

Equitable Financial Life Insurance Company (EFLIC)
Funds Withheld Reinsurance Supplement
As of December 31, 2023 (unaudited)
(\$ millions)

	Total General Account Portfolio	Funds Withheld Adjustment	Total GA Portfolio net of FWH Adjustment
INVESTED ASSET MIX			
Non Affiliated			
Corporate Bonds	24,499.1	6,152.8	18,346.3
US Gov't, Agencies, Municipals, Foreign Gov't	5,770.0	1,320.1	4,449.9
RMBS	400.9	337.4	63.5
CMBS	681.8	260.6	421.2
Other ABS (including CLOs)	2,968.4	387.5	2,580.9
Preferred Stock	385.9	14.1	371.8
Common Stock	358.7	-	358.7
Mortgage Loans and Real Estate	12,151.3	4,034.1	8,117.2
Other Invested Assets (Schedule BA)	3,216.8	-	3,216.8
Total Non Affiliated	50,432.9	12,506.6	37,926.3
Affiliated			
Corporate Bonds	2,200.0	-	2,200.0
US Gov't, Agencies, Municipals, Foreign Gov't	-	-	-
RMBS	-	-	-
CMBS	-	-	-
Other ABS (including CLOs)	-	-	-
Preferred Stock	-	-	-
Common Stock	-	-	-
Mortgage Loans and Real Estate	-	-	-
Other Invested Assets (Schedule BA)	79.5	-	79.5
Total Affiliated	2,279.5	-	2,279.5
Other			
Cash, Cash Equivalents, and Short-Term Investments	1,978.3	157.8	1,820.5
Derivatives	314.4	284.7	29.7
Contract Loans	3,607.0	248.4	3,358.6
All Other	118.4	11.1	107.3
Total Other	6,018.1	702.0	5,316.1
Overfunded Funds Withheld Adjustment down to Liability	-	(31.4)	31.4
Total Cash and Invested Assets	58,730.5	13,177.2	45,553.3
CREDIT QUALITY			
NAIC 1	21,624.5	5,698.8	15,925.7
NAIC 2	13,206.4	2,687.0	10,519.4
Investment Grade	34,830.9	8,385.8	26,445.1
NAIC 3	1,042.2	70.2	972.0
NAIC 4	897.1	12.0	885.1
NAIC 5	133.6	4.5	129.1
NAIC 6	2.3	-	2.3
Below Investment Grade	2,075.2	86.7	1,988.5
Total Fixed Maturities	36,906.1	8,472.5	28,433.6
BONDS BY ASC 820 FAIR VALUE LEVEL at STATUTORY ADMITTED VALUE			
Level 1	-	-	-
Level 2	32,311.6	8,458.4	23,853.2
Level 3	4,208.6	-	4,208.6
Total Bonds	36,520.2	8,458.4	28,061.8
INVESTMENT INCOME			
Bonds & Equities	1,763.6	250.4	1,513.2
Mortgage Loans and Real Estate	566.6	128.7	437.9
Other Invested Assets (Schedule BA)	427.6	-	427.6
Derivatives	(2,024.0)	(1,187.5)	(836.5)
Other	282.2	9.6	272.6
Gross Investment Income	1,016.0	(798.8)	1,814.8
Investment Expenses	(501.6)	(29.5)	(472.1)
Net Investment Income	514.4	(828.3)	1,342.7
CAPITAL GAINS (LOSSES)			
Realized			
Bonds & Equities	(219.2)	(69.8)	(149.4)
Mortgages & Real Estate	0.1	-	0.1
Other Invested Assets (Schedule BA)	(65.7)	-	(65.7)
Derivatives	(402.2)	6.3	(408.5)
Other (incl. IMR adjustment and cap gains tax)	83.8	-	83.8
Total Realized Gains (Losses)	(603.2)	(63.5)	(539.7)
Unrealized			
Bonds & Equities	59.1	(1.1)	60.2
Mortgages & Real Estate	(129.8)	(48.2)	(81.6)
Other Invested Assets (Schedule BA)	58.3	-	58.3
Derivatives	(61.9)	22.6	(84.5)
Other (incl. cap gains tax)	(46.7)	-	(46.7)
Total Unrealized Gains (Losses) incl unrealized F/X	(121.0)	(26.7)	(94.3)
Total Capital Gains (Losses)	(724.2)	(90.2)	(634.0)