



Brookfield Wealth Solutions Ltd.

Q2 SUPPLEMENTAL INFORMATION

FINANCIAL SUMMARY

Unaudited As of and for the quarters ended US\$ millions	Historical Data						Percentage Change	
	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024	Jun. 30, 2024	Last Twelve Months	QoQ	YoY
Income:								
GAAP net income	\$ 516	\$ (282)	\$ 576	\$ 65	\$ 269	\$ 875	(283)%	92 %
Distributable operating earnings	398	437	427	370	298	1,632	(9)%	34 %
Select Balance Sheet Data:								
Total insurance assets ⁽¹⁾	134,726	131,385	129,698	127,162	121,252	134,726	3 %	11 %
Total insurance liabilities	120,193	117,265	115,218	111,953	109,191	120,193	2 %	10 %
Adjusted equity	14,688	12,173	11,760	10,760	10,538	14,688	21 %	39 %
Total assets	148,893	141,612	139,953	137,112	130,533	148,893	5 %	14 %
Total liabilities	133,054	128,602	126,877	124,159	118,767	133,054	3 %	12 %
Total equity	15,839	13,010	13,076	12,953	11,766	15,839	22 %	35 %
Other Metrics:								
Invested capital	\$ 11,885	\$ 11,494	\$ 11,064	\$ 9,354	\$ 8,990	\$ 11,885	3 %	32 %
Return on equity ⁽²⁾	13.2 %	15.0 %	15.2 %	15.6 %	13.0 %	15.2 %		

US\$ billions	Mar. 31, 2025	Dec. 31, 2024	Dec. 31, 2023	Dec. 31, 2022
Group Capital:				
Insurance subsidiaries ⁽³⁾	\$ 13.4	\$ 13.5	\$ 7.5	\$ 5.1
Group holding companies	2.5	2.6	1.4	0.7
Total Brookfield Wealth Solutions	\$ 15.9	\$ 16.1	\$ 8.9	\$ 5.8

(1) Excludes certain Brookfield equity securities.

(2) Return on equity is calculated as each quarter's distributable operating earnings attributable to Brookfield Corporation (refer to page 6) multiplied by four and divided by invested capital. The last twelve months return on equity uses the weighted average invested capital over the last 12 months.

(3) Calculated on an aggregate basis in accordance with applicable insurance regulations.

CONSOLIDATED BALANCE SHEET

Unaudited
As of
US\$ millions

Unaudited As of US\$ millions	Historical Data		Percentage Change
	Jun. 30, 2025	Dec. 31, 2024	
Assets:			
Cash, cash equivalents and short-term investments.....	\$ 17,545	\$ 16,643	5 %
Investments	96,511	88,566	9 %
Reinsurance funds withheld	1,473	1,517	(3)%
Accrued investment income	810	860	(6)%
Deferred policy acquisition costs	11,126	10,696	4 %
Reinsurance recoverables and deposit assets	12,772	13,195	(3)%
Other assets	8,656	8,476	2 %
Total assets	148,893	139,953	6 %
Liabilities and equity:			
Policyholders' account balances	86,933	83,079	5 %
Future policy benefits	15,204	14,088	8 %
Policy and contract claims	7,520	7,659	(2)%
Market risk benefits	4,227	3,655	16 %
Deposit liabilities	1,464	1,502	(3)%
Unearned premium reserve	1,604	1,843	(13)%
Funds withheld for reinsurance liabilities	3,241	3,392	(4)%
Corporate borrowings	1,184	1,022	16 %
Subsidiary borrowings	3,327	3,329	— %
Other liabilities	8,350	7,308	14 %
Class A and Class B	1,471	1,470	— %
Class C	13,602	10,756	26 %
Non-controlling interest	766	850	(10)%
Total equity	15,839	13,076	21 %
Total liabilities and equity	\$ 148,893	\$ 139,953	6 %

CONSOLIDATED BALANCE SHEET (CONTINUED)

Unaudited
As of
US\$ millions

	Historical Data		Percentage Change
	Jun. 30, 2025	Dec. 31, 2024	
Adjusted Equity:			
Total equity	\$ 15,839	\$ 13,076	21 %
Less:			
Accumulated other comprehensive income	(673)	(204)	230 %
Non-controlling interest	(766)	(850)	(10)%
Accumulated unrealized mark-to-market losses (gains), net of tax	288	(262)	(210)%
Adjusted equity	\$ 14,688	\$ 11,760	25 %

CONSOLIDATED STATEMENTS OF OPERATIONS

Unaudited For the quarters ended US\$ millions	Historical Data						Percentage Change	
	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024	Jun. 30, 2024	Last Twelve Months	QoQ	YoY
Net premiums and other policy revenue	\$ 1,229	\$ 1,301	\$ 4,307	\$ 1,382	\$ 1,716	\$ 8,219	(6)%	(28)%
Net investment income, including funds withheld	1,486	1,429	1,325	1,283	1,162	5,523	4 %	28 %
Net investment gains (losses), including funds withheld	322	(112)	115	304	24	629	(388)%	1242 %
Total revenues	3,037	2,618	5,747	2,969	2,902	14,371	16 %	5 %
Benefits and claims paid on insurance contracts	(1,079)	(1,107)	(4,003)	(1,230)	(1,515)	(7,419)	(3)%	(29)%
Interest sensitive contract benefits	(497)	(524)	(710)	(557)	(422)	(2,288)	(5)%	18 %
Amortization of deferred policy acquisition costs	(363)	(339)	(370)	(366)	(276)	(1,438)	7 %	32 %
Change in fair value of insurance-related derivatives and embedded derivatives	(131)	(200)	396	(219)	13	(154)	(35)%	(1108)%
Change in fair value of market risk benefits	46	(361)	299	(207)	(168)	(223)	(113)%	(127)%
Other reinsurance expenses	(1)	(1)	(6)	(6)	(7)	(14)	— %	(86)%
Operating expenses	(323)	(382)	(332)	(330)	(461)	(1,367)	(15)%	(30)%
Interest expense	(82)	(73)	(96)	(99)	(95)	(350)	12 %	(14)%
Total benefits and expenses	(2,430)	(2,987)	(4,822)	(3,014)	(2,931)	(13,253)	(19)%	(17)%
Net income (loss) before income taxes	607	(369)	925	(45)	(29)	1,118	(264)%	(2193)%
Income tax recovery (expense)	(91)	87	(349)	110	298	(243)	(205)%	(131)%
Net income (loss)	\$ 516	\$ (282)	\$ 576	\$ 65	\$ 269	\$ 875	(283)%	92 %
Attributable to:								
Class A and Class B	4	4	4	4	3	16	— %	33 %
Class C	497	(330)	559	48	261	774	(251)%	90 %
Non-controlling interest	15	44	13	13	5	85	(66)%	200 %
Net income (loss)	\$ 516	\$ (282)	\$ 576	\$ 65	\$ 269	\$ 875	(283)%	92 %

DISTRIBUTABLE OPERATING EARNINGS

Unaudited For the quarters ended US\$ millions	Historical Data						Percentage Change	
	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024	Jun. 30, 2024	Last Twelve Months	QoQ	YoY
DOE by significant line items:								
Net investment income	\$ 1,582	\$ 1,546	\$ 1,457	\$ 1,386	\$ 1,151	\$ 5,971	2 %	37 %
Cost of funds	(996)	(904)	(827)	(854)	(702)	(3,581)	10 %	42 %
Interest expense	(82)	(80)	(96)	(96)	(88)	(354)	2 %	(7)%
Operating expenses and other	(106)	(125)	(107)	(66)	(63)	(404)	(15)%	68 %
DOE	\$ 398	\$ 437	\$ 427	\$ 370	\$ 298	\$ 1,632	(9)%	34 %
Pre-tax DOE by segment:								
Annuities	\$ 410	\$ 422	\$ 416	\$ 452	\$ 340	\$ 1,700	(3)%	21 %
Property & Casualty ("P&C")	65	118	102	29	48	314	(45)%	35 %
Life Insurance	40	32	32	52	56	156	25 %	(29)%
Corporate & Other	(30)	(39)	(34)	(125)	(97)	(228)	(23)%	(69)%
Total pre-tax DOE	485	533	516	408	347	1,942	(9)%	40 %
Income tax expense	(87)	(96)	(89)	(38)	(49)	(310)	(9)%	78 %
Total DOE	\$ 398	\$ 437	\$ 427	\$ 370	\$ 298	\$ 1,632	(9)%	34 %
DOE attributable to Brookfield Corporation ("BN"):								
Total BWS DOE	\$ 398	\$ 437	\$ 427	\$ 370	\$ 298	\$ 1,632	(9)%	34 %
Less: Amounts not attributable to BN	(7)	(7)	(6)	(6)	(6)	(26)	— %	17 %
DOE attributable to BN	\$ 391	\$ 430	\$ 421	\$ 364	\$ 292	\$ 1,606	(9)%	34 %

INSURANCE ASSETS

Unaudited
As of
US\$ millions

Unaudited As of US\$ millions	Historical Data		Percentage Change
	Jun. 30, 2025	Dec. 31, 2024	
Insurance Assets:			
Cash, cash equivalents and short-term investments	\$ 17,545	\$ 16,643	5 %
Investments ⁽¹⁾	91,000	86,787	5 %
Reinsurance funds withheld	1,473	1,517	(3)%
Accrued investment income	810	860	(6)%
Total invested assets	\$ 110,828	\$ 105,807	5 %
Deferred policy acquisition costs	11,126	10,696	4 %
Reinsurance recoverables and deposit assets	12,772	13,195	(3)%
Total insurance assets	\$ 134,726	\$ 129,698	4 %

Unaudited As of US\$ millions	Jun. 30, 2025			Dec. 31, 2024		
	GAAP Carrying Amount	Book Value	Unrealized Gain (Loss)	GAAP Carrying Amount	Book Value	Unrealized Gain (Loss)
Investment Details:						
Available-for-sale fixed maturity securities:						
U.S. treasury and government	\$ 365	\$ 403	\$ (38)	\$ 369	\$ 410	\$ (41)
U.S. state and municipal	3,182	3,152	30	3,289	3,280	9
Foreign governments	1,889	1,903	(14)	2,042	2,082	(40)
Corporate debt securities	39,493	39,073	420	37,380	37,312	68
Residential mortgage-backed securities	1,196	1,158	38	1,310	1,288	22
Commercial mortgage-backed securities	3,877	3,796	81	3,320	3,259	61
Collateralized debt securities	6,220	6,168	52	6,092	6,020	72
Total available-for-sale fixed maturity securities	56,222	55,653	569	53,802	53,651	151
Equity securities ⁽¹⁾	2,019	1,704	315	2,075	2,051	24
Other investments:						
Mortgage loans on real estate	11,469	11,469	—	12,426	12,426	—
Private loans	6,752	6,752	—	5,204	5,204	—
Investment real estate	2,593	2,593	—	2,366	2,366	—
Real estate partnerships	4,205	4,205	—	3,438	3,438	—
Investment funds	6,421	6,421	—	6,111	6,111	—
Policy loans	257	257	—	276	276	—
Other invested assets	1,062	1,062	—	1,089	1,089	—
Total investments⁽¹⁾	\$ 91,000	\$ 90,116	\$ 884	\$ 86,787	\$ 86,612	\$ 175

(1) Excludes certain Brookfield equity securities.

RESERVES BY PRODUCT

Unaudited
As of
US\$ millions

Unaudited As of US\$ millions	Historical Data		Percentage Change
	Jun. 30, 2025	Dec. 31, 2024	
Retail Annuities:			
Fixed Index	\$ 67,484	\$ 65,591	3 %
Fixed Rate	21,814	20,258	8 %
Variable	452	436	4 %
Total gross retail annuity reserves	89,750	86,285	4 %
Ceded	(5,752)	(6,081)	(5)%
Net retail annuity reserves	83,998	80,204	5 %
Institutional Annuities:			
Pension Risk Transfer	9,981	8,966	11 %
Funding Agreements	913	—	NM
Total gross institutional annuity reserves	10,894	8,966	22 %
Ceded	—	—	NM
Net institutional annuity reserves	10,894	8,966	22 %
Total gross annuity reserves	100,644	95,251	6 %
Total net annuity reserves	94,892	89,170	6 %
P&C:			
Commercial	1,810	1,860	(3)%
Specialty	3,063	3,060	— %
Run-Off & Other	2,547	2,739	(7)%
Total gross P&C reserves	7,420	7,659	(3)%
Ceded	(3,055)	(3,343)	(9)%
Net P&C reserves	4,365	4,316	1 %
Life Insurance:			
Gross life insurance reserves	5,820	5,571	4 %
Ceded	(3,218)	(2,665)	21 %
Net life insurance reserves	2,602	2,906	(10)%
Total gross reserves	113,884	108,481	5 %
Total net reserves	\$ 101,859	\$ 96,392	6 %

RESERVES BY PRODUCT (CONTINUED)

Unaudited
As of
US\$ millions

Unaudited As of US\$ millions	Historical Data		
	Jun. 30, 2025	Dec. 31, 2024	Percentage Change
Insurance Liabilities:			
Policyholders' account balances	\$ 86,933	\$ 83,079	5 %
Future policy benefits	15,204	14,088	8 %
Policy and contract claims	7,520	7,659	(2)%
Market risk benefits	4,227	3,655	16 %
Deposit liabilities	1,464	1,502	(3)%
Unearned premium reserve	1,604	1,843	(13)%
Funds withheld for reinsurance liabilities	3,241	3,392	(4)%
Total insurance liabilities	\$ 120,193	\$ 115,218	4 %

Unaudited
As of
US\$ millions

Unaudited As of US\$ millions	Historical Data		Percentage Change
	Jun. 30, 2025	Dec. 31, 2024	
Reconciliation of gross reserves to insurance liabilities:			
Gross reserves	\$ 113,884	\$ 108,481	5 %
Deposit liabilities	1,464	1,502	(3)%
Unearned premium reserve	1,604	1,843	(13)%
Funds withheld for reinsurance liabilities	3,241	3,392	(4)%
Total insurance liabilities	\$ 120,193	\$ 115,218	4 %

Proportion of net reserves:

Retail Annuities	82 %	83 %
Institutional Annuities	11 %	9 %
P&C	4 %	5 %
Life Insurance	3 %	3 %
Total	100 %	100 %

SURRENDER CHARGE EXPOSURE

Unaudited
As of
US\$ millions

	Jun. 30, 2025		Dec. 31, 2024	
	Account Value	Average Surrender Charge	Account Value	Average Surrender Charge
Fixed Rate and Fixed Index Annuities				
Years of Surrender Charge Remaining:				
No surrender charge remaining	\$ 10,081	— %	\$ 8,430	— %
Greater than 0 to less than 3	13,021	4 %	13,665	4 %
3 to less than 6	15,485	7 %	15,822	7 %
6 to less than 9	27,157	12 %	24,225	12 %
9 or greater	12,159	13 %	12,123	13 %
	<u>\$ 77,903</u>	<u>8 %</u>	<u>\$ 74,265</u>	<u>8 %</u>

ANNUITIES DETAILS

Unaudited For the quarters ended US\$ million	Historical Data						Percentage Change	
	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024	Jun. 30, 2024	Last Twelve Months	QoQ	YoY
Retail Annuity Sales:								
Fixed Index	\$ 2,513	\$ 1,835	\$ 1,797	\$ 2,041	\$ 1,506	\$ 8,186	37 %	67 %
Fixed Rate	1,031	1,049	918	1,802	1,524	4,800	(2)%	(32)%
Variable	80	46	16	17	14	159	74 %	471 %
Total Retail Annuities	3,624	2,930	2,731	3,860	3,044	13,145	24 %	19 %
Institutional Annuity Sales:								
Pension Risk Transfer	311	408	3,241	326	470	4,286	(24)%	(34)%
Funding Agreements	400	500	—	—	—	900	(20)%	NM
Total Institutional Annuities	711	908	3,241	326	470	5,186	(22)%	51 %
Total Gross Annuity Sales	4,335	3,838	5,972	4,186	3,514	18,331	13 %	23 %
Ceded	(9)	(7)	(3)	(10)	(25)	(29)	29 %	(64)%
Total Net Annuity Sales	\$ 4,326	\$ 3,831	\$ 5,969	\$ 4,176	\$ 3,489	\$ 18,302	13 %	24 %
Net Flows:								
Retail Annuity Outflows	\$ (2,475)	\$ (2,158)	\$ (2,246)	\$ (2,854)	\$ (2,308)	\$ (9,733)	15 %	7 %
Institutional Annuity Outflows	(180)	(142)	(150)	(126)	(108)	(598)	27 %	67 %
Total Outflows	(2,655)	(2,300)	(2,396)	(2,980)	(2,416)	(10,331)	15 %	10 %
Total Net Flows	\$ 1,671	\$ 1,531	\$ 3,573	\$ 1,196	\$ 1,073	\$ 7,971	9 %	56 %
Annuity Spread:								
Net investment income	\$ 1,345	\$ 1,321	\$ 1,220	\$ 1,197	\$ 916	\$ 5,083	2 %	47 %
Cost of funds	(935)	(899)	(804)	(745)	(576)	(3,383)	4 %	62 %
Total net investment spread	\$ 410	\$ 422	\$ 416	\$ 452	\$ 340	\$ 1,700	(3)%	21 %
Average invested assets	\$ 93,479	\$ 91,266	\$ 87,507	\$ 83,422	\$ 65,575	\$ 89,909	2 %	43 %
Annuity Spread (%):								
Yield on average invested assets	5.8 %	5.7 %	5.6 %	5.7 %	5.6 %	5.7 %		
Aggregate cost of funds	(4.0)%	(3.9)%	(3.8)%	(3.6)%	(3.5)%	(3.8)%		
Total net investment spread	1.8 %	1.8 %	1.8 %	2.1 %	2.1 %	1.9 %		

LIQUIDITY

Unaudited
As of
US\$ millions

	Historical Data		Percentage Change
	Jun. 30, 2025	Dec. 31, 2024	
Cash and cash equivalents	\$ 13,091	\$ 12,243	7 %
Short term investments (<1 year)	4,454	4,400	1 %
Liquid financial assets:			
Short term (>1 year & <5 years)	16,317	14,182	15 %
Long term (>5 years)	21,549	20,613	5 %
Undrawn credit facilities	1,492	1,608	(7)%
Total Liquidity	\$ 56,903	\$ 53,046	7 %

RATINGS

	A.M. Best	S&P	Fitch	Statutory Liability Balance ⁽¹⁾⁽²⁾
Financial Strength Ratings				
Life and Annuity entities:				
American Equity Life Insurance Company	A	A	A	\$ 57,949
American National Insurance Company	A	A	A	33,507
Eagle Life insurance Company	A	A	A	3,815
American National Life Insurance Company of New York	A	A	A	2,140
Blumont Annuity Company (Canada)	A	-	-	5,009
North End Re Ltd.	A-	-	-	1,505
P&C entities:				
American National Property and Casualty Company	A	-	-	1,197
Farm Family Casualty Insurance Company	A	-	-	1,155
United Farm Family Insurance Company	A	-	-	106
Argo Re Ltd.	A-	-	-	776
Argonaut Insurance Company	A-	A-	-	1,332
Colony Insurance Company	A-	A-	-	1,683
Rockwood Casualty Insurance Company	A-	-	-	234
Issuer Credit Ratings				
Argo Group International Holdings, Inc.:				
Senior Unsecured	bbb-	BBB-	-	
Preferred Stock	bb	BB	-	
Subordinated	bb+	-	-	
American National Group Inc.:				
Senior Unsecured Notes	-	BBB	BBB	
Preferred Stock	-	BB+	BB+	

(1) As of December 31, 2024.

(2) Excludes entities with statutory liability balances below \$100 million as of December 31, 2024.

NON-GAAP FINANCIAL DISCLOSURES

In addition to our results presented in accordance with generally accepted accounting principles in the United States of America (“US GAAP” or “GAAP”), we present certain financial information that includes non-GAAP financial measures. We use these measures to establish budgets and operational goals, manage our business and evaluate our performance. We believe that these measures help investors compare our operating performance with our results in prior periods. These non-GAAP financial measures are provided as supplemental information to the financial measures that are calculated and presented in accordance with GAAP. These non-GAAP financial measures are not comparable to GAAP and may not be comparable to similarly described non-GAAP measures reported by other companies, including those within our industry. These non-GAAP financial measures should not be considered a substitute for, or superior to, financial measures determined or calculated in accordance with GAAP. We caution readers that these non-GAAP financial measures or other financial metrics may differ from the calculations disclosed by other businesses and, as a result, may not be comparable to similar measures presented by other issuers and entities.

We provide additional information on key terms and non-GAAP measures in our filings available at bnt.brookfield.com.

Distributable Operating Earnings

Distributable operating earnings (“DOE”) is a non-GAAP measure used by management to assess operating results and the performance of the business. DOE is defined as net income after applicable taxes, excluding the impact of depreciation and amortization, deferred income taxes related to basis and other changes, and breakage and transaction costs, as well as certain investment and insurance reserve gains and losses, including gains and losses related to asset and liability matching strategies, non-operating adjustments related to changes in cash flow assumptions for future policy benefits and change in market risk benefits. DOE is inclusive of returns on equity invested in certain variable interest entities and our share of adjusted earnings from our investments in certain associates. DOE is a measure of operating performance that is not calculated in accordance with, and does not have any standardized meaning prescribed by GAAP. DOE is, therefore, unlikely to be comparable to similar measures presented by other issuers. We believe our presentation of DOE is useful to investors because it supplements investor’s understanding of our operating performance by providing information regarding our ongoing performance that excludes items we believe do not directly affect our core operations. Our presentation of DOE also provides investors enhanced comparability of our ongoing performance across years.

Net investment income and **Cost of funds** form part of DOE and represent net investment income inclusive of certain investment gains and losses and expenses directly attributable to our core insurance operations respectively, that are not otherwise excluded from DOE.

Invested Capital

Invested capital consists of capital contributed to our company by Brookfield Corporation (“BN”) through Class C shares, inclusive of DOE attributable to BN that have been retained in the business. We use invested capital to assess the return on our equity.

Adjusted Equity

Adjusted equity represents the total economic equity of our company through our class A, B and C shares as well as the junior preferred shares issued by our company, excluding the impact of accumulated other comprehensive income and the accumulated after tax impact of certain adjustments related to mark-to-market gains and losses on investments, derivatives and insurance contracts. We use adjusted equity to assess our return on our equity and believe it supplements investor’s understanding of our operating performance by providing information regarding our ongoing performance that excludes items we believe do not directly affect our core operations. For comparability with peers and to align with our measure of operating performance, we changed the composition of adjusted equity in the second quarter of 2025 to exclude non-controlling interest and accumulated after tax impact of certain investment and insurance reserve gains and losses. We have restated all applicable comparative information.

RECONCILIATION OF NON-GAAP MEASURES

The following table reconciles our GAAP net income to DOE:

Unaudited For the quarters ended US\$ millions	Historical Data						Percentage Change	
	Jun. 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024	Jun. 30, 2024	Last Twelve Months	QoQ	YoY
Net income (loss)	\$ 516	\$ (282)	\$ 576	\$ 65	\$ 269	\$ 875	(283)%	92 %
Unrealized net investment losses (gains), including funds withheld	(322)	112	(115)	(304)	(24)	(629)	(388)%	1242 %
Mark-to-market losses (gains) on insurance contracts and other net assets	134	685	(367)	666	225	1,118	(80)%	(40)%
Deferred income tax expense (recovery)	4	(183)	260	(127)	(343)	(46)	(102)%	(101)%
Transaction costs	14	41	32	32	137	119	(66)%	(90)%
Depreciation	52	64	41	38	34	195	(19)%	53 %
DOE	\$ 398	\$ 437	\$ 427	\$ 370	\$ 298	\$ 1,632	(9)%	34 %

NOTICE TO READERS

Brookfield Wealth Solutions Ltd. ("Brookfield Wealth Solutions" or "our" or "we") is not making any offer or invitation of any kind by communication of this Supplemental Information and under no circumstance is it to be construed as a prospectus or an advertisement.

This Supplemental Information contains "forward-looking information" and "forward-looking statements" within the meaning of Canadian provincial securities laws, and "forward-looking statements" within the meaning of the U.S. Securities Act of 1933, the U.S. Securities Exchange Act of 1934, and "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and in any applicable Canadian securities regulations (collectively, "forward-looking statements"). Forward-looking statements include statements that are predictive in nature, depend upon or refer to future results, events or conditions, and include, but are not limited to, statements which reflect management's current estimates, beliefs, assumptions and expectations regarding the operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, strategies, capital management and outlook of Brookfield Wealth Solutions and its respective subsidiaries, as well as the outlook for North American and international economies for the current fiscal year and subsequent periods, which are in turn based on our experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. The estimates, beliefs and assumptions of Brookfield Wealth Solutions and its subsidiaries are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and are as such, subject to change. In some cases, forward-looking statements can be identified by the use of forward-looking terminology such as "expects," "anticipates," "plans," "believes," "estimates," "seeks," "intends," "targets," "projects," "foresees," "forecasts" or negative versions thereof and other similar expressions, or future or conditional verbs such as "may," "will," "should," "would" and "could."

Although we believe that our anticipated future results, performance or achievements expressed or implied by the forward-looking statements are based upon reasonable estimates, assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, which may cause the actual results, performance or achievements of Brookfield Wealth Solutions to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information.

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include, but are not limited to: (i) investment returns that are lower than target; (ii) the impact or unanticipated impact of general economic, political and market factors in the countries in which we do business; (iii) the behavior of financial markets, including fluctuations in interest and foreign exchange rates and heightened inflationary pressures; (iv) global equity and capital markets and the availability of equity and debt financing and refinancing within these markets; (v) strategic actions including acquisitions and dispositions; the ability to complete and effectively integrate acquisitions into existing operations and the ability to attain expected benefits; (vi) changes in accounting policies and methods used to report financial condition (including uncertainties associated with critical accounting assumptions and estimates); (vii) the ability to appropriately manage human capital; (viii) the effect of applying future accounting changes; (ix) business competition; (x) operational and reputational risks; (xi) technological change; (xii) changes in government regulation and legislation within the countries in which we operate; (xiii) governmental investigations and sanctions; (xiv) litigation; (xv) changes in tax laws; (xvi) ability to collect amounts owed; (xvii) catastrophic events, including but not limited to, earthquakes, hurricanes, epidemics and pandemics; (xviii) the possible impact of international conflicts and other developments including terrorist acts and cyberterrorism; (xix) the introduction, withdrawal, success and timing of business initiatives and strategies; (xx) the failure of effective disclosure controls and procedures and internal controls over financial reporting and other risks; (xxi) health, safety and environmental risks; (xxii) the maintenance of adequate insurance coverage; (xxiii) the existence of information barriers between certain businesses within our asset management operations; (xxiv) risks specific to our business segments; and (xxv) factors detailed from time to time in our documents filed with the securities regulators in Canada and the United States.

We caution that the foregoing list of important factors that may affect future results is not exhaustive and other factors could also adversely affect future results. Readers are urged to consider the foregoing risks, as well as other uncertainties, factors and assumptions carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements which are based only on information available to us as of the date of this Supplemental Information or such other date specified herein. Except as required by law, Brookfield Wealth Solutions undertakes no obligation to publicly update or revise any forward-looking statements, whether written or oral, that may be as a result of new information, future events or otherwise.

STATEMENT REGARDING PAST AND FUTURE PERFORMANCE AND TARGET RETURNS

Past performance is not indicative nor a guarantee of future results. There can be no assurance that comparable results will be achieved in the future, that future investments will be similar to the historic investments discussed herein, that targeted returns, growth objectives, diversification or asset allocations will be met or that an investment strategy or investment objectives will be achieved (because of economic conditions, the availability of investment opportunities or otherwise).

There can be no assurance that targeted returns or growth objectives will be achieved. While Brookfield Wealth Solutions believes that such information is accurate as of the date it was produced and that the sources from which such information has been obtained are reliable, Brookfield Wealth Solutions does not make any assurance, representation or warranty, express or implied, with respect to the accuracy, reasonableness or completeness of any of the information or the assumptions on which such information is based, contained herein, including but not limited to, information obtained from third parties, and undue reliance should not be put on them.