effect in 1988, estimated past salary history, and level future salary;

- (a) A fraction, the numerator of which is the formula amount percentage projected to normal retirement age based on the pre-1990 schedule and the denominator of which is 65%; and
- (b) A fraction, the numerator of which is the participant's participation years of service at December 31, 1988 and the denominator of which is the projected participation years of service at normal retirement age.

For those receiving disability retirement benefits, the Social Security offset is applied immediately at commencement (instead of at age 65) if the participant is also receiving benefits from Social Security. In this case, the estimated age 65 PIA is only based on past salary history and the (b) factor on the prior page is not applied.

Frozen Accrued Benefit Percentage

Projected formula amount at normal retirement age as of December 31, 2003 using the benefit accrual rates in effect prior to January 1, 2004 times a fraction, the numerator of which is the participant's participation years of service as of December 31, 2003 and the denominator is the participant's projected participation years of service at normal retirement age.

Opening Account Balance

The present value, determined as of January 1, 2012, of the participants' accrued benefits, using mortality table effective on January 1, 2012 as in Code section 417(e)(3)(B) and interest at the adjusted first, second, and third segment rates as determined in accordance with Code section 417(e)(3)(C) for August 2011 as published in September 2011.

Cash Balance Account

Opening account balance with pay credits and interest credits credited to the account.

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Special Minimum Benefit

Greater of (1) or (2) below:

- (1) Formula amount determined as of December 31, 2011, plus cash balance account as determined by an opening account balance of \$0 and all pay credits and interest credits credited to the cash balance account on and after January 1, 2012;
- (2) Opening account balance and all pay credits and interest credits credited to the cash balance account on and after January 1, 2012.

Traditional 2012 Participants

Group A: Participants in the plan who, as of December 31, 2011, had at least 15 vesting years of service and has been employed by an employer for at least 15 full years.

Group B: Participants in the plan who, as of December 31, 2011, had not satisfied Group A requirements above, but had attained age 50, completed at least 10 vesting years of service and had been employed by an employer for at least 10 full years.

Cash Balance Participants

Participants in the plan who, as of December 31, 2011, were not Traditional 2012 participants; as well as participants who first become eligible on or after January 1, 2012.

Pay Credits

Product of the salary and the pay credit rate. The pay credit rate shall be 5% for less than 15 vesting years of service and 6.5% for at least 15 vesting years of service. Pay credits are credited to the cash balance account as of the last day of the plan year.

Interest Credits

Product of the cash balance account balance as of first day of the plan year multiplied by a rate equal to the 24-month average of the third segment rate in Code section 430(h)(2)(C)(iii) for the month of September (as published in October) in the immediately preceding plan year.

Employee Contributions

None.

Maximum Benefits

Maximum payable under IRC section 415(b) as amended by the Tax Reform Act of 1986, and as amended by RPA '94, SBJPA, and EGTRRA. Effective January 1, 2013, the maximum annual benefit is \$205,000 (indexed with the CPI) for retirements at age 62 or later and reduced prior to age 62. Post-termination COLAs to the IRC section 415 limits are reflected.

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Actuarial Equivalence

Mortality table prescribed by the Secretary of the Treasury under Code Section 417(e)(3)(B) and the interest at the adjusted first, second, and third segment rates as determined in accordance with Code section 417(4)(3)(c) for the fourth month preceding the first day of the Plan Year in which the benefit commencement date occurs.

For purposes other than for converting a Cash Balance Account into a single life annuity or for a lump-sum distribution, if it provides a greater benefit than the 417(e) basis above, Actuarial Equivalence is based on the RP-2000 Combined Healthy Mortality Table (weighted 50% male and 50% female) projected to 2014 with Scale AA and an interest rate of 6% per annum.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump-sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the section 401(a)(17) recognizable pay limit from \$330,000 for 2023 to \$345,000 for 2024.
- The legislated increase in the section 415 dollar limit for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate from 3.66%/4.74%/5.41% for 2023/2024/2025+ to 4.63%/5.54%/5.83% for 2024/2025/2026+.
- A change in the unlimited expected rate of return on assets assumption from 6.50% to 6.75% for 2024.

The non-prescribed funding assumption change did not reduce the funding shortfall, so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) — 2024 Plan
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Schedule SB, line 26a — Schedule of Active Participant Data as of
January 1, 2024

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	125	119								
	\$80,689	\$84,889								
	\$1,779	\$6,108								
25-29	143	438	103							
	\$97,320	\$98,908	\$130,823							
	\$2,461	\$10,194	\$27,735							
30-34	105	411	392	78						
	\$126,589	\$123,574	\$133,863	\$157,866						
	\$3,190	\$13,392	\$34,713	\$60,315						
35-39	83	320	397	266	86	1				
	\$125,585	\$136,600	\$149,113	\$181,148	\$186,003					
	\$3,289	\$15,905	\$42,585	\$77,592	\$99,401					
40-44	86	285	353	229	233	55	1			
	\$136,250	\$142,624	\$159,695	\$178,812	\$178,763	\$198,516				
	\$3,601	\$17,440	\$50,166	\$87,026	\$108,921	\$146,456				
45-49	61	263	279	177	215	156	59			
	\$130,925	\$150,383	\$183,517	\$185,292	\$183,154	\$185,005	\$193,970			
	\$3,017	\$17,887	\$60,341	\$97,961	\$127,918	\$164,912	\$136,918			
50-54	47	228	279	145	190	137	154	42	4	
	\$155,086	\$153,083	\$172,916	\$187,661	\$178,106	\$198,344	\$200,091	\$204,872		
	\$3,176	\$19,782	\$58,782	\$104,767	\$136,089	\$189,294	\$108,335	\$4,192		
55-59	35	175	198	144	164	115	110	87	95	4
	\$141,128	\$131,170	\$165,140	\$171,795	\$162,959	\$196,574	\$198,959	\$198,838	\$198,195	
	\$3,435	\$17,644	\$57,749	\$98,052	\$141,069	\$188,918	\$106,271	\$8,708	\$2,657	
60-64	20	108	148	76	81	94	65	50	68	37
	\$89,747	\$126,720	\$155,343	\$176,174	\$153,901	\$189,998	\$197,757	\$190,434	\$198,415	\$171,801
	\$2,445	\$16,216	\$55,703	\$105,615	\$148,689	\$241,769	\$126,710	\$7,496	\$1,412	\$0
65-69	4	32	46	45	44	35	29	7	11	17
		\$125,504	\$130,675	\$150,583	\$139,115	\$165,980	\$177,439			
		\$16,243	\$43,046	\$100,798	\$162,299	\$261,213	\$170,764			
70+		1	13	12	10	12	4	4	1	11

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Schedule SB Attachment (Form 5500) – 2024 Plan Year
New York Life Insurance Company Pension Plan
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Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	27,474,542	15,239,889	201,308,257	244,022,688
2025	34,074,810	13,364,926	196,264,430	243,704,166
2026	40,700,098	15,502,284	191,046,684	247,249,066
2027	48,602,940	17,865,076	185,665,664	252,133,680
2028	54,661,388	19,995,982	180,116,871	254,774,241
2029	60,348,023	21,689,360	174,406,583	256,443,966
2030	66,786,825	23,346,450	168,545,019	258,678,294
2031	71,891,253	24,323,586	162,577,946	258,792,785
2032	77,201,511	25,602,775	156,325,485	259,129,771
2033	80,919,029	26,429,000	149,935,227	257,283,256
2034	82,578,264	27,522,591	143,469,972	253,570,827
2035	87,074,447	27,189,622	136,870,827	251,134,896
2036	88,565,558	27,364,194	130,115,541	246,045,293
2037	90,807,658	26,444,906	123,217,177	240,469,741
2038	93,481,597	25,631,087	116,195,566	235,308,250
2039	91,308,572	25,907,203	109,077,607	226,293,382
2040	92,818,504	25,404,778	101,896,418	220,119,700
2041	93,373,337	24,273,208	94,690,808	212,337,353
2042	91,287,658	24,065,156	87,509,900	202,862,714
2043	91,090,848	24,121,786	80,399,053	195,611,687
2044	89,838,723	23,754,100	73,407,259	187,000,082
2045	87,643,618	22,901,642	66,583,440	177,128,700
2046	83,830,370	22,762,522	59,975,131	166,568,023
2047	82,210,660	21,262,230	53,627,292	157,100,182
2048	78,850,459	19,814,361	47,581,764	146,246,584
2049	74,757,847	18,235,140	41,876,145	134,869,132
2050	72,704,109	16,808,010	36,542,196	126,054,315
2051	68,301,098	16,203,858	31,605,163	116,110,119
2052	64,005,602	14,693,378	27,082,981	105,781,961
2053	59,821,724	13,438,834	22,985,531	96,246,089
2054	55,599,551	11,911,033	19,314,301	86,824,885
2055	52,263,858	10,535,764	16,063,030	78,862,652
2056	48,126,648	9,135,955	13,218,009	70,480,612
2057	44,364,823	7,787,404	10,759,019	62,911,246
2058	41,065,292	6,763,795	8,660,602	56,489,689
2059	37,825,310	5,840,107	6,892,987	50,558,404
2060	34,697,871	5,041,098	5,423,747	45,162,716
2061	31,725,451	4,145,431	4,218,997	40,089,879

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2062	28,969,154	3,353,181	3,244,637	35,566,972
2063	26,311,456	2,771,792	2,467,452	31,550,700
2064	23,845,549	2,313,777	1,856,099	28,015,425
2065	21,593,345	1,938,792	1,381,808	24,913,945
2066	19,466,157	1,613,958	1,018,845	22,098,960
2067	17,512,647	1,331,842	744,781	19,589,270
2068	15,728,253	1,089,453	540,450	17,358,156
2069	14,104,099	883,345	389,908	15,377,352
2070	12,630,434	709,864	280,174	13,620,472
2071	11,278,252	565,312	200,913	12,044,477
2072	10,054,699	446,069	144,074	10,644,842
2073	8,946,541	348,684	103,522	9,398,747

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New York Life Insurance Company Pension Plan
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 394,898,477	January 1, 2023	14	\$ 37,690,207
Shortfall	\$ 6,900,339	January 1, 2024	15	\$ 627,795

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Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

<u>Years of Service: 0-29</u>				<u>Years of Service: 30+</u>			
(a)	(b)	(c)	(d)	(a)	(b)	(c)	(d)
Age	Rate	Weight	Product	Age	Rate	Weight	Product
			(a) × (b) × (c)				(a) × (b) × (c)
55.5	5.00%	1.0000	2.78	55.5	9.00%	1.0000	5.00
56.5	6.00%	0.9500	3.22	56.5	7.00%	0.9100	3.60
57.5	6.00%	0.8930	3.08	57.5	7.00%	0.8463	3.41
58.5	6.00%	0.8394	2.95	58.5	7.00%	0.7871	3.22
59.5	6.00%	0.7891	2.82	59.5	12.00%	0.7320	5.23
60.5	7.00%	0.7417	3.14	60.5	12.00%	0.6441	4.68
61.5	7.00%	0.6898	2.97	61.5	20.00%	0.5668	6.97
62.5	15.00%	0.6415	6.01	62.5	35.00%	0.4535	9.92
63.5	10.00%	0.5453	3.46	63.5	20.00%	0.2948	3.74
64.5	18.00%	0.4908	5.70	64.5	20.00%	0.2358	3.04
65.5	30.00%	0.4024	7.91	65.5	30.00%	0.1886	3.71
66.5	30.00%	0.2817	5.62	66.5	30.00%	0.1320	2.63
67.5	20.00%	0.1972	2.66	67.5	20.00%	0.0924	1.25
68.5	15.00%	0.1577	1.62	68.5	15.00%	0.0739	0.76
69.5	30.00%	0.1341	2.80	69.5	30.00%	0.0629	1.31
70	100.00%	0.0939	6.57	70	100.00%	0.0440	3.08
Weighted Average			63.31	Weighted Average			61.55
Counts			8,519	Counts			438
Overall Weighted Average				Overall Weighted Average			63.22

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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate from 3.66%/4.74%/5.41% for 2023/2024/2025+ to 4.63%/5.54%/5.83% for 2024/2025/2026+.
- A change in the unlimited expected rate of return on assets assumption from 6.50% to 6.75% for 2024.

The non-prescribed funding assumption change did not reduce the funding shortfall, so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2024 Plan Year
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Schedule SB, line 26a — Schedule of Active Participant Data as of
January 1, 2024

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	125	119								
	\$80,689	\$84,889								
	\$1,779	\$6,108								
25-29	143	438	103							
	\$97,320	\$98,908	\$130,823							
	\$2,461	\$10,194	\$27,735							
30-34	105	411	392	78						
	\$126,589	\$123,574	\$133,863	\$157,866						
	\$3,190	\$13,392	\$34,713	\$60,315						
35-39	83	320	397	266	86	1				
	\$125,585	\$136,600	\$149,113	\$181,148	\$186,003					
	\$3,289	\$15,905	\$42,585	\$77,592	\$99,401					
40-44	86	285	353	229	233	55	1			
	\$136,250	\$142,624	\$159,695	\$178,812	\$178,763	\$198,516				
	\$3,601	\$17,440	\$50,166	\$87,026	\$108,921	\$146,456				
45-49	61	263	279	177	215	156	59			
	\$130,925	\$150,383	\$183,517	\$185,292	\$183,154	\$185,005	\$193,970			
	\$3,017	\$17,887	\$60,341	\$97,961	\$127,918	\$164,912	\$136,918			
50-54	47	228	279	145	190	137	154	42	4	
	\$155,086	\$153,083	\$172,916	\$187,661	\$178,106	\$198,344	\$200,091	\$204,872		
	\$3,176	\$19,782	\$58,782	\$104,767	\$136,089	\$189,294	\$108,335	\$4,192		
55-59	35	175	198	144	164	115	110	87	95	4
	\$141,128	\$131,170	\$165,140	\$171,795	\$162,959	\$196,574	\$198,959	\$198,838	\$198,195	
	\$3,435	\$17,644	\$57,749	\$98,052	\$141,069	\$188,918	\$106,271	\$8,708	\$2,657	
60-64	20	108	148	76	81	94	65	50	68	37
	\$89,747	\$126,720	\$155,343	\$176,174	\$153,901	\$189,998	\$197,757	\$190,434	\$198,415	\$171,801
	\$2,445	\$16,216	\$55,703	\$105,615	\$148,689	\$241,769	\$126,710	\$7,496	\$1,412	\$0
65-69	4	32	46	45	44	35	29	7	11	17
		\$125,504	\$130,675	\$150,583	\$139,115	\$165,980	\$177,439			
		\$16,243	\$43,046	\$100,798	\$162,299	\$261,213	\$170,764			
70+		1	13	12	10	12	4	4	1	11

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Schedule SB Attachment (Form 5500) —2024 Plan Year
New York Life Insurance Company Pension Plan
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Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	27,474,542	15,239,889	201,308,257	244,022,688
2025	34,074,810	13,364,926	196,264,430	243,704,166
2026	40,700,098	15,502,284	191,046,684	247,249,066
2027	48,602,940	17,865,076	185,665,664	252,133,680
2028	54,661,388	19,995,982	180,116,871	254,774,241
2029	60,348,023	21,689,360	174,406,583	256,443,966
2030	66,786,825	23,346,450	168,545,019	258,678,294
2031	71,891,253	24,323,586	162,577,946	258,792,785
2032	77,201,511	25,602,775	156,325,485	259,129,771
2033	80,919,029	26,429,000	149,935,227	257,283,256
2034	82,578,264	27,522,591	143,469,972	253,570,827
2035	87,074,447	27,189,622	136,870,827	251,134,896
2036	88,565,558	27,364,194	130,115,541	246,045,293
2037	90,807,658	26,444,906	123,217,177	240,469,741
2038	93,481,597	25,631,087	116,195,566	235,308,250
2039	91,308,572	25,907,203	109,077,607	226,293,382
2040	92,818,504	25,404,778	101,896,418	220,119,700
2041	93,373,337	24,273,208	94,690,808	212,337,353
2042	91,287,658	24,065,156	87,509,900	202,862,714
2043	91,090,848	24,121,786	80,399,053	195,611,687
2044	89,838,723	23,754,100	73,407,259	187,000,082
2045	87,643,618	22,901,642	66,583,440	177,128,700
2046	83,830,370	22,762,522	59,975,131	166,568,023
2047	82,210,660	21,262,230	53,627,292	157,100,182
2048	78,850,459	19,814,361	47,581,764	146,246,584
2049	74,757,847	18,235,140	41,876,145	134,869,132
2050	72,704,109	16,808,010	36,542,196	126,054,315
2051	68,301,098	16,203,858	31,605,163	116,110,119
2052	64,005,602	14,693,378	27,082,981	105,781,961
2053	59,821,724	13,438,834	22,985,531	96,246,089
2054	55,599,551	11,911,033	19,314,301	86,824,885
2055	52,263,858	10,535,764	16,063,030	78,862,652
2056	48,126,648	9,135,955	13,218,009	70,480,612
2057	44,364,823	7,787,404	10,759,019	62,911,246
2058	41,065,292	6,763,795	8,660,602	56,489,689
2059	37,825,310	5,840,107	6,892,987	50,558,404
2060	34,697,871	5,041,098	5,423,747	45,162,716
2061	31,725,451	4,145,431	4,218,997	40,089,879

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2062	28,969,154	3,353,181	3,244,637	35,566,972
2063	26,311,456	2,771,792	2,467,452	31,550,700
2064	23,845,549	2,313,777	1,856,099	28,015,425
2065	21,593,345	1,938,792	1,381,808	24,913,945
2066	19,466,157	1,613,958	1,018,845	22,098,960
2067	17,512,647	1,331,842	744,781	19,589,270
2068	15,728,253	1,089,453	540,450	17,358,156
2069	14,104,099	883,345	389,908	15,377,352
2070	12,630,434	709,864	280,174	13,620,472
2071	11,278,252	565,312	200,913	12,044,477
2072	10,054,699	446,069	144,074	10,644,842
2073	8,946,541	348,684	103,522	9,398,747

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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 394,898,477	January 1, 2023	14	\$ 37,690,207
Shortfall	\$ 6,900,339	January 1, 2024	15	\$ 627,795

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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month look-back (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.

1st Segment Rate	4.75%.
2nd Segment Rate	4.87%.
3rd Segment Rate	5.59%.

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month look-back (as of September 2023), without regard to interest rate stabilization.

1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.

Salary Increases

Rates consist of an inflation component and a productivity and merit component. The inflation component is 2.50% for all ages. The overall salary increases vary by age as follows:

Age	Rate
Under 25	14.03%
25-29	11.21%
30-34	8.14%
35-39	6.86%
40-44	5.06%
45-49	4.29%
50-54	3.27%
55 and over	3.01%

Bonus Percentage

Future bonuses are assumed to be the average of the most recent three years bonuses paid.

Cash Balance Interest Crediting Rate

4.63% for 2024, 5.54% for 2025, and 5.83% for 2026+.

Mortality Rates

Healthy

2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b).

Disabled

Revenue Ruling 96-7 mortality table for disability after December 31, 1994.

Withdrawal Rates

See Table A1 and A2.

Disability Rates

See Table B.

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Retirement Age

Active Participants

See Table C.

Terminated Vested Participants
(Not Retirement Eligible)

Traditional 2012 participants (GFA, GFB):

- GFA: See Table D for ages 55+ (0% below age 55).
- GFB: See Table D.

Cash Balance Participants (NGF, CB):

- 25% assumed to commence immediately.
- For the 75% assumed to defer commencement, see Table D.

Note: The GFA, GFB, NGF, and CB benefit codes are defined as follows:

- A GFA participant is one who was an Eligible Employee with 15 full years of service as of December 31, 2011.
- A GFB participant is one who was, as of December 31, 2011, an Eligible Employee with at least 10 full years of service (but less than 15) and was at least age 50.
- An NGF participant is one who was an Eligible Employee as of December 31, 2011 but is not a GFA or GFB.
- A CB participant is one who first became an Eligible Employee on or after January 1, 2012, or was previously an eligible employee, incurred a termination of employment, and was subsequently rehired on or after January 1, 2012.

Decrement Timing

Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

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Optional Payment Form Election Percentage

Participants are assumed to choose either an annuity or lump sum upon commencement:

- GFA: 100% annuity (lump sum not available).
- Retirement-eligible (age 55 with 10 years of service at termination) GFB, NGF, and CB: 50% lump sum, 50% annuity.
- Not retirement-eligible GFB, NGF, and CB: 100% lump sum.

For participants electing an annuity, 80% of married male employees and 60% of married female employees are assumed to choose a 75% Joint and Survivor Annuity. Other participants (including 100% of single participants) are assumed to choose a single life annuity.

Surviving Spouse Benefit

It is assumed that 80% of males and 55% of females have an eligible spouse, and that males are two years older than their spouses.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

5.75% (before limited by 3rd segment rate of 5.92%).

2023 Plan Year

6.50% (before limited by 3rd segment rate of 5.74%).

2024 Plan Year

6.75% (before limited by 3rd segment rate of 5.59%).

Trust Expenses Included in Target Normal Cost

\$2,870,000; Expenses are assumed to be equal to the average of the prior two years' actual administrative expenses paid from the trust (without PBGC premiums), plus the expected PBGC premiums paid for the current year, rounded to the nearest \$10,000.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2024.

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Actuarial Assumptions and Methods

Table A1

Probability of Withdrawal for the First 10 Years of Service

Years of Service	
0	18.0%
1	16.0%
2	16.0%
3	13.0%
4	12.0%
5	11.0%
6	9.0%
7	9.0%
8	7.0%
9	7.0%

Table A2

Probability of Withdrawal for 10 or More Years of Service

Age	
<41	4.5%
41	4.0%
42	4.0%
43	4.0%
44	4.0%
45	4.0%
46	4.0%
47	4.0%
48	4.0%
49	4.0%
50	4.0%
51	3.0%
52	3.0%
53	3.0%
54	3.0%
55+	N/A

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Table B

12% of the 1987 Commissioners Group Disability Table With a Waiting Period of Six Months

Male				Female			
Age	Rate	Age	Rate	Age	Rate	Age	Rate
16	0.0094%	41	0.0221%	16	0.0118%	41	0.0343%
17	0.0094%	42	0.0242%	17	0.0118%	42	0.0366%
18	0.0094%	43	0.0269%	18	0.0118%	43	0.0394%
19	0.0094%	44	0.0299%	19	0.0118%	44	0.0427%
20	0.0094%	45	0.0336%	20	0.0118%	45	0.0465%
21	0.0095%	46	0.0378%	21	0.0119%	46	0.0508%
22	0.0096%	47	0.0427%	22	0.0120%	47	0.0556%
23	0.0098%	48	0.0484%	23	0.0122%	48	0.0610%
24	0.0100%	49	0.0546%	24	0.0124%	49	0.0669%
25	0.0102%	50	0.0618%	25	0.0129%	50	0.0732%
26	0.0105%	51	0.0700%	26	0.0134%	51	0.0799%
27	0.0107%	52	0.0794%	27	0.0139%	52	0.0874%
28	0.0110%	53	0.0905%	28	0.0146%	53	0.0953%
29	0.0113%	54	0.1030%	29	0.0154%	54	0.1039%
30	0.0117%	55	0.1163%	30	0.0163%	55	0.1128%
31	0.0122%	56	0.1298%	31	0.0174%	56	0.1211%
32	0.0126%	57	0.1425%	32	0.0186%	57	0.1282%
33	0.0132%	58	0.1545%	33	0.0203%	58	0.1342%
34	0.0138%	59	0.1663%	34	0.0221%	59	0.1394%
35	0.0146%	60	0.1778%	35	0.0240%	60	0.1438%
36	0.0155%	61	0.1893%	36	0.0259%	61	0.1475%
37	0.0165%	62	0.2006%	37	0.0278%	62	0.1504%
38	0.0175%	63	0.2117%	38	0.0294%	63	0.1526%
39	0.0187%	64	0.2227%	39	0.0309%	64	0.1541%
40	0.0203%	65+	0.0000%	40	0.0324%	65+	0.0000%

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Table C

Probability of Retirement

Attained Age	Under 30 Years of Service	Over 30 Years of Service
55	5.0%	9.0%
56	6.0%	7.0%
57	6.0%	7.0%
58	6.0%	7.0%
59	6.0%	12.0%
60	7.0%	12.0%
61	7.0%	20.0%
62	15.0%	35.0%
63	10.0%	20.0%
64	18.0%	20.0%
65	30.0%	30.0%
66	30.0%	30.0%
67	20.0%	20.0%
68	15.0%	15.0%
69	30.0%	30.0%
70	100.0%	100.0%

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Table D

Probability of Commencement for Terminated Vested Participants

GFA/GFB		NGF/CB			
<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
<50	0.0%	<30	8.0%	47	3.0%
50	1.0%	30	8.0%	48	3.0%
51	1.0%	31	8.0%	49	3.0%
52	1.0%	32	8.0%	50	3.0%
53	1.0%	33	8.0%	51	3.0%
54	5.0%	34	8.0%	52	3.0%
55	10.0%	35	8.0%	53	3.0%
56	4.0%	36	3.0%	54	3.0%
57	4.0%	37	3.0%	55	3.0%
58	5.0%	38	3.0%	56	3.0%
59	5.0%	39	3.0%	57	3.0%
60	6.0%	40	3.0%	58	3.0%
61	7.0%	41	3.0%	59	3.0%
62	8.0%	42	3.0%	60	3.0%
63	8.0%	43	3.0%	61	3.0%
64	50.0%	44	3.0%	62	20.0%
65+	100.0%	45	3.0%	63	10.0%
		46	3.0%	64	60.0%

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Schedule SB, Part V — Summary of Plan Provisions

Effective Date January 1, 1959. Amended and restated effective through December 10, 2014.

Covered Group Any person regularly employed on a salaried basis by New York Life Insurance Company or by another controlled group entity that has adopted the plan.

Eligibility for Participation Immediate.
Prior to January 1, 2012, age 21.
Prior to January 1, 1985, age 25.

Normal Retirement
Eligibility Age 65 and either three years as a participant or three vesting years of service.
Benefit Traditional 2012 Group A participants: Formula amount less Social Security offset.
Traditional 2012 Group B participants: Greater of formula amount less Social Security offset and special minimum benefit.

Cash Balance participants: Special minimum benefit.

Early Retirement
Eligibility Age 55 with 10 participation years of service with 900 or more hours of service.

Benefit Traditional 2012 Group A participants: Formula amount adjusted by the factors below, less the Social Security offset when the participant reaches age 65:

Age	Less Than 30 Vesting Years of Service	30 or More Vesting Years of Service
65	1.000	1.000
64	0.950	1.000
63	0.900	1.000
62	0.850	1.000
61	0.800	0.950
60	0.750	0.900
59	0.700	0.850
58	0.650	0.800
57	0.600	0.750
56	0.550	0.700
55	0.500	0.650

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For non-pre-2008 grandfathered participants, any formula amount accrued as of December 31, 2007 is adjusted by the following factors and additional amounts are adjusted using the factors above.

For pre-2008 grandfathered participants, the entire formula amount calculated is adjusted by the following factors:

Age	Less Than 30 Vesting Years of Service	30 or More Vesting Years of Service
65	1.000	1.000
64	0.964	1.000
63	0.928	1.000
62	0.892	1.000
61	0.856	0.964
60	0.820	0.928
59	0.784	0.892
58	0.748	0.856
57	0.712	0.820
56	0.676	0.784
55	0.640	0.748

Traditional 2012 Group B participants: Special minimum benefits (after appropriate reduction) serves as minimum benefit.

Cash Balance participants: Special minimum benefit.

Vested Termination

Eligibility

Three vesting years of service.

Benefit

Traditional 2012 Group A participants: Frozen accrued benefit percentage as of December 31, 2003 (see Definitions section) plus 1.45% multiplied by the participation years of service after December 31, 2003. This amount is multiplied by the final average salary at termination then reduced by the Social Security offset. The benefit is payable at normal retirement age, or payable at or after age 55 and reduced 6% per year between ages 65 and 60 and 5% per year between ages 60 and 55.

Traditional Group B participants: Benefits available to Traditional Group A participants but no less than the special minimum benefit (after appropriate reduction).

Cash Balance participants: Special minimum benefit.

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Disability Retirement

Eligibility

Only available to Traditional 2012 participants. Age 31, disabled, and 10 participation years of service. Disabled is defined as the total and permanent inability to engage in any occupation for which the participant is reasonably fitted by education, training, or experience.

Benefit

Formula amount commencing immediately without reduction for early commencement less the Social Security offset when the participant reaches age 65. The benefit will be paid on a 75% joint and survivor basis, if married, or on a life annuity basis, if single. If the participant is receiving disability benefits from Social Security, the Social Security offset will be applied immediately. In addition, the benefit will be reduced by any Workers' Compensation benefits.

Preretirement Death Benefits

Traditional 2012 Group A Participants

Death of a vested, active, and married participant who is age 50 or over; benefit is 75% of 86% of formula amount adjusted for age difference between the participant and spouse greater than four years. For commencements after January 1, 2009, the benefit is adjusted based on actuarial equivalence factors. Benefit commences immediately without an early retirement reduction and no Social Security offset is applied.

Death of either a vested terminated, married participant or a vested, active, and married participant younger than age 50 whose benefit has not yet commenced; benefit is 75% of 86% of the vested termination benefit adjusted for age difference between the participant and spouse greater than four years. For commencements after January 1, 2009, the benefit is adjusted based on actuarial equivalence factors. The benefit commences when the participant would have reached age 65 or as early as when the participant would have reached age 55. If the spouse elects to commence before age 65, the early retirement reductions for vested terminated employees are applied. No Social Security offset is applied.

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Death benefit option: Death of a vested terminated participant (single or married) who has elected this option in lieu of the above benefit and whose benefit has not yet commenced; benefit is a single-sum death benefit equal to the value of the annuity benefit payable at normal retirement age. The retirement benefit is reduced 5% for those participants who choose this option.

Traditional 2012 Group B Participants

The greater of (1), (2), (3), or (4) below:

- (1) The actuarial equivalent of the formula amount;
- (2) The actuarial equivalent of the special minimum benefit;
- (3) The sum of (A) 75% of 86% of formula amount as of December 31, 2011, adjusted based on actuarial equivalence factors. Benefit commences immediately without an early retirement reduction if the participant dies after attainment of age 50 and three years of service. Benefit commences with an early retirement reduction if the participant has not attained age 50 and three years of service. No Social Security offset is applied; plus (B) the cash balance account as determined with by an opening account balance of \$0 and all pay credits and interest credits on and after January 1, 2012;
- (4) Death benefits available to Traditional 2012 Group A participants.

Cash Balance Participants

The greater of (1) or (2) below:

- (1) The actuarial equivalent of the special minimum benefit;
- (2) The sum of (A) 75% of 86% of formula amount as of December 31, 2011, adjusted based on actuarial equivalence factors. Benefit commences immediately without an early retirement reduction if the participant dies after attainment of age 50 and three years of service. Benefit commences with an early retirement reduction if the participant has not attained age 50 and three years of service. No Social Security offset is applied; plus (B) the cash balance account as determined with by an opening account balance of \$0 and all pay credits and interest credits on and after January 1, 2012.

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Benefit Payment Forms

Automatic Forms

Single: Life annuity.

Married: 75% joint and survivor annuity. Benefit is adjusted by 86% and further adjusted if the participant is five or more years younger or older than the spouse. For commencements after January 1, 2009, the benefit is adjusted based on actuarial equivalence factors. If the participant dies before the spouse, the Social Security offset is not applied to the spouse's benefit.

Optional Forms

Ten-year certain and life annuity; 50% joint and survivor annuity. Also, a married participant may elect a life annuity.

For Traditional 2012 Group B participants and Cash Balance participants, immediate lump sum is also available.

Definitions

Final Average Salary (FAS)

Highest average salary received for 60 consecutive completed months during the 120 months immediately preceding the separation from service. For purposes of determining FAS, salary is allocated to the month earned, and annual incentive payments are allocated to the one year period following the date of payment (or lesser period if termination occurs within the one year period).

Salary

The regular salary of a participant who is an eligible employee, including any Management Performance Award, Executive Incentive Payment, or Employee Performance Award (effective January 1, 1998) and any other incentive payment from a plan includable under this plan. Does not include overtime pay, supplemental allowances, "Be the Best" Awards, Suggestion Program Awards, Nylic Loyal Legion, compensation for night shift work, or special, contingent, or deferred compensation. For part-time participants, salary used is the amount a full-time employee would receive if working at an hourly rate, adjusted as if the participant had been working full time.

Effective January 1, 2002, the maximum annual compensation that can be taken into account under the plan is \$200,000, which is applied retroactively. For years after January 1, 2002, the \$200,000 maximum annual compensation is indexed with the CPI. This limit is \$345,000 for the 2024 plan year.

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Participation Years of Service

Full years worked counted from the participant's date of plan participation. Fractional years are credited to participants working at least 900 hours or working less than 900 hours in their year of retirement or death.

Vesting Years of Service

Years since hire, or age 18 if later, that a participant works at least 900 hours.

Formula Amount

Percentage of FAS; the percentage varies depending on number of participation years of service and the applicable benefit accrual rates.

For each participation year of service after January 1, 2004, the benefit accrual rate is 1.45%. For participation years of service between January 1, 1990 and December 31, 2003, the benefit accrual rate is 1.65%. For participation years of service prior to January 1, 1990, the benefit accrual rates are as follows:

Participation Years of Service	Percentage "Earned" Per Year
1–10 Years	2.25%
11–30 Years	1.75%
31–40 Years	0.75%
Over 40 Years	0.00%

In no event will the percentage of FAS exceed 66%.

Social Security Offset

For those entering the plan on or after January 1, 1989, there is no Social Security offset.

For those participating in the plan prior to January 1, 1989, the Social Security offset is applied at normal or disability retirement age. The Social Security offset is frozen as of December 31, 1988 and is determined as follows:

$50\% \times \text{estimated age 65 PIA} \times (a) \times (b)$; where:

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Estimated age 65 PIA = the estimated primary insurance amount projected to normal retirement age, based on the Social Security law in effect in 1988, estimated past salary history, and level future salary;

- (a) A fraction, the numerator of which is the formula amount percentage projected to normal retirement age based on the pre-1990 schedule and the denominator of which is 65%; and
- (b) A fraction, the numerator of which is the participant's participation years of service at December 31, 1988 and the denominator of which is the projected participation years of service at normal retirement age.

For those receiving disability retirement benefits, the Social Security offset is applied immediately at commencement (instead of at age 65) if the participant is also receiving benefits from Social Security. In this case, the estimated age 65 PIA is only based on past salary history and the (b) factor on the prior page is not applied.

Frozen Accrued Benefit Percentage

Projected formula amount at normal retirement age as of December 31, 2003 using the benefit accrual rates in effect prior to January 1, 2004 times a fraction, the numerator of which is the participant's participation years of service as of December 31, 2003 and the denominator is the participant's projected participation years of service at normal retirement age.

Opening Account Balance

The present value, determined as of January 1, 2012, of the participants' accrued benefits, using mortality table effective on January 1, 2012 as in Code section 417(e)(3)(B) and interest at the adjusted first, second, and third segment rates as determined in accordance with Code section 417(e)(3)(C) for August 2011 as published in September 2011.

Cash Balance Account

Opening account balance with pay credits and interest credits credited to the account.

Schedule SB Attachment (Form 5500) —2024 Plan Year
New York Life Insurance Company Pension Plan
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Special Minimum Benefit

Greater of (1) or (2) below:

- (1) Formula amount determined as of December 31, 2011, plus cash balance account as determined by an opening account balance of \$0 and all pay credits and interest credits credited to the cash balance account on and after January 1, 2012;
- (2) Opening account balance and all pay credits and interest credits credited to the cash balance account on and after January 1, 2012.

Traditional 2012 Participants

Group A: Participants in the plan who, as of December 31, 2011, had at least 15 vesting years of service and has been employed by an employer for at least 15 full years.

Group B: Participants in the plan who, as of December 31, 2011, had not satisfied Group A requirements above, but had attained age 50, completed at least 10 vesting years of service and had been employed by an employer for at least 10 full years.

Cash Balance Participants

Participants in the plan who, as of December 31, 2011, were not Traditional 2012 participants; as well as participants who first become eligible on or after January 1, 2012.

Pay Credits

Product of the salary and the pay credit rate. The pay credit rate shall be 5% for less than 15 vesting years of service and 6.5% for at least 15 vesting years of service. Pay credits are credited to the cash balance account as of the last day of the plan year.

Interest Credits

Product of the cash balance account balance as of first day of the plan year multiplied by a rate equal to the 24-month average of the third segment rate in Code section 430(h)(2)(C)(iii) for the month of September (as published in October) in the immediately preceding plan year.

Employee Contributions

None.

Maximum Benefits

Maximum payable under IRC section 415(b) as amended by the Tax Reform Act of 1986, and as amended by RPA '94, SBJPA, and EGTRRA. Effective January 1, 2013, the maximum annual benefit is \$205,000 (indexed with the CPI) for retirements at age 62 or later and reduced prior to age 62. Post-termination COLAs to the IRC section 415 limits are reflected.

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Actuarial Equivalence

Mortality table prescribed by the Secretary of the Treasury under Code Section 417(e)(3)(B) and the interest at the adjusted first, second, and third segment rates as determined in accordance with Code section 417(4)(3)(c) for the fourth month preceding the first day of the Plan Year in which the benefit commencement date occurs.

For purposes other than for converting a Cash Balance Account into a single life annuity or for a lump-sum distribution, if it provides a greater benefit than the 417(e) basis above, Actuarial Equivalence is based on the RP-2000 Combined Healthy Mortality Table (weighted 50% male and 50% female) projected to 2014 with Scale AA and an interest rate of 6% per annum.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump-sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the section 401(a)(17) recognizable pay limit from \$330,000 for 2023 to \$345,000 for 2024.
- The legislated increase in the section 415 dollar limit for defined benefit plans from \$265,000 for 2023 to \$275,000 for 2024.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.