Athene Asset Portfolio

Risk & Stress Considerations Update

August 2025 Update

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All information is as of the dates indicated herein.

Fortress Balance Sheet Allows Us To Go On Offense in Times of Stress

1. This is the seventh edition of Athene's asset stress test results, which have been made publicly available since 2018

2. While the industry has focused on returning its 'hard' capital to shareholders, Athene/Apollo have raised $14 billion of capital to support Athene's policyholders

3. Athene built and maintains a fortress balance sheet with lower leverage than peers, excess equity capital and $3.4 billion of undrawn sidecar capital. Athene does not rely on 'soft' capital from diversification into risky liabilities

4. Historical credit loss experience outperforms industry at 11bps[1] versus 13bps[2]

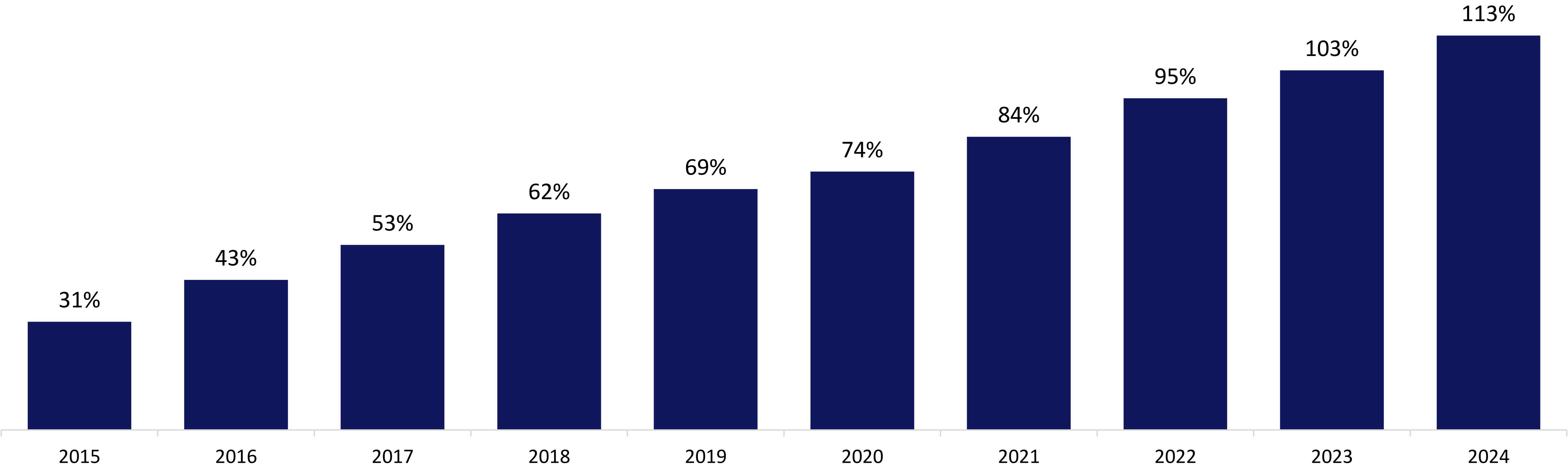
5. Applied stress test results are very manageable—Athene maintains excess equity capital in baseline recession and stagflation scenarios

6. Significant excess equity capital and liquidity enables Athene to go on offense during market dislocation

Data as of March 31, 2025. 1. Athene's statutory fixed income impairments adjusted to include changes in mortgage loan specific reserves in relation to average invested assets of regulated entities in the US and Bermuda. 2. Industry average represents US statutory impairments adjusted to include changes in mortgage loan specific reserves per SNL Financial. Industry average includes AEL, AMP, BHF, CRBG, EQH, FG, LNC, MET, PFG, PRU, VOYA and Transamerica. Comparison over trailing 5-year average (2019-2024).

The Industry Has Focused on Returning Its ‘Hard’ Capital to Shareholders

US Life Insurers Cumulative Capital Return as % of Market Capitalization

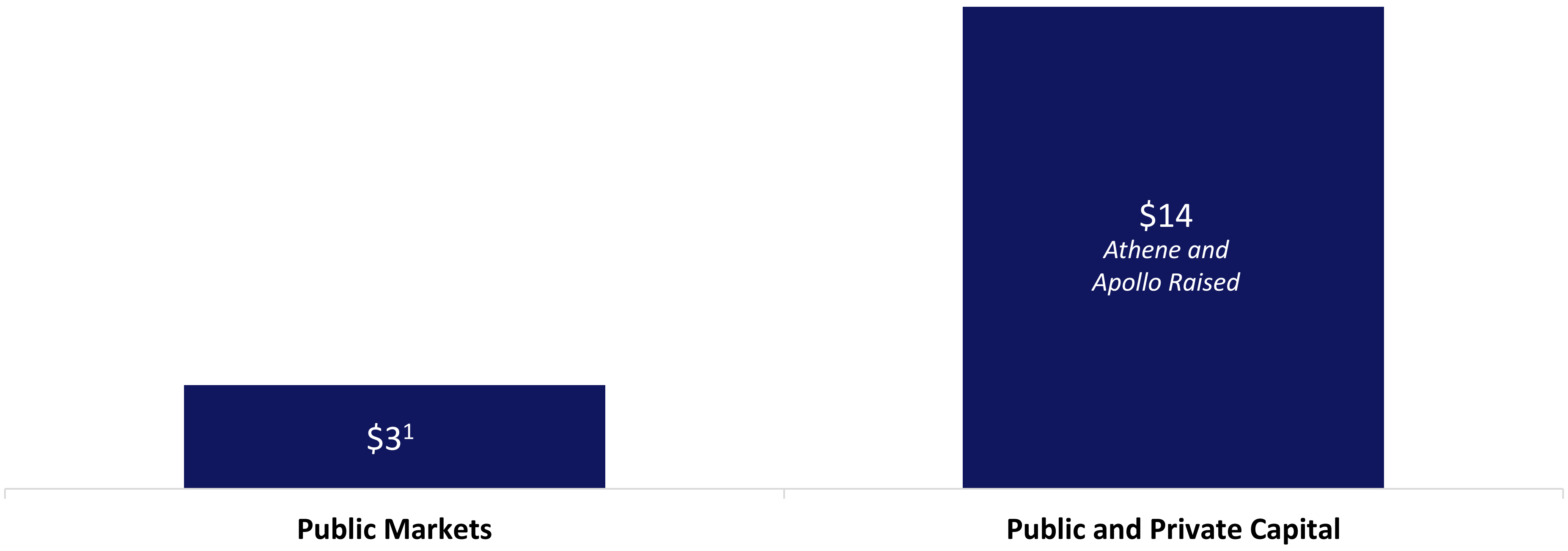


Over the past decade, US life insurers have returned capital to shareholders equal to >**100% of their cumulative market capitalization**

Source: Capital IQ as of December 31, 2024. Capital return listed above is cumulative and includes US insurers AEL, AIG, CRBG, LNC, MET, PFG, PRU, and VOYA

Athene/Apollo Have Raised $14B of 'Hard' Capital to Support Athene's Policyholders

Primary Equity Capital Raised in US Life Insurance Since 2010 ($B)

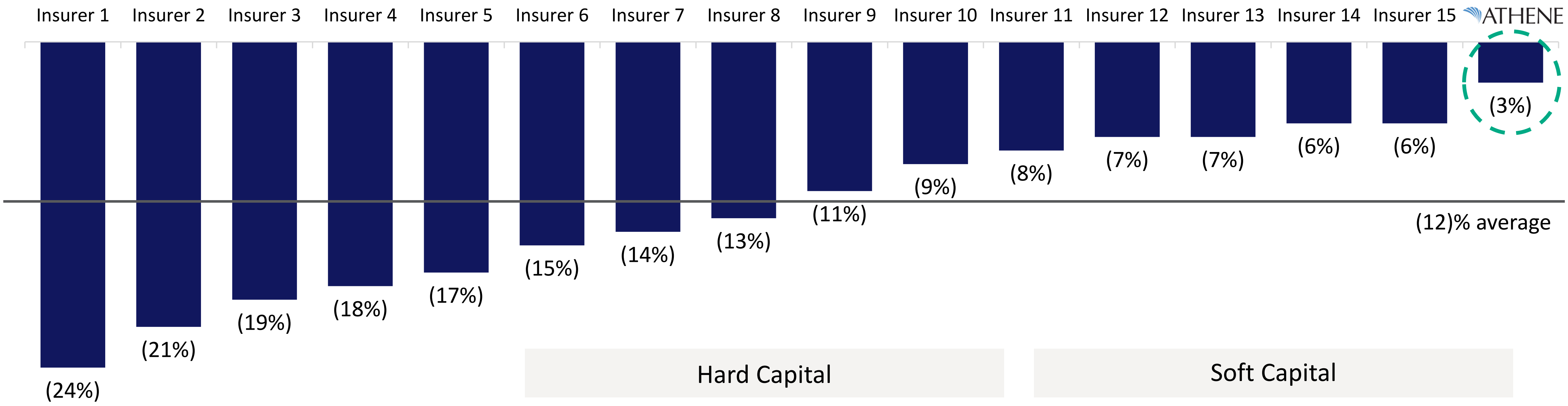


vs >$200B capital returned to public shareholders[2]

Data as of June 2025. Source: company filings and press releases. For Apollo raised capital, only includes retirement services capital raised at Apollo and Athene. 1. Public equity raised includes $1.4B August 2023 mandatory convertible preferred. 2. Source: Capital IQ. Insurers include AEL, AIG, CRBG, LNC, MET, PFG, PRU and VOYA.

Unlike Others in the Industry, Athene Does Not Rely on 'Soft' Capital Resulting from Diversification into Riskier Liabilities

Estimated Liability Capital Diversification Benefit Under Rating Agency Framework as % of Total Statutory Capital



Hard Capital	Soft Capital
✓ Can be used to pay for actual losses	X Required capital benefits from assumed 'diversification' into riskier liabilities
✓ Equity raised from third parties	X Some types of 'redundant' reserve financing

Note: Liability mix calculated using US regulatory fillings as of December 31, 2024. Apollo analysts estimate of the liability diversification benefit implied in S&P's insurance rating methodology at 99.95% VaR. Includes the 20% haircut to the diversification benefit S&P applies for 'AA' capital. Does not reflect any diversification benefit between liability risks and other types of risk, including asset risk. Peers Include: American Equity, Brighthouse, Corebridge, CNO, Equitable, F&G, Global Atlantic, Globe Life, Jackson, Lincoln, Manulife, MetLife, Principal, Prudential, Unum and Voya. The information provided herein is based on the views and opinions of Apollo Analysts.

Athene Built and Maintains a Fortress Balance Sheet

A+

Financial Strength Profile[1]

$1.6B

Excess Equity Capital[2]

$69B

Available Liquidity[3]

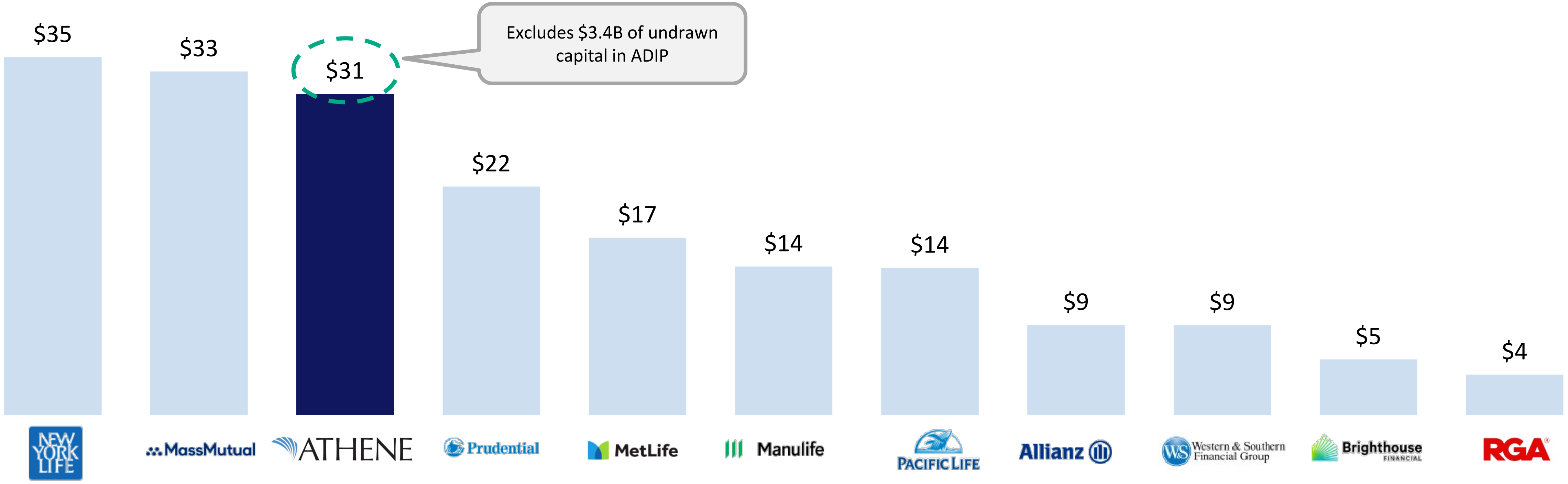
$8.2B

Total Deployable Capital[4]

Note: Athene metrics are net of the noncontrolling interests Athene Co-Invest Reinsurance Affiliate Holding Ltd. (together with its subsidiaries, ACRA 1) and Athene Co-Invest Reinsurance Affiliate Holding 2 Ltd. (together with its subsidiaries, ACRA 2), collectively defined as ACRA,as of March 31, 2025, unless otherwise noted. 1. Relates to Athene's primary insurance subsidiaries; represents ratings from AM Best "A+", Fitch "A+", S&P "A+" and Moody's "A1". 2. Computed as capital in excess of the capital required to support our core operating strategies, as determined based upon internal modeling and analysis of economic risk, as well as inputs from rating agency capital models and consideration of both National Association of Insurance Commissioners (NAIC) risk-based capital (RBC) and Bermuda capital requirements. 3. Includes $7.7 billion of cash and cash equivalents, $2.6 billion AHL/Athene Life Re Ltd. (ALRe) liquidity facility with $0.5 billion accordion feature, $1.25 billion AHL credit facility with $0.5 billion accordion feature, $2.0 billion committed repos, $4.8 billion of FHLB capacity, and $49.9 billion highly liquid asset portfolio. Availability of accordion features subject to lender consent and other factors. 4. Includes $1.6 billion in excess equity capital, $3.2 billion in untapped leverage capacity and $3.4 billion in available undrawn capital at ACRA. Untapped leverage capacity assumes an adjusted leverage ratio of not more than 30%, subject to maintaining a sufficient level of capital required to maintain our desired financial strength ratings from rating agencies.

Regulatory Capital is Among the Highest in the Industry

Regulatory Capital Backing US Reserves ($B)[1]



Note: Athene data as of March 31, 2025. Peer data as of December 31, 2024. 1. Represents the aggregate capital of Athene's US and Bermuda insurance entities, determined with respect to each insurance entity by applying the statutory accounting principles applicable to each such entity. Adjustments are made to, among other things, assets and expenses at the holding company level. Includes capital from the noncontrolling interests in ACRA. For peers, regulatory capital is US statutory total adjusted capital.

Strong Capital and Liquidity Ratios

430%
2024 Consolidated RBC Ratio[1]

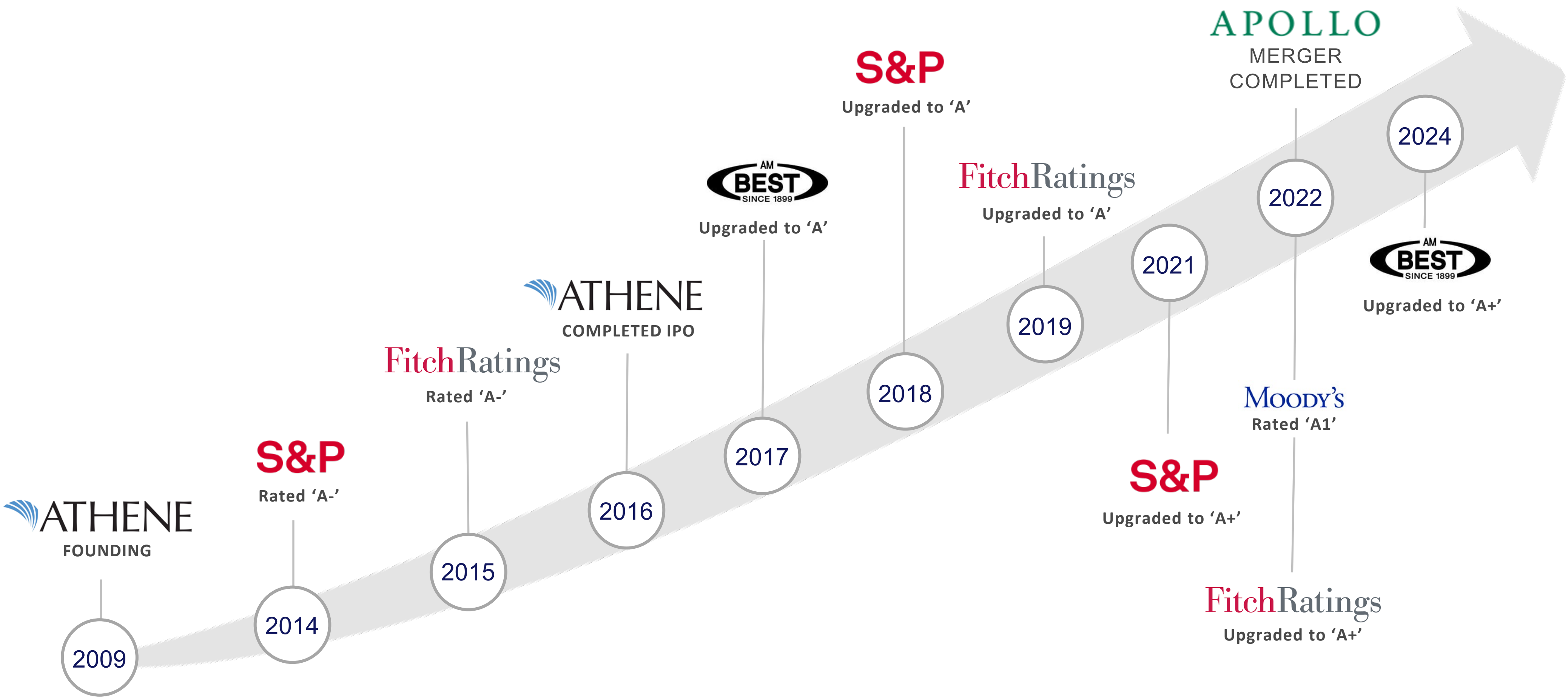
419%
2024 US RBC Ratio[2]

450%
2024 Bermuda RBC Ratio[3]

	Athene's Available Liquidity ($B)	
1	Cash & Cash Equivalents[4]	$7.7
2	Credit Facilities[5]	4.9
3	Committed Repurchase Facilities	2.0
4	Other Liquidity[6]	4.8
5	Highly Liquid Assets[7]	49.9
	Total Available Liquidity	**$69.3**

Note: Athene metrics are net of the noncontrolling interests in ACRA, as of March 31, 2025. RBC ratios are as of December 31, 2024. 1. The consolidated risk-based capital ratio of our non-US reinsurance and US insurance subsidiaries calculated by aggregating US RBC and Bermuda RBC. 2. The CAL RBC ratio for Athene Annuity and Life Company, our parent US insurance company. 3. The risk-based capital ratio of our non-US reinsurance subsidiaries calculated using Bermuda capital as defined in our Form 10-Q for the period ended March 31, 2025 and applying NAIC risk-based capital factors on an aggregate basis, excluding US subsidiaries which are included within our US RBC Ratio. 4. Cash and cash equivalents excludes the collateral receivable posted for derivative transactions. 5. Relates to the $2.6 billion liquidity facility, with $0.5 billion accordion feature available to AHL and ALRe and the $1.25 billion credit facility, with $0.5 billion accordion feature available to AHL. Availability of accordion features subject to lender consent and other factors. 6. Relates to $4.8 billion of available FHLB borrowing capacity. 7. Includes investment grade market value of $41.2 billion of public corporate bonds, $6.4 billion of US government and agencies, $1.4 billion of state and municipal bonds and $0.9 billion of agency residential mortgage-backed securities (RMBS); excludes pledged assets, mainly associated with funding agreement and repurchase agreement liabilities, but includes assets held in reinsurance trusts.

Track Record of Consistent Ratings Upgrades



Robust Ratings Profile

A+
S&P

A1
Moody's

A+
AM Best

A+
Fitch

Note: Ratings represent financial strength ratings for primary insurance subsidiaries.

Consistent Investment Management Philosophy

Target higher and sustainable risk-adjusted returns by capturing origination premia to drive consistent yield outperformance

Focus on downside protection given long-dated liability profile and low cost of funding

Dynamic asset allocation to take advantage of market dislocations

Differentiation driven by proprietary asset origination and greater asset expertise

30 – 40bps

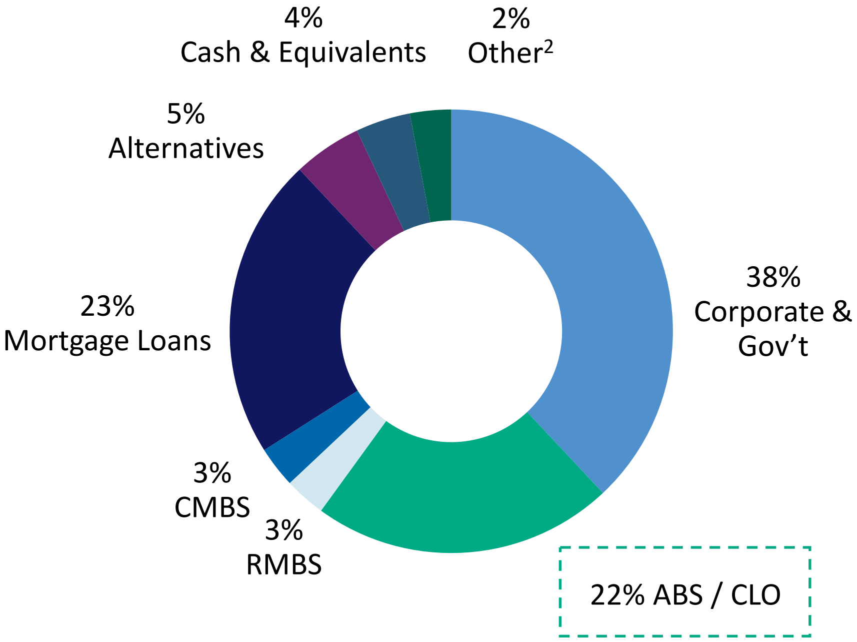
Targeted Asset Yield Outperformance vs the Industry Without Incremental Credit Risk

Athene's Portfolio Primarily Comprised of Investment Grade Credit

- Differentiation driven by Apollo's proprietary asset origination capabilities
- Target higher and sustainable risk-adjusted returns by capturing illiquidity and origination premia to drive consistent yield outperformance
- Dynamic asset allocation to take advantage of market dislocation

Athene

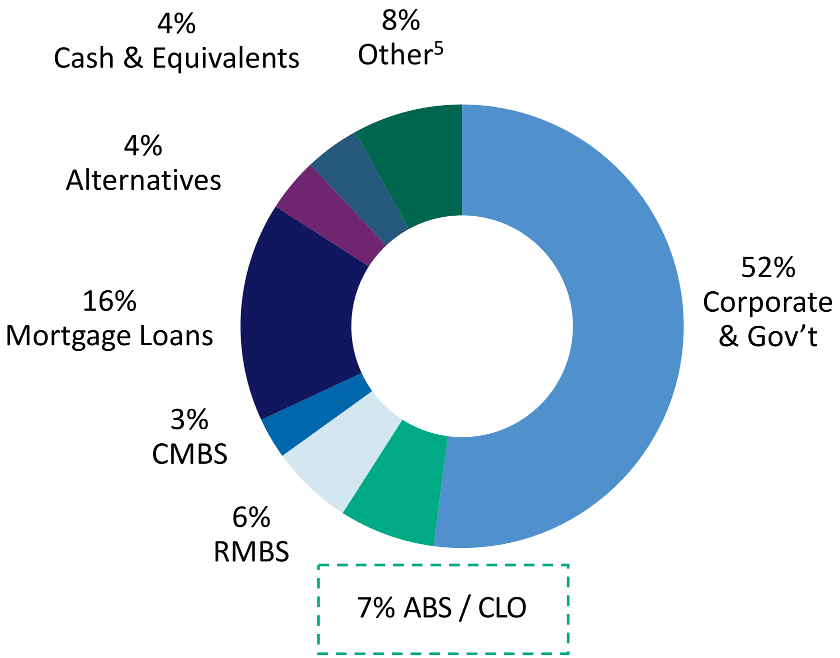
97% NAIC 1 & 2[1]



Key Differentiators:
Investment Grade Private Credit, Structured Credit, Differentiated Alternatives

Industry Average Portfolio[3]

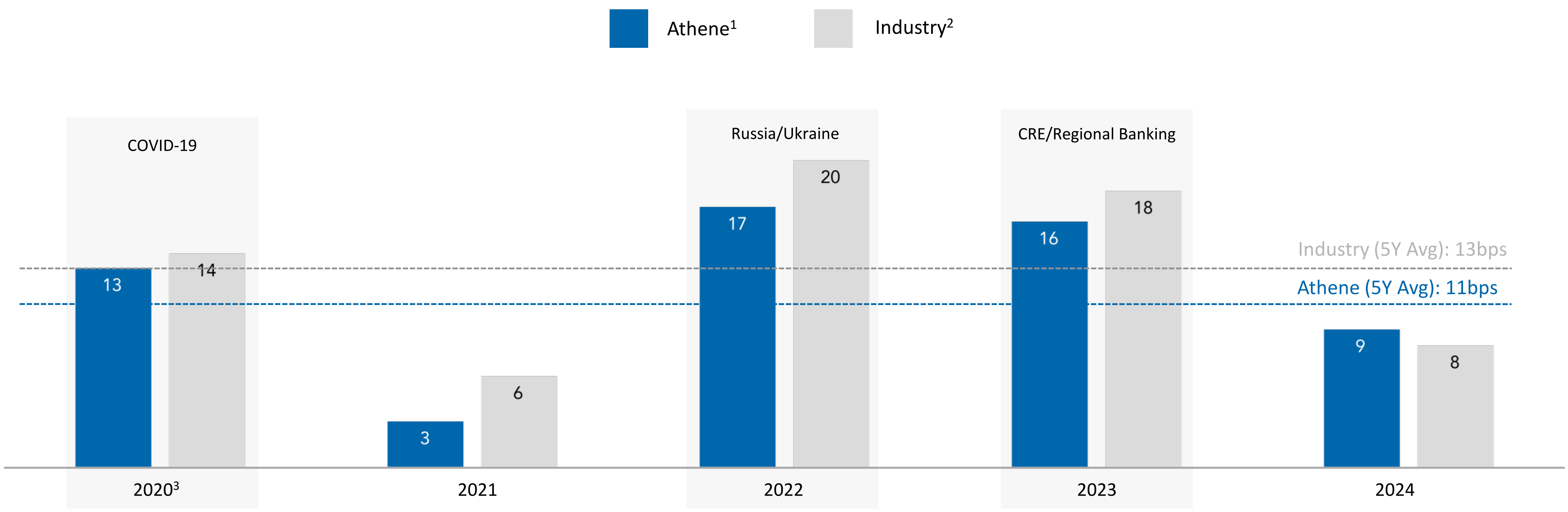
95% NAIC 1 & 2[4]



Note: Athene net invested assets as of March 31, 2025. 1. As of March 31, 2025, 97% of $197 billion of available-for-sale securities designated NAIC 1 or 2. 2. Includes equity securities, short-term investments, investments in company owned life insurance, accrued investment income, policy loans and other investments. 3. Peer asset allocations represent weighted average allocations per GAAP disclosures of AEL, AMP, BHF, CNO, CRBG, FG, GA, LNC, MET, PFG, PRU, RGA and VOYA. Data as of March 31, 2025. 4. Peer credit quality represents GAAP disclosure NAIC ratings for CRBG and PRU and US STAT NAIC disclosure ratings for AEL, AMP, BHF, CNO, FG, GA, LNC, MET, PFG, RGA and VOYA as of March 31, 2025. 5. Other includes policy loans, equities, derivatives, short-term investments, and other invested assets.

Historical Credit Loss Experience Outperforms Industry

Historical Asset Impairments (annualized, bps)



1. Athene's statutory fixed income impairments adjusted to include changes in mortgage loan specific reserves in relation to average invested assets of regulated entities in the US and Bermuda. 2. Industry average represents US statutory impairments adjusted to include changes in mortgage loan specific reserves per SNL Financial. Industry average includes AEL, AMP, BHF, CRBG, EQH, FG, LNC, MET, PFG, PRU, VOYA and Transamerica. 3. Athene's impairments were adjusted to exclude an internal securitization where all the underlying commercial mortgage loans were performing.

Risk Management is Embedded in Everything We Do

This is the seventh edition of Athene's asset stress test results, which have been publicly available since 2018

Transparent, Disciplined Risk Appetite

- **Regular stress testing** on both sides of balance sheet helps inform **risk limits** and establish risk appetite which cascade back into the business
- Duration matched portfolio focused on **protecting capital and aligning risks** with stakeholder expectations
- Aim to **grow profitably across market environments**
- Excess equity capital and liquidity allows Athene to take advantage of **opportunities in times of market dislocation**
- Chief Risk Officer and **a team of 50+ risk professionals** manage Athene's risk program with regular reporting to Athene's Board Risk Committee

Stress Test-Derived Limits

- ALM Limits
- Credit Limits
- Asset Allocation Limits
- Liquidity Limits
- Hedge Limits
- Liability Limits
- Transaction Limits
- Single Issuer Limits

Investment Oversight Supported by Robust, Multi-Layered Governance

ATHENE	Risk Team	Athene's Chief Risk Officer reports to Athene Board Risk Committee and sits on the Athene Executive Committee
	Investment & Asset / Liability Committee	Committee includes Athene CEO, CRO, CFO, COO, amongst others
	Board Risk Committee	Six-person Athene Board Risk Committee including four independent directors
APOLLO	Portfolio Managers and Investment Committees	Asset selection goes through a well-defined risk control process aligned with Athene's risk appetite
	Insurance Solutions Group	Ensures investments are consistent with allocation and other compliance policies
	Compliance and Allocation Committees	Multi-asset portfolio construction and management consistent with Athene's investment mandates and risk policies
OTHER	Rating Agencies, Regulators, and Clients	Frequent communication with rating agencies, regulators, and reinsurance counterparties

Our Asset Stress Testing Methodology is Conservative Relative to Historical Experience

Athene's stress framework utilizes internally defined, integrated scenario stresses (shocks to credit, equity, rates) based on economic scenarios

Defined scenarios based on severe economic stresses that would likely be observed over multi-year periods

Corporates
Utilize Moody's historical recession era bond default rates and recovery rates. Deep recession applies two-year cumulative defaults experienced during 2008 and 2009

CLO
Based on Moody's historical recession era speculative grade default rates, while remaining more conservative compared to history

ABS
Based on shocks to cash flows, default probabilities and collateral recoveries, among other factors. Customized for each sub-sector and typically more conservative than GFC experience

Residential Mortgage Loans
Full model re-generation of each security's cash flows using Housing Price Index / unemployment values observed during historical recessions

Commercial Mortgage Loans
Simulating defaults and severities based on rent growth and commercial property price movement observed during 2008

Alternatives
Loss estimated based on total return sensitivity of investment specific benchmark indices during periods of peak equity market stress; strategic alternatives modeled individually from the bottom up

Athene's Stress Assumptions in Historical Context

	Athene Assumptions			Sample Historical Recession Data				
	Baseline Recession Scenario	Deep Recession Scenario	Stagflation Scenario	1990	2001	2008	Euro 2016	COVID 2020[1]
10 Yr US Treasury Yield	Down 60% (e.g. ~253bps)	Down 83% (e.g. ~349bps)	Up 150bps[2]	Up 4%	Down 21%	Down 43%	Down 84%[3]	Down 68%
Absolute Spreads (BBB / B)	279bps / 802bps[4]	636bps / 1,789bps[4]	370bps / 900bps[4]	240bps / NA	318bps / 1,083bps	642bps / 1,913bps	317bps / 876bps	474bps / 1,139bps
Equity Markets (Peak to Trough)	(34%)	(49%)	(25%)	(20%)	(30%)	(49%)	(12%)	(34%)
Fixed Income Defaults (BBB / B)	0.7% / 12.9%	1.4% / 13.7%	0.7% / 9.7%	0.3% / 13.7%	1.0% / 9.2%	0.9% / 7.1%	0.0% / 2.4%	0.1% / 6.2%
Housing Price (Peak to Trough)	(3%)	(27%)	(10%)	(3%)	No Decline	(27%)[5]	No Decline	No Decline
Commercial Property Price (Peak to Trough)	(18%)	(26%)	(21%)	(18%)	No Decline	(26%)	No Decline	No Decline[6]

Key Levers Driving Losses

Source: Spread –JPMorgan US Liquid Index (JULI) BBB Spread for BBB and JPMorgan Domestic HY Spread to Worst for B, except for 1990 and Euro 2016. For 1990 Federal Reserve Bank of St. Louis, Moody's Seasoned Baa Corporate Bond Yield Relative to Yield on 10-Year Treasury Constant Maturity (BAA10Y and BAA10YM resp.) as JP Morgan indices were not available. For Euro 2016: JPMorgan US Liquid Index (JULI) BBB Spread (Treasury) on Feb 10th 2016 for BBB and JPMorgan Developed Market Single B HY Spread to Worst on Feb 9th, 2016 for B. FI Default – For COVID 2020: Moody's Monthly Default Report from Moody's Investor Services. For historical experiences: Moody's Annual Default Study, Corporate Default and Recovery Rates. Housing Price - Corelogic National HPI index. Commercial Price - CoStar National CPPI index average by property types (Multi-family, Hotel, Industrial, Office, Retail); There is no guarantee that Athene will be able to replicate actual historical recession experience under current market conditions or during future recessions.

1. 10yr US Treasury Yield: Feb 19, 2020 to COVID trough on Aug 4, 2020; Spreads: peak daily absolute spreads during 2020; Equity Markets: SPX pre-COVID peak on Feb 19, 2020 to COVID trough on Mar 23, 2020; FI defaults: peak TTM BBB and B US bond default rates during 2020; Housing price: No decline in TTM Corelogic National HPI index during 2020. 2. 150bps added to the highest daily 10-year yield observed in last month of the quarter. 3. German 10-year bond yield. 4. Indicative levels, actual absolute spreads determined formulaically based on prevailing market spreads, predetermined spread multipliers and ceilings. 5. Corelogic National HPI down 27% from January 2008 through beginning of 2012 when the Index bottomed. 6. CoStar National CPPI index average by property types during 2020-21 showed appreciation of 7%, however hotel declined by 16% and office declined by 2%.

Various Stress Scenarios are Highly Manageable

		Baseline Recession Scenario		Deep Recession Scenario		Stagflation Scenario	
	Portfolio Allocation 3/31/25	Loss Impact ($B)	Losses % of Net Invested Assets	Loss Impact ($B)	Loss % of Net Invested Assets	Loss Impact ($B)	Losses % of Net Invested Assets
Corporate & Gov't	38%	($0.4)	(0.4%)	($0.8)	(0.8%)	($0.4)	(0.4%)
Structured Assets (CLO / ABS)	22%	(0.1)	(0.2%)	(0.2)	(0.4%)	(0.1)	(0.3%)
Commercial Mortgages (CML / CMBS)	14%	(0.7)	(1.9%)	(1.3)	(3.3%)	(0.8)	(1.9%)
Residential Mortgages (RML / RMBS)	15%	(0.4)	(1.1%)	(0.9)	(2.4%)	(0.4)	(1.1%)
Alternatives[1]	5%	(1.8)	(13.5%)	(2.4)	(18.1%)	(1.9)[2]	(14.1%)[2]
Other[3]	6%	(0.1)	(0.9%)	(0.3)	(1.9%)	(0.2)	(1.3%)
Subtotal[4]		**(3.6)**	**(1.4%)**	**(6.0)**	**(2.3%)**	**(3.9)**	**(1.5%)**
Incremental Excess Capital Impacts from Stress (@ 400% RBC)[5]		(0.3)	(0.1%)	(0.4)	(0.2%)	(0.3)	(0.1%)
Total Impact on Excess Capital		**(3.9)**	**(1.5%)**	**(6.4)**	**(2.4%)**	**(4.2)**	**(1.6%)**
Offset from 1 Year of Earnings[6]		1.8		1.8		1.8	
Estimated Active Management Action[7]		1.5		3.0		1.8	
Estimated Net Impact		**(0.6)**		**(1.6)**		**(0.6)**	
Excess Equity Capital (3/31/25)		**1.6**		**1.6**		**1.6**	
Memo: Pro Forma Excess Equity Capital		**$1.0**		**$0.0**		**$1.0**	

Note: Numbers may not foot due to rounding. Numbers above for reference as of March 31, 2025. Stress results assumed to occur instantaneously. Results are peak to trough loss estimates. 1. Mark to market impact on alternatives is unrealized and would be expected to recover over time, consistent with historical and recent experience 2. Relative to baseline recession, incremental mark to market impact on alternatives in Stagflation scenario is driven by higher interest rates, in addition to other downside effects of inflation on performance of certain investments. 3. "Other" includes cash and cash equivalents, equity securities, short-term investments, investments in company owned life insurance, accrued investment income, policy loans and other investments. 4. Total loss estimate is based upon a single scenario involving a discrete set of assumptions regarding economic conditions. Actual economic conditions in a stressed environment may differ significantly from those assumed and actual loss experience may differ from the estimate presented above and such difference could be material. 5. Impacts to required capital reflect projected ratings migration of the fixed income positions, largely offset by the release of required capital from a lower post-stress alternative position. 6. Athene average statutory earnings from 2022-2024. 7. See slide 20 for possible management actions that can be taken in stress. In a deep recession, management may consider temporarily lowering the RBC target.

Detailed Impact on Excess Capital from Stress

($B)	Baseline Recession and Stagflation Scenario	Deep Recession Scenario
Corporate & Gov’t	($0.9)	($1.0)
Structured Assets (CLO / ABS)	(1.0)	(1.5)
Commercial Mortgages (CML / CMBS)	(0.1)	(0.2)
Residential Mortgages (RML / RMBS)	(0.1)	(0.1)
Alternatives / Other (Capital relief driven by lower balances in stress)	1.7	2.3
Excess Capital Impacts from Stress (@ 400% RBC)	**($0.3)**	**($0.4)**

Note: As of March 31, 2025. Numbers may not foot due to rounding.

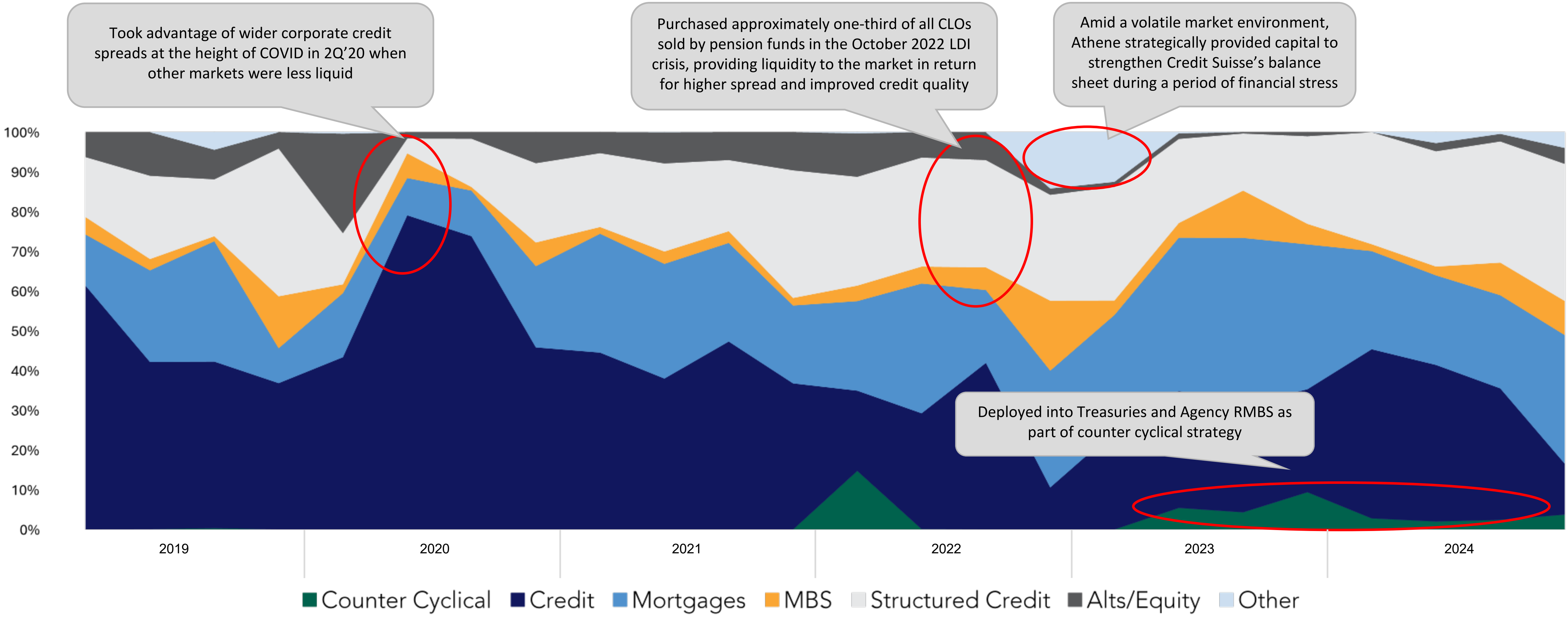
Management Actions Can Restore Capital and Provide Opportunistic Liquidity in Stress

	ACTION	ILLUSTRATIVE BENEFIT ($B)	ACTIONABILITY
Liquidity	Utilize Federal Home Loan Bank ('FHLB') Facility	~$4.8[1]	●
	Draw Committed Repo	~$2.0	●
Untapped Leverage Capacity (to 30% Adjusted Leverage[2])	Issue Debt	~$3.2	◕
	Draw Committed Liquidity Facility	~$3.1[3]	●
	Draw Revolver	~$1.75[3]	●
Other Management Levers	Active Portfolio Management	~$1.0+ (sell high quality assets at a gain)[4]	●
	Change in-force Crediting Rates	~$0.5 (if credited rates taken to half-way to contractual minimums)[5]	◔
	Buy Fewer New Alternative Investments	~$0.4 (fewer alts for one year)	◑

Note: Numbers above for reference as of March 31, 2025. 1. In times of stress, this number may be lower. 2. Untapped leverage capacity assumes an adjusted leverage ratio of not more than 30%, subject to maintaining a sufficient level of capital required to maintain our desired financial strength ratings from rating agencies. In times of stress, this number may be lower 3. Relates to the $2.6 billion liquidity facility, with $0.5 billion accordion feature available to AHL and ALRe, and the $1.25 billion credit facility, with $0.5 billion accordion feature available to AHL. Availability of accordion features subject to lender consent and other factors. 4. Assumes rates decline in stress. 5. Crediting rate action of deferred annuities. While Athene has the contractual ability to lower these crediting rates to the guaranteed minimum levels, our willingness to do so may be limited by competitive pressures.

Positioned with Ample Capital and Liquidity to be Opportunistic Amid Dislocation

Composition of Athene Asset Purchases (2019-2024)



ATHENE

Non-GAAP Measures & Definitions

Non-GAAP Definitions

In addition to our results presented in accordance with accounting principles generally accepted in the United States of America (US GAAP), we present certain financial information that includes non-GAAP measures. Management believes the use of these non-GAAP measures, together with the relevant US GAAP measures, provides information that may enhance an investor's understanding of our results of operations and the underlying profitability drivers of our business. These measures should be considered supplementary to our results in accordance with US GAAP and should not be viewed as a substitute for the corresponding US GAAP measures.

Net Invested Assets

In managing our business, we analyze net invested assets, which does not correspond to total investments, including investments in related parties, as disclosed in our condensed consolidated financial statements and notes thereto. Net invested assets represent the investments that directly back our net reserve liabilities as well as surplus assets. Net invested assets is used in the computation of net investment earned rate, which allows us to analyze the profitability of our investment portfolio. Net invested assets include (a) total investments on the condensed consolidated balance sheets, with AFS securities, trading securities and mortgage loans at cost or amortized cost, excluding derivatives, (b) cash and cash equivalents and restricted cash, (c) investments in related parties, (d) accrued investment income, (e) VIE and VOE assets, liabilities and noncontrolling interest adjustments, (f) net investment payables and receivables, (g) policy loans ceded (which offset the direct policy loans in total investments) and (h) an adjustment for the allowance for credit losses. Net invested assets exclude the derivative collateral offsetting the related cash positions. We include the underlying investments supporting our assumed funds withheld and modco agreements and exclude the underlying investments related to ceded reinsurance transactions in our net invested assets calculation in order to match the assets with the income received. We believe the adjustments for reinsurance provide a view of the assets for which we have economic exposure. Net invested assets include our proportionate share of ACRA investments, based on our economic ownership, but do not include the proportionate share of investments associated with the noncontrolling interests. Our net invested assets are averaged over the number of quarters in the relevant period to compute our net investment earned rate for such period. While we believe net invested assets is a meaningful financial metric and enhances our understanding of the underlying drivers of our investment portfolio, it should not be used as a substitute for total investments, including related parties, presented under US GAAP.

Non-GAAP Measure Reconciliations

(In millions)

RECONCILIATION OF TOTAL INVESTMENTS, INCLUDING RELATED PARTIES, TO NET INVESTED ASSETS	March 31, 2025
Total investments, including related parties	$ 308,484
Derivative assets	(6,153)
Cash and cash equivalents (including restricted cash)	13,233
Accrued investment income	2,891
Net receivable (payable) for collateral on derivatives	(2,793)
Reinsurance impacts	(4,635)
VIE and VOE assets, liabilities and noncontrolling interests	17,459
Unrealized (gains) losses	15,392
Ceded policy loans	(164)
Net investment receivables (payables)	(379)
Allowance for credit losses	720
Other investments	(83)
Total adjustments to arrive at gross invested assets	35,488
Gross invested assets	343,972
ACRA noncontrolling interests	(81,605)
Net invested assets	$ 262,367