

Athene Life Re Ltd.
Statutory Financial Statements (Unaudited)
June 30, 2026

The accompanying unconsolidated statements of Athene Life Re Ltd.. (“ALRe”) have been prepared by management based on the financial reporting provisions of The Insurance Act 1978, amendments thereto and the Insurance Account Rules 2016 (the “Bermuda Legislation”).

STATUTORY BALANCE SHEET
Athene Life Re Ltd.

As at **June 30, 2026 and December 31, 2025**
FORM 1SFS

Expressed in ['000s] **United States Dollars**
STMT.
LINE No.
General & Long-Term Business
Unconsolidated
2026
2025
('000s)
('000s)

1	CASH AND CASH EQUIVALENTS	1,232,782	1,157,828
2	QUOTED INVESTMENTS:		
(a)	Bonds and debentures		
	i. Held to maturity	11,638,829	13,280,548
	ii. Other	—	—
(b)	Total Bonds and Debentures	11,638,829	13,280,548
(c)	Equities		
	i. Common Stocks	—	—
	ii. Preferred Stocks	15,827	15,887
	iii. Mutual Funds	—	—
(d)	Total Equity Investments	15,827	15,887
(e)	Other Quoted Investments	—	—
(f)	Total Quoted Investments	11,654,656	13,296,435
3	UNQUOTED INVESTMENTS:		
(a)	Bonds and debentures		
	i. Held to maturity	—	—
	ii. Other	—	—
(b)	Bonds and Debentures	—	—
(c)	Equities		
	i. Common Stocks	—	—
	ii. Preferred Stocks	—	—
	iii. Mutual Funds	—	—
(d)	Total Equity Investments	—	—
(e)	Other Unquoted Investments	722,256	848,925
(f)	Total Unquoted Investments	722,256	848,925
4	INVESTMENTS IN AND ADVANCES TO AFFILIATES (EQUITY METHOD):		
(a)	Unregulated entities that conduct ancillary services	—	—
(b)	Unregulated non-financial operating entities	6,188	6,250
(c)	Unregulated financial operating entities	297,330	411,278
(d)	Regulated non-insurance financial operating entities	—	—
(e)	Regulated insurance financial operating entities	4,256,821	3,834,109
(f)	Total investments in affiliates (equity method)	4,560,339	4,251,637
(g)	Advances to affiliates	7,374,307	4,652,715
(h)	Total investments in and advances to affiliates (equity method)	11,934,646	8,904,352
5	INVESTMENTS IN MORTGAGE LOANS ON REAL ESTATE:		
(a)	First Liens	1,056,765	907,960
(b)	Other than First Liens	—	—
(c)	Total Investments in Mortgage Loans on Real Estate	1,056,765	907,960
6	POLICY LOANS	12	—
7	REAL ESTATE:		
(a)	Occupied by the company (less encumbrances)	—	—
(b)	Other properties (less encumbrances)	—	—
(c)	Total real estate	—	—
8	COLLATERAL LOANS	—	—

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		General & Long-Term Business	
		Unconsolidated	
		2026	2025
		('000s)	('000s)
9	INVESTMENT INCOME DUE AND ACCRUED	186,177	199,718
10	ACCOUNTS AND PREMIUMS RECEIVABLE		
(a)	In course of collection	20,013	20,009
(b)	Deferred - not yet due	—	—
(c)	Receivables from retrocessional contracts	—	—
(d)	Total accounts and premiums receivable	20,013	20,009
11	REINSURANCE BALANCES RECEIVABLE		
(a)	Foreign affiliates	—	—
(b)	Domestic affiliates	—	—
(c)	Pools & associations	—	—
(d)	All other insurers	10,262	7,091
(e)	Total reinsurance balances receivable	10,262	7,091
12	FUNDS HELD BY CEDING REINSURERS	16,017,144	17,641,817
13	SUNDRY ASSETS:		
(a)	Derivative instruments	695,890	464,692
(b)	Segregated accounts companies - long-term business - variable annuities	—	—
(c)	Segregated accounts companies - long-term business - others	—	—
(d)	Segregated accounts companies - general business	—	—
(e)	Deposit assets	—	—
(f)	Deferred acquisition costs	—	—
(g)	Net receivables for investments sold	1,993,406	1,801,511
(h)	Other sundry assets	14,752	4,165
(j)	Deferred intercompany realized gains/losses	400,360	392,083
(k)	Total sundry assets	3,104,408	2,662,451
14	LETTERS OF CREDIT, GUARANTEES AND OTHER INSTRUMENTS		
(a)	Letters of credit	—	—
(b)	Guarantees	—	—
(c)	Other instruments	—	—
(d)	Total letters of credit, guarantees and other instruments	—	—
15	TOTAL	45,939,121	45,646,586
INSURANCE RESERVES, OTHER LIABILITIES AND STATUTORY CAPITAL AND SURPLUS			
INSURANCE RESERVES			
16	UNEARNED PREMIUM RESERVE		
(a)	Gross unearned premium reserves	—	—
(b)	Less: Ceded unearned premium reserve		
i.	Foreign affiliates	—	—
ii.	Domestic affiliates	—	—
iii.	Pools & associations	—	—
iv.	All other insurers	—	—
(c)	Total ceded unearned premium reserve	—	—
(d)	Net unearned premium reserves	—	—

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17	LOSS AND LOSS EXPENSE PROVISIONS:		
(a)	Gross loss and loss expense provisions	—	—
(b)	Less : Reinsurance recoverable balance		
	i. Foreign affiliates	—	—
	ii. Domestic affiliates	—	—
	iii. Pools & associations	—	—
	iv. All other insurers	—	—
(c)	Total reinsurance recoverable balance	—	—
(d)	Net loss and loss expense provisions		
18	OTHER INSURANCE RESERVES	—	—
19	TOTAL GENERAL BUSINESS - INSURANCE RESERVES	—	—
	LONG-TERM BUSINESS INSURANCE RESERVES		
20	RESERVES FOR REPORTED CLAIMS	15,309	15,983
21	RESERVES FOR UNREPORTED CLAIMS	—	—
22	POLICY RESERVES - LIFE	9,040,185	9,663,638
23	POLICY RESERVES - ACCIDENT AND HEALTH	—	—
24	POLICYHOLDER'S FUNDS ON DEPOSIT	—	—
25	LIABILITY FOR FUTURE POLICYHOLDER DIVIDENDS	—	—
26	OTHER LONG-TERM BUSINESS INSURANCE RESERVES	—	—
27	TOTAL LONG-TERM BUSINESS - INSURANCE RESERVES		
(a)	Total Gross Long-Term Business Insurance Reserves	27,190,469	28,979,843
(b)	Less: Reinsurance Recoverable Balance:		
	(i) Foreign Affiliates	—	—
	(ii) Domestic Affiliates	18,134,975	19,300,222
	(iii) Pools and Associations	—	—
	(iv) All Other Insurers	—	—
(c)	Total Reinsurance Recoverable Balance	18,134,975	19,300,222
(d)	Net Long-Term Business Insurance Reserves	9,055,494	9,679,621
	OTHER LIABILITIES		
28	INSURANCE AND REINSURANCE BALANCES PAYABLE	34,363	81,393
29	COMMISSIONS, EXPENSES, FEES AND TAXES PAYABLE	—	—
30	LOANS AND NOTES PAYABLE	—	—
31	(a) INCOME TAXES PAYABLE	360	360
	(b) DEFERRED INCOME TAXES	—	—
32	AMOUNTS DUE TO AFFILIATES	1,828,650	922,143
33	ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	25,773	16,798
34	FUNDS HELD UNDER REINSURANCE CONTRACTS	17,474,007	18,649,723
35	DIVIDENDS PAYABLE	—	—

STATUTORY BALANCE SHEET

Athene Life Re Ltd.

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STMT.

LINE No.

General & Long-Term Business

Unconsolidated

2026

2025

('000s)

('000s)

36	SUNDRY LIABILITIES:		
(a)	Derivative instruments	2,889,360	2,378,698
(b)	Segregated accounts	—	—
(c)	Deposit liabilities	—	—
(d)	Net payable for investments purchased	248,734	206,694
(f)	Other sundry liabilities	23,066	8,824
(h)	Total sundry liabilities	3,161,160	2,594,216
37	LETTERS OF CREDIT, GUARANTEES AND OTHER INSTRUMENTS		
(a)	Letters of credit	—	—
(b)	Guarantees	—	—
(c)	Other instruments	—	—
(d)	Total letters of credit, guarantees and other instruments	—	—
38	TOTAL OTHER LIABILITIES	22,524,313	22,264,633
39	TOTAL INSURANCE PROVISIONS AND OTHER LIABILITIES	31,579,807	31,944,254
	STATUTORY CAPITAL AND SURPLUS		
40	TOTAL STATUTORY CAPITAL AND SURPLUS	14,359,314	13,702,332
41	TOTAL	45,939,121	45,646,586
		TRUE	TRUE

STATUTORY STATEMENT OF INCOME
Athene Life Re Ltd.

For the year ending

June 30, 2026 and June 30, 2025
FORM 2SFS

Expressed in ['000s]

United States Dollars
**STMT.
LINE No.**

General and Long-Term Business	
Unconsolidated	
2026	2025
('000)	('000)

GENERAL BUSINESS UNDERWRITING INCOME

1	GROSS PREMIUMS WRITTEN:		
	(a) Direct gross premiums written	—	—
	(b) Assumed gross premiums written	—	—
	(c) Total gross premiums written		
2	REINSURANCE PREMIUMS CEDED	—	—
3	NET PREMIUMS WRITTEN		
4	INCREASE (DECREASE) IN UNEARNED PREMIUMS	—	—
5	NET PREMIUMS EARNED		
6	OTHER INSURANCE INCOME	—	—
7		—	—

GENERAL BUSINESS UNDERWRITING EXPENSES

8	NET LOSSES INCURRED AND NET LOSS EXPENSES INCURRED	—	—
9	COMMISSIONS AND BROKERAGE	—	—
10		—	—
11	NET UNDERWRITING PROFIT (LOSS) - GENERAL BUSINESS	—	—

LONG-TERM BUSINESS UNDERWRITING INCOME

12	GROSS PREMIUMS AND OTHER CONSIDERATIONS:		
	(a) Direct gross premiums and other considerations	—	—
	(b) Assumed gross premiums and other considerations	190,685	463,500
	(c) Total gross premiums and other considerations	190,685	463,500
13	PREMIUMS CEDED	168,548	394,825
14	NET PREMIUMS AND OTHER CONSIDERATIONS:		
	(a) Life	—	—
	(b) Annuities	22,137	68,675
	(c) Accident and health	—	—
	(d) Total net premiums and other considerations	22,137	68,675
15	OTHER INSURANCE INCOME	—	—
16		22,137	68,675

DEDUCTIONS

17	CLAIMS - LIFE	—	—
18	POLICYHOLDERS' DIVIDENDS	—	—
19	SURRENDERS	506,752	743,725
20	MATURITIES	—	—

STATUTORY STATEMENT OF INCOME
Athene Life Re Ltd.

For the year ending

June 30, 2026 and June 30, 2025

Expressed in ['000s]

United States Dollars
FORM 2SFS
STMT.
LINE No.

General and Long-Term Business			
Unconsolidated			
2026	2025		
('000)	('000)		
62,812	75,804		
—	—		
34,494	36,784		
(50,052)	(57,741)		
554,006	798,572		
—	—		
(455,761)	(676,196)		
—	—		
(455,761)	(676,196)		
98,245	122,376		
(76,108)	(53,701)		
(76,108)	(53,701)		
12,911	12,534		
—	—		
—	—		
12,911	12,534		
713,378	474,313		
609,111	275,364		
1,233,470	683,442		
271	1,358		
—	—		
271	1,358		
1,233,199	682,084		
(262,731)	(314,277)		
40,710	17,488		
929,758	350,319		

STATUTORY STATEMENT OF CAPITAL AND SURPLUS
Athene Life Re Ltd.

For the year ending

June 30, 2026 and June 30, 2025

Expressed in ['000s]

United States Dollars
FORM 8SFS
STMT.
LINE No.

General and Long-Term	
Unconsolidated	
2026	2025
('000s)	('000s)

1 STATUTORY CAPITAL

(a) Capital stock

2,420	2,420
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(i) Common shares

authorized

300,000,000

shares of par

value

\$ 0.01

each issued and

fully paid

\$ 247,024,000

shares

(ii) Preferred shares

authorized

—

shares of par

value

—

each issued and

fully paid

—

shares

aggregate liquidation value for —

1905 —

1905 —

(iii) Treasury shares

repurchased

—

shares of par

value

—

each issued

(b) Contributed surplus

5,023,678	4,972,146
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(c) Any other fixed capital

(i) Hybrid capital instruments

—	—
---	---

(ii) Guarantees and others

—	—
---	---

(iii) Total any other fixed capital

—	—
---	---

(d) Total Statutory Capital

5,026,098	4,974,566
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 2 **STATUTORY SURPLUS:**

(a) Statutory Surplus - Beginning of Year

8,520,811	8,812,046
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(b) Add: Income for Year

929,758	350,319
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(c) Less: Dividends paid and payable

—	—
---	---

(d) Add (Deduct) change in unrealized appreciation (depreciation) of investments

—	—
---	---

(e) Add (Deduct) change in non-admitted assets

(359)	(1,023)
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(f) Add (Deduct) change in appraisal of real estate

—	—
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(g) Add (Deduct) change in any other statutory capital

(116,994)	274,455
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(h) Statutory Surplus - End of Year

9,333,216	9,435,797
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 3 **MINORITY INTEREST**

—	—
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 4 **TOTAL STATUTORY CAPITAL AND SURPLUS**

14,359,314	14,410,363
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 Change in other statutory capital
and surplus

Line 2g Change in any other statutory capital

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Line 4 Total Statutory Capital & Surplus

Refer to Schedule V (g)