## About the company

New York Life Insurance Company is the nation’s largest mutual life insurance company and one of the largest life insurance companies in the world. New York Life’s family of companies offers life insurance, retirement income, investments, long-term care insurance, and disability insurance that help people at all stages of life achieve financial security, delivered through agents and advisors nationwide. New York Life also provides insurance and investment products to the institutional market and operates one of the world’s largest global asset managers through New York Life Investments.

With a workforce of more than 23,000 financial professionals and employees, New York Life has $710 billion (as of 12/31/2022) in assets. The company was founded on April 12, 1845 and has occupied its landmarked headquarters on Madison Avenue in New York City since 1928. We have more than 178 years of experience helping individuals build better futures for themselves and those they love.

## Financial strength

New York Life has the highest financial strength ratings currently awarded to any U.S. life insurer from all four of the major credit rating agencies (Standard & Poor’s, AM Best, Moody’s, and Fitch). The company posted strong financial results for 2022, including new company highs in policy owner benefits and dividends paid and in individual life insurance in force in the U.S. demonstrating the company’s enduring commitment to the millions of individuals, families, and businesses it serves.

At New York Life, we have been successfully navigating the unexpected for nearly two centuries. We’ve steered our customers through some of the toughest times, from the Civil War to the Great Depression to the recent pandemic – and we’re well-positioned to continue to do so. Throughout the company’s history, New York Life has demonstrated both strength and empathy in protecting the future for clients and their loved ones.
175+ years of mutuality

New York Life is a mutual company, which means the company operates for the benefit of current and future policy owners—not outside investors, because it doesn’t have any. The mutual company business model allows the company to make long-term decisions without the distraction of shareholders seeking short-term returns, which is ideally suited for the type of long-term promises that New York Life makes to its policy owners.

Overview of businesses

New York Life believes strongly in the power of human guidance which is delivered in communities across the U.S. by New York Life’s industry leading, best-trained, and highest-achieving agent force of approximately 12,000 agents and advisors.

The core of the company’s operations is its foundational business that offers a variety of retail insurance, retirement, and investment solutions that provide financial security and peace of mind to the tens of millions of policy owners and families who place their trust in New York Life.

New York Life’s business model also includes a diverse portfolio of strategic businesses that fully complement and support the company’s core life insurance franchise. These businesses reinforce the company’s overall financial strength by dependably generating capital that can contribute to its surplus, dividends, and earnings, which directly benefit policy owners.

New York Life also operates a global asset management business, New York Life Investments®. New York Life Investments is comprised of affiliated global asset management businesses of its parent company, New York Life Insurance Company. New York Life Investments offers clients access to specialized, independent investment teams through its family of affiliated boutiques as well as a long-term approach and commitment. The asset manager also offers access to mutual funds and ETFs to U.S. retail investors.

Key financials

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<thead>
<tr>
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<th>2022</th>
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<tbody>
<tr>
<td>Surplus and Asset Valuation Reserve</td>
<td>$30.1 B</td>
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<tr>
<td>Policyholder Benefits and Dividends</td>
<td>$16.5 B</td>
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<tr>
<td>Individual Life Insurance In Force</td>
<td>$1.2 T</td>
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<tr>
<td>Assets Under Management</td>
<td>$710 B</td>
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<tr>
<td>Insurance Sales</td>
<td>$1.7 B</td>
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<tr>
<td>Annuity Sales</td>
<td>$23.2 B</td>
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<tr>
<td>Operating Earnings</td>
<td>$2.9 B</td>
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<tr>
<td>Insurance premiums</td>
<td>$17.7 B</td>
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<tr>
<td>Total dividend payout</td>
<td>$2.0 B</td>
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Awards and recognition

- Fortune magazine’s 2023 World’s Most Admired Companies
- No. 71 on Fortune magazine’s 2023 Fortune 500
- Profiles in Diversity Journal’s 2022 International Innovations in Diversity
- Forbes 2023 “America’s Best Employers for Diversity”
- Seramount’s 2023 Top Companies for Executive Women & Best Companies for Multicultural Women
- Human Rights Campaign—2022 Corporate Equality Index

To learn more about New York Life’s industry and workplace awards and rankings, please visit the New York Life Newsroom.

Impacting local communities

New York Life has focused on serving a wide variety of communities for decades. Over time, the company has expanded the scope of these efforts to address the broader financial gap facing many of these communities because it aligns with New York Life’s mission of providing financial security and peace of mind – especially needed in underserved markets. Learn more about New York Life’s specific commitments to the AAPI, Latino, and Black communities.

The company’s focus has widened to include broad-based diversity, equity and inclusion (DE&I) initiatives, dedicating a portion of New York Life’s General Account to investing in underserved communities through the company’s impact investment strategy. Focused on the power of pursuing profits with a purpose to expand economic opportunity, New York Life has committed over $1 billion in support of small businesses, affordable housing, and community development since April 2021.

In 2022, the New York Life Foundation formalized social justice as a third core pillar in addition to the traditional focus areas of childhood bereavement and educational enhancement for middle school students, establishing a mandate to address societal issues in communities across the country where New York Life policy owners, agents, and employees live and work.

The company provides significant opportunities for employees to support charities and causes of their choice, including paid volunteer time and matching contributions from the New York Life Foundation. Learn more about the Foundation’s impact here.
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