# 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

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**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.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

**B** This return/report is:
- [ ] 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:
- [X] 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
NYLIC RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 005

**1c** Effective date of plan 01/01/1982

**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. | 09/29/2026 | 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** | 25159 |
| **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 | **6a(1)** | 12447 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 12373 |
| **b** | Retired or separated participants receiving benefits | **6b** | 7410 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 4190 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 23973 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 1391 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 25364 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 2931 |
| **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 Characteristic Codes in the instructions:

1A 3H 3F 1E

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

**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) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **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) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 2
- (4) [X] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

## 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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
NYLIC RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 005

**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.

**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 - 31244-FDA | 23973 | 01/01/2025 | 12/31/2025 |

**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

| **(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

| **(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 | 1746867656 |
| 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 | 1701675565 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | 0 | | |
| | (3) Interest credited during the year | 7c(3) | 87307157 | | |
| | (4) Transferred from separate account | 7c(4) | 346129534 | | |
| | (5) Other (specify below) | 7c(5) | 45816422 | | |
| | ▶ APPRECIATION | | | | |
| | (6)Total additions | | | 7c(6) | 479253113 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 2180928678 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 177055107 | | |
| | (2) Administration charge made by carrier | 7e(2) | 1437292 | | |
| | (3) Transferred to separate account | 7e(3) | 248800000 | | |
| | (4) Other (specify below) | 7e(4) | 6768623 | | |
| | ▶ INVESTMENT FEES PBGC PREMIUMS & ADMINISTRATIVE EXPENSES | | | | |
| | (5) Total deductions | | | 7e(5) | 434061022 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 1746867656 |

## 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. | | | **10b** | |

Specify nature of costs.

## 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

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
NYLIC RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 005

**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.

**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 - 31244 | 23973 | 01/01/2025 | 12/31/2025 |

**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

| **(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

| **(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 | 628999564 |

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. Specify nature of costs ▶ | 6d | |

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. | | | **10b** | |

Specify nature of costs.

## 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

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
NYLIC RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 005

**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: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 3103913299 |
| **b** Actuarial value | **2b** | 3127489506 |

**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 | 8551 | 1137425262 | 1137425262 |
| **b** For terminated vested participants | 4161 | 142435082 | 142435082 |
| **c** For active participants | 12447 | 1191761615 | 1201843248 |
| **d** Total | 25159 | 2471621959 | 2481703592 |

**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** | 5.37 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 56064215 |
| **b** Expected plan-related expenses | **6b** | 3430000 |
| **c** Target normal cost | **6c** | 59494215 |

**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

07/30/2026
Date

BRUCE R. MENZEL
Type or print name of actuary

23-05790
Most recent enrollment number

AON CONSULTING, INC.
Firm name

952-886-8000
Telephone number (including area code)

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 [ ]

## 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 | 970490493 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | 76079122 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 894411371 |
| 10 | Interest on line 9 using prior year's actual return of 3.09 % | 0 | 27637311 |
| 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 5.15 % | | 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 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 922048682 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 88.86 % |
| 15 | Adjusted funding target attainment percentage | 15 | 126.02 % |
| 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 | 95.16 % |
| 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? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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: 5.07 % | 2nd segment: 5.31 % | 3rd segment: 5.50 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 64 |

**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** | 59494215 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 276262768 | 26427940 |
| **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** | 85922155 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | 85922155 | 85922155 |

| | | |
|---|---|---|
| **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** | |
| **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) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
NYLIC RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 005

**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).. . . . . [X] 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

JPMORGAN CHASE BANK, NATIONAL ASSOC

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 INSVESTMENT 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 | 3021132 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

ALIGHT SOLUTIONS LLC

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 | 1788259 | Yes [ ] No [X] | 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 | 309578 | Yes [ ] No [X] | 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 | 215796 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] 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 | 57843 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

STATE STREET GLOBAL MANAGEMENT FEE

04-1867445

| (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 | 43844 | Yes [ ] No [X] | 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)

MORRISON FOERSTER

94-0697210

| (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? |
|---|---|---|---|---|---|---|
| 16 50 70 | NONE | 6275 | 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 ☐ |

**(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

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
NYLIC RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 005

**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: GQG PARTNERS INTERNATIONAL EQU CIT

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

| **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) |
|---|---|---|
| 82-6253445-011 | C | 55715035 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY SEPARATE ACCOUNT 39

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

| **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) |
|---|---|---|
| 13-5582869-178 | P | 224172 |

**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 | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 13-5582869-155 | P | 136505247 |

**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 | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 13-5582869-206 | P | 1810650 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIAM SMALL CAP CIT

**b** Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

| **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) |
|---|---|---|
| 20-4659714-008 | C | 54689495 |

**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 BANK

| **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) |
|---|---|---|
| 12-4994650-001 | C | 34343938 |

**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 | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 95-6597294-611 | C | 62672326 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY SEPARATE 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) 490017740 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: ABSOLUTE RETURN HEDGE FUND ACCOUNT

**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) 290193 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY SEPARATE 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) 151562 |
|---|---|---|

**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) |
|---|---|---|

**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

**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

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
NYLIC RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 005

**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 | 2117764 | 14679 |
| **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) | 112472 | 282415 |
| **(2)** U.S. Government securities | 1c(2) | 217561933 | 471205173 |
| **(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) | 49294791 | 40914882 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 77070584 | 78965346 |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 176722173 | 207420794 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 918279063 | 628999564 |
| **(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) | 1701675565 | 1746867656 |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 3142834345 | 3174670509 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 3142834345 | 3174670509 |

## 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) | 16464 | |
| **(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) | 87307157 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 87323621 |
| **(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) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 1894762 | |
| **(B)** Other | 2b(5)(B) | 44099309 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 45994071 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 30698621 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 53080874 |
| (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 | | 217097187 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 177055107 | |
| (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) | | 177055107 |
| 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) | 435625 | |
| (3) Recordkeeping fees | 2i(3) | 1788259 | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 3432398 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 4056 | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | 8733 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 2536845 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 8205916 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 185261023 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 31836164 |
| 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)** [X] 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)** [X] 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 LLP **(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.) | **4a** | | X | |
| **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.) | **4b** | | X | |
| **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.) | **4c** | | X | |
| **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.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 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? | **4f** | | X | |
| **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? | **4g** | | X | |
| **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? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **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.) | **4j** | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **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. | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 602846.

# 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

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
NYLIC RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 005

**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** | 0

## 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**

## 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: 15.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 70.00 %
High-Yield Debt: _____% Real Assets: 5.00 % 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_____.

# NYLIC RETIREMENT PLAN
# FINANCIAL STATEMENTS
# AND SUPPLEMENTAL SCHEDULES
# DECEMBER 31, 2025 AND 2024

**NYLIC RETIREMENT PLAN**
**INDEX TO FINANCIAL STATEMENTS**
**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 Nylic Retirement Plan

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

We have performed an audit of the accompanying financial statements of Nylic Retirement 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 plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in accumulated plan 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, 2025 and 2024 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).

PricewaterhouseCoopers LLP
300 Madison Avenue
New York, New York 10017
(646) 471 3000

### *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, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025 ("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).



New York, New York
September 18, 2026

**NYLIC RETIREMENT PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

| | As of December 31, | |
|---|---|---|
| | **2025** | **2024** |
| | **(in thousands)** | |
| **Assets** | | |
| Investments in insurance company group annuity contracts: | | |
| Immediate participation guarantee contract ("IPG Contract") at fair value | $ 1,725,347 | $ 1,662,755 |
| Separate account contract relating to pooled separate accounts ("SA Contract") at fair value | 629,000 | 918,278 |
| **Total insurance company group annuity contracts** | 2,354,347 | 2,581,033 |
| U.S. Treasury Separate Trading of Registered Interest and Principal Securities ("STRIPS") at fair value | 471,205 | 217,562 |
| Real estate investment funds ("Real Estate Funds") at fair value | 154,224 | 159,425 |
| Collective investment trusts ("CITs") at fair value | 173,077 | 143,663 |
| Assets held in a 401(h) account | 21,520 | 38,921 |
| Cash | 297 | 2,230 |
| **Total** | 3,174,670 | 3,142,834 |
| Amounts related to obligation of 401(h) account | (21,520) | (38,921) |
| **Net assets available for benefits** | $ 3,153,150 | $ 3,103,913 |

See accompanying notes to financial statements.

**NYLIC RETIREMENT PLAN**
**STATEMENTS OF CHANGES IN NET ASSETS**
**AVAILABLE FOR BENEFITS**

| | Year Ended December 31, | |
|---|---|---|
| | **2025** | **2024** |
| | **(in thousands)** | |
| Net investment income: | | |
| Interest income: | | |
| Interest income on IPG Contract | $ 85,606 | $ 83,182 |
| Interest income on cash | 16 | 24 |
| Total interest income | 85,622 | 83,206 |
| Net appreciation/(depreciation): | | |
| Net appreciation/(depreciation) in fair value of investment in IPG Contract | 45,816 | (44,317) |
| Net appreciation in fair value of investment in SA Contract | 53,081 | 75,259 |
| Net appreciation/(depreciation) in fair value of U.S. Treasury STRIPS | 3,129 | (34,399) |
| Net (depreciation) in fair value of Real Estate Funds | (1,666) | (5,122) |
| Net appreciation in fair value of CITs | 29,414 | 24,713 |
| Net appreciation | 129,774 | 16,134 |
| Investment expenses | (3,432) | (3,981) |
| Net investment income | 211,964 | 95,359 |
| **Total additions** | 211,964 | 95,359 |
| | | |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | 159,175 | 153,319 |
| Administrative expenses | 3,552 | 3,454 |
| **Total deductions** | 162,727 | 156,773 |
| | | |
| Net increase/(decrease) in net assets available for benefits | 49,237 | (61,414) |
| | | |
| Net assets available for benefits: | | |
| Beginning of year | 3,103,913 | 3,165,327 |
| **End of year** | $ 3,153,150 | $ 3,103,913 |

See accompanying notes to financial statements.

**NYLIC RETIREMENT PLAN**
**STATEMENTS OF ACCUMULATED BENEFITS**

| | As of December 31, | |
|---|---|---|
| | **2025** | **2024** |
| | **(in thousands)** | |
| Actuarial present value of accumulated benefits: | | |
| Vested benefits: | | |
| Participants currently receiving payments | $ 1,158,079 | $ 1,114,160 |
| Other participants | 1,491,898 | 1,442,101 |
| **Total vested benefits** | 2,649,977 | 2,556,261 |
| Non-vested benefits | 14,250 | 16,864 |
| **Total actuarial present value of accumulated benefits** | $ 2,664,227 | $ 2,573,125 |

**STATEMENTS OF CHANGES IN ACCUMULATED BENEFITS**

| | Year Ended December 31, | |
|---|---|---|
| | **2025** | **2024** |
| | **(in thousands)** | |
| Actuarial present value of accumulated benefits at beginning of year | $ 2,573,125 | $ 2,669,459 |
| Increase/(decrease) attributable to: | | |
| Changes in actuarial assumptions: | | |
| Change in discount rate | 31,474 | (202,982) |
| Change in mortality rates | — | 45,772 |
| Other assumption changes | — | (16,269) |
| Total changes in actuarial assumptions | 31,474 | (173,479) |
| Benefits accumulated and experience losses: | | |
| Ongoing benefit accruals | 59,569 | 72,276 |
| Other changes | 15,792 | 26,686 |
| Total benefits accumulated and experience losses | 75,361 | 98,962 |
| Interest | 143,442 | 131,502 |
| Benefits paid | (159,175) | (153,319) |
| Net increase/(decrease) | 91,102 | (96,334) |
| **Actuarial present value of accumulated benefits at end of year** | $ 2,664,227 | $ 2,573,125 |

See accompanying notes to financial statements.

**NYLIC RETIREMENT PLAN**
**NOTES TO FINANCIAL STATEMENTS**
**December 31, 2025 AND 2024**

## NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Nylic Retirement 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 agents under contract with New York Life Insurance Company (the "Company") or its domestic life insurance subsidiaries on or after the effective date of the Plan, January 1, 1982. 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

Plan participants are entitled to monthly pension benefits beginning at normal retirement date, which is the later of the last day of the month in which the participant attains age 65 or completes 5 years of vesting service. The benefit generally is the sum of the participant's frozen accrued benefit, if applicable, and his/her Earnings-Related Benefit Accruals ("ERBAs"). The frozen accrued benefit is the amount accrued as of December 31, 1990 for service, if any, on or prior to that date under the production-related benefit formula. For periods of service after December 31, 1990, the participant's ERBAs are calculated by multiplying the sum of his/her pensionable earnings credited after 1990 by 2.75%. The Plan also provides benefits to certain eligible participants whose retirement benefit under the Plan is less than their Senior Nylic income (i.e., compensation under certain agents' contracts for agents who have completed 20 Nylic years) so that their total retirement benefit under the Plan, subject to applicable Code limits, is equal to their Senior Nylic income.

The Plan permits early retirement if the participant has completed at least 20 years of vesting service. Annuity benefits paid prior to normal retirement age are reduced for early payment. In addition, the Plan provides for a deferred vested benefit for participants who do not qualify for a normal or early retirement benefit, but have completed at least 5 years of vesting service (but no more than 20 years), at termination. Participants who are not married or do not have an eligible partner receive their benefit as a straight life annuity. Participants who are married or who have an eligible partner may elect to receive their pension benefits as a 75% joint and survivor annuity (the automatic form of payment for married participants), or they can elect a single life annuity or 50% joint and survivor annuity, provided that married participants obtain notarized, written consent from their spouses for these options.

### C. Death and Disability Benefits

The Plan provides for a 75% pre-retirement survivor annuity payable to a 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 of the death of an active participant who has completed at least five years of vesting service. A survivor annuity is payable to the surviving eligible spouse or surviving eligible partner of a participant who dies while receiving benefits in the form of a joint and survivor annuity.

Participants with 10 years of vesting service who become totally and permanently disabled may retire at any time and are eligible to receive a disability retirement benefit after the disability has existed continuously for 30 days.

**D. 401(h) Account**

The Plan has an account under Section 401(h) of the Code to prefund postretirement health care benefits for eligible agents. In accordance with Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retired agents and their beneficiaries.

The related obligations for health benefits under the Section 401(h) account are not included in this Plan's obligations in the Statements of Accumulated Benefits, but are reported as obligations in the financial statements of the Group Plan for New York Life Retired Agents and Employees. These assets are held in the IPG Contract issued by the Company to the Plan. Employer contributions or qualified transfers to the 401(h) account are determined annually at the discretion of the Plan sponsor.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

| | As of December 31, | |
|---|---|---|
| | 2025 | 2024 |
| | (in thousands) | |
| Net assets available for benefits per the financial statements | $ 3,153,150 | $ 3,103,913 |
| Net assets held in 401(h) account included as assets on Form 5500 | 21,520 | 38,921 |
| Net assets available for benefits per Form 5500 | $ 3,174,670 | $ 3,142,834 |

The following tables present a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500:

| | Year Ended December 31, 2025 (in thousands) | | |
|---|---|---|---|
| | Amounts per Financial Statements | 401(h) Account | Amounts per Form 5500 |
| Interest income | $ 85,606 | $ 1,701 | $ 87,307 |
| Investment and administrative expenses | $ (6,769) | $ (1,222) | $ (7,991) |
| Benefits paid to participants | $ (159,175) | $ 17,880 | $ (141,295) |

| | Year Ended December 31, 2024 (in thousands) | | |
|---|---|---|---|
| | Amounts per Financial Statements | 401(h) Account | Amounts per Form 5500 |
| Interest income | $ 83,182 | $ 1,605 | $ 84,787 |
| Investment and administrative expenses | $ (7,435) | $ (4) | $ (7,439) |

## 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 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 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 and 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 using NAV as a 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 using 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 agents. Under the Plan's provisions, accumulated benefits include benefits expected to be paid to (a) retired or terminated agents or their beneficiaries, (b) beneficiaries of agents who have died, and (c) active agents or their beneficiaries. The accumulated benefits under the Plan are based on the agent's sales production and associated persistency during their period of credited service through December 31, 1990. For credited service after December 31, 1990, benefits are based on pensionable earnings. The accumulated benefits for active agents do not anticipate future increases in pensionable earnings.

For certain eligible participants, if their benefit under the Plan is less than their Senior Nylic income, their total retirement benefit under the Plan, subject to applicable Code limits, is equal to their Senior Nylic income.

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, 2025 and 2024 were (a) a Benefits weighted Pri-2012 table with an 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 rates (rates vary by Nylic service for pre-1991 agents and age for post-1990 agents); (c) disability rates (10% of the 1987 Commissioners Group Disability Table with a waiting period of 6 months); (d) turnover rates (rates vary by service until age 65), and (e) the valuation interest rate. The valuation interest rate used to determine the actuarial present value of accumulated benefits was changed from 5.75% as of December 31, 2024 to 5.64% as of December 31, 2025.

The valuation interest rate assumption used in the valuation as of December 31, 2025 that changed from the assumption used in the prior valuation as of December 31, 2024, as described above, resulted in an increase of approximately $31,474 thousand in the present value of accumulated benefits.

The valuation interest rate used to determine the actuarial present value of accumulated benefits was changed from 5.07% as of December 31, 2023 to 5.75% as of December 31, 2024.

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 $202,982 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 $45,772 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 they will have a material impact on the Plan.

**NOTE 3 - PLAN INVESTMENTS**

All of the Plan's investments are held in the Nylic Retirement Plan Trust.

The Plan currently invests in two group annuity contracts issued by the Company to the Trustees of the Nylic Retirement 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 all or part of 2024, MacKay Shields LLC ("MacKay"), Apogem Capital LLC ("Apogem"), IndexIQ Advisors LLC ("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. For 2025, MacKay, Apogem and/or 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 Real Estate Funds; and (3) the CITs.

*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 2025 and 2024 was 4.43% and 4.30%, 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. In 2025, there was an ISC of $1,217 thousand related to withdrawals from the Plan's 401(h) account. There were no ISC's in 2024.

In the event the contractholder elects to discontinue the IPG Contract, the Company, as issuer, 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 New York Life Insurance Company Pension 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 February 1, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since the previous amendment to which the most recent determination letter is applicable. 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, 2025 and 2024, 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. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

**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 ("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 2025 plan year or for the 2024 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, investment, 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, | |
|---|---|---|
| | 2025 | 2024 |
| | (in thousands) | |
| Investments in insurance company group annuity contracts: | | |
| IPG Contract | $ 1,725,347 | $ 1,662,755 |
| Assets held in 401(h) account | 21,520 | 38,921 |
| SA Contract | 629,000 | 918,278 |
| **Total investments in insurance company group annuity contracts** | 2,375,867 | 2,619,954 |
| Real Estate Funds | 154,224 | 159,425 |
| CITs | 173,077 | 143,663 |
| **Total certified investments** | $ 2,703,168 | $ 2,923,042 |

| | Year Ended December 31, | |
|---|---|---|
| | 2025 | 2024 |
| | (in thousands) | |
| Interest income in IPG Contract | $ 85,606 | $ 83,182 |
| Net appreciation/(depreciation) in fair value of IPG Contract [(1)] | 45,816 | (44,317) |
| Net appreciation in fair value of SA Contract [(1)] | 53,081 | 75,259 |
| Net (depreciation) in fair value of Real Estate Funds [(1)] | (1,666) | (5,122) |
| Net appreciation in fair value of CITs [(1)] | 29,414 | 24,713 |

[(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, including the 401(h) account, which was valued at $1,746,867 thousand and $1,701,676 thousand as of December 31, 2025 and 2024, respectively, and the SA Contract (relating to pooled separate accounts), which was valued at $629,000 thousand and $918,278 thousand as of December 31, 2025 and 2024, 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 Apogem or NYLIM as of December 31, 2025, and/or one of MacKay, Apogem IndexIQ, or NYLIM as of December 31, 2024, and the Company and the applicable investment managers 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 judgment. 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, 2025 and 2024 ($ in thousands):

| Asset | Fair Value at December 31, 2025 | Fair Value at December 31, 2024 | Valuation Technique | Unobservable Input | Input |
|---|---|---|---|---|---|
| IPG Contract | $ 1,725,347 | 1,662,755 | Discounted Cash Flows | Discount Rate | Ranges between 3% - 5% for 2025 and 2024 |
| | | | | 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 $346,130 thousand and $206,029 thousand in the years ended December 31, 2025 and December 31, 2024, respectively. There were no issuances or transfers into or out of Level 3 for years ended December 31, 2025 and 2024.

The fair value of the assets attributable to the 401(h) account is determined based on the amount the Plan would receive upon discontinuance of the IPG Contract. This amount is equal to the contract value adjusted for the applicable market value adjustment ("MVA"). The MVA is determined using inputs that include the current new money rate, the interest yield maintenance rate and the remaining duration of the assets. The fair value measurement of the assets attributable to the 401(h) account is classified as Level 3 within the fair value hierarchy. There were no purchases, issuances, or transfers into or out of Level 3 for years ended December 31, 2025 and 2024.

The assets held in the 401(h) account totaled $21,520 thousand and $38,921 thousand as of December 31, 2025 and December 31, 2024, respectively.

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 therefore are not classified within the fair value hierarchy. The following table presents the Plan assets measured using NAV as a practical expedient as of December 31, 2025 and 2024:

| | December 31, | |
|---|---|---|
| | 2025 | 2024 |
| | (in thousands) | |
| Investment in SA Contract | $ 629,000 | $ 918,278 |
| Investment in Real Estate Funds | 154,224 | 159,425 |
| CITs | 173,077 | 143,663 |
| **Total assets accounted for using NAV as practical expedient** | $ 956,301 | $ 1,221,366 |

The following tables provide additional information for investments that are measured using NAV as a practical expedient for the years ended December 31, 2025 and 2024 ($ in thousands):

| | 2025 | | | |
|---|---|---|---|---|
| | NAV | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
| SA Contract: | | | | |
| Absolute return hedge fund account | $ 290 | — | N/A | 30-90 days (Assets subject to lock-up periods) |
| Long/short equity hedge fund account | 1,811 | — | annual, semi-annual, quarterly, monthly, daily | 30-90 days or less (Assets subject to lock-up periods) |
| Private equity accounts [1] | 490,394 | 103,099 | N/A | N/A |
| Equity accounts | 136,505 | — | daily, pending market conditions | N/A |
| Real Estate Funds | 154,224 | — | quarterly | 45-90 days (Assets subject to lock-up periods) |
| Small cap CIT | 54,690 | — | daily | 5-15 days |
| International equity CITs | 118,387 | — | daily | 5-15 days |
| **Total** | $ 956,301 | $ 103,099 | | |

| | 2024 | | | |
|---|---|---|---|---|
| | NAV | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
| SA Contract: | | | | |
| High yield bond accounts | $ 166,047 | $ — | daily, pending market conditions | N/A |
| Absolute return hedge fund account | 439 | — | N/A | 30-90 days (Assets subject to lock-up periods) |
| Municipals bond account | 76,244 | — | daily, pending market conditions | N/A |
| Long/short equity hedge fund account | 11,910 | — | annual, semi-annual, quarterly, monthly, daily | 30-90 days or less (Assets subject to lock-up periods) |
| Private equity accounts [1] | 535,854 | 99,798 | N/A | N/A |
| Equity accounts | 127,784 | — | daily, pending market conditions | N/A |
| Real Estate Funds | 159,425 | — | quarterly | 45-90 days (Assets subject to lock-up periods) |
| Small cap CIT | 48,703 | — | daily | 5-15 days |
| International equity CITs | 94,960 | — | daily | 5-15 days |
| **Total** | $ 1,221,366 | $ 99,798 | | |

[1] This category includes 3 funds in 2025 and 2024 that invest in private equity and real assets both domestically and internationally. These investments may not be redeemed at the option of the Plan Administrator during the life of the funds. Instead, distributions are received through the liquidation of underlying assets of the funds. It is estimated that the underlying assets will be liquidated over the next 2-20 years.

The fair values of the Plan's assets at December 31, 2025 and 2024 were as follows ($ in thousands):

| | 2025 | | | | |
|---|---|---|---|---|---|
| **Asset Category** | **Level 1** | **Level 2** | **Level 3** | **NAV as a Practical Expedient** | **Total** |
| Cash | $ 297 | $ — | $ — | $ — | $ 297 |
| U.S. Treasury STRIPS | — | 471,205 | — | — | 471,205 |
| IPG contract | — | — | 1,725,347 | — | 1,725,347 |
| 401(h) account | | | 21,520 | | 21,520 |
| SA contract | — | — | — | 629,000 | 629,000 |
| Real estate funds | — | — | — | 154,224 | 154,224 |
| CITs | — | — | — | 173,077 | 173,077 |
| Total assets accounted for at fair value | $ 297 | $ 471,205 | $1,746,867 | $ 956,301 | $3,174,670 |

| | 2024 | | | | |
|---|---|---|---|---|---|
| Asset Category | Level 1 | Level 2 | Level 3 | NAV as a Practical Expedient | Total |
| Cash | $ 2,230 | $ — | $ — | $ — | $ 2,230 |
| U.S. Treasury STRIPS | — | 217,562 | — | — | 217,562 |
| IPG contract | — | — | 1,662,755 | — | 1,662,755 |
| 401(h) account | | | 38,921 | | 38,921 |
| SA contract | | | | 918,278 | 918,278 |
| Real estate funds | — | — | — | 159,425 | 159,425 |
| CITs | — | — | — | 143,663 | 143,663 |
| Total assets accounted for at fair value | $ 2,230 | $ 217,562 | $1,701,676 | $1,221,366 | $3,142,834 |

## NOTE 11 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events for recognition and disclosure through September 18, 2026, the date these financial statements were available for issuance.

The Plan was amended effective March 1, 2026, to provide for future benefit accruals under a cash balance formula for eligible participants entering the Plan on or after the effective date. The amendment does not affect benefits accrued under the Plan as of December 31, 2025.

**NYLIC RETIREMENT PLAN**
**SCHEDULE H (Form 5500), Line 4i - SCHEDULE OF ASSETS (Held at End of Year)**
**AS OF DECEMBER 31, 2025**

| (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-31244 | $ 2,016,538,679 | $ 1,725,347,334 |
| * | New York Life Insurance Company IPG Contract | General account group annuity contract GA-31244, net assets held in a 401(h) account | 21,520,322 | 21,520,322 |
| * | New York Life Insurance Company Indexed Equity Account | Pooled separate account | 55,779,929 | 136,505,247 |
| * | New York Life Insurance Company Private Equity Accounts | Pooled separate accounts | 141,529,134 | 490,393,975 |
| * | New York Life Insurance Company Absolute Return Hedge Fund Account | Pooled separate account | 307,651 | 290,193 |
| * | New York Life Insurance Company Long/Short Hedge Fund Account | Pooled separate account | 834,577 | 1,810,650 |
| | | **Total pooled separate accounts** | 198,451,291 | 629,000,065 |
| | Morgan Stanley Prime Property Fund, LLC** | Real estate fund | 60,819,889 | 78,965,346 |
| | Invesco Core Real Estate – U.S.A., L.P.** | Real estate fund | 46,244,997 | 40,914,882 |
| | JPMCB Strategic Property Fund** | Real estate fund | 31,650,731 | 34,343,938 |
| | | **Total real estate funds** | 138,715,617 | 154,224,166 |
| | | | | |
| | FIAM Small Capitalization Core Commingled Pool** | CIT | 45,292,481 | 54,689,495 |
| | GQG Partners International Equity CIT** | CIT | 39,702,980 | 55,715,035 |
| | Capital Group EUPAC Trust** | CIT | 43,213,598 | 62,672,326 |
| | | **Total CITs** | 128,209,059 | 173,076,856 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2055 | 499,820 | 468,607 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2055 | 456,940 | 473,571 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2054 | 303,420 | 243,215 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2051 | 1,813,200 | 1,646,794 |

| (a) | (b) Identity of Issue | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2051 | 3,382,660 | 3,326,832 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2051 | 2,298,730 | 1,961,534 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2050 | 2,267,800 | 2,272,193 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2050 | 2,866,900 | 2,870,553 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2050 | 2,335,110 | 2,034,299 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2050 | 2,377,130 | 2,063,244 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2049 | 4,295,700 | 4,489,123 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2049 | 4,501,650 | 4,545,799 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2049 | 830,600 | 768,021 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2049 | 4,611,000 | 4,663,260 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2048 | 1,012,620 | 946,314 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2048 | 2,500,190 | 2,234,156 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2048 | 3,213,090 | 3,234,544 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2048 | 4,842,900 | 4,910,714 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2047 | 1,232,805 | 1,160,656 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2047 | 4,959,000 | 5,036,764 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2047 | 1,263,640 | 1,190,693 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2047 | 5,145,750 | 5,165,164 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2046 | 5,296,500 | 5,408,934 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2046 | 1,845,965 | 1,942,306 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2046 | 4,831,610 | 4,828,340 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2046 | 2,574,390 | 2,536,090 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2054 | 914,986 | 830,251 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2053 | 153,155 | 123,417 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2053 | 341,025 | 311,966 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2053 | 1,655,520 | 1,513,207 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2053 | 1,508,540 | 1,403,557 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2052 | 305,099 | 257,817 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2052 | 2,632,900 | 2,609,938 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2052 | 2,609,800 | 2,634,765 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2052 | 1,929,600 | 1,607,215 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2051 | 462,990 | 406,638 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2055 | 1,405,680 | 1,398,723 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2055 | 7,701,960 | 7,437,214 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2055 | 6,949,273 | 7,054,646 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2055 | 11,871,702 | 11,883,066 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2054 | 10,068,184 | 9,753,591 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2054 | 15,317,649 | 14,810,687 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2054 | 11,367,672 | 10,994,221 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2054 | 14,396,670 | 13,332,104 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2053 | 7,777,950 | 6,754,815 |

| (a) | (b) Identity of Issue | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2053 | 7,109,025 | 7,056,152 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2053 | 19,720,390 | 17,626,321 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2053 | 16,530,350 | 15,199,850 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2052 | 4,098,250 | 3,451,803 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2052 | 10,451,550 | 9,349,716 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2052 | 15,135,823 | 14,060,361 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2052 | 19,566,950 | 17,774,132 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2051 | 18,240,060 | 17,423,715 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2051 | 18,518,100 | 16,770,967 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2051 | 7,658,650 | 7,075,446 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2051 | 18,547,320 | 16,898,702 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2050 | 16,360,830 | 15,097,882 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2050 | 13,741,050 | 13,246,975 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2050 | 8,269,360 | 7,277,356 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2050 | 13,712,040 | 13,257,829 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2049 | 10,695,750 | 10,691,207 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2049 | 3,414,800 | 3,097,016 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2049 | 17,315,850 | 16,300,368 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2049 | 17,778,550 | 16,819,545 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2048 | 7,576,470 | 6,760,348 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2048 | 12,856,050 | 12,050,704 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2048 | 4,389,770 | 3,959,370 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2048 | 6,004,948 | 6,266,336 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2047 | 9,237,251 | 8,893,622 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2047 | 9,862,129 | 9,440,025 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2047 | 4,208,910 | 3,831,327 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2047 | 2,850,198 | 2,911,552 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2046 | 3,209,920 | 2,861,718 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2046 | 2,322,720 | 2,174,739 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2046 | 2,558,057 | 2,570,328 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2046 | 5,489,798 | 5,470,203 |
| | | **Total U.S. Treasury STRIPS** | 498,360,394 | 471,205,173 |
| | Bank of New York | Interest bearing cash | 282,415 | 282,415 |
| | | **Total assets held at end of year** | $ 3,002,077,777 | $ 3,174,656,331 |

* 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.

**NYLIC RETIREMENT PLAN**
**SCHEDULE H (Form 5500), Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**
**FOR THE YEAR ENDED DECEMBER 31, 2025**

| (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) |
|---|---|---|---|---|---|---|
| Category (i) Single transactions in excess of 5% of the current value of the Plan assets at the beginning of the year: | | | | | | |
| New York Life Insurance Company High Yield Account | Pooled Separate Account | | $ 162,000,000 | $ 111,166,038 | $ 162,000,000 | $ 50,833,962 |
| Category (iii) 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 High Yield Account | Pooled Separate Account | | $ 172,193,132 | $ 118,864,166 | $ 172,193,132 | $ 53,328,966 |
| New York Life Insurance Company IPG Contract | General account group annuity contract GA-31244 | | $ 248,800,000 | $ 248,800,000 | $ 248,800,000 | — |
| New York Life Insurance Company IPG Contract | General account group annuity contract GA-31244 | $ 346,129,534 | | $ 346,129,534 | $ 346,129,534 | |

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Nylic Retirement Plan
EIN: 13-5582869 PN: 005

# 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.

**Agents Hired After 1990**

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) | (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|---|---|---|---|---|---|---|---|
| 45.5 | 2% | 1.0000 | 0.91 | 63.5 | 5% | 0.6078 | 1.93 |
| 46.5 | 2% | 0.9800 | 0.91 | 64.5 | 10% | 0.5775 | 3.72 |
| 47.5 | 2% | 0.9604 | 0.91 | 65.5 | 20% | 0.5197 | 6.81 |
| 48.5 | 2% | 0.9412 | 0.91 | 66.5 | 18% | 0.4158 | 4.98 |
| 49.5 | 2% | 0.9224 | 0.91 | 67.5 | 18% | 0.3409 | 4.14 |
| 50.5 | 2% | 0.9039 | 0.91 | 68.5 | 15% | 0.2796 | 2.87 |
| 51.5 | 2% | 0.8858 | 0.91 | 69.5 | 15% | 0.2376 | 2.48 |
| 52.5 | 2% | 0.8681 | 0.91 | 70.5 | 17% | 0.2020 | 2.42 |
| 53.5 | 2% | 0.8508 | 0.91 | 71.5 | 14% | 0.1676 | 1.68 |
| 54.5 | 2% | 0.8337 | 0.91 | 72.5 | 10% | 0.1442 | 1.05 |
| 55.5 | 2% | 0.8171 | 0.91 | 73.5 | 10% | 0.1298 | 0.95 |
| 56.5 | 3% | 0.8007 | 1.36 | 74.5 | 8% | 0.1168 | 0.70 |
| 57.5 | 3% | 0.7767 | 1.34 | 75.5 | 8% | 0.1074 | 0.65 |
| 58.5 | 3% | 0.7534 | 1.32 | 76.5 | 8% | 0.0988 | 0.60 |
| 59.5 | 4% | 0.7308 | 1.74 | 77.5 | 8% | 0.0909 | 0.56 |
| 60.5 | 4% | 0.7016 | 1.70 | 78.5 | 8% | 0.0837 | 0.53 |
| 61.5 | 5% | 0.6735 | 2.07 | 79.5 | 8% | 0.0770 | 0.49 |
| 62.5 | 5% | 0.6398 | 2.00 | 80 | 100% | 0.0708 | 5.66 |
| | | | | | | Weighted Average | **63.76** |

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
# EIN: 13-5582869 PN: 005

**Agents Hired Before 1991**

| Service | (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) | Service | (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|---|---|---|---|---|---|---|---|---|---|
| 20 | 50.5 | 9% | 1.000 | 4.55 | 35 | 65.5 | 13% | 0.4428 | 3.77 |
| 21 | 51.5 | 5% | 0.910 | 2.34 | 36 | 66.5 | 4% | 0.3852 | 1.02 |
| 22 | 52.5 | 5% | 0.865 | 2.27 | 37 | 67.5 | 6% | 0.3698 | 1.5 |
| 23 | 53.5 | 5% | 0.821 | 2.2 | 38 | 68.5 | 7% | 0.3476 | 1.67 |
| 24 | 54.5 | 5% | 0.780 | 2.13 | 39 | 69.5 | 6% | 0.3233 | 1.35 |
| 25 | 55.5 | 5% | 0.741 | 2.06 | 40 | 70.5 | 12% | 0.3039 | 2.57 |
| 26 | 56.5 | 5% | 0.704 | 1.99 | 41 | 71.5 | 4% | 0.2674 | 0.76 |
| 27 | 57.5 | 5% | 0.669 | 1.92 | 42 | 72.5 | 4% | 0.2567 | 0.74 |
| 28 | 58.5 | 5% | 0.635 | 1.86 | 43 | 73.5 | 4% | 0.2464 | 0.72 |
| 29 | 59.5 | 5% | 0.604 | 1.8 | 44 | 74.5 | 5% | 0.2366 | 0.88 |
| 30 | 60.5 | 9% | 0.574 | 3.12 | 45 | 75.5 | 12% | 0.2248 | 2.04 |
| 31 | 61.5 | 6% | 0.522 | 1.93 | 46 | 76.5 | 5% | 0.1978 | 0.76 |
| 32 | 62.5 | 5% | 0.491 | 1.53 | 47 | 77.5 | 5% | 0.1879 | 0.73 |
| 33 | 63.5 | 5% | 0.466 | 1.48 | 48 | 78.5 | 5% | 0.1785 | 0.7 |
| 34 | 64.5 | 7% | 0.443 | 2 | 49 | 79.5 | 5% | 0.1696 | 0.67 |
| | | | | | 50 | 80 | 100% | 0.1611 | 12.89 |
| | | | | | | | | Weighted Average | **65.95** |

| Category of Agent | Number as of January 1, 2024 | Weighted Average Retirement Age |
|---|---|---|
| Post-1990 | 10,627 | 63.76 |
| Pre-1991 | 749 | 65.95 |
| Combined | 11,376 | 63.90 |

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Nylic Retirement Plan
EIN: 13-5582869 PN: 005

# Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The following assumptions were changed effective with the 2025 valuation to better reflect that actual and anticipated future experience:
  - Salary scale
  - Retirement rates
  - Termination rates
  - Percent married
  - Terminated vested commencement age
  - Nylic count insurance increase rate

The non-prescribed funding assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code section 430(h)(5), so approval of the Commissioner is not required.

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
# EIN: 13-5582869 PN: 005

## Schedule SB, Line 26a—Schedule of Active Participant Data

As of January 1, 2025

New York Life Insurance Company
NYLIC Retirement Plan
Active Participants

EIN: 13-5582869 PN: 005

**Number of Participants and Average Compensation**

| 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 | 497<br>$4,702 | 224<br>$15,504 | | | | | | | | |
| 25-29 | 559<br>$5,409 | 460<br>$15,995 | 56<br>$30,631 | | | | | | | |
| 30-34 | 477<br>$5,611 | 421<br>$16,631 | 168<br>$41,345 | 47<br>$67,458 | | | | | | |
| 35-39 | 420<br>$6,358 | 434<br>$21,508 | 203<br>$52,209 | 149<br>$77,957 | 48<br>$105,773 | | | | | |
| 40-44 | 349<br>$5,989 | 431<br>$19,474 | 242<br>$56,931 | 146<br>$83,001 | 139<br>$100,879 | 47<br>$105,860 | | | | |
| 45-49 | 309<br>$5,427 | 376<br>$18,851 | 207<br>$57,683 | 138<br>$83,995 | 114<br>$99,928 | 139<br>$104,279 | 21<br>$83,351 | | | |
| 50-54 | 255<br>$4,864 | 342<br>$20,389 | 208<br>$55,705 | 132<br>$79,695 | 106<br>$88,057 | 102<br>$79,364 | 72<br>$95,779 | 16 | | |
| 55-59 | 179<br>$4,608 | 251<br>$16,524 | 195<br>$48,615 | 147<br>$77,605 | 91<br>$78,967 | 93<br>$72,740 | 55<br>$80,260 | 64<br>$105,735 | 29<br>$145,591 | |
| 60-64 | 104<br>$3,616 | 158<br>$16,117 | 137<br>$39,913 | 105<br>$59,167 | 108<br>$76,424 | 93<br>$69,451 | 78<br>$69,733 | 58<br>$101,072 | 104<br>$123,445 | 22<br>$155,976 |
| 65-69 | 40<br>$3,426 | 67<br>$14,040 | 68<br>$25,777 | 68<br>$55,116 | 56<br>$62,982 | 55<br>$73,127 | 47<br>$81,112 | 58<br>$65,228 | 95<br>$98,351 | 76<br>$117,445 |
| 70+ | 28<br>$58,703 | 25<br>$19,600 | 27<br>$25,760 | 22<br>$70,211 | 27<br>$44,355 | 40<br>$38,582 | 36<br>$64,287 | 72<br>$49,007 | 97<br>$40,524 | 247<br>$60,293 |

N-11376

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
# EIN: 13-5582869 PN: 005

# Schedule SB, line 26a — Schedule of Active Participant Data

**Schedule SB, Line 26a—Schedule of Active Participant Data**

As of January 1, 2025

New York Life Insurance Company

NYLIC Retirement Plan

Active Participants

EIN: 13-5582869 PN: 005

**Number of Participants and Average Compensation**

| 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 | 497<br>$4,702 | 224<br>$15,504 | | | | | | | | |
| 25-29 | 559<br>$5,409 | 460<br>$15,995 | 56<br>$30,631 | | | | | | | |
| 30-34 | 477<br>$5,611 | 421<br>$16,631 | 168<br>$41,345 | 47<br>$67,458 | | | | | | |
| 35-39 | 420<br>$6,358 | 434<br>$21,508 | 203<br>$52,209 | 149<br>$77,957 | 48<br>$105,773 | | | | | |
| 40-44 | 349<br>$5,989 | 431<br>$19,474 | 242<br>$56,931 | 146<br>$83,001 | 139<br>$100,879 | 47<br>$105,860 | | | | |
| 45-49 | 309<br>$5,427 | 376<br>$18,851 | 207<br>$57,683 | 138<br>$83,995 | 114<br>$99,928 | 139<br>$104,279 | 21<br>$83,351 | | | |
| 50-54 | 255<br>$4,864 | 342<br>$20,389 | 208<br>$55,705 | 132<br>$79,695 | 106<br>$88,057 | 102<br>$79,364 | 72<br>$95,779 | 16 | | |
| 55-59 | 179<br>$4,608 | 251<br>$16,524 | 195<br>$48,615 | 147<br>$77,605 | 91<br>$78,967 | 93<br>$72,740 | 55<br>$80,260 | 64<br>$105,735 | 29<br>$145,591 | |
| 60-64 | 104<br>$3,616 | 158<br>$16,117 | 137<br>$39,913 | 105<br>$59,167 | 108<br>$76,424 | 93<br>$69,451 | 78<br>$69,733 | 58<br>$101,072 | 104<br>$123,445 | 22<br>$155,976 |
| 65-69 | 40<br>$3,426 | 67<br>$14,040 | 68<br>$25,777 | 68<br>$55,116 | 56<br>$62,982 | 55<br>$73,127 | 47<br>$81,112 | 58<br>$65,228 | 95<br>$98,351 | 76<br>$117,445 |
| 70+ | 28<br>$58,703 | 25<br>$19,600 | 27<br>$25,760 | 22<br>$70,211 | 27<br>$44,355 | 40<br>$38,582 | 36<br>$64,287 | 72<br>$49,007 | 97<br>$40,524 | 247<br>$60,293 |

N-11376

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Nylic Retirement Plan
EIN: 13-5582869 PN: 005

# 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 |
|---|---|---|---|---|
| 2025 | 42,088,194 | 1,895,700 | 122,877,902 | 166,861,796 |
| 2026 | 50,038,082 | 2,577,839 | 118,265,215 | 170,881,136 |
| 2027 | 56,087,397 | 3,339,398 | 113,615,161 | 173,041,956 |
| 2028 | 61,557,539 | 4,028,864 | 108,930,426 | 174,516,829 |
| 2029 | 67,060,674 | 4,984,285 | 104,212,791 | 176,257,750 |
| 2030 | 71,755,263 | 5,640,815 | 99,463,807 | 176,859,885 |
| 2031 | 75,744,523 | 6,252,840 | 94,685,803 | 176,683,166 |
| 2032 | 78,735,842 | 6,891,649 | 89,882,651 | 175,510,142 |
| 2033 | 82,087,702 | 7,363,321 | 85,060,701 | 174,511,724 |
| 2034 | 84,962,032 | 8,046,760 | 80,229,134 | 173,237,926 |
| 2035 | 86,429,219 | 8,650,658 | 75,399,940 | 170,479,817 |
| 2036 | 87,476,290 | 9,266,191 | 70,587,827 | 167,330,308 |
| 2037 | 88,492,731 | 9,791,685 | 65,810,183 | 164,094,599 |
| 2038 | 88,448,068 | 10,251,837 | 61,086,615 | 159,786,520 |
| 2039 | 88,293,989 | 10,649,464 | 56,438,575 | 155,382,028 |
| 2040 | 87,530,714 | 11,046,850 | 51,888,884 | 150,466,448 |
| 2041 | 86,725,770 | 11,334,278 | 47,461,038 | 145,521,086 |
| 2042 | 85,676,959 | 11,773,853 | 43,178,421 | 140,629,233 |
| 2043 | 84,399,218 | 12,127,782 | 39,063,330 | 135,590,330 |
| 2044 | 82,858,583 | 12,444,274 | 35,136,261 | 130,439,118 |
| 2045 | 81,256,797 | 12,686,843 | 31,415,048 | 125,358,688 |
| 2046 | 79,440,048 | 12,875,800 | 27,914,478 | 120,230,326 |
| 2047 | 77,463,146 | 13,046,553 | 24,646,098 | 115,155,797 |
| 2048 | 75,356,069 | 13,167,560 | 21,617,885 | 110,141,514 |
| 2049 | 73,131,148 | 13,163,522 | 18,834,508 | 105,129,178 |
| 2050 | 70,757,918 | 13,162,888 | 16,297,320 | 100,218,126 |
| 2051 | 68,340,041 | 12,997,919 | 14,004,124 | 95,342,084 |
| 2052 | 65,642,929 | 12,811,493 | 11,949,480 | 90,403,902 |
| 2053 | 62,835,195 | 12,589,924 | 10,124,977 | 85,550,096 |
| 2054 | 59,905,665 | 12,247,938 | 8,519,648 | 80,673,251 |
| 2055 | 56,951,337 | 11,903,702 | 7,120,368 | 75,975,407 |
| 2056 | 53,964,387 | 11,522,936 | 5,912,204 | 71,399,527 |
| 2057 | 50,943,113 | 11,060,761 | 4,878,863 | 66,882,737 |
| 2058 | 47,947,282 | 10,571,755 | 4,003,257 | 62,522,294 |
| 2059 | 45,009,704 | 10,065,359 | 3,268,131 | 58,343,194 |

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
# EIN: 13-5582869  PN: 005

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2060 | 42,144,589 | 9,542,509 | 2,656,422 | 54,343,520 |
| 2061 | 39,345,926 | 9,016,670 | 2,151,639 | 50,514,235 |
| 2062 | 36,655,624 | 8,483,537 | 1,738,250 | 46,877,411 |
| 2063 | 34,075,478 | 7,954,511 | 1,402,001 | 43,431,990 |
| 2064 | 31,575,829 | 7,432,329 | 1,130,106 | 40,138,264 |
| 2065 | 29,204,484 | 6,922,128 | 911,302 | 37,037,914 |
| 2066 | 26,948,066 | 6,425,364 | 735,814 | 34,109,244 |
| 2067 | 24,793,901 | 5,943,148 | 595,301 | 31,332,350 |
| 2068 | 22,749,923 | 5,476,408 | 482,776 | 28,709,107 |
| 2069 | 20,814,296 | 5,025,951 | 392,490 | 26,232,737 |
| 2070 | 18,979,187 | 4,592,488 | 319,779 | 23,891,454 |
| 2071 | 17,243,573 | 4,176,728 | 260,908 | 21,681,209 |
| 2072 | 15,605,102 | 3,779,373 | 212,940 | 19,597,415 |
| 2073 | 14,060,611 | 3,401,189 | 173,609 | 17,635,409 |
| 2074 | 12,609,442 | 3,043,001 | 141,177 | 15,793,620 |

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Nylic Retirement Plan
EIN: 13-5582869 PN: 005

# Schedule SB, line 32 — Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|---|---|---|---|---|
| Shortfall | $ 33,788,675 | January 1, 2023 | 13 | $ 3,472,653 |
| Shortfall | $ 78,610,787 | January 1, 2024 | 14 | $ 7,676,600 |
| Shortfall | $ 163,863,306 | January 1, 2025 | 15 | $ 15,278,687 |

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Nylic Retirement Plan
EIN: 13-5582869 PN: 005

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

| | |
|---|---|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA |
| 1st Segment Rate | 5.07%. |
| 2nd Segment Rate | 5.31%. |
| 3rd Segment Rate | 5.50%. |

Pensionable Earnings Increase Rates — Rates vary by contract year as follows:

| Service | Rate | Service | Rate |
|---|---|---|---|
| <2 | 14.00% | 6-10 | 5.00% |
| 2-3 | 12.00% | 11-25 | 3.00% |
| 4 | 7.00% | 26-35 | 2.00% |
| 5 | 6.00% | 36+ | 0.00% |

Retirement Age for Active Participants

| | |
|---|---|
| Pre-1991 Agents | See Table 1. |
| Post-1990 Agents | See Table 2. |
| Qualified Plan Commencement Age for | 15% are assumed to commence at age 55, 85% are assumed to commence at age 65. |

Vested Terminees

Mortality Rates

| | |
|---|---|
| Healthy | 2012 base mortality rates for annuitants and non-annuitants per section 1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per section 1.430(h)(3)-1(b)(1)(iii). |
| Disabled | Revenue Ruling 96-7 mortality table for disability after December 31, 1994. |
| Withdrawal Rates | Rates vary by service until age 65. Rates apply to Agents under age 65 with less than 20 years of service. Agents age 65 and later with less than five years of service are assumed to terminate at the same rate as a retirement eligible agent of the same age. See Table 3. |
| Disability Rates | See Table 4. |

| | |
|---|---|
| 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%). |
| Annuity Option | 70% of married male agents and 45% of married female agents are assumed to choose a 75% Joint and Survivor Annuity.<br>100% of single agents choose a Single Life Annuity. |
| Surviving Spouse Benefit | It is assumed that 90% of males and 65% of females have an eligible spouse, and that males are 3 years older than their spouses. |
| Valuation Compensation | Determined by applying the Pensionable Earnings Increase Rates to a three-year average of Pensionable Earnings. |
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000. |
| 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.<br>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 | |
| 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%). |
| 2025 Plan Year | 6.75% (before limited by 3rd segment rate of 5.50%). |
| Trust Expenses Included in Target Normal Cost | $3,430,000; 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, 2025. |

## Assumptions Specific to the Valuation of the BOBW Formula Benefits

**Current Year for Nylic Count Insurance**

Nylic Count Insurance for the current Nylic Year is estimated by taking the average of an Agent's production in each of the second, third, and fourth Nylic Years prior to the current Nylic Year and then projecting forward to the current year using the production increase rates.

**Production Increase Rates**

- Lines of Business Other Than Target Life: Rates vary by Nylic Year. See Table 5.
- Target Life: Rates vary by Nylic Year. See Table 6.

**Persistency of Nylic Count Insurance**

Based on the average persistency of each Agent's production in the last 10 Nylic Years relative to the Linton A Policy Lapse rates. The Linton A Policy Lapse Rate for Policy Year 1 is ignored as Nylic Count Insurance by definition does not lapse during the first policy year.

The Linton A Policy Lapse rates are as follows:

| Policy Year | Policy Lapse Year Rate | Policy Year | Policy Lapse Year Rate |
|---|---|---|---|
| 1 | N/A | 6 | 4.4% |
| 2 | 6.5% | 7 | 4.1% |
| 3 | 5.6% | 8 | 3.8% |
| 4 | 5.0% | 9 | 3.7% |
| 5 | 4.7% | 10 | 3.6% |

**Persistency of Target Life Nylic Count Insurance**

Based on the average persistency of each Agent's production in the last 10 Nylic Years relative to the Baseline Target Life Persistency Rates. The Baseline Target Life Persistency Rate for the Nylic Year of Sale is ignored as Target Life by definition does not lapse during the first year.

The Baseline Target Life Persistency Rates are as follows:

| Nylic Year Since Sale | Baseline Universal Life Persistency Rates |
|---|---|
| 0 | N/A |
| 1 | 45.0% |
| 2 | 40.0% |
| 3 | 35.5% |
| 4 | 31.5% |
| 5 | 28.0% |
| 6 | 25.0% |
| 7 | 22.5% |
| 8 | 20.5% |
| 9 | 19.0% |

| | |
|---|---|
| Benefits Valued | Liabilities for benefits under the Disability Income, Periodic Premium Annuity and Group Plus product lines were deemed immaterial by New York Life Insurance Company and were ignored for purposes of this valuation. All benefits were valued as if calculated under a QN6 contract. |

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
# EIN: 13-5582869  PN: 005

## Actuarial Assumptions and Methods

### Table 1

**Probability of Retirement—Pre-1991 Agents**

| Nylic Service | Rate | Nylic Service | Rate |
|---|---|---|---|
| <21 | 9.0% | 38 | 7.0% |
| 21-29 | 5.0% | 39 | 6.0% |
| 30 | 9.0% | 40 | 12.0% |
| 31 | 6.0% | 41-43 | 4.0% |
| 32-33 | 5.0% | 44 | 5.0% |
| 34 | 7.0% | 45 | 12.0% |
| 35 | 13.0% | 46-49 | 5.0% |
| 36 | 4.0% | 50+ | 8.0% |
| 37 | 6.0% | | |

For all Nylic Years after 45 but before age 80, the assumed retirement rate is 5%. 100% of Agents remaining at age 80 are assumed to retire.

### Table 2

**Probability of Retirement—Post-1990 Agents**

| Age | Rate | Age | Rate |
|---|---|---|---|
| <45 | 0.0% | 66-67 | 18.0% |
| 45–55 | 2.0% | 68-69 | 15.0% |
| 56-58 | 3.0% | 70 | 17.0% |
| 59-60 | 4.0% | 71 | 14.0% |
| 61-63 | 5.0% | 72-73 | 10.0% |
| 64 | 10.0% | 74-79 | 8.0% |
| 65 | 20.0% | 80 | 100.0% |

Table 3

**Probability of Withdrawal**

| Service | Rate | | Service | Rate |
|---|---|---|---|---|
| 0 | 53.0% | | 10 | 5.0% |
| 1 | 42.0% | | 11 | 4.0% |
| 2 | 27.0% | | 12 | 4.0% |
| 3 | 19.0% | | 13 | 4.0% |
| 4 | 19.0% | | 14 | 4.0% |
| 5 | 14.0% | | 15 | 3.0% |
| 6 | 12.0% | | 16 | 3.0% |
| 7 | 9.0% | | 17 | 3.0% |
| 8 | 8.0% | | 18 | 3.0% |
| 9 | 7.0% | | 19 | 3.0% |

Rates apply to Agents under age 65 with less than 20 years of service. Agents over age 65 with less than five years of service are assumed to terminate at the same rate as a retirement eligible agent of the same age.

Table 4

**Disability Rates—10% of the 1987 Commissioners Group Disability Table With a Waiting Period of Six Months**

| Age | Male | Female | Age | Male | Female |
|---|---|---|---|---|---|
| 15 | 0.0078% | 0.0098% | 45 | 0.0280% | 0.0387% |
| 16 | 0.0078% | 0.0098% | 46 | 0.0315% | 0.0423% |
| 17 | 0.0078% | 0.0098% | 47 | 0.0356% | 0.0463% |
| 18 | 0.0078% | 0.0098% | 48 | 0.0403% | 0.0508% |
| 19 | 0.0078% | 0.0098% | 49 | 0.0455% | 0.0557% |
| 20 | 0.0078% | 0.0098% | 50 | 0.0515% | 0.0610% |
| 21 | 0.0079% | 0.0099% | 51 | 0.0583% | 0.0666% |
| 22 | 0.0080% | 0.0100% | 52 | 0.0662% | 0.0728% |
| 23 | 0.0081% | 0.0101% | 53 | 0.0754% | 0.0794% |
| 24 | 0.0083% | 0.0103% | 54 | 0.0858% | 0.0866% |
| 25 | 0.0085% | 0.0107% | 55 | 0.0969% | 0.0940% |
| 26 | 0.0087% | 0.0111% | 56 | 0.1081% | 0.1009% |
| 27 | 0.0089% | 0.0116% | 57 | 0.1187% | 0.1068% |
| 28 | 0.0091% | 0.0122% | 58 | 0.1287% | 0.1118% |
| 29 | 0.0094% | 0.0128% | 59 | 0.1386% | 0.1161% |
| 30 | 0.0097% | 0.0136% | 60 | 0.1482% | 0.1198% |
| 31 | 0.0101% | 0.0145% | 61 | 0.1577% | 0.1229% |
| 32 | 0.0105% | 0.0155% | 62 | 0.1671% | 0.1253% |
| 33 | 0.0110% | 0.0169% | 63 | 0.1764% | 0.1271% |
| 34 | 0.0115% | 0.0184% | 64 | 0.1856% | 0.1284% |
| 35 | 0.0121% | 0.0200% | 65+ | 0.0000% | 0.0000% |
| 36 | 0.0129% | 0.0216% | | | |
| 37 | 0.0137% | 0.0232% | | | |
| 38 | 0.0146% | 0.0245% | | | |
| 39 | 0.0156% | 0.0257% | | | |
| 40 | 0.0169% | 0.0270% | | | |
| 41 | 0.0184% | 0.0286% | | | |
| 42 | 0.0202% | 0.0305% | | | |
| 43 | 0.0224% | 0.0328% | | | |
| 44 | 0.0249% | 0.0356% | | | |

Table 5

**Production Increases for Nylic-Eligibles—Lines of Business Other Than Target Life**

| Nylic Service | Rate |
|---|---|
| <31 | -1.00% |
| 31+ | -4.00% |

Table 6

**Production Increases for Nylic-Eligibles—Target Life Line of Business**

| Nylic Service | Rate |
|---|---|
| <31 | -3.00% |
| 31-35 | -10.00% |
| 36+ | -3.00% |

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Nylic Retirement Plan
EIN: 13-5582869 PN: 005

# Schedule SB, Part V — Summary of Plan Provisions

| | |
|---|---|
| **Effective Date** | January 1, 1982. Restated effective December 10, 2014. There have been no amendments since the restatement. |
| **Eligible Agent** | An Agent with respect to whom a contract or agreement is in effect that the Company determines makes an Agent eligible for benefits under the Plan. |
| **Eligibility for Participation** | An Eligible Agent becomes a Participant on the effective date of his Agent Contract.<br><br>The following are not eligible to participate:<br>● Agents who elected not to be Participants when the Plan was introduced in 1982;<br>● Agents who are not Eligible Agents;<br>● Canadian residents;<br>● Common law Employees other than Training Allowance Subsidy Agents; and<br>● Nonresident aliens with no U.S. source income. |
| **Eligibility for Best of Both Worlds' ("BOBW") Formula** | Any Participating Agent who was operating under a Nylic Contract or receiving Nylic Income on December 31, 1990 who is a resident of the United States and who began his Nylic Contract at least five years prior to his Normal Retirement Date. |

## The Following Provisions Apply to Participants Who Are Not Eligible for the BOBW Formula

| | |
|---|---|
| **Normal Retirement** | |
| Eligibility | The earlier of age 65 with five years of Vesting Service or age 65 and five years as a Participant. |
| Benefit | Accrued Benefit. |
| **Early Retirement** | |
| Eligibility | Twenty years of Vesting Service. |
| Benefit | Accrued Benefit as of early retirement date reduced for early retirement.<br><br>The reduction is 6% for each of the first five years prior to Normal Retirement Date; 4% for each of the next five years; 2% for each of the next five years; and 1% for each year thereafter. |

| | |
|---|---|
| **Late Retirement** | |
| Eligibility | Retirement after Normal Retirement Date. |
| Benefit | Accrued Benefit based on Pensionable Earnings as of the actual date of retirement. |
| **Disability Retirement** | |
| Eligibility | Ten years of Vesting Service and totally and permanently disabled such that the participant is thereby prevented from engaging in any occupation or business for remuneration or profit for which the participant may be reasonably fitted by education, training or experience. |
| Benefit | Same as Early Retirement Benefit payable as a 75% Joint & Survivor Annuity for married participants and as a Life Annuity for unmarried participants. |
| **Vested Termination Benefit** | |
| Eligibility | Five years of Vesting Service. |
| Benefit | Accrued Benefit payable at Normal Retirement Age or payable when the Participant would have had 20 years of Vesting Service had he continued as an active Participant. The Accrued Benefit is reduced for commencement before Normal Retirement Age the same as for the Early Retirement Benefit. |
| **Preretirement Surviving Spouse Benefit** | |
| Eligibility | All Vested Participants married at least six months. |
| Benefit | Benefit as if Participant terminated on his date of death, survived to the benefit commencement date elected by the surviving spouse, commenced a 75% Joint & Survivor Annuity, and then died. The spouse can commence her benefit on the earlier of the date the participant would have attained 20 Years of Vesting Service (immediately if the Participant had 20 Years of Vesting Service at death) and the Participant's Normal Retirement Date. |

## The Following Provisions Apply to Agents Who Are Eligible for the BOBW Formula

**Normal Retirement**

| | |
|---|---|
| Eligibility | The earlier of age 65 with five years of Vesting Service or age 65 and five years as a Participant. |
| Benefit | Accrued Benefit. |

**Early Retirement**

| | |
|---|---|
| Eligibility for Benefit 1 | Twenty years of Vesting Service. |
| Benefit 1 | Accrued Benefit as of early retirement date reduced for early retirement.<br><br>*For the CAVG Portion:*<br>The reduction is 6% for each of the first five years prior to Normal Retirement Date; 4% for each of the next five years; 2% for each of the next five years; and 1% for each year thereafter.<br><br>The reduction does not apply to the Frozen Accrued Benefit of Participants who had 20 Nylic Years on December 31, 1990.<br><br>*For the BOBW Portion:*<br>The reduction is 6% for each of the first five years prior to Old Plan Normal Retirement Date; 4% for each of the next five years; 2% for each of the next five years; and 1% for each year thereafter. |
| Eligibility for Benefit 2 | Twenty Nylic Years. |
| Benefit 2 | The greatest of:<br><br>(1) The BOBW Formula Amount;<br><br>(2) The benefit determined under Early Retirement Benefit 1 above; and<br><br>(3) The benefit calculated using the Accrued Benefit BOBW Portion formula determined as of December 31, 1990. If an Agent had completed 20 Nylic Years as of December 31, 1990, the calculated benefit is reduced for commencement before the Old Plan Normal Retirement Date at the same rate as for the Early Retirement Benefit. |

**Late Retirement**

| | |
|---|---|
| Eligibility | Retirement after Normal Retirement Date. |
| Benefit | The greater of:<br><br>● The BOBW Formula Amount at the date of actual retirement; and<br><br>● The Accrued Benefit at the actual date of retirement. |

| | |
|---|---|
| **Disability Retirement** | |
| Eligibility for Benefit 1 | Ten years of Vesting Service and totally and permanently disabled such that the participant is thereby prevented from engaging in any occupation or business for remuneration or profit for which the participant may be reasonably fitted by education, training or experience. |
| Benefit 1 | Same as Early Retirement Benefit 1, payable as a 75% Joint and Survivor Annuity for married participants and as a Life Annuity for unmarried participants. |
| Eligibility for Benefit 2 | Twenty Nylic Years. |
| Benefit 2 | The greater of:<br>● The BOBW Formula Amount; and<br>● The benefit determined under Disability Retirement Benefit 1 above.<br>If the BOBW Formula Amount wins, there can be up to two quinquennial increases in retirement income after retirement, based on NCI sold before retirement.<br>Benefit is payable as a 75% Joint and Survivor Annuity for married participants and as a Life Annuity for unmarried participants. |
| **Vested Termination Benefit** | |
| Eligibility | Five years of Vesting Service. |
| Benefit | Accrued Benefit payable at Normal Retirement Age or payable when the Participant would have had 20 years of Vesting Service had he continued as an active Participant.<br>The CAVG Portion of the Accrued Benefit is reduced for commencement before Normal Retirement Age at the same rate as for the Early Retirement Benefit.<br>The BOBW Portion of the Accrued Benefit is reduced for commencement before the Old Plan Normal Retirement Date at the same rate as for the Early Retirement Benefit. |

| | |
|---|---|
| **Preretirement Surviving Spouse Benefit** | |
| Eligibility | All Vested Participants married at least six months. |
| Benefit | Benefit as if Participant terminated on his date of death, survived to the benefit commencement date elected by the surviving spouse, commenced a 75% Joint and Survivor Annuity, and then died. The spouse can commence her benefit on the earlier of the date the participant would have attained 20 Years of Vesting Service (immediately if the Participant had 20 Years of Vesting Service at death) and the Participant's Normal Retirement Date. |
| **Benefit Payment Forms** | |
| Automatic Forms | Single: Life Annuity.<br>Married: 75% Joint and Survivor Annuity. |
| Optional Forms | Life Annuity (for married participants).<br>50% Joint and Survivor Annuity (for married participants). |
| **Employee Contributions** | None. |
| **Post-Termination COLA** | Agents who retired prior to October 12, 2005 receive post-termination COLAs to the IRC section 415 limits. |

**Definitions**

| | |
|---|---|
| Accrued Benefit | The sum of (A) and (B), where (A) and (B) are as follows:<br>(A) Frozen Accrued Benefit; and<br>(B) 2.75% × Pensionable Earnings after December 31, 1990.<br><br>For Agents eligible for the BOBW Formula, the accrued benefit is the greater of the benefit computed above ("CAVG Portion") and the benefit computed by multiplying (a) times (b) where (a) and (b) are as follows ("BOBW Portion"):<br>(a) The amount of the Participant's Old Formula Normal Retirement Date benefit as computed under Appendix B of the Plan Document if (1) the participant had retired on his or her Normal Retirement Date, (2) the Participant had continued to be credited with periods of service for benefit accrual and (3) in each future Nylic Year he or she produced new Nylic Count Insurance, Target Life Count Insurance, or VLI Nylic Count Insurance at the same rate achieved during the immediately preceding 120 months, and experienced the same level of persistency as the Participant had achieved during all complete Nylic Years within such 120-month period.<br>(b) A fraction, the numerator of which is the Participant's period of service for benefit accrual and the denominator of which is the period of service for benefit accrual that the Participant would have completed if he or she had continued in the service of the Company as an Agent to his or her Old Plan Normal Retirement Date. |
| Frozen Accrued Benefit | The Frozen Accrued Benefit is the amount which the participant accrued as of December 31, 1990 for service, if any, on or prior to that date. |
| BOBW Formula Amount | Senior Nylic Formula Amount determined separately for each product line. |

| | |
|---|---|
| Pensionable Earnings | Earnings from the following lines of business:<br>● Traditional Ordinary Life Insurance;<br>● Universal Life;<br>● Disability Income; and<br>● Periodic Premium Annuity and Group Plus products.<br>Pensionable Earnings includes the Agent's elective contributions to the Agents' Progress-Sharing Investment Plan, contributions to the Deferred First Year Commission Plan attributable to the lines of business included in Pensionable Earnings, and Senior Nylic income. Pensionable Earnings does not include any Training Allowance or Expense Allowance the Agent may receive.<br>Pensionable Earnings shall not be less than zero and shall not exceed the IRC section 401(a)(17) limitation. |
| Normal Retirement Date (NRD) | The earlier of age 65 with five years of Vesting Service or age 65 and five years as a Participant. |
| Old Plan Normal Retirement Date | The Nylic Anniversary immediately preceding an Agent's 65th birthday. |
| Vesting Service | For periods on or after January 1, 1982, a period of 12 months in active Agent or Employee status. For periods before January 1, 1982, a period of 12 months in active Agent status. |
| Nylic Year | Each period of 12-consecutive months of operation under an Agent's contract that makes an Agent eligible for a Nylic Contract. |
| Service for Benefit Accrual | A period of Vesting Service during which the Participant is an Agent eligible to hold a Nylic contract. |
| Quinquennial Nylic Anniversary | The last day of the 20th Nylic Year and the last day of each additional period of five Nylic Years. |
| Product Lines | Traditional Ordinary Life Insurance;<br>Universal Life;<br>Disability Income;<br>Periodic Premium Annuity; and<br>Group Plus Products. |
| Nylic Count Insurance (NCI)—Product Lines Other Than Universal Life | Permanent insurance sold during a Nylic Year for which one year's premium is paid and which remains in force at the end of one year. |
| Universal Life Nylic Count Insurance (ULNCI) | $1,000 for each $18 of first year Universal Life premium paid for policies which remain in force at the end of one year. |

| | |
|---|---|
| Renewal Premiums | All renewal premiums paid to, received by, and recorded prior to the end of the specified Nylic Year, on policies in force at the end of that Nylic Year. |
| Universal Life Persisting Insurance | $775 times the sum of all Universal Life Renewal Premiums divided by the number of months the policy has been in effect. |
| Senior Nylic Formula Amount—Product Lines Other Than Universal Life | For Agents with a QN6 type of contract (generally Agents who began operating under a Nylic Contract on or after March 1, 1964), the Senior Nylic Formula Amount is determined as follows:<br><br>Monthly income based on NCI obtained in first 20 Nylic Years = [$1.10 × 1/3 (A+B+C)] ÷ $1,000<br><br>A = 1/15 of NCI obtained in Nylic Years 1-15 persisting to end of the 4th Nylic Year following the year obtained.<br><br>B = 1/15 of NCI obtained in Nylic Years 1-15 persisting to end of the 9th Nylic Year following the year obtained (or at the end of the 20th Nylic Year, if sooner).<br><br>C = 1/5 of NCI obtained in Nylic Years 16-20 multiplied by a persisting ratio equal to the proportion of NCI obtained in Nylic Years 11 to 19 persisting to the end of the 20th Nylic Year.<br><br>Monthly income based on each subsequent completed quinquennial period<br><br>= Monthly Income Rate × [Income Base] ÷ $1,000<br><br>Where the Monthly Income Rate is $.50, $.60, $.70, $.75, $.80, $.85, and $.90, for the quinquennial periods ending in the 25th, 30th, 35th, 40th, 45th, 50th, and 55th Nylic Years, respectively; and the Income Base is one-tenth of the NCI obtained in the last 10 Nylic Years multiplied by a persistency ratio equal to the proportion of NCI obtained during the first nine of those Nylic Years persisting to the end of the 10-year period.<br><br>For Agents with other types of contracts, the Formula Amount is generally based on different Nylic Years for NCI, different persistency factors, and different monthly income rates. |

| | |
|---|---|
| Senior Nylic Formula Amount—Universal Life | For Agents with a QN6 type of contract (generally Agents who began operating under a Nylic Contract on or after March 1, 1964), the Senior Nylic Formula Amount is obtained as follows:<br><br>Monthly income based on NCI obtained in first 20 Nylic Years<br><br>= [$1.10 × 1/3 (A'+B'+C')] ÷ $1,000<br><br>A'= 1/15 of ULNCI obtained in Nylic Years 1-15 that was Universal Life Persisting Insurance at the end of the 4th Nylic Year following the year obtained.<br><br>B'= 1/15 of ULNCI obtained in Nylic Years 1-15 that was Universal Life Persisting Insurance at the end of the 9th Nylic Year following the year obtained (or at the end of the 20th Nylic Year, if sooner).<br><br>C'= 1/5 of ULNCI obtained in Nylic Years 16-19 that was Universal Life Persisting Insurance at the end of the 20th Nylic Year.<br><br>Monthly income based on each subsequent completed quinquennial period<br><br>= Monthly Income Rate × [Universal Life Income Base] ÷ $1,000<br><br>The Monthly Income Rate is $.50, $.60, $.70, $.75, $.80, and $.85, for the quinquennial periods ending in the 25th, 30th, 35th, 40th, 45th, and 50th Nylic Years respectively; and the Universal Life Income Base is one-tenth of the ULNCI obtained in the last 10 Nylic Years multiplied by a persistency ratio equal to the proportion of ULNCI obtained during the first nine of those Nylic Years persisting to the end of the 10-year period.<br><br>Additional monthly income attributable to ULNCI may be obtained in each of the three Nylic Years following the completion of the 21st Nylic year and in each of the three Nylic Years following each quinquennial period thereafter[1]. |

[1] See Target Life Nylic Contract for description of these additions.

## Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- The legislated increase in the section 401(a)(17) recognizable pay limit from $345,000 for 2024 to $350,000 for 2025.
- The legislated increase in the section 415 dollar limit for defined benefit plans from $275,000 for 2024 to $280,000 for 2025.

## 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.

Lines 2a and 2b do not include the section 401(h) assets of $38,921,045 as of January 1, 2025.

**NYLIC RETIREMENT PLAN**
**SCHEDULE H (Form 5500), Line 4i - SCHEDULE OF ASSETS (Held at End of Year)**
**AS OF DECEMBER 31, 2025**

| (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-31244 | $ 2,016,538,679 | $ 1,725,347,334 |
| * | New York Life Insurance Company IPG Contract | General account group annuity contract GA-31244, net assets held in a 401(h) account | 21,520,322 | 21,520,322 |
| * | New York Life Insurance Company Indexed Equity Account | Pooled separate account | 55,779,929 | 136,505,247 |
| * | New York Life Insurance Company Private Equity Accounts | Pooled separate accounts | 141,529,134 | 490,393,975 |
| * | New York Life Insurance Company Absolute Return Hedge Fund Account | Pooled separate account | 307,651 | 290,193 |
| * | New York Life Insurance Company Long/Short Hedge Fund Account | Pooled separate account | 834,577 | 1,810,650 |
| | | **Total pooled separate accounts** | 198,451,291 | 629,000,065 |
| | Morgan Stanley Prime Property Fund, LLC** | Real estate fund | 60,819,889 | 78,965,346 |
| | Invesco Core Real Estate – U.S.A., L.P.** | Real estate fund | 46,244,997 | 40,914,882 |
| | JPMCB Strategic Property Fund** | Real estate fund | 31,650,731 | 34,343,938 |
| | | **Total real estate funds** | 138,715,617 | 154,224,166 |
| | | | | |
| | FIAM Small Capitalization Core Commingled Pool** | CIT | 45,292,481 | 54,689,495 |
| | GQG Partners International Equity CIT** | CIT | 39,702,980 | 55,715,035 |
| | Capital Group EUPAC Trust** | CIT | 43,213,598 | 62,672,326 |
| | | **Total CITs** | 128,209,059 | 173,076,856 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2055 | 499,820 | 468,607 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2055 | 456,940 | 473,571 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2054 | 303,420 | 243,215 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2051 | 1,813,200 | 1,646,794 |

| (a) (b) Identity of Issue | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2051 | 3,382,660 | 3,326,832 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2051 | 2,298,730 | 1,961,534 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2050 | 2,267,800 | 2,272,193 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2050 | 2,866,900 | 2,870,553 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2050 | 2,335,110 | 2,034,299 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2050 | 2,377,130 | 2,063,244 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2049 | 4,295,700 | 4,489,123 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2049 | 4,501,650 | 4,545,799 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2049 | 830,600 | 768,021 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2049 | 4,611,000 | 4,663,260 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2048 | 1,012,620 | 946,314 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2048 | 2,500,190 | 2,234,156 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2048 | 3,213,090 | 3,234,544 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2048 | 4,842,900 | 4,910,714 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2047 | 1,232,805 | 1,160,656 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2047 | 4,959,000 | 5,036,764 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2047 | 1,263,640 | 1,190,693 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2047 | 5,145,750 | 5,165,164 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2046 | 5,296,500 | 5,408,934 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2046 | 1,845,965 | 1,942,306 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2046 | 4,831,610 | 4,828,340 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2046 | 2,574,390 | 2,536,090 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2054 | 914,986 | 830,251 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2053 | 153,155 | 123,417 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2053 | 341,025 | 311,966 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2053 | 1,655,520 | 1,513,207 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2053 | 1,508,540 | 1,403,557 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2052 | 305,099 | 257,817 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2052 | 2,632,900 | 2,609,938 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2052 | 2,609,800 | 2,634,765 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2052 | 1,929,600 | 1,607,215 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2051 | 462,990 | 406,638 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2055 | 1,405,680 | 1,398,723 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2055 | 7,701,960 | 7,437,214 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2055 | 6,949,273 | 7,054,646 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2055 | 11,871,702 | 11,883,066 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2054 | 10,068,184 | 9,753,591 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2054 | 15,317,649 | 14,810,687 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2054 | 11,367,672 | 10,994,221 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2054 | 14,396,670 | 13,332,104 |
| U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2053 | 7,777,950 | 6,754,815 |

| (a) | (b) Identity of Issue | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2053 | 7,109,025 | 7,056,152 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2053 | 19,720,390 | 17,626,321 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2053 | 16,530,350 | 15,199,850 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2052 | 4,098,250 | 3,451,803 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2052 | 10,451,550 | 9,349,716 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2052 | 15,135,823 | 14,060,361 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2052 | 19,566,950 | 17,774,132 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2051 | 18,240,060 | 17,423,715 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2051 | 18,518,100 | 16,770,967 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2051 | 7,658,650 | 7,075,446 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2051 | 18,547,320 | 16,898,702 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2050 | 16,360,830 | 15,097,882 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2050 | 13,741,050 | 13,246,975 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2050 | 8,269,360 | 7,277,356 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2050 | 13,712,040 | 13,257,829 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2049 | 10,695,750 | 10,691,207 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2049 | 3,414,800 | 3,097,016 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2049 | 17,315,850 | 16,300,368 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2049 | 17,778,550 | 16,819,545 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2048 | 7,576,470 | 6,760,348 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2048 | 12,856,050 | 12,050,704 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2048 | 4,389,770 | 3,959,370 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2048 | 6,004,948 | 6,266,336 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2047 | 9,237,251 | 8,893,622 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2047 | 9,862,129 | 9,440,025 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2047 | 4,208,910 | 3,831,327 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2047 | 2,850,198 | 2,911,552 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 11/15/2046 | 3,209,920 | 2,861,718 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 08/15/2046 | 2,322,720 | 2,174,739 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 05/15/2046 | 2,558,057 | 2,570,328 |
| | U.S. Treasury STRIPS | Federal bond, 0.00%, mature 02/15/2046 | 5,489,798 | 5,470,203 |
| | | **Total U.S. Treasury STRIPS** | 498,360,394 | 471,205,173 |
| | Bank of New York | Interest bearing cash | 282,415 | 282,415 |
| | | **Total assets held at end of year** | $ 3,002,077,777 | $ 3,174,656,331 |

* 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.

**NYLIC RETIREMENT PLAN**
**SCHEDULE H (Form 5500), Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**
**FOR THE YEAR ENDED DECEMBER 31, 2025**

| (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) |
|---|---|---|---|---|---|---|
| Category (i) Single transactions in excess of 5% of the current value of the Plan assets at the beginning of the year: | | | | | | |
| New York Life Insurance Company High Yield Account | Pooled Separate Account | | $ 162,000,000 | $ 111,166,038 | $ 162,000,000 | $ 50,833,962 |
| Category (iii) 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 High Yield Account | Pooled Separate Account | | $ 172,193,132 | $ 118,864,166 | $ 172,193,132 | $ 53,328,966 |
| New York Life Insurance Company IPG Contract | General account group annuity contract GA-31244 | | $ 248,800,000 | $ 248,800,000 | $ 248,800,000 | — |
| New York Life Insurance Company IPG Contract | General account group annuity contract GA-31244 | $ 346,129,534 | | $ 346,129,534 | $ 346,129,534 | |

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

**2025**

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ 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<br>NYLIC RETIREMENT PLAN | B Three-digit plan number (PN) ▶ 005 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>NEW YORK LIFE INSURANCE COMPANY | D Employer Identification Number (EIN)<br>13-5582869 |

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

| | | |
|---|---|---|
| a Market value | 2a | 3,103,913,299 |
| b Actuarial value | 2b | 3,127,489,506 |

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 | 8,551 | 1,137,425,262 | 1,137,425,262 |
| b For terminated vested participants | 4,161 | 142,435,082 | 142,435,082 |
| c For active participants | 12,447 | 1,191,761,615 | 1,201,843,248 |
| d Total | 25,159 | 2,471,621,959 | 2,481,703,592 |

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 | 5.37% |
| 6 Target normal cost | | |
| a Present value of current plan year accruals | 6a | 56,064,215 |
| b Expected plan-related expenses | 6b | 3,430,000 |
| c Target normal cost | 6c | 59,494,215 |

**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**

| | |
|---|---|
| | 07/30/2026 |
| BRUCE R. MENZEL BRM<br>Signature of actuary | Date |
| BRUCE R. MENZEL<br>Type or print name of actuary | 2605790<br>Most recent enrollment number |
| AON CONSULTING, INC.<br>Firm name | 952-886-8000<br>Telephone number (including area code) |
| MSC #17704<br>PO BOX 551343<br>ATLANTA GA 30355<br>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 [ ]

## 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 | 970,490,493 |
| 8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | 76,079,122 |
| 9 Amount remaining (line 7 minus line 8) | 0 | 894,411,371 |
| 10 Interest on line 9 using prior year's actual return of 3.09 % | 0 | 27,637,311 |
| 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 5.15 % | | 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 | 922,048,682 |

## Part III Funding Percentages

| | | |
|---|---|---|
| 14 Funding target attainment percentage | 14 | 88.86 % |
| 15 Adjusted funding target attainment percentage | 15 | 126.02 % |
| 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 | 95.16 % |
| 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 |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | 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: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 5.07 % | 5.31 % | 5.50% | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | 21b | 4 |
| **22** Weighted average retirement age | 22 | 64 |

**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 | 59,494,215 |
| **b** Excess assets, if applicable, but not greater than line 31a | 31b | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 276,262,768 | 26,427,940 |
| **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 | 85,922,155 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | 85,922,155 | 85,922,155 |

| | | |
|---|---|---|
| **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 | |
| **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) —2025 Plan Year
# The Nylic Retirement Plan
# EIN: 13-5582869 PN: 005

## 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.

**Agents Hired After 1990**

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) | (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|---|---|---|---|---|---|---|---|
| 45.5 | 2% | 1.0000 | 0.91 | 63.5 | 5% | 0.6078 | 1.93 |
| 46.5 | 2% | 0.9800 | 0.91 | 64.5 | 10% | 0.5775 | 3.72 |
| 47.5 | 2% | 0.9604 | 0.91 | 65.5 | 20% | 0.5197 | 6.81 |
| 48.5 | 2% | 0.9412 | 0.91 | 66.5 | 18% | 0.4158 | 4.98 |
| 49.5 | 2% | 0.9224 | 0.91 | 67.5 | 18% | 0.3409 | 4.14 |
| 50.5 | 2% | 0.9039 | 0.91 | 68.5 | 15% | 0.2796 | 2.87 |
| 51.5 | 2% | 0.8858 | 0.91 | 69.5 | 15% | 0.2376 | 2.48 |
| 52.5 | 2% | 0.8681 | 0.91 | 70.5 | 17% | 0.2020 | 2.42 |
| 53.5 | 2% | 0.8508 | 0.91 | 71.5 | 14% | 0.1676 | 1.68 |
| 54.5 | 2% | 0.8337 | 0.91 | 72.5 | 10% | 0.1442 | 1.05 |
| 55.5 | 2% | 0.8171 | 0.91 | 73.5 | 10% | 0.1298 | 0.95 |
| 56.5 | 3% | 0.8007 | 1.36 | 74.5 | 8% | 0.1168 | 0.70 |
| 57.5 | 3% | 0.7767 | 1.34 | 75.5 | 8% | 0.1074 | 0.65 |
| 58.5 | 3% | 0.7534 | 1.32 | 76.5 | 8% | 0.0988 | 0.60 |
| 59.5 | 4% | 0.7308 | 1.74 | 77.5 | 8% | 0.0909 | 0.56 |
| 60.5 | 4% | 0.7016 | 1.70 | 78.5 | 8% | 0.0837 | 0.53 |
| 61.5 | 5% | 0.6735 | 2.07 | 79.5 | 8% | 0.0770 | 0.49 |
| 62.5 | 5% | 0.6398 | 2.00 | 80 | 100% | 0.0708 | 5.66 |
| | | | | | | Weighted Average | **63.76** |

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
# EIN: 13-5582869 PN: 005

**Agents Hired Before 1991**

| Service | (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) | Service | (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|---|---|---|---|---|---|---|---|---|---|
| 20 | 50.5 | 9% | 1.000 | 4.55 | 35 | 65.5 | 13% | 0.4428 | 3.77 |
| 21 | 51.5 | 5% | 0.910 | 2.34 | 36 | 66.5 | 4% | 0.3852 | 1.02 |
| 22 | 52.5 | 5% | 0.865 | 2.27 | 37 | 67.5 | 6% | 0.3698 | 1.5 |
| 23 | 53.5 | 5% | 0.821 | 2.2 | 38 | 68.5 | 7% | 0.3476 | 1.67 |
| 24 | 54.5 | 5% | 0.780 | 2.13 | 39 | 69.5 | 6% | 0.3233 | 1.35 |
| 25 | 55.5 | 5% | 0.741 | 2.06 | 40 | 70.5 | 12% | 0.3039 | 2.57 |
| 26 | 56.5 | 5% | 0.704 | 1.99 | 41 | 71.5 | 4% | 0.2674 | 0.76 |
| 27 | 57.5 | 5% | 0.669 | 1.92 | 42 | 72.5 | 4% | 0.2567 | 0.74 |
| 28 | 58.5 | 5% | 0.635 | 1.86 | 43 | 73.5 | 4% | 0.2464 | 0.72 |
| 29 | 59.5 | 5% | 0.604 | 1.8 | 44 | 74.5 | 5% | 0.2366 | 0.88 |
| 30 | 60.5 | 9% | 0.574 | 3.12 | 45 | 75.5 | 12% | 0.2248 | 2.04 |
| 31 | 61.5 | 6% | 0.522 | 1.93 | 46 | 76.5 | 5% | 0.1978 | 0.76 |
| 32 | 62.5 | 5% | 0.491 | 1.53 | 47 | 77.5 | 5% | 0.1879 | 0.73 |
| 33 | 63.5 | 5% | 0.466 | 1.48 | 48 | 78.5 | 5% | 0.1785 | 0.7 |
| 34 | 64.5 | 7% | 0.443 | 2 | 49 | 79.5 | 5% | 0.1696 | 0.67 |
| | | | | | 50 | 80 | 100% | 0.1611 | 12.89 |
| | | | | | | | | Weighted Average | **65.95** |

| Category of Agent | Number as of January 1, 2024 | Weighted Average Retirement Age |
|---|---|---|
| Post-1990 | 10,627 | 63.76 |
| Pre-1991 | 749 | 65.95 |
| Combined | 11,376 | 63.90 |

Schedule SB Attachment (Form 5500) —2025 Plan Year
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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 lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA |
| 1st Segment Rate | 5.07%. |
| 2nd Segment Rate | 5.31%. |
| 3rd Segment Rate | 5.50%. |
| Pensionable Earnings Increase Rates | Rates vary by contract year as follows: |

| Service | Rate | Service | Rate |
|---|---|---|---|
| <2 | 14.00% | 6-10 | 5.00% |
| 2-3 | 12.00% | 11-25 | 3.00% |
| 4 | 7.00% | 26-35 | 2.00% |
| 5 | 6.00% | 36+ | 0.00% |

| | |
|---|---|
| Retirement Age for Active Participants | |
| Pre-1991 Agents | See Table 1. |
| Post-1990 Agents | See Table 2. |
| Qualified Plan Commencement Age for Vested Terminees | 15% are assumed to commence at age 55, 85% are assumed to commence at age 65. |
| Mortality Rates | |
| Healthy | 2012 base mortality rates for annuitants and non-annuitants per section 1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per section 1.430(h)(3)-1(b)(1)(iii). |
| Disabled | Revenue Ruling 96-7 mortality table for disability after December 31, 1994. |
| Withdrawal Rates | Rates vary by service until age 65. Rates apply to Agents under age 65 with less than 20 years of service. Agents age 65 and later with less than five years of service are assumed to terminate at the same rate as a retirement eligible agent of the same age. See Table 3. |
| Disability Rates | See Table 4. |

# Schedule SB Attachment (Form 5500) —2025 Plan Year
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| | |
|---|---|
| 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%). |
| Annuity Option | 70% of married male agents and 45% of married female agents are assumed to choose a 75% Joint and Survivor Annuity.<br><br>100% of single agents choose a Single Life Annuity. |
| Surviving Spouse Benefit | It is assumed that 90% of males and 65% of females have an eligible spouse, and that males are 3 years older than their spouses. |
| Valuation Compensation | Determined by applying the Pensionable Earnings Increase Rates to a three-year average of Pensionable Earnings. |
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000. |
| 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.<br><br>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 | |
| 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%). |
| 2025 Plan Year | 6.75% (before limited by 3rd segment rate of 5.50%). |
| Trust Expenses Included in Target Normal Cost | $3,430,000; 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, 2025. |

## Assumptions Specific to the Valuation of the BOBW Formula Benefits

**Current Year for Nylic Count Insurance**

Nylic Count Insurance for the current Nylic Year is estimated by taking the average of an Agent's production in each of the second, third, and fourth Nylic Years prior to the current Nylic Year and then projecting forward to the current year using the production increase rates.

**Production Increase Rates**

- Lines of Business Other Than Target Life: Rates vary by Nylic Year. See Table 5.
- Target Life: Rates vary by Nylic Year. See Table 6.

**Persistency of Nylic Count Insurance**

Based on the average persistency of each Agent's production in the last 10 Nylic Years relative to the Linton A Policy Lapse rates. The Linton A Policy Lapse Rate for Policy Year 1 is ignored as Nylic Count Insurance by definition does not lapse during the first policy year.

The Linton A Policy Lapse rates are as follows:

| Policy Year | Policy Lapse Year Rate | Policy Year | Policy Lapse Year Rate |
|---|---|---|---|
| 1 | N/A | 6 | 4.4% |
| 2 | 6.5% | 7 | 4.1% |
| 3 | 5.6% | 8 | 3.8% |
| 4 | 5.0% | 9 | 3.7% |
| 5 | 4.7% | 10 | 3.6% |

**Persistency of Target Life Nylic Count Insurance**

Based on the average persistency of each Agent's production in the last 10 Nylic Years relative to the Baseline Target Life Persistency Rates. The Baseline Target Life Persistency Rate for the Nylic Year of Sale is ignored as Target Life by definition does not lapse during the first year.

The Baseline Target Life Persistency Rates are as follows:

| Nylic Year Since Sale | Baseline Universal Life Persistency Rates |
|---|---|
| 0 | N/A |
| 1 | 45.0% |
| 2 | 40.0% |
| 3 | 35.5% |
| 4 | 31.5% |
| 5 | 28.0% |
| 6 | 25.0% |
| 7 | 22.5% |
| 8 | 20.5% |
| 9 | 19.0% |

| | |
|---|---|
| Benefits Valued | Liabilities for benefits under the Disability Income, Periodic Premium Annuity and Group Plus product lines were deemed immaterial by New York Life Insurance Company and were ignored for purposes of this valuation. All benefits were valued as if calculated under a QN6 contract. |

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
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## Actuarial Assumptions and Methods

### Table 1

**Probability of Retirement—Pre-1991 Agents**

| Nylic Service | Rate | Nylic Service | Rate |
|---|---|---|---|
| <21 | 9.0% | 38 | 7.0% |
| 21-29 | 5.0% | 39 | 6.0% |
| 30 | 9.0% | 40 | 12.0% |
| 31 | 6.0% | 41-43 | 4.0% |
| 32-33 | 5.0% | 44 | 5.0% |
| 34 | 7.0% | 45 | 12.0% |
| 35 | 13.0% | 46-49 | 5.0% |
| 36 | 4.0% | 50+ | 8.0% |
| 37 | 6.0% | | |

For all Nylic Years after 45 but before age 80, the assumed retirement rate is 5%. 100% of Agents remaining at age 80 are assumed to retire.

### Table 2

**Probability of Retirement—Post-1990 Agents**

| Age | Rate | Age | Rate |
|---|---|---|---|
| <45 | 0.0% | 66-67 | 18.0% |
| 45–55 | 2.0% | 68-69 | 15.0% |
| 56-58 | 3.0% | 70 | 17.0% |
| 59-60 | 4.0% | 71 | 14.0% |
| 61-63 | 5.0% | 72-73 | 10.0% |
| 64 | 10.0% | 74-79 | 8.0% |
| 65 | 20.0% | 80 | 100.0% |

Table 3

**Probability of Withdrawal**

| Service | Rate | Service | Rate |
|---|---|---|---|
| 0 | 53.0% | 10 | 5.0% |
| 1 | 42.0% | 11 | 4.0% |
| 2 | 27.0% | 12 | 4.0% |
| 3 | 19.0% | 13 | 4.0% |
| 4 | 19.0% | 14 | 4.0% |
| 5 | 14.0% | 15 | 3.0% |
| 6 | 12.0% | 16 | 3.0% |
| 7 | 9.0% | 17 | 3.0% |
| 8 | 8.0% | 18 | 3.0% |
| 9 | 7.0% | 19 | 3.0% |

Rates apply to Agents under age 65 with less than 20 years of service. Agents over age 65 with less than five years of service are assumed to terminate at the same rate as a retirement eligible agent of the same age.

Table 4

**Disability Rates—10% of the 1987 Commissioners Group Disability Table With a Waiting Period of Six Months**

| Age | Male | Female | Age | Male | Female |
|---|---|---|---|---|---|
| 15 | 0.0078% | 0.0098% | 45 | 0.0280% | 0.0387% |
| 16 | 0.0078% | 0.0098% | 46 | 0.0315% | 0.0423% |
| 17 | 0.0078% | 0.0098% | 47 | 0.0356% | 0.0463% |
| 18 | 0.0078% | 0.0098% | 48 | 0.0403% | 0.0508% |
| 19 | 0.0078% | 0.0098% | 49 | 0.0455% | 0.0557% |
| 20 | 0.0078% | 0.0098% | 50 | 0.0515% | 0.0610% |
| 21 | 0.0079% | 0.0099% | 51 | 0.0583% | 0.0666% |
| 22 | 0.0080% | 0.0100% | 52 | 0.0662% | 0.0728% |
| 23 | 0.0081% | 0.0101% | 53 | 0.0754% | 0.0794% |
| 24 | 0.0083% | 0.0103% | 54 | 0.0858% | 0.0866% |
| 25 | 0.0085% | 0.0107% | 55 | 0.0969% | 0.0940% |
| 26 | 0.0087% | 0.0111% | 56 | 0.1081% | 0.1009% |
| 27 | 0.0089% | 0.0116% | 57 | 0.1187% | 0.1068% |
| 28 | 0.0091% | 0.0122% | 58 | 0.1287% | 0.1118% |
| 29 | 0.0094% | 0.0128% | 59 | 0.1386% | 0.1161% |
| 30 | 0.0097% | 0.0136% | 60 | 0.1482% | 0.1198% |
| 31 | 0.0101% | 0.0145% | 61 | 0.1577% | 0.1229% |
| 32 | 0.0105% | 0.0155% | 62 | 0.1671% | 0.1253% |
| 33 | 0.0110% | 0.0169% | 63 | 0.1764% | 0.1271% |
| 34 | 0.0115% | 0.0184% | 64 | 0.1856% | 0.1284% |
| 35 | 0.0121% | 0.0200% | 65+ | 0.0000% | 0.0000% |
| 36 | 0.0129% | 0.0216% | | | |
| 37 | 0.0137% | 0.0232% | | | |
| 38 | 0.0146% | 0.0245% | | | |
| 39 | 0.0156% | 0.0257% | | | |
| 40 | 0.0169% | 0.0270% | | | |
| 41 | 0.0184% | 0.0286% | | | |
| 42 | 0.0202% | 0.0305% | | | |
| 43 | 0.0224% | 0.0328% | | | |
| 44 | 0.0249% | 0.0356% | | | |

Table 5

**Production Increases for Nylic-Eligibles—Lines of Business Other Than Target Life**

| Nylic Service | Rate |
|---|---|
| <31 | -1.00% |
| 31+ | -4.00% |

Table 6

**Production Increases for Nylic-Eligibles—Target Life Line of Business**

| Nylic Service | Rate |
|---|---|
| <31 | -3.00% |
| 31-35 | -10.00% |
| 36+ | -3.00% |

Schedule SB Attachment (Form 5500) —2025 Plan Year
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# Schedule SB, Part V — Summary of Plan Provisions

| | |
|---|---|
| **Effective Date** | January 1, 1982. Restated effective December 10, 2014. There have been no amendments since the restatement. |
| **Eligible Agent** | An Agent with respect to whom a contract or agreement is in effect that the Company determines makes an Agent eligible for benefits under the Plan. |
| **Eligibility for Participation** | An Eligible Agent becomes a Participant on the effective date of his Agent Contract.<br>The following are not eligible to participate:<br>• Agents who elected not to be Participants when the Plan was introduced in 1982;<br>• Agents who are not Eligible Agents;<br>• Canadian residents;<br>• Common law Employees other than Training Allowance Subsidy Agents; and<br>• Nonresident aliens with no U.S. source income. |
| **Eligibility for Best of Both Worlds' ("BOBW") Formula** | Any Participating Agent who was operating under a Nylic Contract or receiving Nylic Income on December 31, 1990 who is a resident of the United States and who began his Nylic Contract at least five years prior to his Normal Retirement Date. |

## The Following Provisions Apply to Participants Who Are Not Eligible for the BOBW Formula

| | |
|---|---|
| **Normal Retirement** | |
| Eligibility | The earlier of age 65 with five years of Vesting Service or age 65 and five years as a Participant. |
| Benefit | Accrued Benefit. |
| **Early Retirement** | |
| Eligibility | Twenty years of Vesting Service. |
| Benefit | Accrued Benefit as of early retirement date reduced for early retirement.<br>The reduction is 6% for each of the first five years prior to Normal Retirement Date; 4% for each of the next five years; 2% for each of the next five years; and 1% for each year thereafter. |

| | |
|---|---|
| **Late Retirement** | |
| Eligibility | Retirement after Normal Retirement Date. |
| Benefit | Accrued Benefit based on Pensionable Earnings as of the actual date of retirement. |
| **Disability Retirement** | |
| Eligibility | Ten years of Vesting Service and totally and permanently disabled such that the participant is thereby prevented from engaging in any occupation or business for remuneration or profit for which the participant may be reasonably fitted by education, training or experience. |
| Benefit | Same as Early Retirement Benefit payable as a 75% Joint & Survivor Annuity for married participants and as a Life Annuity for unmarried participants. |
| **Vested Termination Benefit** | |
| Eligibility | Five years of Vesting Service. |
| Benefit | Accrued Benefit payable at Normal Retirement Age or payable when the Participant would have had 20 years of Vesting Service had he continued as an active Participant. The Accrued Benefit is reduced for commencement before Normal Retirement Age the same as for the Early Retirement Benefit. |
| **Preretirement Surviving Spouse Benefit** | |
| Eligibility | All Vested Participants married at least six months. |
| Benefit | Benefit as if Participant terminated on his date of death, survived to the benefit commencement date elected by the surviving spouse, commenced a 75% Joint & Survivor Annuity, and then died. The spouse can commence her benefit on the earlier of the date the participant would have attained 20 Years of Vesting Service (immediately if the Participant had 20 Years of Vesting Service at death) and the Participant's Normal Retirement Date. |

## The Following Provisions Apply to Agents Who Are Eligible for the BOBW Formula

**Normal Retirement**

| | |
|---|---|
| Eligibility | The earlier of age 65 with five years of Vesting Service or age 65 and five years as a Participant. |
| Benefit | Accrued Benefit. |

**Early Retirement**

| | |
|---|---|
| Eligibility for Benefit 1 | Twenty years of Vesting Service. |
| Benefit 1 | Accrued Benefit as of early retirement date reduced for early retirement.<br><br>*For the CAVG Portion:*<br>The reduction is 6% for each of the first five years prior to Normal Retirement Date; 4% for each of the next five years; 2% for each of the next five years; and 1% for each year thereafter.<br><br>The reduction does not apply to the Frozen Accrued Benefit of Participants who had 20 Nylic Years on December 31, 1990.<br><br>*For the BOBW Portion:*<br>The reduction is 6% for each of the first five years prior to Old Plan Normal Retirement Date; 4% for each of the next five years; 2% for each of the next five years; and 1% for each year thereafter. |
| Eligibility for Benefit 2 | Twenty Nylic Years. |
| Benefit 2 | The greatest of:<br><br>(1) The BOBW Formula Amount;<br><br>(2) The benefit determined under Early Retirement Benefit 1 above; and<br><br>(3) The benefit calculated using the Accrued Benefit BOBW Portion formula determined as of December 31, 1990. If an Agent had completed 20 Nylic Years as of December 31, 1990, the calculated benefit is reduced for commencement before the Old Plan Normal Retirement Date at the same rate as for the Early Retirement Benefit. |

**Late Retirement**

| | |
|---|---|
| Eligibility | Retirement after Normal Retirement Date. |
| Benefit | The greater of:<br><br>• The BOBW Formula Amount at the date of actual retirement; and<br><br>• The Accrued Benefit at the actual date of retirement. |

| | |
|---|---|
| **Disability Retirement** | |
| Eligibility for Benefit 1 | Ten years of Vesting Service and totally and permanently disabled such that the participant is thereby prevented from engaging in any occupation or business for remuneration or profit for which the participant may be reasonably fitted by education, training or experience. |
| Benefit 1 | Same as Early Retirement Benefit 1, payable as a 75% Joint and Survivor Annuity for married participants and as a Life Annuity for unmarried participants. |
| Eligibility for Benefit 2 | Twenty Nylic Years. |
| Benefit 2 | The greater of:<br>• The BOBW Formula Amount; and<br>• The benefit determined under Disability Retirement Benefit 1 above.<br>If the BOBW Formula Amount wins, there can be up to two quinquennial increases in retirement income after retirement, based on NCI sold before retirement.<br>Benefit is payable as a 75% Joint and Survivor Annuity for married participants and as a Life Annuity for unmarried participants. |
| **Vested Termination Benefit** | |
| Eligibility | Five years of Vesting Service. |
| Benefit | Accrued Benefit payable at Normal Retirement Age or payable when the Participant would have had 20 years of Vesting Service had he continued as an active Participant.<br>The CAVG Portion of the Accrued Benefit is reduced for commencement before Normal Retirement Age at the same rate as for the Early Retirement Benefit.<br>The BOBW Portion of the Accrued Benefit is reduced for commencement before the Old Plan Normal Retirement Date at the same rate as for the Early Retirement Benefit. |

| | |
|---|---|
| **Preretirement Surviving Spouse Benefit** | |
| Eligibility | All Vested Participants married at least six months. |
| Benefit | Benefit as if Participant terminated on his date of death, survived to the benefit commencement date elected by the surviving spouse, commenced a 75% Joint and Survivor Annuity, and then died. The spouse can commence her benefit on the earlier of the date the participant would have attained 20 Years of Vesting Service (immediately if the Participant had 20 Years of Vesting Service at death) and the Participant's Normal Retirement Date. |
| **Benefit Payment Forms** | |
| Automatic Forms | Single: Life Annuity.<br>Married: 75% Joint and Survivor Annuity. |
| Optional Forms | Life Annuity (for married participants).<br>50% Joint and Survivor Annuity (for married participants). |
| **Employee Contributions** | None. |
| **Post-Termination COLA** | Agents who retired prior to October 12, 2005 receive post-termination COLAs to the IRC section 415 limits. |

**Definitions**

| | |
|---|---|
| Accrued Benefit | The sum of (A) and (B), where (A) and (B) are as follows:<br>(A) Frozen Accrued Benefit; and<br>(B) 2.75% × Pensionable Earnings after December 31, 1990.<br><br>For Agents eligible for the BOBW Formula, the accrued benefit is the greater of the benefit computed above ("CAVG Portion") and the benefit computed by multiplying (a) times (b) where (a) and (b) are as follows ("BOBW Portion"):<br>(a) The amount of the Participant's Old Formula Normal Retirement Date benefit as computed under Appendix B of the Plan Document if (1) the participant had retired on his or her Normal Retirement Date, (2) the Participant had continued to be credited with periods of service for benefit accrual and (3) in each future Nylic Year he or she produced new Nylic Count Insurance, Target Life Count Insurance, or VLI Nylic Count Insurance at the same rate achieved during the immediately preceding 120 months, and experienced the same level of persistency as the Participant had achieved during all complete Nylic Years within such 120-month period.<br>(b) A fraction, the numerator of which is the Participant's period of service for benefit accrual and the denominator of which is the period of service for benefit accrual that the Participant would have completed if he or she had continued in the service of the Company as an Agent to his or her Old Plan Normal Retirement Date. |
| Frozen Accrued Benefit | The Frozen Accrued Benefit is the amount which the participant accrued as of December 31, 1990 for service, if any, on or prior to that date. |
| BOBW Formula Amount | Senior Nylic Formula Amount determined separately for each product line. |

| | |
|---|---|
| Pensionable Earnings | Earnings from the following lines of business:<br>• Traditional Ordinary Life Insurance;<br>• Universal Life;<br>• Disability Income; and<br>• Periodic Premium Annuity and Group Plus products.<br>Pensionable Earnings includes the Agent's elective contributions to the Agents' Progress-Sharing Investment Plan, contributions to the Deferred First Year Commission Plan attributable to the lines of business included in Pensionable Earnings, and Senior Nylic income. Pensionable Earnings does not include any Training Allowance or Expense Allowance the Agent may receive.<br>Pensionable Earnings shall not be less than zero and shall not exceed the IRC section 401(a)(17) limitation. |
| Normal Retirement Date (NRD) | The earlier of age 65 with five years of Vesting Service or age 65 and five years as a Participant. |
| Old Plan Normal Retirement Date | The Nylic Anniversary immediately preceding an Agent's 65th birthday. |
| Vesting Service | For periods on or after January 1, 1982, a period of 12 months in active Agent or Employee status. For periods before January 1, 1982, a period of 12 months in active Agent status. |
| Nylic Year | Each period of 12-consecutive months of operation under an Agent's contract that makes an Agent eligible for a Nylic Contract. |
| Service for Benefit Accrual | A period of Vesting Service during which the Participant is an Agent eligible to hold a Nylic contract. |
| Quinquennial Nylic Anniversary | The last day of the 20th Nylic Year and the last day of each additional period of five Nylic Years. |
| Product Lines | Traditional Ordinary Life Insurance;<br>Universal Life;<br>Disability Income;<br>Periodic Premium Annuity; and<br>Group Plus Products. |
| Nylic Count Insurance (NCI)—Product Lines Other Than Universal Life | Permanent insurance sold during a Nylic Year for which one year's premium is paid and which remains in force at the end of one year. |
| Universal Life Nylic Count Insurance (ULNCI) | $1,000 for each $18 of first year Universal Life premium paid for policies which remain in force at the end of one year. |

| | |
|---|---|
| Renewal Premiums | All renewal premiums paid to, received by, and recorded prior to the end of the specified Nylic Year, on policies in force at the end of that Nylic Year. |
| Universal Life Persisting Insurance | $775 times the sum of all Universal Life Renewal Premiums divided by the number of months the policy has been in effect. |
| Senior Nylic Formula Amount—Product Lines Other Than Universal Life | For Agents with a QN6 type of contract (generally Agents who began operating under a Nylic Contract on or after March 1, 1964), the Senior Nylic Formula Amount is determined as follows:<br><br>Monthly income based on NCI obtained in first 20 Nylic Years = [$1.10 × 1/3 (A+B+C)] ÷ $1,000<br><br>A = 1/15 of NCI obtained in Nylic Years 1-15 persisting to end of the 4th Nylic Year following the year obtained.<br><br>B = 1/15 of NCI obtained in Nylic Years 1-15 persisting to end of the 9th Nylic Year following the year obtained (or at the end of the 20th Nylic Year, if sooner).<br><br>C = 1/5 of NCI obtained in Nylic Years 16-20 multiplied by a persisting ratio equal to the proportion of NCI obtained in Nylic Years 11 to 19 persisting to the end of the 20th Nylic Year.<br><br>Monthly income based on each subsequent completed quinquennial period<br><br>= Monthly Income Rate × [Income Base] ÷ $1,000<br><br>Where the Monthly Income Rate is $.50, $.60, $.70, $.75, $.80, $.85, and $.90, for the quinquennial periods ending in the 25th, 30th, 35th, 40th, 45th, 50th, and 55th Nylic Years, respectively; and the Income Base is one-tenth of the NCI obtained in the last 10 Nylic Years multiplied by a persistency ratio equal to the proportion of NCI obtained during the first nine of those Nylic Years persisting to the end of the 10-year period.<br><br>For Agents with other types of contracts, the Formula Amount is generally based on different Nylic Years for NCI, different persistency factors, and different monthly income rates. |

Senior Nylic Formula Amount—Universal Life

For Agents with a QN6 type of contract (generally Agents who began operating under a Nylic Contract on or after March 1, 1964), the Senior Nylic Formula Amount is obtained as follows:

Monthly income based on NCI obtained in first 20 Nylic Years

= [$1.10 × 1/3 (A'+B'+C')] ÷ $1,000

A'= 1/15 of ULNCI obtained in Nylic Years 1-15 that was Universal Life Persisting Insurance at the end of the 4th Nylic Year following the year obtained.

B'= 1/15 of ULNCI obtained in Nylic Years 1-15 that was Universal Life Persisting Insurance at the end of the 9th Nylic Year following the year obtained (or at the end of the 20th Nylic Year, if sooner).

C'= 1/5 of ULNCI obtained in Nylic Years 16-19 that was Universal Life Persisting Insurance at the end of the 20th Nylic Year.

Monthly income based on each subsequent completed quinquennial period

= Monthly Income Rate × [Universal Life Income Base] ÷ $1,000

The Monthly Income Rate is $.50, $.60, $.70, $.75, $.80, and $.85, for the quinquennial periods ending in the 25th, 30th, 35th, 40th, 45th, and 50th Nylic Years respectively; and the Universal Life Income Base is one-tenth of the ULNCI obtained in the last 10 Nylic Years multiplied by a persistency ratio equal to the proportion of ULNCI obtained during the first nine of those Nylic Years persisting to the end of the 10-year period.

Additional monthly income attributable to ULNCI may be obtained in each of the three Nylic Years following the completion of the 21st Nylic year and in each of the three Nylic Years following each quinquennial period thereafter[1].

[1] See Target Life Nylic Contract for description of these additions.

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
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## Plan Changes Since the Prior Year

The funding valuation reflects the following plan changes:

- The legislated increase in the section 401(a)(17) recognizable pay limit from $345,000 for 2024 to $350,000 for 2025.
- The legislated increase in the section 415 dollar limit for defined benefit plans from $275,000 for 2024 to $280,000 for 2025.

## 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.

Lines 2a and 2b do not include the section 401(h) assets of $38,921,045 as of January 1, 2025.

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
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## Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The following assumptions were changed effective with the 2025 valuation to better reflect that actual and anticipated future experience:
  - Salary scale
  - Retirement rates
  - Termination rates
  - Percent married
  - Terminated vested commencement age
  - Nylic count insurance increase rate

The non-prescribed funding assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code section 430(h)(5), so approval of the Commissioner is not required.

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
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## Schedule SB, line 26a — Schedule of Active Participant Data

**Schedule SB, Line 26a—Schedule of Active Participant Data**

As of January 1, 2025

New York Life Insurance Company

NYLIC Retirement Plan

Active Participants

EIN: 13-5582869 PN: 005

**Number of Participants and Average Compensation**

| 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 | 497<br>$4,702 | 224<br>$15,504 | | | | | | | | |
| 25-29 | 559<br>$5,409 | 460<br>$15,995 | 56<br>$30,631 | | | | | | | |
| 30-34 | 477<br>$5,611 | 421<br>$16,631 | 168<br>$41,345 | 47<br>$67,458 | | | | | | |
| 35-39 | 420<br>$6,358 | 434<br>$21,508 | 203<br>$52,209 | 149<br>$77,957 | 48<br>$105,773 | | | | | |
| 40-44 | 349<br>$5,989 | 431<br>$19,474 | 242<br>$56,931 | 146<br>$83,001 | 139<br>$100,879 | 47<br>$105,860 | | | | |
| 45-49 | 309<br>$5,427 | 376<br>$18,851 | 207<br>$57,683 | 138<br>$83,995 | 114<br>$99,928 | 139<br>$104,279 | 21<br>$83,351 | | | |
| 50-54 | 255<br>$4,864 | 342<br>$20,389 | 208<br>$55,705 | 132<br>$79,695 | 106<br>$88,057 | 102<br>$79,364 | 72<br>$95,779 | 16 | | |
| 55-59 | 179<br>$4,608 | 251<br>$16,524 | 195<br>$48,615 | 147<br>$77,605 | 91<br>$78,967 | 93<br>$72,740 | 55<br>$80,260 | 64<br>$105,735 | 29<br>$145,591 | |
| 60-64 | 104<br>$3,616 | 158<br>$16,117 | 137<br>$39,913 | 105<br>$59,167 | 108<br>$76,424 | 93<br>$69,451 | 78<br>$69,733 | 58<br>$101,072 | 104<br>$123,445 | 22<br>$155,976 |
| 65-69 | 40<br>$3,426 | 67<br>$14,040 | 68<br>$25,777 | 68<br>$55,116 | 56<br>$62,982 | 55<br>$73,127 | 47<br>$81,112 | 58<br>$65,228 | 95<br>$98,351 | 76<br>$117,445 |
| 70+ | 28<br>$58,703 | 25<br>$19,600 | 27<br>$25,760 | 22<br>$70,211 | 27<br>$44,355 | 40<br>$38,582 | 36<br>$64,287 | 72<br>$49,007 | 97<br>$40,524 | 247<br>$60,293 |

N-11376

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Nylic Retirement Plan
EIN: 13-5582869 PN: 005

# 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 |
|---|---|---|---|---|
| 2025 | 42,088,194 | 1,895,700 | 122,877,902 | 166,861,796 |
| 2026 | 50,038,082 | 2,577,839 | 118,265,215 | 170,881,136 |
| 2027 | 56,087,397 | 3,339,398 | 113,615,161 | 173,041,956 |
| 2028 | 61,557,539 | 4,028,864 | 108,930,426 | 174,516,829 |
| 2029 | 67,060,674 | 4,984,285 | 104,212,791 | 176,257,750 |
| 2030 | 71,755,263 | 5,640,815 | 99,463,807 | 176,859,885 |
| 2031 | 75,744,523 | 6,252,840 | 94,685,803 | 176,683,166 |
| 2032 | 78,735,842 | 6,891,649 | 89,882,651 | 175,510,142 |
| 2033 | 82,087,702 | 7,363,321 | 85,060,701 | 174,511,724 |
| 2034 | 84,962,032 | 8,046,760 | 80,229,134 | 173,237,926 |
| 2035 | 86,429,219 | 8,650,658 | 75,399,940 | 170,479,817 |
| 2036 | 87,476,290 | 9,266,191 | 70,587,827 | 167,330,308 |
| 2037 | 88,492,731 | 9,791,685 | 65,810,183 | 164,094,599 |
| 2038 | 88,448,068 | 10,251,837 | 61,086,615 | 159,786,520 |
| 2039 | 88,293,989 | 10,649,464 | 56,438,575 | 155,382,028 |
| 2040 | 87,530,714 | 11,046,850 | 51,888,884 | 150,466,448 |
| 2041 | 86,725,770 | 11,334,278 | 47,461,038 | 145,521,086 |
| 2042 | 85,676,959 | 11,773,853 | 43,178,421 | 140,629,233 |
| 2043 | 84,399,218 | 12,127,782 | 39,063,330 | 135,590,330 |
| 2044 | 82,858,583 | 12,444,274 | 35,136,261 | 130,439,118 |
| 2045 | 81,256,797 | 12,686,843 | 31,415,048 | 125,358,688 |
| 2046 | 79,440,048 | 12,875,800 | 27,914,478 | 120,230,326 |
| 2047 | 77,463,146 | 13,046,553 | 24,646,098 | 115,155,797 |
| 2048 | 75,356,069 | 13,167,560 | 21,617,885 | 110,141,514 |
| 2049 | 73,131,148 | 13,163,522 | 18,834,508 | 105,129,178 |
| 2050 | 70,757,918 | 13,162,888 | 16,297,320 | 100,218,126 |
| 2051 | 68,340,041 | 12,997,919 | 14,004,124 | 95,342,084 |
| 2052 | 65,642,929 | 12,811,493 | 11,949,480 | 90,403,902 |
| 2053 | 62,835,195 | 12,589,924 | 10,124,977 | 85,550,096 |
| 2054 | 59,905,665 | 12,247,938 | 8,519,648 | 80,673,251 |
| 2055 | 56,951,337 | 11,903,702 | 7,120,368 | 75,975,407 |
| 2056 | 53,964,387 | 11,522,936 | 5,912,204 | 71,399,527 |
| 2057 | 50,943,113 | 11,060,761 | 4,878,863 | 66,882,737 |
| 2058 | 47,947,282 | 10,571,755 | 4,003,257 | 62,522,294 |
| 2059 | 45,009,704 | 10,065,359 | 3,268,131 | 58,343,194 |

# Schedule SB Attachment (Form 5500) —2025 Plan Year
# The Nylic Retirement Plan
# EIN: 13-5582869 PN: 005

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2060 | 42,144,589 | 9,542,509 | 2,656,422 | 54,343,520 |
| 2061 | 39,345,926 | 9,016,670 | 2,151,639 | 50,514,235 |
| 2062 | 36,655,624 | 8,483,537 | 1,738,250 | 46,877,411 |
| 2063 | 34,075,478 | 7,954,511 | 1,402,001 | 43,431,990 |
| 2064 | 31,575,829 | 7,432,329 | 1,130,106 | 40,138,264 |
| 2065 | 29,204,484 | 6,922,128 | 911,302 | 37,037,914 |
| 2066 | 26,948,066 | 6,425,364 | 735,814 | 34,109,244 |
| 2067 | 24,793,901 | 5,943,148 | 595,301 | 31,332,350 |
| 2068 | 22,749,923 | 5,476,408 | 482,776 | 28,709,107 |
| 2069 | 20,814,296 | 5,025,951 | 392,490 | 26,232,737 |
| 2070 | 18,979,187 | 4,592,488 | 319,779 | 23,891,454 |
| 2071 | 17,243,573 | 4,176,728 | 260,908 | 21,681,209 |
| 2072 | 15,605,102 | 3,779,373 | 212,940 | 19,597,415 |
| 2073 | 14,060,611 | 3,401,189 | 173,609 | 17,635,409 |
| 2074 | 12,609,442 | 3,043,001 | 141,177 | 15,793,620 |

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Nylic Retirement Plan
EIN: 13-5582869 PN: 005

# Schedule SB, line 32 — Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|---|---|---|---|---|
| Shortfall | $ 33,788,675 | January 1, 2023 | 13 | $ 3,472,653 |
| Shortfall | $ 78,610,787 | January 1, 2024 | 14 | $ 7,676,600 |
| Shortfall | $ 163,863,306 | January 1, 2025 | 15 | $ 15,278,687 |