BEST'S COMPANY REPORT

Ameritas®

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AMERITAS LIFE GROUP

AMB #: 069790 **NAIC #:** N/A **FEIN #:** N/A

Phone: **Fax:** **Website:** N/A

AMERITAS LIFE INSURANCE CORP. A

Domiciliary Address: 5900 O Street, Lincoln, Nebraska 68510-2234 United States
Administrative Office: 5900 O Street, Lincoln, Nebraska 68510-2234 United States
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AM BEST A EXCELLENT Financial Strength Rating

Best's Credit Rating Effective Date
June 04, 2026

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Information

Best's Credit Rating Methodology

Guide to Best's Credit Ratings

Market Segment Outlooks

Financial Data Presented

Financial data in this report: (i) includes data of affiliated entities that are not rating unit members where analytics benefit from inclusion; and/or (ii) excludes data of rating unit member entities if they operate in different segments or geographic areas than the Rating Unit generally. See list of companies for details of rating unit members and any such included and/or excluded entities.

The financial data in this report reflects the most current data available to the Analytical Team at the time of the rating. Updates to the financial exhibits in this report are available here: Best's Financial Report.

Ameritas Life Group

AMB #: 069790
Associated Ultimate Parent: AMB # 051337 - Ameritas Mutual Holding Company

Best's Credit Ratings - for the Rating Unit Members

Financial Strength Rating (FSR)	Issuer Credit Rating (ICR)
A	**a+**
Excellent	**Excellent**
Outlook: **Stable**	Outlook: **Stable**
Action: **Affirmed**	Action: **Affirmed**

Assessment Descriptors

Balance Sheet Strength	**Very Strong**
Operating Performance	**Adequate**
Business Profile	**Favorable**
Enterprise Risk Management	**Appropriate**

Rating Unit - Members

Rating Unit: Ameritas Life Group | AMB #: 069790

AMB #	Rating Unit Members	AMB #	Rating Unit Members
068545	Ameritas Life Ins Corp. of NY	006152	Ameritas Life Insurance Corp.

Rating Rationale

Balance Sheet Strength: Very Strong

- Risk-adjusted capitalization has been consistently assessed at the strongest level, as measured by Best's Capital Adequacy Ratio (BCAR).
- The investment portfolio is generally viewed as of good quality; however, Ameritas Life Group (Ameritas) has steadily increased exposure to private placements and structured securities, seeking greater yields on investments.
- The group has a favorable liquidity profile with low leverage at the organization and access to external sources of capital and liquidity.

Operating Performance: Adequate

- Ameritas has a long-term trend of favorable revenue growth, which is supported by the overall diversity of its operations.
- Although reported earnings have been uneven, reported statutory returns are favorable with returns on equity averaging in the low single digits.
- Spreads have been increasing with the higher interest rate environment seen in recent years, but spread compression is a long-term concern due to the proportion of reserves with interest rate guarantees.

Business Profile: Favorable

- Ameritas maintains a diverse profile of life, annuity, and accident & health (A&H) products through its multiple operating segments.
- The group continues to expand its distribution channels to support new business opportunities.
- The group's products are considered to have a low-to-moderate level of risk, although it is increasing sales of higher-risk products.

Enterprise Risk Management: Appropriate

- Ameritas has a well-defined ERM framework supported by a dedicated risk officer and risk management committee.
- The group maintains a detailed risk appetite statement, defined risk tolerances, and a comprehensive risk register.
- Stress testing risks are an integral component of the group's risk management program.

Outlook

- The stable outlooks reflect the group's very strong balance sheet strength assessment, supported by risk-adjusted capitalization at the strongest level, as measured by BCAR, while maintaining a favorable market position.

Rating Drivers

- A trend of negative operating earnings driven by low to negative spreads could result in negative rating action.
- A deterioration of balance sheet strength metrics could result in negative rating action.
- While unlikely, a positive rating action could occur if there is a positive trend in operating performance.

Key Financial Indicators

Best's Capital Adequacy Ratio (BCAR) Scores (%)

Confidence Level	95.0	99.0	99.5	99.6
BCAR Score	54.1	36.8	30.1	28.4

Source: Best's Capital Adequacy Ratio Model - L/H, US

AMB #: 069790 - Ameritas Life Group

Key Financial Indicators USD (000)	Year End - December 31 2025	2024	2023	2022	2021
Assets:					
General Account	20,622,646	19,312,384	18,107,247	17,266,100	16,703,501
Separate Accounts	11,791,663	11,246,594	10,840,782	9,678,234	12,488,946
Total	32,414,309	30,558,978	28,948,029	26,944,334	29,192,448
Liabilities:					
Net Life Reserves	15,034,913	14,397,907	13,267,636	12,619,353	12,102,471
Net Accident & Health Reserves	633,887	588,183	558,210	531,782	504,154
Liability for Deposit Contracts	1,442,814	1,227,297	1,205,143	1,206,074	1,025,402
Asset Valuation Reserve	336,671	366,762	349,277	275,756	305,127
Other General Account	1,006,115	850,789	801,818	733,570	789,083
Total	30,246,064	28,677,531	27,022,866	25,044,769	27,215,182
Total Capital and Surplus	2,168,245	1,881,446	1,925,163	1,899,565	1,977,265
Net Income	216,933	-25,167	52,604	102,156	129,184
Net Premiums Earned	4,137,541	4,392,099	3,961,743	3,692,827	3,820,297
Net Investment Income	945,622	857,061	666,243	539,719	658,388

Source: BestLink® - Best's Financial Suite

Key Financial Ratios (%)	Year End - December 31 2025	2024	2023	2022	2021	Weighted Average
Operating Return on Revenue	3.3	-1.3	0.4	1.9	2.6	1.4
Operating Return on Capital and Surplus	8.7	-3.7	1.1	4.3	6.6	3.4
Net Investment Yield	4.8	4.7	3.9	3.3	4.2	4.2
Pre-Tax Investment Total Return	5.2	5.1	4.7	2.4	5.2	4.6

Source: BestLink® - Best's Financial Suite

Leverage (%)	Year End - December 31 2025	2024	2023	2022	2021
General Account Liabilities to Capital and Surplus	8.5	9.3	8.4	8.1	7.4
Higher Risk Assets to Capital and Surplus:					
Mortgages Not in Good Standing	0.1	0.3	0.2	1.5	1.7
All Other Higher Risk Assets	66.3	83.9	78.7	77.9	69.1

Source: BestLink® - Best's Financial Suite

Liquidity Analysis	Year End - December 31 2025	2024	2023	2022	2021
Current Liquidity (%)	80.4	80.0	81.3	82.2	82.5
Net Operating Cash Flow USD (000)	881,384	1,084,908	702,014	623,858	726,441

Source: BestLink® - Best's Financial Suite

Credit Analysis

Balance Sheet Strength

The group's overall liquidity is supported by positive net cash flows from its diversified business mix and access to a committed, but fully available, bank line at Ameritas Life. In addition, Ameritas Life and Ameritas Life of New York are members of the Federal Home Loan Bank system which provides the potential for additional borrowing capacity at a relatively low cost of funds. Finally, liquidity is further enhanced through Ameritas' mutual holding company structure; its very low financial leverage, which includes $50 million in unaffiliated surplus notes, due late 2026, as well as the organization's generally lower risk product portfolio.

Capitalization

Ameritas continues to maintain the strongest level of risk-adjusted capitalization to support its insurance and investment risks, as measured by Best's Capital Adequacy Ratio. However, absolute capital has fluctuated in recent years due to one-time actuarial reserve adjustments and new business strain. AM Best also notes that capital includes a modest amount of surplus notes assumed by Ameritas

Balance Sheet Strength (Continued...)

Life Insurance Corp. following the acquisition and merger of The Union Central Life Insurance Company. The group's overall liquidity is supported by positive net cash flows from its diversified business mix and access to the Federal Home Loan Bank system, which provides the potential for additional borrowing capacity. AM Best notes that outstanding borrowings for financial and operating leverage are low.

	Year End - December 31				
Capital Generation Analysis USD (000)	**2025**	**2024**	**2023**	**2022**	**2021**
Beginning Capital and Surplus	1,881,446	1,925,163	1,899,565	1,977,265	1,750,687
Net Operating Gain	175,542	-69,904	20,329	84,265	122,163
Net Realized Capital Gains (Losses)	41,391	44,737	32,275	17,891	7,021
Net Unrealized Capital Gains (Losses)	11,840	14,461	74,393	-132,925	115,163
Net Change in Paid-In Capital and Surplus	65,009	9	9	9	9
Other Changes in Capital and Surplus	-6,983	-33,020	-101,407	-46,941	-17,777
Net Change in Capital and Surplus	286,799	-43,717	25,599	-77,701	226,579
Ending Capital and Surplus	2,168,245	1,881,446	1,925,163	1,899,565	1,977,265
Net Change in Capital and Surplus (%)	15.2	-2.3	1.3	-3.9	12.9
Net Change in Capital and Surplus (5 yr CAGR)	4.4	...	...	...	...

Source: BestLink® - Best's Financial Suite

Asset Liability Management - Investments

Ameritas' investment portfolio is managed by an affiliate, Ameritas Investment Partners, Inc., and is separated into assets that back product liabilities and assets that back the surplus account. The portfolio that backs product liabilities focuses on fixed income securities and mortgage loans to support the company's asset liability management program. The corporate bond portfolio is viewed as high credit quality; however, AM Best notes that the company holds a historically elevated, but decreasing, exposure to NAIC 2 class bonds. Additionally, the company has increased allocations to private placement bonds and structured securities in recent years, increasing the liquidity and complexity risk of the portfolio. The mortgage portfolio is geographically diversified and primarily comprised of commercial loans on office, retail, apartments, and industrial buildings with low loan to value metrics. The company's surplus portfolio follows a total return strategy and holds the company's higher risk assets, including public and private equities, below investment grade bonds, and convertible bonds.

	Year End - December 31				
Composition of Cash and Invested Assets	**2025**	**2024**	**2023**	**2022**	**2021**
Total Cash and Invested Assets USD (000)	20,013,796	18,713,938	17,516,947	16,724,763	16,149,605
Composition Percentages (%)					
Unaffiliated:					
Cash and Short Term Investments	1.8	1.2	1.0	0.4	1.3
Bonds	69.8	70.3	70.7	72.0	70.0
Stocks	1.8	2.1	2.4	2.5	3.0
Mortgage Loans	13.1	13.3	13.8	15.0	15.2
Other Invested Assets	13.4	12.9	11.9	9.1	9.6
Total Unaffiliated	99.8	99.8	99.8	98.9	99.1
Investments in Affiliates	0.3	0.3	0.3	1.2	1.0
Non-Admitted	-0.1	-0.1	-0.1	-0.1	-0.1
Total	100.0	100.0	100.0	100.0	100.0

Source: BestLink® - Best's Financial Suite

Balance Sheet Strength (Continued...)

Composition of Bond Quality (%)	Year End - December 31 2025	2024	2023	2022	2021
Investment Grades					
Class 1 (Highest Quality)	54.8	47.4	48.1	49.1	48.5
Class 2 (High Quality)	43.1	49.1	47.9	46.6	46.9
Total Investment Grade	97.9	96.5	96.0	95.7	95.4
Non-Investment Grades					
Class 3 (Medium Quality)	1.7	2.7	3.0	3.5	3.9
Class 4 (Low Quality)	0.3	0.7	0.9	0.8	0.6
Class 5 (Lower Quality)	...	0.1	0.1	0.1	...
Total Non-Investment Grade	2.1	3.5	4.0	4.3	4.6
Below Investment Grade - % of Capital & Surplus	11.7	20.4	21.7	24.1	22.7

Source: BestLink® - Best's Financial Suite

Bonds and Short Term Investments	Years 0-1	1-5	5-10	10-20	20+	Average (Years)
Distribution by Maturity (%)						
Total Publicly Traded Bonds	2.3	6.0	8.9	19.6	14.4	14.5
Total Privately Placed Bonds	4.1	14.3	16.3	9.0	5.0	8.8
Total Bonds	6.4	20.3	25.2	28.6	19.5	11.7

Source: BestLink® - Best's Financial Suite

Bonds by Issuer (%)	Year End - December 31 2025
U.S. Govt & Municipalities - Issuer Credit Obligations	0.8
Foreign Govt & Municipalities - Issuer Credit Obligations	0.5
All other Issuer Credit Obligations - U.S. - Unaffiliated	53.5
All other Issuer Credit Obligations - Foreign - Unaffiliated	16.8
Asset-Backed Securities - U.S. - Unaffiliated	26.1
Asset-Backed Securities - Foreign - Unaffiliated	2.3

Source: BestLink® - Best's Financial Suite

Holding Company Assessment

Ameritas Mutual Holding Company (AMHC), the ultimate parent, is viewed as a neutral impact on the ratings of Ameritas Life Group. The insurance operations represent the majority of the income statement and balance sheet of the consolidated organization. In addition to the insurance companies, AMHC also owns Ameritas Investment Partners, Inc., which provides investment management services. AM Best notes that there is no additional debt at the holding company outside of the borrowings of the insurance operations.

Financial Leverage Summary - Holding Company	
Financial Leverage Ratio (%)	0.10
Adjusted Financial Leverage Ratio (%)	1.30
Interest Coverage (x)	38.50

Operating Performance

Ameritas has a diversified earnings profile across its operating segments. In recent years, the individual segment has benefited from continued expansion of distribution and new product enhancements. The individual division saw a very strong year of product sales growth in 2024, which has since tempered in 2025 in conjunction with some disruption due to migration away from third party policy administration software towards Ameritas' own platform, and the elevated competitive pressures within the space. In 2025, individual life sales decreased by 8% (9% increase in 2024), annuity by 40% (44% increase in 2024), and disability income by 4% (remained stable in 2024). Ameritas' individual division also receives additional income from their wealth management operations, which has

Operating Performance (Continued...)

consistently grown their assets under administration. The group division also saw a modest decrease in sales of about 4% in total, as 2024 marked a higher than expected level of national account sales which has since normalized to more closely align with expectations in 2025.

Ameritas experienced a modest decrease in overall premiums in 2025, primarily due to lower individual annuity sales, which exhibited a significant surge in volume in 2024. Group annuities offset much of the difference, with a 24% increase in direct premiums (individual annuity direct premiums decreased by roughly 42%). Ameritas, however, shows continued strength and consistency in premiums written within their other core lines of business. Individual life and A&H premiums grew roughly 3% and 4% respectively, both on a direct and net basis. These lines provide a stable and growing source of premiums that supports Ameritas' overall 5.1% net premiums written CAGR.

Ameritas' operating earnings and overall net income are consistently positive from both a GAAP and a Stat accounting perspective. Investment performance is generally enough to offset underwriting losses, expense management is prudent, and surrender/withdrawal trends are aligned with greater industry trends. In recent years, the company has consistently been a top performer with regards to new sales in group dental and vision products. Some volatility is present with bottom line financial results, primarily attributed to the variability in annuity lines, as well as some recent one-time actuarial reserve adjustments that particularly impacted universal life. The company's strategic focus on efficiency and expense management has driven strong improvements in profitability metrics and favorable earnings trends.

Ameritas' retirement plans segment does not result in material contributions to revenue or earnings, but provides a material cash-flow inflow and growth in assets. Historically, earnings have been relatively volatile; however, a strong persistency and stable participant base supports the expectation of stable, recurring revenue across market cycles.

	Year End - December 31				
Net Operating Gain By LOB USD (000)	**2025**	**2024**	**2023**	**2022**	**2021**
Individual Life	72,591	-138,090	-47,419	-44,858	-76,532
Group Life	277	58	362	-38	-80
Individual Annuities	-20,109	-46,411	-26,924	7,253	67,468
Group Annuities	15,914	14,496	7,211	14,990	38,303
Accident & Health	64,158	67,722	63,629	77,013	52,003
Other Lines of Business	42,711	32,321	23,471	29,903	41,000
Total	175,542	-69,904	20,329	84,265	122,163

Source: BestLink® - Best's Financial Suite

	Year End - December 31				
Accident & Health Statistics	**2025**	**2024**	**2023**	**2022**	**2021**
Net Premiums Written USD (000)	1,506,365	1,471,013	1,362,173	1,314,170	1,252,120
Net Premiums Earned USD (000)	1,513,147	1,470,997	1,365,038	1,309,839	1,252,110
Claims and Cost Containment Ratio (%)	68.5	67.3	65.4	64.7	66.8
Expense Ratio (%)	30.4	29.9	33.0	30.9	30.8
Combined Ratio (%)	98.9	97.2	98.4	95.6	97.7
Underwriting Results USD (000)	26,970	50,611	43,074	64,993	37,403

Source: BestLink® - Best's Financial Suite

Business Profile

Ameritas Life Group (Ameritas) represents Ameritas Life Insurance Corp. and Ameritas Life Insurance Corp. of New York, the insurance subsidiaries of Ameritas Mutual Holding Company (AMHC). The organization also wholly-owns Ameritas Investment Partners, Inc., an investment management subsidiary, and Ameritas Investment Company, LLC, Ameritas Advisory Services, LLC, Variable Contract Agency, LLC for distribution through RIA's and broker/dealers. Ameritas has also used strategic acquisitions to build scale, enhance diversification, and add operating capabilities. Over the last ten years, Ameritas has acquired and merged BlueStar Retirement Services, Inc. a full-service record keeper and third-party administrator and Select Benefits Group, LLP dba Dental Select, a third-party administrator for dental and vision plans.

The consolidated organization offers a broad range of insurance and financial services through four core segments: individual, group, retirement plans, and corporate. The individual segment focuses on life, annuity, and disability income products and has been the largest driver of new sales driven by growth in the company's fixed indexed annuities and life insurance. Ameritas utilizes RIAs,

Business Profile (Continued...)

broker/dealers, and independent agents to maintain a Top 30 market position across its individual life, Top 50 across its annuity products and a Top 10 position in disability sales. The group segment covers the organization's dental, vision, and hearing products. Led by its organic distribution, Ameritas is in the Top 5 for new sales growth of group dental and vision; however, AM Best notes that vision sales are relatively modest compared to dental. In addition to dental and vision, Ameritas offers a hearing product to complement its current group product portfolio. The retirement plans segment markets group annuities to the small and mid-sized 401(k) employer market, 457(b) and 414(h) plans for government and municipal employees and offers products on both a bundled and unbundled basis. Additionally, Ameritas is growing net asset value products through MEP (multiple employer plan) and PEP (pooled employer plan) product segments, a discipline added through the acquisition of BlueStar. The company has strategically been diversifying its products with variable fees and fixed fees to manage volatility.

2025 By Line Business	Direct Premiums Written		Reinsurance Premiums Assumed		Reinsurance Premiums Ceded		Net Premiums Written		Business Retention
	USD (000)	%	USD (000)	%	USD (000)	%	USD (000)	%	%
Individual Life	991,621	22.7	24,292	21.4	198,541	57.9	817,372	19.8	80.5
Group Life	51	...	...	...	18	...	33	...	64.8
Individual Annuities	732,464	16.8	-180	-0.2	59,346	17.3	672,938	16.3	91.9
Group Annuities	1,139,859	26.1	6,600	5.8	6,600	1.9	1,139,859	27.5	99.4
Accident & Health	1,502,824	34.4	82,736	72.9	78,222	22.8	1,507,338	36.4	95.1
Total	4,366,819	100.0	113,447	100.0	342,726	100.0	4,137,541	100.0	92.4

Source: BestLink® - Best's Financial Suite

Geographic Breakdown by Direct Premiums Written and Deposit-Type Contracts USD (000)	Year End - December 31				
	2025	2024	2023	2022	2021
Nebraska	670,124	315,375	281,372	254,297	271,352
California	475,677	472,800	452,899	431,076	430,580
Texas	424,792	478,656	441,815	417,350	470,894
Florida	279,995	340,497	291,534	247,942	213,740
New York	213,034	204,905	224,327	211,172	188,096
Top 5 States	2,063,623	1,812,234	1,691,946	1,561,838	1,574,662
All Other	2,599,780	2,899,479	2,562,355	2,646,452	2,522,284
Total	4,663,403	4,711,712	4,254,301	4,208,290	4,096,947
Geographic Concentration Index	0.06	...	...	...	...

Source: BestLink® - Best's Financial Suite

Enterprise Risk Management

Ameritas has a well-defined enterprise risk management (ERM) framework driven by its ERM committee, comprised of senior management and led by a dedicated risk officer, reporting to the Board of Directors and its Audit and Risk Committee. The company's ERM department coordinates all risk management activities, reporting and communication and oversees the measuring, monitoring and reporting of operational risks and risk transfer programs, as well as facilitating risk assessments and doing a comprehensive review and reporting of all risks, with assistance from risk coordinators in the various business units. Ameritas has developed a comprehensive set of policies, procedures, and controls that serve to establish a stated risk appetite for the types of products, services, and investments the insurance companies will be involved in, as well as the tolerances, limits, or extent to which the companies will be exposed to them. The ERM Committee has also established tolerances for operating risks related to capital investment, financial reporting, legal and regulatory matters, code of conduct, reputation, staffing, and systems availability. Specific risks which are tracked at the enterprise level and key risks are evaluated, monitored and action plans are created when necessary.

Environmental, Social & Governance

Ameritas's ESG risk is considered low. On an underwriting basis, environmental, social and governance risk is low. On the investment side, current allocation contains no large concentration in securities that are backed by assets that could have ESG risk potential. On a forward looking basis, ESG factors are unlikely to impact the credit quality of the company over the short term. ESG developments are regularly monitored by the company.

Financial Statements

	Year End - December 31			
	2025		2024	
Balance Sheet	**USD (000)**	**%**	**USD (000)**	**%**
Cash and Short Term Investments	351,646	1.1	225,174	0.7
Bonds	13,976,558	43.1	13,149,230	43.0
Preferred and Common Stock	365,512	1.1	385,301	1.3
Other Invested Assets	5,320,080	16.4	4,954,233	16.2
Total Cash and Invested Assets	20,013,796	61.7	18,713,938	61.2
Premium Balances	118,043	0.4	118,556	0.4
Net Deferred Tax Asset	124,905	0.4	131,495	0.4
Other Assets	365,902	1.1	348,395	1.1
Total General Account Assets	20,622,646	63.6	19,312,384	63.2
Separate Account Assets	11,791,663	36.4	11,246,594	36.8
Total Assets	32,414,309	100.0	30,558,978	100.0
Net Life Reserves	15,034,913	46.4	14,397,907	47.1
Net Accident & Health Reserves	633,887	2.0	588,183	1.9
Liability for Deposit Contracts	1,442,814	4.5	1,227,297	4.0
Asset Valuation Reserve	336,671	1.0	366,762	1.2
Other Liabilities	1,006,115	3.1	850,789	2.8
Total General Account Liabilities	18,454,401	56.9	17,430,937	57.0
Separate Account Liabilities	11,791,663	36.4	11,246,594	36.8
Total Liabilities	30,246,064	93.3	28,677,531	93.8
Capital Stock	2,500	...	2,500	...
Paid-In and Contributed Surplus	496,449	1.5	431,449	1.4
Unassigned Surplus	1,619,303	5.0	1,397,513	4.6
Other Surplus	49,993	0.2	49,984	0.2
Total Capital and Surplus	2,168,245	6.7	1,881,446	6.2
Total Liabilities, Capital and Surplus	32,414,309	100.0	30,558,978	100.0

Source: BestLink® - Best's Financial Suite

AMB #: 069790 - Ameritas Life Group

Income Statement USD (000)	Year End - December 31 2025	2024
Net Premiums Earned:		
Individual Life	817,372	782,229
Group Life	33	36
Individual Annuities	672,938	1,226,839
Group Annuities	1,139,859	917,190
Accident & Health	1,507,338	1,465,805
Total Net Premiums Earned	4,137,541	4,392,099
Net Investment Income	945,622	857,061
Reserve Adjustments on Reinsurance Ceded	2,474	9,968
Other Income	195,588	183,520
Total Revenue	5,281,225	5,442,648
Policy Benefits	4,952,431	5,380,586
Commissions and Expense Allowances	357,680	385,268
Insurance and Other Expense	698,834	708,493
Net Transfers to (from) Separate Accounts	-954,071	-977,424
Dividends to Policyholders	30,436	31,760
Pre-Tax Net Operating Gain	195,915	-86,034
Income Taxes Incurred	20,373	-16,131
Net Operating Gain	175,542	-69,904
Net Realized Capital Gains	41,391	44,737
Net Income	216,933	-25,167

Source: BestLink® - Best's Financial Suite

Statement of Operating Cash Flows USD (000)	Year End - December 31 2025	2024
Net Premiums Collected	4,130,235	4,410,332
Net Investment Income	960,673	859,846
Other Income Received	184,827	173,571
Total Collected Operating Revenue	5,275,735	5,443,748
Net Benefits and Loss Related Payments	4,278,319	4,219,532
Commissions and Other Expenses Paid	1,042,699	1,069,198
Net Transfers to (from) Separate Accounts	-949,768	-985,609
Dividends to Policyholders	28,216	28,286
Income Taxes Paid (Recovered)	-5,115	27,434
Total Paid Expenses and Transfers	4,394,351	4,358,840
Net Operating Cash Flow	881,384	1,084,908

Source: BestLink® - Best's Financial Suite

Last Update
June 04, 2026

Identifiers
AMB #: 069790

This company is a data record that AM Best utilizes to represent the AM Best Consolidated financials for the Life, Annuity, and Accident business of AMB#: 051337 Ameritas Mutual Holding Company.

AMB#: 006152 Ameritas Life Insurance Corp. has been assigned as the AMB Group Lead for this consolidation and should be used to access name, address, or other contact information for this AM Best Consolidated Group.

Financial Data Presented

See LINK for details of the entities represented by the data presented in this report.

Ameritas Life Group

Operations

Date Incorporated: April 06, 1887

Domiciled: Nebraska, United States

Business Type: Life, Annuity, and Accident
Organization Type: Mutual
Marketing Type: General Agent

Best's Credit Ratings

Rating Relationship

This group represents an AM Best Rating Unit. In our opinion, companies under this Rating Unit have an Excellent ability to meet their ongoing insurance obligations and an Excellent ability to meet their ongoing senior financial obligations.

Best's Credit Rating Effective Date: June 04, 2026

Rating rationale and credit analysis can be found in the Best's Credit Report for AMB# 069790 - Ameritas Life Group.

		Best's Credit Ratings	
AMB#	**Rating Unit Members**	**Financial Strength Rating**	**Long-Term Issuer Credit Rating**
068545	Ameritas Life Ins Corp. of NY	A	a+
006152	Ameritas Life Insurance Corp.	A	a+

Corporate Structure

Associated Ultimate Parent: AMB # 051337 - Ameritas Mutual Holding Company

Based on AM Best's analysis, AMB# 051337 Ameritas Mutual Holding Company is the Associated Ultimate Parent to this group. Its current data structure is based on the corporate structure for the associated ultimate parent and the non-legal entities such as data records and AM Best Groups. Access current Data Structure in BestLink.

State Rate Filings

Summary of Approved Filings

The table below shows the number of approved filings in the last five years. For more information, please refer to Best's State Rate Filings - 069790 - Ameritas Life Group

AMB #: 069790 - Ameritas Life Group

Major Line	2026	2025	2024	2023	2022
Annuities - Other	2	2	...	...	...
Group Health - Dental	41	61	1	12	...
Group Health - Vision	9	12	...	...	...
Health - Other	10	18	2	...	...
Individual Annuities - Deferred Non-Variable	2	8	...	...	...
Individual Annuities - Deferred Variable	2	2	...	...	...
Individual Annuities - Special	...	3	...	...	...
Individual Health - Dental	29	29	1	4	...
Individual Health - Disability Income	1	1	1	...	...
Individual Health - Vision	1	3	...	...	...
Individual Life - Flexible Premium Adjustable Life	...	5	...	...	...
Individual Life - Term	2	1	...	1	...
Life - Other	11	17	...	...	...
Multi-Line - Other	...	1	...	...	...
Network Access Provider Contract	...	1	...	...	...
Student Health Insurance	...	1	2	1	1
Total	110	165	7	18	1

Source: Best's State Rate Filings

Financial Results

Financial exhibits presented in this report provide calculated ratios using the most recent AM Best consolidated statements available in BestLink - Best s Statement File L/H, US. Access Quantitative Analytical Report (QAR) Annual

Currency: US Dollars

Balance Sheet Highlights

	Year End - December 31				
Ceded Reinsurance Analysis	**2025**	**2024**	**2023**	**2022**	**2021**
Ameritas Life Group					
Face Amount Reinsurance Ceded USD (000)	54,903,084	52,617,256	51,073,194	50,469,770	49,625,207
Affiliated Reinsurance Recoverable / Capital & Surplus (%)	...	...	0.1	...	...
Unaffiliated Reinsurance Recoverable / Capital & Surplus (%)	4.7	5.5	5.3	5.6	4.8
Total Reinsurance Recoverable / Capital & Surplus (%)	4.7	5.5	5.4	5.6	4.8
Surplus Relief (%)	2.1	2.0	1.9	1.7	1.6
Reinsurance Leverage (%)	86.5	99.4	88.2	83.7	76.4
Multiple Lines Composite					
Total Reinsurance Recoverable / Capital & Surplus (%)	5.6	5.6	5.2	5.2	5.6
Reinsurance Leverage (%)	209.8	206.3	194.2	166.4	132.0

Source: BestLink® - Best's Financial Suite

Balance Sheet Highlights

Asset Liability Management | Investments

	Year End - December 31				
	2025	2024	2023	2022	2021
Composition of Bond Quality (%)					
Investment Grades					
Class 1 (Highest Quality)	54.8	47.4	48.1	49.1	48.5
Class 2 (High Quality)	43.1	49.1	47.9	46.6	46.9
Total Investment Grade	97.9	96.5	96.0	95.7	95.4
Non-Investment Grades					
Class 3 (Medium Quality)	1.7	2.7	3.0	3.5	3.9
Class 4 (Low Quality)	0.3	0.7	0.9	0.8	0.6
Class 5 (Lower Quality)	...	0.1	0.1	0.1	...
Total Non-Investment Grade	2.1	3.5	4.0	4.3	4.6
Below Investment Grade - % of Capital & Surplus	11.7	20.4	21.7	24.1	22.7

Source: BestLink® - Best's Financial Suite

	Year End - December 31
	2025
Bonds by Issuer (%)	
U.S. Govt & Municipalities - Issuer Credit Obligations	0.8
Foreign Govt & Municipalities - Issuer Credit Obligations	0.5
All other Issuer Credit Obligations - U.S. - Unaffiliated	53.5
All other Issuer Credit Obligations - Foreign - Unaffiliated	16.8
Asset-Backed Securities - U.S. - Unaffiliated	26.1
Asset-Backed Securities - Foreign - Unaffiliated	2.3

Source: BestLink® - Best's Financial Suite

	Year End - December 31				
	2025	2024	2023	2022	2021
Stock Portfolio					
Stocks USD(000)	365,512	385,301	418,961	413,555	479,373
By Type (%)					
Unaffiliated Common	100.0	99.3	98.7	96.7	97.9
Unaffiliated Preferred	...	0.7	1.3	3.3	2.1

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

Historical Market Presence

	Year End - December 31				
	2025	2024	2023	2022	2021
By Line Breakdown - NPW USD (000)					
Individual Life	817,372	782,229	740,617	731,776	613,785
Group Life	33	36	41	46	56
Individual Annuities	672,938	1,226,839	854,996	568,172	677,001
Group Annuities	1,139,859	917,190	999,320	1,078,549	1,278,689
Accident & Health	1,507,338	1,465,805	1,366,770	1,314,284	1,250,766
Total	4,137,541	4,392,099	3,961,743	3,692,827	3,820,297

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

Historical Market Presence (Continued...)

Geographic Breakdown by Direct Premiums Written and Deposit-Type Contracts USD (000)	Year End - December 31				
	2025	2024	2023	2022	2021
Nebraska	670,124	315,375	281,372	254,297	271,352
California	475,677	472,800	452,899	431,076	430,580
Texas	424,792	478,656	441,815	417,350	470,894
Florida	279,995	340,497	291,534	247,942	213,740
New York	213,034	204,905	224,327	211,172	188,096
Pennsylvania	191,586	232,657	142,763	138,820	140,767
North Carolina	167,655	169,621	159,620	135,518	138,699
Ohio	144,731	169,473	167,985	179,772	174,247
Georgia	133,744	150,787	145,566	119,990	141,100
Illinois	109,180	148,958	105,256	107,940	113,017
All Other	1,852,884	2,027,982	1,841,164	1,964,413	1,814,454
Total	4,663,403	4,711,712	4,254,301	4,208,290	4,096,947
Geographic Concentration Index	0.06	...	...	...	...

Source: BestLink® - Best's Financial Suite

By Line Reserves USD (000)	Year End - December 31				
	2025	2024	2023	2022	2021
Individual Life	7,844,984	7,581,154	7,143,857	6,821,555	6,564,741
Individual Annuities	5,675,786	5,420,907	4,617,700	4,192,317	3,936,845
Group Life	9,701	9,934	10,222	10,350	10,599
Group Annuities	1,407,257	1,280,194	1,407,751	1,496,657	1,454,021
Deposit Type Contracts	1,442,814	1,227,297	1,205,143	1,206,074	1,025,402
Accident & Health	578,327	536,944	505,272	476,382	446,018
Total (including Supplemental Contracts)	16,958,869	16,056,429	14,889,946	14,203,335	13,437,626

Source: BestLink® - Best's Financial Suite

Life Policies Statistics	Year End - December 31				
	2025	2024	2023	2022	2021
Ordinary Policies					
Issued	37,090	40,226	37,259	32,183	34,658
In Force	420,704	418,174	415,448	411,154	406,775
Group Policies					
In Force	65	67	68	69	71
Group Certificates					
Issued	8	26	62	77	65
In Force	1,799	1,865	2,193	2,254	2,379
Life Insurance In Force USD (000)					
Whole Life & Endowment & Additions	56,981,134	55,227,576	52,424,308	50,124,747	48,026,717
Term	91,524,676	85,218,766	79,076,560	73,904,094	68,254,916
Group	16,204	16,896	21,268	21,302	22,887
New Life Business Issued USD (000)					
Whole Life & Endowment & Additions	5,187,656	5,582,215	344,166	4,324,142	4,722,615
Term	14,371,101	14,515,854	16,395,171	11,230,430	12,141,104
Group	254	1,060	1,811	1,479	1,364

Source: BestLink® - Best's Financial Suite

Last Update
June 04, 2026

Identifiers
AMB #: 006152
NAIC #: 61301
FEIN #: 47-0098400
LEI #: 54930006DM93NTSDG559

Contact Information
Administrative Office:
5900 O Street, Lincoln, Nebraska 68510-2234
United States

Mailing Address:
P.O. Box 81889, Lincoln, Nebraska 68501-1889
United States

Web: www.ameritas.com
Phone: +1-800-745-1112
Fax: +1-402-467-7335

Financial Data Presented

The financial data in this report reflects the most current data available at the time the report was printed.

Filing Date History

May 15, 2026 (3-Month)
April 02, 2026 (April Annual)
March 03, 2026 (March Annual)
November 17, 2025 (9-Month)
August 18, 2025 (6-Month)
July 15, 2025 (April Annual Amended)

Ameritas Life Insurance Corp.

Operations

Date Incorporated: April 06, 1887 **| Date Commenced:** May 06, 1887

Domiciled: Nebraska, United States

Licensed: (Current since 01/16/2002). The company is licensed in the District of Columbia, AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI and WY.

Business Type:	Life, Annuity, and Accident
Organization Type:	Stock
Marketing Type:	General Agent
Best's Financial Size Category:	XV (Greater than or Equal to USD 2.00 Billion)

Best's Credit Ratings

Rating Relationship

AM Best Rating Unit: **069790 - Ameritas Life Group**

Best's Credit Rating Effective Date: June 04, 2026

Refer to the Best's Credit Report for AMB# 069790 - Ameritas Life Group for details regarding the rating rationale, credit analysis, and financial exhibits available at the time the credit analysis was performed.

Best's Credit Rating History

AM Best has assigned ratings on this company since 1928. In our opinion, the company has an Excellent ability to meet their ongoing insurance obligations and an Excellent ability to meet their ongoing senior financial obligations.

The following are the most recent rating events, for longer history refer to Rating History in BestLink:

Best's Credit Rating History (Continued...)

	Best's Financial Strength Ratings			Best's Long-Term Issuer Credit Ratings		
Effective Date	**Rating**	**Outlook**	**Action**	**Rating**	**Outlook**	**Action**
Current - Jun 4, 2026	**A**	**Stable**	**Affirmed**	**a+**	**Stable**	**Affirmed**
May 22, 2025	A	Stable	Affirmed	a+	Stable	Affirmed
May 15, 2024	A	Stable	Affirmed	a+	Stable	Affirmed
May 4, 2023	A	Stable	Affirmed	a+	Stable	Affirmed
Apr 22, 2022	A	Stable	Affirmed	a+	Stable	Affirmed

Corporate Structure

Ultimate Parent: AMB # 051337 - Ameritas Mutual Holding Company

Based on AM Best's analysis, AMB# 051337 Ameritas Mutual Holding Company is the AMB Ultimate Parent and identifies the topmost entity of the corporate structure. Access in BestLink this company's current Corporate Structure.

Management

Officers

CEO: Robert M. Jurgensmeier
Regional President and SVP: Jeremy Robson (AIC, Weath Management & Investment Services)
Chief Operations Officer, President: Susan K. Wilkinson
CFO, SVP: Michele X. Wu
EVP: Ryan C. Beasley (Individual)
EVP: Kelly J. Wiesler (Group Division)
SVP, Chief Investment Officer: Tina J. Udell
SVP and Chief Information Officer: Shreejit R. Nair
SVP, Chief Marketing Officer: Brent F. Korte
SVP, Corporate Secretary, General Counsel: Christine M. Neighbors
SVP and Chief Officer: Richard A. Wiedenbeck (Analytics & Insights)
SVP and Chief Actuary: Kelly J. Halverson (Underwriting, Individual)
SVP and Chief Actuary: Jennifer A. Wooster (Underwriting, Group)
SVP, Chief Actuary: Linda A. Whitmire (Corporate)
SVP, Controller: Laura A. Fender
SVP: Patrick D. Fleming (Group Sales & Distribution)
SVP: Jeffrey C. Graves (Agency & Field Distribution)
SVP: Bruce E. Mieth (Group Operations)
SVP: April L. Rimpley (Human Resources)
SVP: Craig T. Schommer (Risk & Compliance)
SVP: David A. Voelker (Individual Operations)

Directors

Robert M. Jurgensmeier (Chair)
John S. Dinsdale (Director)
L. Javier Fernandez (Director)
Ann M. Frohman (Director)
Thomas W. Knapp (Director)
James R. Krieger (Director)
Patricia A. McGuire (Director)
Tonn M. Ostergard (Director)
Kim M. Robak (Director)
Paul C. Schorr IV (Director)
Bryan E. Slone (Director)
Oris R. Stuart, III (Director)

Directors (Continued...)

Rohit Verma (Director)

History

This company was incorporated under the laws of Nebraska on April 6, 1887 as a stock life company. In 1941, a plan of mutualization was adopted, and by December 1949, all shares were retired. The company was originally incorporated as Bankers Life Insurance Company of Nebraska, and in 1988, the present title was adopted. Effective January 1, 1998, the company converted from a mutual insurance company structure to a stock life insurance company by adopting the mutual holding company structure. All of the shares of the capital stock of Ameritas Life were issued to and are owned by an intermediate stock holding company, Ameritas Holding Company. This structure provides the organization with greater financial flexibility in its capital management which includes access to additional capital from public markets. Evidence of operational flexibility includes mergers of mutual holding companies and subsidiary reorganizations. On January 1, 1999, the Ameritas Mutual Insurance Holding Company was merged with the Acacia Mutual Holding Corporation and renamed Ameritas Acacia Mutual Holding Company. On January 1, 2006, the Ameritas Acacia Mutual Holding Company merged with The Union Central Mutual Holding Company and was renamed UNIFI Mutual Holding Company. During 2009, Acacia Life and Union Central were made subsidiaries of Ameritas Life. On May 2, 2012 UNIFI Mutual Holding Company was renamed Ameritas Mutual Holding Company. In July 2014, Acacia Life Insurance Company and The Union Central Life Insurance Company merged into Ameritas Life Insurance Corp. In December 2016, Security Life Insurance Company of America merged into Ameritas Life Insurance Corp. In December 2016, Security American Financial Enterprises, LLC was liquidated and dissolved. In 2021, Ameritas acquired 100% of BlueStar Retirement Services, Inc. a full-service record keeper and third-party administrator headquartered in Florida, which is now merged into Ameritas.

Corporate Changes

Date	Event Type	Company Name	Current Company Name	Corporate Changes Text
07/01/1988	Name Change	Bankers Life Insurance Company of Nebraska	Ameritas Life Insurance Corp.	This company changed its name to Ameritas Life Insurance Corporation on July 1, 1988.

Search for this company in Corporate Changes in BestLink to review previous changes.

Mergers

Ameritas Variable Life Insurance Company, Nebraska, 2007. LifeRe Insurance Company, Texas, 2008. Acacia Life Insurance Company, District of Columbia, 2014. The Union Central Life Insurance Company, Nebraska, 2014. Security Life Insurance Company of America, Minnesota, 2016. BlueStar Retirement Services, 2021.

Regulatory

Auditor: Deloitte & Touche, LLP

Actuary: Linda A. Whitmire, MAAA

An examination of the financial condition was made as of December 31, 2021, by the insurance department of Nebraska. The 2024 annual independent audit of the company was conducted by Deloitte & Touche, LLP. The annual statement of actuarial opinion is provided by Linda A. Whitmire, MAAA, Senior Vice President & Chief Actuary, Corporate.

Professional Service Providers

Investment Managers, Advisors, Brokers/Dealers:

- Ameritas Investment Partners, Inc. (Affiliated Firm)
- J.P. Morgan Investment Management Inc (Unaffiliated Firm)
- Loomis, Sayles & Company, L.P. (Unaffiliated Firm)

State Rate Filings

Summary of Approved Filings

The table below shows the number of approved filings in the last five years. For more information, please refer to Best's State Rate Filings - 006152 - Ameritas Life Insurance Corp.

AMB #: 006152 - Ameritas Life Insurance Corp.

Major Line	2026	2025	2024	2023	2022
Annuities - Other	2	2	...	...	...
Group Health - Dental	41	61	...	12	...
Group Health - Vision	9	12	...	...	...
Health - Other	10	18	...	...	...
Individual Annuities - Deferred Non-Variable	2	8	...	...	...
Individual Annuities - Deferred Variable	2	2	...	...	...
Individual Annuities - Special	...	3	...	...	...
Individual Health - Dental	29	29	...	4	...
Individual Health - Disability Income	1	1	...	...	...
Individual Health - Vision	1	3	...	...	...
Individual Life - Flexible Premium Adjustable Life	...	5	...	...	...
Individual Life - Term	2	1	...	1	...
Life - Other	11	17	...	...	...
Multi-Line - Other	...	1	...	...	...
Network Access Provider Contract	...	1	...	...	...
Total	110	164	...	17	...

Source: Best's State Rate Filings

Financial Statements

Financial Statements reflected were compiled from the most recent company-filed statement available in BestLink - Best s Statement File L/H, US.

Currency: US Dollars

	3-Months		Year End - December 31			
	2026		2025		2024	
Balance Sheet	USD (000)	%	USD (000)	%	USD (000)	%
Cash and Short Term Investments	100,948	0.3	341,551	1.1	201,163	0.7
Bonds	13,200,296	43.8	12,904,203	42.1	12,109,742	42.0
Preferred and Common Stock	462,580	1.5	478,370	1.6	486,015	1.7
Other Invested Assets	5,044,613	16.7	5,063,126	16.5	4,690,032	16.3
Total Cash and Invested Assets	18,808,437	62.4	18,787,250	61.3	17,486,952	60.7
Premium Balances	104,592	0.3	110,048	0.4	109,647	0.4
Net Deferred Tax Asset	115,413	0.4	117,529	0.4	125,426	0.4
Other Assets	343,333	1.1	336,424	1.1	320,969	1.1
Total General Account Assets	19,371,775	64.2	19,351,251	63.2	18,042,993	62.7
Separate Account Assets	10,784,984	35.8	11,287,354	36.8	10,756,291	37.3
Total Assets	30,156,758	100.0	30,638,605	100.0	28,799,284	100.0
Net Life Reserves	13,950,468	46.3	13,915,841	45.4	13,267,756	46.1
Net Accident & Health Reserves	623,529	2.1	602,533	2.0	561,177	1.9
Liability for Deposit Contracts	1,558,182	5.2	1,409,540	4.6	1,192,888	4.1
Asset Valuation Reserve	324,447	1.1	325,046	1.1	354,448	1.2
Other Liabilities	758,564	2.5	930,046	3.0	785,278	2.7
Total General Account Liabilities	17,215,190	57.1	17,183,007	56.1	16,161,547	56.1
Separate Account Liabilities	10,784,984	35.8	11,287,354	36.8	10,756,291	37.3
Total Liabilities	28,000,174	92.8	28,470,360	92.9	26,917,838	93.5
Capital Stock	2,500	...	2,500	...	2,500	...
Paid-In and Contributed Surplus	496,449	1.6	496,449	1.6	431,449	1.5
Unassigned Surplus	1,607,640	5.3	1,619,303	5.3	1,397,513	4.9
Other Surplus	49,995	0.2	49,993	0.2	49,984	0.2
Total Capital and Surplus	2,156,584	7.2	2,168,245	7.1	1,881,446	6.5
Total Liabilities, Capital and Surplus	30,156,758	100.0	30,638,605	100.0	28,799,284	100.0

Source: BestLink® - Best's Financial Suite

AMB #: 006152 - Ameritas Life Insurance Corp.

Income Statement USD (000)	3-Months 2026	3-Months 2025	Year End - December 31 2025	Year End - December 31 2024
Net Premiums Earned:				
Individual Life	...	...	752,653	719,550
Group Life	...	...	33	36
Individual Annuities	...	...	671,485	1,221,440
Group Annuities	...	...	1,069,693	849,838
Accident & Health	...	...	1,455,097	1,417,301
Total Net Premiums Earned	914,368	958,861	3,948,961	4,208,165
Net Investment Income	250,085	209,801	885,810	798,430
Reserve Adjustments on Reinsurance Ceded	-3,496	-5,769	2,474	9,968
Other Income	44,971	41,728	173,466	169,906
Total Revenue	1,205,928	1,204,621	5,010,711	5,186,469
Policy Benefits	1,103,992	1,095,131	4,707,764	5,166,991
Commissions and Expense Allowances	90,030	82,140	343,882	372,384
Insurance and Other Expense	164,933	156,660	660,955	661,985
Net Transfers to (from) Separate Accounts	-226,179	-204,599	-911,109	-951,350
Dividends to Policyholders	6,283	5,368	29,550	30,907
Pre-Tax Net Operating Gain	66,869	69,920	179,670	-94,448
Income Taxes Incurred	-10,950	-3,641	16,986	-16,252
Net Operating Gain	77,819	73,561	162,684	-78,196
Net Realized Capital Gains	23,472	-2,189	41,778	44,770
Net Income	101,291	71,372	204,462	-33,426

Source: BestLink® - Best's Financial Suite

Statement of Operating Cash Flows USD (000)	3-Months 2026	3-Months 2025	Year End - December 31 2025	Year End - December 31 2024
Net Premiums Collected	908,837	950,487	3,945,890	4,236,530
Net Investment Income	244,675	206,377	901,250	801,523
Other Income Received	40,314	38,404	163,017	160,112
Total Collected Operating Revenue	1,193,826	1,195,267	5,010,157	5,198,166
Net Benefits and Loss Related Payments	1,048,721	995,838	4,029,025	4,010,542
Commissions and Other Expenses Paid	278,681	270,876	995,884	1,021,655
Net Transfers to (from) Separate Accounts	-226,543	-201,614	-907,358	-959,589
Dividends to Policyholders	11,703	11,536	27,393	27,516
Income Taxes Paid (Recovered)	-6,111	...	-5,213	27,086
Total Paid Expenses and Transfers	1,106,451	1,076,636	4,139,731	4,127,211
Net Operating Cash Flow	87,376	118,631	870,425	1,070,955

Source: BestLink® - Best's Financial Suite

Financial Results

Financial exhibits presented in this report provide calculated ratios using the most recent company-filed statements available in BestLink - Best s Statement File L/H, US. Access Quantitative Analytical Report (QAR) Annual and Quarterly for additional details.

Currency: US Dollars

AMB #: 006152 - Ameritas Life Insurance Corp.

Key Financial Indicators

Key Financial Indicators USD (000)	3-Months 2026	3-Months 2025	Year End - December 31 2025	2024	2023	2022	2021
Assets:							
General Account	19,371,775	17,997,010	19,351,251	18,042,993	16,837,886	16,040,645	15,496,808
Separate Accounts	10,784,984	10,335,333	11,287,354	10,756,291	10,379,450	9,286,022	11,996,727
Total	30,156,758	28,332,343	30,638,605	28,799,284	27,217,336	25,326,667	27,493,535
Liabilities:							
Net Life Reserves	13,950,468	13,368,023	13,915,841	13,267,756	12,143,591	11,531,813	11,039,262
Net Accident & Health Reserves	623,529	562,195	602,533	561,177	532,162	507,216	478,272
Liability for Deposit Contracts	1,558,182	1,200,823	1,409,540	1,192,888	1,170,436	1,170,856	990,510
Asset Valuation Reserve	324,447	348,913	325,046	354,448	336,909	264,477	295,155
Other General Account	758,564	655,187	930,046	785,278	729,624	666,719	716,344
Total	28,000,174	26,470,474	28,470,360	26,917,838	25,292,173	23,427,103	25,516,270
Total Capital and Surplus	2,156,584	1,861,869	2,168,245	1,881,446	1,925,163	1,899,565	1,977,265
Net Income	101,291	71,372	204,462	-33,426	73,778	101,716	96,232
Net Premiums Earned	914,368	958,861	3,948,961	4,208,165	3,778,877	3,550,951	3,652,189
Net Investment Income	250,085	209,801	885,810	798,430	612,474	491,126	605,509

Source: BestLink® - Best's Financial Suite

Key Financial Ratios (%)	3-Months 2026	3-Months 2025	Year End - December 31 2025	2024	2023	2022	2021	Weighted Average
Operating Return on Revenue	6.5	6.1	3.2	-1.5	0.9	2.0	2.0	1.3
Operating Return on Capital and Surplus	14.4	15.7	8.0	-4.1	2.2	4.3	4.8	3.1
Net Investment Yield	5.3	4.8	4.8	4.7	3.8	3.2	4.1	4.2
Pre-Tax Investment Total Return	3.6	2.7	5.3	5.2	4.6	2.3	5.5	4.6
Leverage (%)								
General Account Liabilities to Capital and Surplus	8.0	8.7	7.9	8.6	7.7	7.4	6.8	...
Higher Risk Assets to Capital and Surplus:								
Mortgages Not in Good Standing	...	...	0.1	0.3	0.2	1.5	1.7	...
All Other Higher Risk Assets	64.7	84.0	65.1	82.2	76.9	75.8	67.0	...
Liquidity Analysis								
Current Liquidity (%)	80.4	80.0	79.9	79.6	81.1	82.1	82.4	...
Net Operating Cash Flow USD (000)	87,376	118,631	870,425	1,070,955	690,533	596,576	712,468	...

Source: BestLink® - Best's Financial Suite

Balance Sheet Highlights

Capital Generation Analysis USD (000)	3-Months 2026	3-Months 2025	Year End - December 31 2025	2024	2023	2022	2021
Beginning Capital and Surplus	2,168,245	1,881,446	1,881,446	1,925,163	1,899,565	1,977,265	1,750,687
Net Operating Gain	77,819	73,561	162,684	-78,196	41,391	83,689	89,186
Net Realized Capital Gains (Losses)	23,472	-2,189	41,778	44,770	32,387	18,027	7,046
Net Unrealized Capital Gains (Losses)	-85,317	-71,538	23,890	23,377	50,539	-134,965	147,174
Net Change in Paid-In Capital and Surplus	2	2	65,009	9	9	9	9
Other Changes in Capital and Surplus	-27,637	-19,413	-6,562	-33,677	-98,728	-44,460	-16,835
Net Change in Capital and Surplus	-11,661	-19,577	286,799	-43,717	25,599	-77,701	226,579
Ending Capital and Surplus	2,156,584	1,861,869	2,168,245	1,881,446	1,925,163	1,899,565	1,977,265
Net Change in Capital and Surplus (%)	-0.5	-1.0	15.2	-2.3	1.3	-3.9	12.9
Net Change in Capital and Surplus (5 yr CAGR)	...	...	4.4	...	...	...	...

Source: BestLink® - Best's Financial Suite

AMB #: 006152 - Ameritas Life Insurance Corp.

Balance Sheet Highlights

Ceded Reinsurance Analysis	Year End - December 31 2025	2024	2023	2022	2021
Ameritas Life Insurance Corp.					
Face Amount Reinsurance Ceded USD (000)	49,072,424	46,715,158	44,986,657	44,134,113	43,215,401
Unaffiliated Reinsurance Recoverable / Capital & Surplus (%)	4.4	4.8	5.1	5.2	4.2
Total Reinsurance Recoverable / Capital & Surplus (%)	4.4	4.8	5.1	5.3	4.3
Surplus Relief (%)	1.9	1.8	1.7	1.6	1.4
Reinsurance Leverage (%)	79.1	90.4	79.5	74.8	67.2
Multiple Lines Composite					
Total Reinsurance Recoverable / Capital & Surplus (%)	5.6	5.6	5.2	5.2	5.6
Reinsurance Leverage (%)	209.8	206.3	194.2	166.4	132.0

Source: BestLink® - Best's Financial Suite

Asset Liability Management | Investments

Composition of Cash and Invested Assets	3-Months 2026	2025	Year End - December 31 2025	2024	2023	2022	2021
Total Cash and Invested Assets USD (000)	18,808,437	17,428,913	18,787,250	17,486,952	16,286,995	15,535,006	14,985,018
Composition Percentages (%)							
Unaffiliated:							
Cash and Short Term Investments	0.5	0.1	1.8	1.2	1.0	0.3	1.2
Bonds	70.2	70.9	68.7	69.3	69.8	71.1	68.9
Stocks	1.9	2.1	1.9	2.2	2.6	2.7	3.2
Mortgage Loans	13.6	13.4	13.0	13.2	13.5	14.6	14.9
Other Invested Assets	13.1	12.6	13.8	13.5	12.4	9.6	10.0
Total Unaffiliated	99.2	99.2	99.2	99.2	99.2	98.2	98.2
Investments in Affiliates	0.9	0.9	0.9	0.9	0.9	1.9	1.9
Non-Admitted	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: BestLink® - Best's Financial Suite

Composition of Bond Quality (%)	3-Months 2026	2025	Year End - December 31 2025	2024	2023	2022	2021
Investment Grades							
Class 1 (Highest Quality)	57.1	48.5	55.0	47.4	48.2	49.2	48.7
Class 2 (High Quality)	40.8	48.1	42.8	49.0	47.7	46.3	46.7
Total Investment Grade	98.0	96.6	97.8	96.4	95.9	95.5	95.3
Non-Investment Grades							
Class 3 (Medium Quality)	1.7	2.7	1.8	2.8	3.1	3.6	4.0
Class 4 (Low Quality)	0.3	0.6	0.3	0.7	0.9	0.8	0.6
Class 5 (Lower Quality)	...	...	...	0.1	0.1	0.1	...
Total Non-Investment Grade	2.0	...	2.2	3.6	4.1	4.5	4.7
Below Investment Grade - % of Capital & Surplus	12.4	...	11.2	19.5	20.7	22.9	21.4

Source: BestLink® - Best's Financial Suite

Balance Sheet Highlights

Asset Liability Management | Investments (Continued...)

Bonds and Short Term Investments	Years 0-1	1-5	5-10	10-20	20+	Average (Years)
Distribution by Maturity (%)						
Total Publicly Traded Bonds	2.3	5.8	8.9	19.6	14.1	14.4
Total Privately Placed Bonds	4.1	14.6	16.7	9.2	4.9	8.7
Total Bonds	6.3	20.4	25.5	28.8	19.0	11.6

Source: BestLink® - Best's Financial Suite

Bonds by Issuer (%)	Year End - December 31 2025
U.S. Govt & Municipalities - Issuer Credit Obligations	0.8
Foreign Govt & Municipalities - Issuer Credit Obligations	0.5
All other Issuer Credit Obligations - U.S. - Unaffiliated	52.6
All other Issuer Credit Obligations - Foreign - Unaffiliated	16.6
Asset-Backed Securities - U.S. - Unaffiliated	27.1
Asset-Backed Securities - Foreign - Unaffiliated	2.4

Source: BestLink® - Best's Financial Suite

Stock Portfolio	3-Months 2026	3-Months 2025	Year End - December 31 2025	2024	2023	2022	2021
Stocks USD(000)	462,580	468,801	478,370	486,015	510,656	527,152	597,095
By Type (%)							
Unaffiliated Common	...	...	76.1	78.3	80.6	75.5	78.3
Affiliated Common	...	...	23.9	21.1	18.3	21.9	20.0
Unaffiliated Preferred	...	...	...	0.6	1.1	2.6	1.7

Source: BestLink® - Best's Financial Suite

Operating Performance Highlights

Net Operating Gain by Line of Business USD (000)	Year End - December 31 2025	2024	2023	2022	2021
Individual Life	66,128	-139,738	-24,075	-39,196	-86,896
Group Life	277	58	362	-38	-80
Individual Annuities	-20,154	-48,096	-26,903	7,151	66,025
Group Annuities	12,677	13,507	7,269	13,215	17,850
Accident & Health	61,328	63,811	61,083	72,075	50,089
Other Lines of Business	42,427	32,262	23,657	30,481	42,196
Total	162,684	-78,196	41,391	83,689	89,186

Source: BestLink® - Best's Financial Suite

AMB #: 006152 - Ameritas Life Insurance Corp.

Operating Performance Highlights

	Year End - December 31				
	2025	2024	2023	2022	2021
Accident & Health Statistics					
Net Premiums Written USD (000)	1,454,166	1,422,400	1,315,892	1,268,451	1,206,056
Net Premiums Earned USD (000)	1,461,775	1,422,379	1,318,528	1,264,364	1,205,905
Claims and Cost Containment Ratio (%)	68.4	67.3	65.4	64.8	66.7
Expense Ratio (%)	30.6	30.0	33.2	31.0	30.9
Combined Ratio (%)	99.0	97.4	98.5	95.8	97.6
Underwriting Results USD (000)	25,251	47,340	41,497	60,366	36,575

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

	Direct Premiums Written		Reinsurance Premiums Assumed		Reinsurance Premiums Ceded		Net Premiums Written		Business Retention
2025 By Line Business	USD (000)	%	USD (000)	%	USD (000)	%	USD (000)	%	%
Individual Life	907,581	21.8	21,747	21.4	176,676	55.6	752,653	19.1	81.0
Group Life	51	...	...	...	18	...	33	...	64.8
Individual Annuities	730,831	17.5	...	...	59,346	18.7	671,485	17.0	91.9
Group Annuities	1,076,293	25.8	...	...	6,600	2.1	1,069,693	27.1	99.4
Accident & Health	1,450,397	34.8	79,726	78.6	75,026	23.6	1,455,097	36.8	95.1
Total	4,165,153	100.0	101,473	100.0	317,665	100.0	3,948,961	100.0	92.6

Source: BestLink® - Best's Financial Suite

Historical Market Presence

	Year End - December 31				
	2025	2024	2023	2022	2021
By Line Breakdown - NPW USD (000)					
Individual Life	752,653	719,550	680,747	680,237	559,119
Group Life	33	36	41	46	56
Individual Annuities	671,485	1,221,440	850,451	574,754	672,155
Group Annuities	1,069,693	849,838	927,198	1,027,397	1,216,143
Accident & Health	1,455,097	1,417,301	1,320,439	1,268,517	1,204,716
Total	3,948,961	4,208,165	3,778,877	3,550,951	3,652,189

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

Historical Market Presence (Continued...)

Geographic Breakdown by Direct Premiums Written and Deposit-Type Contracts USD (000)	Year End - December 31				
	2025	2024	2023	2022	2021
Nebraska	670,004	316,194	281,022	252,946	271,141
California	473,366	471,265	451,543	429,333	427,756
Texas	422,104	476,206	439,480	415,734	468,990
Florida	275,994	336,139	287,430	244,320	209,594
Pennsylvania	189,514	230,694	141,166	137,207	139,375
North Carolina	166,765	168,755	158,782	134,633	137,942
Ohio	144,165	168,960	167,330	179,140	173,460
Georgia	132,978	149,521	144,327	118,454	139,604
Illinois	108,594	148,453	104,714	107,474	112,411
Tennessee	102,824	98,077	76,710	72,313	66,929
All Other	1,763,254	1,942,355	1,777,896	1,907,142	1,761,523
Total	4,449,562	4,506,620	4,030,399	3,998,696	3,908,725
Geographic Concentration Index	0.06	...	...	...	...

Source: BestLink® - Best's Financial Suite

By Line Reserves USD (000)	Year End - December 31				
	2025	2024	2023	2022	2021
Individual Life	7,064,969	6,824,411	6,417,272	6,148,632	5,924,971
Individual Annuities	5,589,329	5,327,663	4,515,302	4,081,265	3,825,587
Group Life	9,701	9,934	10,222	10,350	10,599
Group Annuities	1,160,122	1,011,122	1,120,675	1,198,470	1,146,270
Deposit Type Contracts	1,409,540	1,192,888	1,170,436	1,170,856	990,510
Accident & Health	548,988	511,593	480,968	453,696	422,287
Total (including Supplemental Contracts)	15,782,648	14,877,610	13,714,876	13,063,267	12,320,224

Source: BestLink® - Best's Financial Suite

Life Policies Statistics	Year End - December 31				
	2025	2024	2023	2022	2021
Ordinary Policies					
Issued	34,882	37,604	34,858	29,550	31,757
In Force	383,980	381,195	377,997	373,737	369,773
Group Policies					
In Force	65	67	68	69	71
Group Certificates					
Issued	8	26	62	77	65
In Force	1,799	1,865	2,193	2,254	2,379
Life Insurance In Force USD (000)					
Whole Life & Endowment & Additions	51,632,347	50,034,071	47,452,261	45,304,845	43,319,616
Term	83,042,987	76,760,327	70,541,823	65,456,562	60,166,964
Group	16,204	16,896	21,268	21,302	22,887
New Life Business Issued USD (000)					
Whole Life & Endowment & Additions	4,776,078	5,156,573	...	3,990,506	4,412,897
Term	13,604,520	13,742,351	15,649,282	10,238,810	11,068,087
Group	254	1,060	1,811	1,479	1,364

Source: BestLink® - Best's Financial Suite

Last Update
June 04, 2026

Identifiers
AMB #: 068545
NAIC #: 60033
FEIN #: 13-3758127
LEI #: 549300TFB8RGOL3QS123

Contact Information
Administrative Office:
445 Hamilton Avenue, Suite 403A,
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Financial Data Presented

The financial data in this report reflects the most current data available at the time the report was printed.

Filing Date History

May 15, 2026 (3-Month)
April 02, 2026 (April Annual)
March 03, 2026 (March Annual)
November 17, 2025 (9-Month)
August 18, 2025 (6-Month)

Ameritas Life Insurance Corp. of New York

Operations

Date Incorporated: April 01, 1993 **| Date Commenced:** May 17, 1994

Domiciled: New York, United States

Licensed: (Current since 08/28/2001). The company is licensed in New York.

Business Type:	Life, Annuity, and Accident
Organization Type:	Stock
Marketing Type:	General Agent
Best's Financial Size Category:	XV (Greater than or Equal to USD 2.00 Billion)

Best's Credit Ratings

Rating Relationship

AM Best Rating Unit: **069790 - Ameritas Life Group**

Best's Credit Rating Effective Date: June 04, 2026

Ameritas Life Insurance Corp. of New York is a member of Ameritas Life Group (AMB# 069790). Ameritas Life Insurance Corporation of New York is a member of the Ameritas Life Group rating unit due to its strategic role as the New York marketing arm of the organization. Refer to the Best's Credit Report for AMB# 069790 - Ameritas Life Group for details regarding the rating rationale, credit analysis, and financial exhibits available at the time the credit analysis was performed.

Best's Credit Rating History

AM Best has assigned ratings on this company since 1995. In our opinion, the company has an Excellent ability to meet their ongoing insurance obligations and an Excellent ability to meet their ongoing senior financial obligations.

The following are the most recent rating events, for longer history refer to Rating History in BestLink:

Best's Credit Rating History (Continued...)

	Best's Financial Strength Ratings				Best's Long-Term Issuer Credit Ratings		
Effective Date	**Rating**	**Affiliation**	**Outlook**	**Action**	**Rating**	**Outlook**	**Action**
Current - Jun 4, 2026	**A**	**g (Group Rating)**	**Stable**	**Affirmed**	**a+**	**Stable**	**Affirmed**
May 22, 2025	A	g (Group Rating)	Stable	Affirmed	a+	Stable	Affirmed
May 15, 2024	A	g (Group Rating)	Stable	Affirmed	a+	Stable	Affirmed
May 4, 2023	A	g (Group Rating)	Stable	Affirmed	a+	Stable	Affirmed
Apr 22, 2022	A	g (Group Rating)	Stable	Affirmed	a+	Stable	Affirmed

Corporate Structure

Ultimate Parent: AMB # 051337 - Ameritas Mutual Holding Company

Based on AM Best's analysis, AMB# 051337 Ameritas Mutual Holding Company is the AMB Ultimate Parent and identifies the topmost entity of the corporate structure. Access in BestLink this company's current Corporate Structure.

Management

Officers

CEO: Robert M. Jurgensmeier
Regional President and SVP: Jeremy Robson (AIC, Weath Management & Investment Services)
COO, President: Susan K. Wilkinson
CFO, SVP, Treasurer: Michele X. Wu
EVP: Ryan C. Beasley (Individual)
EVP: Kelly J. Wiesler (Group Division)
SVP, Chief Investment Officer: Tina J. Udell
SVP and Chief Information Officer: Shreejit R. Nair
SVP, Chief Marketing Officer: Brent F. Korte
SVP, Corporate Secretary, General Counsel: Christine M. Neighbors
SVP and Chief Officer: Richard A. Wiedenbeck (Analytics & Insights)
SVP and Chief Actuary: Kelly J. Halverson (Underwriting, Individual)
SVP and Chief Actuary: Jennifer A. Wooster (Underwriting, Group)
SVP, Chief Actuary: Linda A. Whitmire (Corporate)
SVP, Controller: Laura A. Fender
SVP: Patrick D. Fleming (Group Sales & Distribution)
SVP: Jeffrey C. Graves (Agency & Field Distribution)
SVP: Bruce E. Mieth (Group Operations)
SVP: April L. Rimpley (Human Resources)
SVP: Craig T. Schommer (Risk & Compliance)
SVP: David A. Voelker (Individual Operations)

Directors

Robert M. Jurgensmeier (Chair)
Kelly J. Wieseler (Director)
Susan K. Wilkinson (Director)
Brian W. Kaiser (Director)
Robert K. Crandall (Director)
Ryan C. Beasley (Director)
Ann M. Frohman (Director)

History

Corporate Changes

Date	Event Type	Company Name	Current Company Name	Corporate Changes Text
10/01/2011	Name Change	First Ameritas Life Insurance Corp. of New York	Ameritas Life Insurance Corp. of New York	This company changed its name to Ameritas Life Insurance Corp. of New York on October 1, 2011.

Search for this company in Corporate Changes in BestLink to review previous changes.

Mergers

Ameritas Bankers Assurance Company, New York, 1997. Security Health Insurance Company of America, New York Inc., New York, 2016.

Regulatory

Auditor: Deloitte & Touche, LLP
Actuary: Linda A. Whitmire, MAAA

An examination of the financial condition was made as of December 31, 2021, by the insurance department of New York. The 2024 annual independent audit of the company was conducted by Deloitte & Touche, LLP. The annual statement of actuarial opinion is provided by Linda A. Whitmire, MAAA, Senior Vice President & Chief Actuary, Corporate.

Professional Service Providers

Investment Managers, Advisors, Brokers/Dealers:

- Ameritas Investment Partners, Inc. (Affiliated Firm)
- J.P. Morgan Investment Management Inc (Unaffiliated Firm)
- Loomis, Sayles & Company, L.P. (Unaffiliated Firm)

State Rate Filings

Summary of Approved Filings

The table below shows the number of approved filings in the last five years. For more information, please refer to Best's State Rate Filings - 068545 - Ameritas Life Insurance Corp. of New York

Major Line	2025	2024	2023	2022	2021
Group Health - Dental	...	1	...	...	...
Health - Other	...	2	...	...	...
Individual Health - Dental	...	1	...	...	...
Individual Health - Disability Income	...	1	...	...	...
Student Health Insurance	1	2	1	1	...
Total	1	7	1	1	...

Source: Best's State Rate Filings

AMB #: 068545 - Ameritas Life Ins Corp. of New York

Financial Statements

Financial Statements reflected were compiled from the most recent company-filed statement available in BestLink - Best s Statement File L/H, US.

Currency: US Dollars

	3-Months		Year End - December 31			
	2026		2025		2024	
Balance Sheet	**USD (000)**	**%**	**USD (000)**	**%**	**USD (000)**	**%**
Cash and Short Term Investments	21,072	1.1	10,095	0.5	24,011	1.3
Bonds	1,068,506	57.3	1,072,355	56.7	1,039,488	55.8
Preferred and Common Stock	1,651	0.1	1,651	0.1	1,685	0.1
Other Invested Assets	249,903	13.4	256,953	13.6	264,201	14.2
Total Cash and Invested Assets	1,341,132	71.9	1,341,055	70.9	1,329,385	71.4
Premium Balances	7,903	0.4	7,994	0.4	8,910	0.5
Net Deferred Tax Asset	7,521	0.4	7,375	0.4	6,069	0.3
Other Assets	24,292	1.3	29,479	1.6	27,426	1.5
Total General Account Assets	1,380,848	74.0	1,385,904	73.3	1,371,790	73.7
Separate Account Assets	484,109	26.0	504,310	26.7	490,303	26.3
Total Assets	1,864,957	100.0	1,890,213	100.0	1,862,092	100.0
Net Life Reserves	1,129,414	60.6	1,119,072	59.2	1,130,151	60.7
Net Accident & Health Reserves	30,303	1.6	31,354	1.7	27,006	1.5
Liability for Deposit Contracts	33,391	1.8	33,274	1.8	34,410	1.8
Asset Valuation Reserve	11,461	0.6	11,624	0.6	12,314	0.7
Other Liabilities	63,133	3.4	76,014	4.0	65,510	3.5
Total General Account Liabilities	1,267,701	68.0	1,271,339	67.3	1,269,391	68.2
Separate Account Liabilities	484,109	26.0	504,310	26.7	490,303	26.3
Total Liabilities	1,751,810	93.9	1,775,649	93.9	1,759,693	94.5
Capital Stock	2,000	0.1	2,000	0.1	2,000	0.1
Paid-In and Contributed Surplus	186,202	10.0	186,202	9.9	186,202	10.0
Unassigned Surplus	-75,056	-4.0	-73,637	-3.9	-85,803	-4.6
Total Capital and Surplus	113,146	6.1	114,565	6.1	102,399	5.5
Total Liabilities, Capital and Surplus	1,864,957	100.0	1,890,213	100.0	1,862,092	100.0

Source: BestLink® - Best's Financial Suite

AMB #: 068545 - Ameritas Life Ins Corp. of New York

Income Statement USD (000)	3-Months 2026	3-Months 2025	Year End - December 31 2025	Year End - December 31 2024
Net Premiums Earned:				
Individual Life	...	...	64,720	62,679
Individual Annuities	...	...	1,453	5,399
Group Annuities	...	...	70,166	67,352
Accident & Health	...	...	52,241	48,504
Total Net Premiums Earned	42,010	40,159	188,579	183,934
Net Investment Income	15,158	14,671	59,812	58,631
Other Income	2,174	4,465	22,122	13,614
Total Revenue	59,342	59,295	270,514	256,179
Policy Benefits	54,615	73,163	244,666	213,595
Commissions and Expense Allowances	3,398	3,330	13,798	12,884
Insurance and Other Expense	5,382	3,349	37,880	46,508
Net Transfers to (from) Separate Accounts	-4,201	-16,711	-42,962	-26,074
Dividends to Policyholders	185	167	886	853
Pre-Tax Net Operating Gain	-37	-4,003	16,245	8,414
Income Taxes Incurred	-24	-639	3,387	121
Net Operating Gain	-13	-3,364	12,858	8,292
Net Realized Capital Gains	...	...	-388	-33
Net Income	-13	-3,364	12,471	8,259

Source: BestLink® - Best's Financial Suite

Statement of Operating Cash Flows USD (000)	3-Months 2026	3-Months 2025	Year End - December 31 2025	Year End - December 31 2024
Net Premiums Collected	43,498	43,157	184,344	173,801
Net Investment Income	14,361	13,718	59,424	58,323
Other Income Received	2,092	4,402	21,810	13,459
Total Collected Operating Revenue	59,951	61,277	265,578	245,583
Net Benefits and Loss Related Payments	44,799	71,711	249,294	208,990
Commissions and Other Expenses Paid	11,910	11,491	46,815	47,542
Net Transfers to (from) Separate Accounts	-4,338	-16,300	-42,410	-26,020
Dividends to Policyholders	172	161	823	770
Income Taxes Paid (Recovered)	...	...	97	348
Total Paid Expenses and Transfers	52,544	67,062	254,619	231,629
Net Operating Cash Flow	7,407	-5,785	10,959	13,953

Source: BestLink® - Best's Financial Suite

Financial Results

Financial exhibits presented in this report provide calculated ratios using the most recent company-filed statements available in BestLink - Best s Statement File L/H, US. Access Quantitative Analytical Report (QAR) Annual and Quarterly for additional details.

Currency: US Dollars

AMB #: 068545 - Ameritas Life Ins Corp. of New York

Key Financial Indicators

Key Financial Indicators USD (000)	3-Months 2026	3-Months 2025	Year End - December 31 2025	2024	2023	2022	2021
Assets:							
General Account	1,380,848	1,355,644	1,385,904	1,371,790	1,362,766	1,340,763	1,326,129
Separate Accounts	484,109	463,937	504,310	490,303	461,332	392,212	492,219
Total	1,864,957	1,819,581	1,890,213	1,862,092	1,824,098	1,732,975	1,818,348
Liabilities:							
Net Life Reserves	1,129,414	1,126,863	1,119,072	1,130,151	1,124,046	1,087,540	1,063,209
Net Accident & Health Reserves	30,303	29,292	31,354	27,006	26,047	24,566	25,882
Liability for Deposit Contracts	33,391	34,647	33,274	34,410	34,707	35,218	34,892
Asset Valuation Reserve	11,461	12,217	11,624	12,314	12,367	11,279	9,972
Other General Account	63,133	57,631	76,014	65,510	72,194	66,851	72,738
Total	1,751,810	1,724,588	1,775,649	1,759,693	1,730,693	1,617,666	1,698,913
Total Capital and Surplus	113,146	94,993	114,565	102,399	93,405	115,308	119,436
Net Income	-13	-3,364	12,471	8,259	-21,174	440	32,953
Net Premiums Earned	42,010	40,159	188,579	183,934	182,867	141,876	168,108
Net Investment Income	15,158	14,671	59,812	58,631	53,769	48,592	52,879

Source: BestLink® - Best's Financial Suite

Key Financial Ratios (%)	3-Months 2026	3-Months 2025	Year End - December 31 2025	2024	2023	2022	2021	Weighted Average
Operating Return on Revenue	...	-5.7	4.8	3.2	-8.4	0.3	13.2	2.7
Operating Return on Capital and Surplus	...	-13.6	11.9	8.5	-20.2	0.5	31.8	6.3
Net Investment Yield	4.5	4.4	4.4	4.4	4.1	3.7	4.1	4.1
Pre-Tax Investment Total Return	4.0	3.8	4.4	4.4	4.2	3.5	4.1	4.1
Leverage (%)								
General Account Liabilities to Capital and Surplus	11.2	13.3	11.1	12.4	13.6	10.6	10.1	...
Higher Risk Assets to Capital and Surplus:								
Mortgages Not in Good Standing	...	...	0.1	0.9	...	...	...	...
All Other Higher Risk Assets	23.0	35.3	22.3	31.6	37.4	34.0	35.2	...
Liquidity Analysis								
Current Liquidity (%)	87.1	85.1	86.1	84.8	82.8	84.1	83.4	...
Net Operating Cash Flow USD (000)	7,407	-5,785	10,959	13,953	11,481	27,282	13,973	...

Source: BestLink® - Best's Financial Suite

Balance Sheet Highlights

Capital Generation Analysis USD (000)	3-Months 2026	3-Months 2025	Year End - December 31 2025	2024	2023	2022	2021
Beginning Capital and Surplus	114,565	102,399	102,399	93,405	115,308	119,436	87,755
Net Operating Gain	-13	-3,364	12,858	8,292	-21,062	575	32,978
Net Realized Capital Gains (Losses)	...	...	-388	-33	-113	-136	-25
Net Unrealized Capital Gains (Losses)	-1,232	-1,657	60	78	1,950	-2,087	160
Other Changes in Capital and Surplus	-174	-2,386	-365	657	-2,679	-2,480	-1,431
Net Change in Capital and Surplus	-1,418	-7,406	12,166	8,994	-21,904	-4,127	31,681
Ending Capital and Surplus	113,146	94,993	114,565	102,399	93,405	115,308	119,436
Net Change in Capital and Surplus (%)	-1.2	-7.2	11.9	9.6	-19.0	-3.5	36.1
Net Change in Capital and Surplus (5 yr CAGR)	...	...	5.5	...	...	...	...

Source: BestLink® - Best's Financial Suite

AMB #: 068545 - Ameritas Life Ins Corp. of New York

Balance Sheet Highlights

Ceded Reinsurance Analysis	Year End - December 31 2025	2024	2023	2022	2021
Ameritas Life Insurance Corp. of New York					
Face Amount Reinsurance Ceded USD (000)	5,830,660	5,902,098	6,086,537	6,335,657	6,409,806
Affiliated Reinsurance Recoverable / Capital & Surplus (%)	0.6	0.2	1.3	0.2	0.3
Unaffiliated Reinsurance Recoverable / Capital & Surplus (%)	5.2	12.3	4.7	5.2	8.5
Total Reinsurance Recoverable / Capital & Surplus (%)	5.8	12.5	6.0	5.5	8.8
Surplus Relief (%)	4.5	2.2	2.4	2.0	2.4
Reinsurance Leverage (%)	140.2	164.1	178.9	147.9	151.7
Multiple Lines Composite					
Total Reinsurance Recoverable / Capital & Surplus (%)	5.6	5.6	5.2	5.2	5.6
Reinsurance Leverage (%)	209.8	206.3	194.2	166.4	132.0

Source: BestLink® - Best's Financial Suite

Asset Liability Management | Investments

Composition of Cash and Invested Assets	3-Months 2026	2025	Year End - December 31 2025	2024	2023	2022	2021
Total Cash and Invested Assets USD (000)	1,341,132	1,314,095	1,341,055	1,329,385	1,323,356	1,305,065	1,284,023
Composition Percentages (%)							
Unaffiliated:							
Cash and Short Term Investments	1.6	1.2	0.8	1.8	0.8	1.9	1.4
Bonds	79.7	79.3	80.0	78.2	77.6	76.2	76.2
Stocks	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Mortgage Loans	13.2	14.6	13.4	14.7	16.6	18.1	18.3
Other Invested Assets	5.5	4.8	5.8	5.2	4.8	2.9	4.0
Total Unaffiliated	100.1	100.1	100.0	100.1	100.0	99.2	100.0
Investments in Affiliates	...	...	...	...	...	0.9	...
Non-Admitted	-0.1	-0.1	...	-0.1	...	...	...
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: BestLink® - Best's Financial Suite

Composition of Bond Quality (%)	3-Months 2026	2025	Year End - December 31 2025	2024	2023	2022	2021
Investment Grades							
Class 1 (Highest Quality)	54.1	47.7	52.9	47.1	48.1	47.7	46.8
Class 2 (High Quality)	44.6	50.0	45.7	50.7	49.6	49.4	50.1
Total Investment Grade	98.6	97.7	98.7	97.8	97.7	97.2	96.9
Non-Investment Grades							
Class 3 (Medium Quality)	1.1	1.9	1.0	1.8	1.9	2.3	2.8
Class 4 (Low Quality)	0.3	0.4	0.3	0.4	0.4	0.5	0.3
Total Non-Investment Grade	1.4	...	1.3	2.2	2.3	2.8	3.1
Below Investment Grade - % of Capital & Surplus	12.8	...	11.4	20.0	22.5	22.2	23.8

Source: BestLink® - Best's Financial Suite

AMB #: 068545 - Ameritas Life Ins Corp. of New York

Balance Sheet Highlights

Asset Liability Management | Investments (Continued...)

Bonds and Short Term Investments	Years 0-1	1-5	5-10	10-20	20+	Average (Years)
Distribution by Maturity (%)						
Total Publicly Traded Bonds	3.1	8.2	8.9	20.3	18.2	14.5
Total Privately Placed Bonds	4.6	11.2	12.1	6.3	7.2	9.7
Total Bonds	7.6	19.4	21.0	26.6	25.4	12.5

Source: BestLink® - Best's Financial Suite

Bonds by Issuer (%)	Year End - December 31 2025
U.S. Govt & Municipalities - Issuer Credit Obligations	1.4
Foreign Govt & Municipalities - Issuer Credit Obligations	0.5
All other Issuer Credit Obligations - U.S. - Unaffiliated	64.6
All other Issuer Credit Obligations - Foreign - Unaffiliated	18.2
Asset-Backed Securities - U.S. - Unaffiliated	14.5
Asset-Backed Securities - Foreign - Unaffiliated	0.9

Source: BestLink® - Best's Financial Suite

Stock Portfolio	3-Months 2026	3-Months 2025	Year End - December 31 2025	2024	2023	2022	2021
Stocks USD(000)	1,651	1,685	1,651	1,685	1,710	1,712	1,713
By Type (%)							
Unaffiliated Common	...	...	100.0	100.0	100.0	100.0	100.0

Source: BestLink® - Best's Financial Suite

Operating Performance Highlights

Net Operating Gain by Line of Business USD (000)	Year End - December 31 2025	2024	2023	2022	2021
Individual Life	6,463	1,649	-23,343	-5,662	10,364
Individual Annuities	45	1,685	-21	102	1,443
Group Annuities	3,236	989	-58	1,775	20,453
Accident & Health	2,830	3,911	2,546	4,938	1,913
Other Lines of Business	284	59	-186	-578	-1,196
Total	12,858	8,292	-21,062	575	32,978

Source: BestLink® - Best's Financial Suite

Accident & Health Statistics	Year End - December 31 2025	2024	2023	2022	2021
Net Premiums Written USD (000)	52,200	48,612	46,282	45,719	46,064
Net Premiums Earned USD (000)	51,371	48,619	46,510	45,475	46,205
Claims and Cost Containment Ratio (%)	71.5	66.9	67.7	61.5	69.9
Expense Ratio (%)	25.1	26.7	29.1	28.2	28.3
Combined Ratio (%)	96.6	93.6	96.8	89.7	98.2
Underwriting Results USD (000)	1,719	3,271	1,577	4,627	829

Source: BestLink® - Best's Financial Suite

AMB #: 068545 - Ameritas Life Ins Corp. of New York

Business Profile Highlights

2025 By Line Business	Direct Premiums Written		Reinsurance Premiums Assumed		Reinsurance Premiums Ceded		Net Premiums Written		Business Retention
	USD (000)	%	USD (000)	%	USD (000)	%	USD (000)	%	%
Individual Life	84,040	41.7	2,545	21.3	21,866	87.2	64,720	34.3	74.7
Individual Annuities	1,633	0.8	-180	-1.5	...	...	1,453	0.8	100.0
Group Annuities	63,566	31.5	6,600	55.1	...	...	70,166	37.2	100.0
Accident & Health	52,427	26.0	3,010	25.1	3,196	12.8	52,241	27.7	94.2
Total	201,666	100.0	11,974	100.0	25,061	100.0	188,579	100.0	88.3

Source: BestLink® - Best's Financial Suite

Historical Market Presence

By Line Breakdown - NPW USD (000)	Year End - December 31				
	2025	2024	2023	2022	2021
Individual Life	64,720	62,679	59,870	51,539	54,666
Individual Annuities	1,453	5,399	4,544	-6,582	4,846
Group Annuities	70,166	67,352	72,122	51,152	62,546
Accident & Health	52,241	48,504	46,330	45,767	46,050
Total	188,579	183,934	182,867	141,876	168,108

Source: BestLink® - Best's Financial Suite

Geographic Breakdown by Direct Premiums Written and Deposit-Type Contracts USD (000)	Year End - December 31				
	2025	2024	2023	2022	2021
New York	178,853	171,828	191,669	178,396	152,245
New Jersey	5,715	6,007	5,440	5,250	5,532
Connecticut	4,858	5,147	4,623	4,312	6,580
Florida	4,001	4,359	4,104	3,622	4,146
Texas	2,689	2,450	2,335	1,616	1,904
California	2,311	1,535	1,356	1,743	2,824
Pennsylvania	2,071	1,962	1,597	1,613	1,392
Minnesota	1,263	1,156	1,190	836	1,094
Michigan	1,109	1,132	938	777	642
Massachusetts	992	913	1,042	712	716
All Other	9,978	8,602	9,609	10,717	11,147
Total	213,841	205,092	223,902	209,593	188,222
Geographic Concentration Index	0.70	...	...	...	...

Source: BestLink® - Best's Financial Suite

By Line Reserves USD (000)	Year End - December 31				
	2025	2024	2023	2022	2021
Individual Life	780,015	756,743	726,585	672,923	639,770
Individual Annuities	86,458	93,244	102,399	111,052	111,258
Group Annuities	247,135	269,072	287,076	298,188	307,750
Deposit Type Contracts	33,274	34,410	34,707	35,218	34,892
Accident & Health	29,339	25,350	24,304	22,687	23,731
Total (including Supplemental Contracts)	1,176,221	1,178,819	1,175,070	1,140,068	1,117,402

Source: BestLink® - Best's Financial Suite

Business Profile Highlights

Historical Market Presence (Continued...)

	Year End - December 31				
	2025	2024	2023	2022	2021
Life Policies Statistics					
Ordinary Policies					
Issued	2,208	2,622	2,401	2,633	2,901
In Force	36,724	36,979	37,451	37,417	37,002
Life Insurance In Force USD (000)					
Whole Life & Endowment & Additions	5,348,787	5,193,505	4,972,047	4,819,902	4,707,101
Term	8,481,689	8,458,439	8,534,737	8,447,532	8,087,952
New Life Business Issued USD (000)					
Whole Life & Endowment & Additions	411,578	425,642	344,166	333,636	309,718
Term	766,581	773,503	745,889	991,620	1,073,017

Source: BestLink® - Best's Financial Suite

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