

Separate Account N

December 31, 2025 Annual Report

ReliaStar Life Insurance Company

Not all funds may be available in all jurisdictions, under all contracts or under all plans.

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FINANCIAL STATEMENTS

Separate Account N of ReliaStar Life Insurance Company

Year Ended December 31, 2025

with Report of Independent Registered Public Accounting Firm

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Financial Statements
Year Ended December 31, 2025**

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Report of Independent Registered Public Accounting Firm

To the Board of Directors of ReliaStar Life Insurance Company and Contract Owners of Separate Account N of ReliaStar Life Insurance Company

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities of each of the subaccounts listed in the Appendix that comprise Separate Account N of ReliaStar Life Insurance Company (the Separate Account), as of December 31, 2025, the related statement of operations and the statements of changes in net assets for each of the periods indicated in the Appendix, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of each subaccount as of December 31, 2025, the results of its operations and changes in its net assets for each of the periods indicated in the Appendix, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Separate Account’s management. Our responsibility is to express an opinion on each of the subaccounts’ financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Separate Account in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our procedures included confirmation of securities owned as of December 31, 2025, by correspondence with the fund companies or their transfer agents, as applicable. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/S/ ERNST & YOUNG LLP

We have served as the Separate Accounts Auditor since 2001.

Atlanta, GA

April 6, 2026

Appendix

Subaccounts comprising Separate Account N of ReliaStar Life Insurance Company

Subaccounts	Statement of Operations	Statements of Changes in Net Assets
<p>Invesco V.I. Main Street Small Cap Fund® - Series I American Funds Insurance Series® Growth Fund - Class 2 American Funds Insurance Series® Growth-Income Fund - Class 2 American Funds Insurance Series® International Fund - Class 2 Columbia Variable Portfolio - Acorn Fund Fidelity® VIP Equity-Income Portfolio - Initial Class Fidelity® VIP Contrafund® Portfolio - Initial Class Fidelity® VIP Index 500 Portfolio - Initial Class Fidelity® VIP Government Money Market Portfolio - Initial Class Fidelity® VIP Investment Grade Bond Portfolio - Initial Class Franklin Small Cap Value VIP Fund - Class 2 Lord Abnett Series Fund Mid Cap Stock Portfolio - Class VC Neuberger Berman Advisers Management Trust® Quality Equity Portfolio - Class I Shares PIMCO VIT Real Return Portfolio - Administrative Class Victory Pioneer High Yield VCT Portfolio - Class I Voya Government Money Market Portfolio - Class I Voya Intermediate Bond Portfolio - Class I Voya Government Liquid Assets Portfolio - Class I Voya High Yield Portfolio - Institutional Class Voya Large Cap Growth Portfolio - Institutional Class Voya Large Cap Growth Portfolio - Service Class Voya Large Cap Value Portfolio - Institutional Class Voya Limited Maturity Bond Portfolio - Service Class Voya U.S. Stock Index Portfolio - Institutional Class VY® CBRE Global Real Estate Portfolio - Institutional Class VY® Invesco Growth and Income Portfolio - Service Class VY® Invesco Growth and Income Portfolio - Service Class 2 VY® JPMorgan Emerging Markets Equity Portfolio - Service Class VY® JPMorgan Small Cap Core Equity Portfolio - Institutional Class VY® T. Rowe Price Capital Appreciation Portfolio - Service Class VY® T. Rowe Price Equity Income Portfolio - Institutional Class VY® T. Rowe Price Equity Income Portfolio - Service Class Voya Global Bond Portfolio - Service Class Voya Global Insights Portfolio - Initial Class Voya Global Insights Portfolio - Service Class Voya International High Dividend Low Volatility Portfolio - Initial Class Voya International High Dividend Low Volatility Portfolio - Service Class Voya Solution 2025 Portfolio - Initial Class Voya Solution 2025 Portfolio - Service Class Voya Solution 2035 Portfolio - Initial Class Voya Solution 2035 Portfolio - Service Class Voya Solution 2045 Portfolio - Initial Class Voya Solution 2045 Portfolio - Service Class Voya Solution Income Portfolio - Initial Class Voya Solution Income Portfolio - Service Class</p>	<p>For the year ended December 31, 2025</p>	<p>For each of the two years in the period ended December 31, 2025</p>

Subaccounts	Statement of Operations	Statements of Changes in Net Assets
VY® American Century Small-Mid Cap Value Portfolio - Initial Class VY® American Century Small-Mid Cap Value Portfolio - Service Class VY® Baron Growth Portfolio - Initial Class VY® Baron Growth Portfolio - Service Class VY® Columbia Contrarian Core Portfolio - Initial Class VY® Columbia Contrarian Core Portfolio - Service Class VY® Invesco Comstock Portfolio - Initial Class VY® Invesco Comstock Portfolio - Service Class VY® Invesco Equity and Income Portfolio - Initial Class VY® Invesco Equity and Income Portfolio - Service Class VY® JPMorgan Mid Cap Value Portfolio - Initial Class VY® JPMorgan Mid Cap Value Portfolio - Service Class VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Initial Class VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Service Class VY® T. Rowe Price Growth Equity Portfolio - Initial Class VY® T. Rowe Price Growth Equity Portfolio - Service Class Voya Growth and Income Portfolio - Class I Voya Global High Dividend Low Volatility Portfolio - Class I Voya Index Plus LargeCap Portfolio - Class I Voya Index Plus MidCap Portfolio - Class I Voya Index Plus SmallCap Portfolio - Class I Voya International Index Portfolio - Class I Voya Russell™ Large Cap Growth Index Portfolio - Class I Voya Russell™ Large Cap Index Portfolio - Class I Voya Russell™ Mid Cap Growth Index Portfolio - Class S Voya Small Company Portfolio - Class I Voya MidCap Opportunities Portfolio - Class I Voya SmallCap Opportunities Portfolio - Class I	For the year ended December 31, 2025	For each of the two years in the period ended December 31, 2025
Voya Balanced Income Portfolio - Institutional Class Voya Solution Aggressive Portfolio - Initial Class Voya Solution Balanced Portfolio - Initial Class Voya Solution Conservative Portfolio - Initial Class	For the year ended December 31, 2025	For the year ended December 31, 2025 and the period from July 12, 2024 (commencement of operations) through December 31, 2024.

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY**

Statement of Assets and Liabilities

December 31, 2025

(In thousands, except number of shares)

	Invesco V.I. Main Street Small Cap Fund® - Series I	American Funds Insurance Series® Growth Fund - Class 2	American Funds Insurance Series® Growth-Income Fund - Class 2	American Funds Insurance Series® International Fund - Class 2	Columbia Variable Portfolio - Acorn Fund
Assets					
Investments in mutual funds					
at fair value	\$ 173	\$ 35,113	\$ 14,892	\$ 7,295	\$ 5,111
Total assets	173	35,113	14,892	7,295	5,111
Net assets	<u>\$ 173</u>	<u>\$ 35,113</u>	<u>\$ 14,892</u>	<u>\$ 7,295</u>	<u>\$ 5,111</u>
Net assets					
Accumulation units	\$ 173	\$ 35,113	\$ 14,892	\$ 7,295	\$ 5,111
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 173</u>	<u>\$ 35,113</u>	<u>\$ 14,892</u>	<u>\$ 7,295</u>	<u>\$ 5,111</u>
Total number of mutual fund shares					
	<u>6,051</u>	<u>252,974</u>	<u>224,682</u>	<u>328,291</u>	<u>321,432</u>
Cost of mutual fund shares					
	<u>\$ 154</u>	<u>\$ 23,059</u>	<u>\$ 11,892</u>	<u>\$ 6,265</u>	<u>\$ 3,851</u>

	Fidelity® VIP Equity- Income Portfolio - Initial Class	Fidelity® VIP Contrafund® Portfolio - Initial Class	Fidelity® VIP Index 500 Portfolio - Initial Class	Fidelity® VIP Government Money Market Portfolio - Initial Class	Fidelity® VIP Investment Grade Bond Portfolio - Initial Class
Assets					
Investments in mutual funds					
at fair value	\$ 26,110	\$ 107,625	\$ 124,057	\$ 3,770	\$ 7,777
Total assets	26,110	107,625	124,057	3,770	7,777
Net assets	<u>\$ 26,110</u>	<u>\$ 107,625</u>	<u>\$ 124,057</u>	<u>\$ 3,770</u>	<u>\$ 7,777</u>
Net assets					
Accumulation units	\$ 26,110	\$ 107,625	\$ 124,057	\$ 3,770	\$ 7,777
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 26,110</u>	<u>\$ 107,625</u>	<u>\$ 124,057</u>	<u>\$ 3,770</u>	<u>\$ 7,777</u>
Total number of mutual fund shares					
	<u>887,175</u>	<u>1,797,049</u>	<u>187,928</u>	<u>3,770,489</u>	<u>684,581</u>
Cost of mutual fund shares					
	<u>\$ 20,748</u>	<u>\$ 78,196</u>	<u>\$ 47,617</u>	<u>\$ 3,770</u>	<u>\$ 8,457</u>

The accompanying notes are an integral part of these financial statements.

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY**

Statement of Assets and Liabilities

December 31, 2025

(In thousands, except number of shares)

	Franklin Small Cap Value VIP Fund - Class 2	Lord Abbett Series Fund Mid Cap Stock Portfolio - Class VC	Neuberger Berman Advisers Management Trust® Quality Equity Portfolio - Class I Shares	PIMCO VIT Real Return Portfolio - Administrative Class	Victory Pioneer High Yield VCT Portfolio - Class I
Assets					
Investments in mutual funds					
at fair value	\$ 3,744	\$ 1,845	\$ 4,720	\$ 5,855	\$ 2,215
Total assets	3,744	1,845	4,720	5,855	2,215
Net assets	<u>\$ 3,744</u>	<u>\$ 1,845</u>	<u>\$ 4,720</u>	<u>\$ 5,855</u>	<u>\$ 2,215</u>
Net assets					
Accumulation units	\$ 3,744	\$ 1,845	\$ 4,720	\$ 5,855	\$ 2,215
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 3,744</u>	<u>\$ 1,845</u>	<u>\$ 4,720</u>	<u>\$ 5,855</u>	<u>\$ 2,215</u>
Total number of mutual fund shares	<u>269,928</u>	<u>70,829</u>	<u>110,376</u>	<u>487,493</u>	<u>255,153</u>
Cost of mutual fund shares	<u>\$ 3,456</u>	<u>\$ 1,735</u>	<u>\$ 3,133</u>	<u>\$ 6,128</u>	<u>\$ 2,238</u>

	Voya Government Money Market Portfolio - Class I	Voya Intermediate Bond Portfolio - Class I	Voya Balanced Income Portfolio - Institutional Class	Voya Government Liquid Assets Portfolio - Class I	Voya High Yield Portfolio - Institutional Class
Assets					
Investments in mutual funds					
at fair value	\$ 5	\$ 9,700	\$ 295	\$ 1,851	\$ 4,704
Total assets	5	9,700	295	1,851	4,704
Net assets	<u>\$ 5</u>	<u>\$ 9,700</u>	<u>\$ 295</u>	<u>\$ 1,851</u>	<u>\$ 4,704</u>
Net assets					
Accumulation units	\$ 5	\$ 9,700	\$ 295	\$ 1,851	\$ 4,704
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 5</u>	<u>\$ 9,700</u>	<u>\$ 295</u>	<u>\$ 1,851</u>	<u>\$ 4,704</u>
Total number of mutual fund shares	<u>5,395</u>	<u>878,665</u>	<u>28,491</u>	<u>1,850,887</u>	<u>529,170</u>
Cost of mutual fund shares	<u>\$ 5</u>	<u>\$ 10,692</u>	<u>\$ 284</u>	<u>\$ 1,851</u>	<u>\$ 4,936</u>

The accompanying notes are an integral part of these financial statements.

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY**

Statement of Assets and Liabilities

December 31, 2025

(In thousands, except number of shares)

	Voya Large Cap Growth Portfolio - Institutional Class	Voya Large Cap Growth Portfolio - Service Class	Voya Large Cap Value Portfolio - Institutional Class	Voya Limited Maturity Bond Portfolio - Service Class	Voya U.S. Stock Index Portfolio - Institutional Class
Assets					
Investments in mutual funds					
at fair value	\$ 62,729	\$ 2,971	\$ 4,860	\$ 2,809	\$ 3,341
Total assets	62,729	2,971	4,860	2,809	3,341
Net assets	<u>\$ 62,729</u>	<u>\$ 2,971</u>	<u>\$ 4,860</u>	<u>\$ 2,809</u>	<u>\$ 3,341</u>
Net assets					
Accumulation units	\$ 62,729	\$ 2,971	\$ 4,860	\$ 2,809	\$ 3,341
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 62,729</u>	<u>\$ 2,971</u>	<u>\$ 4,860</u>	<u>\$ 2,809</u>	<u>\$ 3,341</u>
Total number of mutual fund shares	<u>3,319,011</u>	<u>172,839</u>	<u>810,043</u>	<u>290,806</u>	<u>158,652</u>
Cost of mutual fund shares	<u>\$ 51,401</u>	<u>\$ 2,490</u>	<u>\$ 4,253</u>	<u>\$ 2,889</u>	<u>\$ 2,881</u>

	VY® CBRE Global Real Estate Portfolio - Institutional Class	VY® Invesco Growth and Income Portfolio - Service Class	VY® Invesco Growth and Income Portfolio - Service Class 2	VY® JPMorgan Emerging Markets Equity Portfolio - Service Class	VY® JPMorgan Small Cap Core Equity Portfolio - Institutional Class
Assets					
Investments in mutual funds					
at fair value	\$ 3,292	\$ 10,390	\$ 474	\$ 7,178	\$ 17,440
Total assets	3,292	10,390	474	7,178	17,440
Net assets	<u>\$ 3,292</u>	<u>\$ 10,390</u>	<u>\$ 474</u>	<u>\$ 7,178</u>	<u>\$ 17,440</u>
Net assets					
Accumulation units	\$ 3,292	\$ 10,390	\$ 474	\$ 7,178	\$ 17,440
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 3,292</u>	<u>\$ 10,390</u>	<u>\$ 474</u>	<u>\$ 7,178</u>	<u>\$ 17,440</u>
Total number of mutual fund shares	<u>317,790</u>	<u>501,698</u>	<u>22,780</u>	<u>532,458</u>	<u>1,174,433</u>
Cost of mutual fund shares	<u>\$ 3,337</u>	<u>\$ 10,400</u>	<u>\$ 458</u>	<u>\$ 8,065</u>	<u>\$ 18,941</u>

The accompanying notes are an integral part of these financial statements.

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY**

Statement of Assets and Liabilities

December 31, 2025

(In thousands, except number of shares)

	VY® T. Rowe Price Capital Appreciation Portfolio - Service Class	VY® T. Rowe Price Equity Income Portfolio - Institutional Class	VY® T. Rowe Price Equity Income Portfolio - Service Class	Voya Global Bond Portfolio - Service Class	Voya Global Insights Portfolio - Initial Class
Assets					
Investments in mutual funds					
at fair value	\$ 62,853	\$ 8,115	\$ 522	\$ 118	\$ 41,144
Total assets	62,853	8,115	522	118	41,144
Net assets	<u>\$ 62,853</u>	<u>\$ 8,115</u>	<u>\$ 522</u>	<u>\$ 118</u>	<u>\$ 41,144</u>
Net assets					
Accumulation units	\$ 62,853	\$ 8,115	\$ 522	\$ 118	\$ 41,144
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 62,853</u>	<u>\$ 8,115</u>	<u>\$ 522</u>	<u>\$ 118</u>	<u>\$ 41,144</u>
Total number of mutual fund shares	<u>2,347,007</u>	<u>772,104</u>	<u>48,471</u>	<u>14,204</u>	<u>3,816,694</u>
Cost of mutual fund shares	<u>\$ 63,943</u>	<u>\$ 7,791</u>	<u>\$ 509</u>	<u>\$ 142</u>	<u>\$ 49,047</u>

	Voya Global Insights Portfolio - Service Class	Voya International High Dividend Low Volatility Portfolio - Initial Class	Voya International High Dividend Low Volatility Portfolio - Service Class	Voya Solution 2035 Portfolio - Initial Class	Voya Solution 2035 Portfolio - Service Class
Assets					
Investments in mutual funds					
at fair value	\$ 371	\$ 5,382	\$ 271	\$ 10,681	\$ 551
Total assets	371	5,382	271	10,681	551
Net assets	<u>\$ 371</u>	<u>\$ 5,382</u>	<u>\$ 271</u>	<u>\$ 10,681</u>	<u>\$ 551</u>
Net assets					
Accumulation units	\$ 371	\$ 5,382	\$ 271	\$ 10,681	\$ 551
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 371</u>	<u>\$ 5,382</u>	<u>\$ 271</u>	<u>\$ 10,681</u>	<u>\$ 551</u>
Total number of mutual fund shares	<u>41,581</u>	<u>407,716</u>	<u>20,695</u>	<u>908,241</u>	<u>47,956</u>
Cost of mutual fund shares	<u>\$ 462</u>	<u>\$ 4,200</u>	<u>\$ 197</u>	<u>\$ 9,892</u>	<u>\$ 498</u>

The accompanying notes are an integral part of these financial statements.

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY**

Statement of Assets and Liabilities

December 31, 2025

(In thousands, except number of shares)

	Voya Solution 2045 Portfolio - Initial Class	Voya Solution 2045 Portfolio - Service Class	Voya Solution Aggressive Portfolio - Initial Class	Voya Solution Balanced Portfolio - Initial Class	Voya Solution Conservative Portfolio - Initial Class
Assets					
Investments in mutual funds					
at fair value	\$ 6,053	\$ 244	\$ 11,738	\$ 13,226	\$ 2,846
Total assets	6,053	244	11,738	13,226	2,846
Net assets	<u>\$ 6,053</u>	<u>\$ 244</u>	<u>\$ 11,738</u>	<u>\$ 13,226</u>	<u>\$ 2,846</u>
Net assets					
Accumulation units	\$ 6,053	\$ 244	\$ 11,738	\$ 13,226	\$ 2,846
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 6,053</u>	<u>\$ 244</u>	<u>\$ 11,738</u>	<u>\$ 13,226</u>	<u>\$ 2,846</u>
Total number of mutual fund shares	<u>497,402</u>	<u>20,721</u>	<u>727,723</u>	<u>1,253,654</u>	<u>262,560</u>
Cost of mutual fund shares	<u>\$ 5,266</u>	<u>\$ 219</u>	<u>\$ 10,615</u>	<u>\$ 12,073</u>	<u>\$ 2,653</u>

	Voya Solution Income Portfolio - Initial Class	Voya Solution Income Portfolio - Service Class	VY® American Century Small-Mid Cap Value Portfolio - Initial Class	VY® American Century Small-Mid Cap Value Portfolio - Service Class	VY® Baron Growth Portfolio - Initial Class
Assets					
Investments in mutual funds					
at fair value	\$ 5,456	\$ 574	\$ 3,563	\$ 105	\$ 5,080
Total assets	5,456	574	3,563	105	5,080
Net assets	<u>\$ 5,456</u>	<u>\$ 574</u>	<u>\$ 3,563</u>	<u>\$ 105</u>	<u>\$ 5,080</u>
Net assets					
Accumulation units	\$ 5,456	\$ 574	\$ 3,563	\$ 105	\$ 5,080
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 5,456</u>	<u>\$ 574</u>	<u>\$ 3,563</u>	<u>\$ 105</u>	<u>\$ 5,080</u>
Total number of mutual fund shares	<u>484,968</u>	<u>51,494</u>	<u>320,991</u>	<u>9,689</u>	<u>261,294</u>
Cost of mutual fund shares	<u>\$ 5,250</u>	<u>\$ 548</u>	<u>\$ 3,709</u>	<u>\$ 111</u>	<u>\$ 6,386</u>

The accompanying notes are an integral part of these financial statements.

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY**

Statement of Assets and Liabilities

December 31, 2025

(In thousands, except number of shares)

	VY® Baron Growth Portfolio - Service Class	VY® Columbia Contrarian Core Portfolio - Initial Class	VY® Columbia Contrarian Core Portfolio - Service Class	VY® Invesco Comstock Portfolio - Initial Class	VY® Invesco Comstock Portfolio - Service Class
Assets					
Investments in mutual funds					
at fair value	\$ 198	\$ 2,230	\$ 115	\$ 6,640	\$ 96
Total assets	198	2,230	115	6,640	96
Net assets	<u>\$ 198</u>	<u>\$ 2,230</u>	<u>\$ 115</u>	<u>\$ 6,640</u>	<u>\$ 96</u>
Net assets					
Accumulation units	\$ 198	\$ 2,230	\$ 115	\$ 6,640	\$ 96
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 198</u>	<u>\$ 2,230</u>	<u>\$ 115</u>	<u>\$ 6,640</u>	<u>\$ 96</u>
Total number of mutual fund shares	<u>11,964</u>	<u>120,195</u>	<u>6,659</u>	<u>314,532</u>	<u>4,533</u>
Cost of mutual fund shares	<u>\$ 265</u>	<u>\$ 1,974</u>	<u>\$ 102</u>	<u>\$ 5,885</u>	<u>\$ 83</u>

	VY® Invesco Equity and Income Portfolio - Initial Class	VY® Invesco Equity and Income Portfolio - Service Class	VY® JPMorgan Mid Cap Value Portfolio - Initial Class	VY® JPMorgan Mid Cap Value Portfolio - Service Class	VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Initial Class
Assets					
Investments in mutual funds					
at fair value	\$ 12,075	\$ 605	\$ 6,085	\$ 113	\$ 53,982
Total assets	12,075	605	6,085	113	53,982
Net assets	<u>\$ 12,075</u>	<u>\$ 605</u>	<u>\$ 6,085</u>	<u>\$ 113</u>	<u>\$ 53,982</u>
Net assets					
Accumulation units	\$ 12,075	\$ 605	\$ 6,085	\$ 113	\$ 53,979
Contracts in payout (annuitization)	—	—	—	—	3
Total net assets	<u>\$ 12,075</u>	<u>\$ 605</u>	<u>\$ 6,085</u>	<u>\$ 113</u>	<u>\$ 53,982</u>
Total number of mutual fund shares	<u>360,458</u>	<u>18,392</u>	<u>420,791</u>	<u>8,026</u>	<u>4,911,892</u>
Cost of mutual fund shares	<u>\$ 14,255</u>	<u>\$ 719</u>	<u>\$ 6,616</u>	<u>\$ 121</u>	<u>\$ 54,713</u>

The accompanying notes are an integral part of these financial statements.

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY**

Statement of Assets and Liabilities

December 31, 2025

(In thousands, except number of shares)

	VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Service Class	Voya Growth and Income Portfolio - Class I	Voya Global High Dividend Low Volatility Portfolio - Class I	Voya Index Plus LargeCap Portfolio - Class I	Voya Index Plus MidCap Portfolio - Class I
Assets					
Investments in mutual funds					
at fair value	\$ 643	\$ 8,378	\$ 10,994	\$ 6,568	\$ 7,070
Total assets	643	8,378	10,994	6,568	7,070
Net assets	<u>\$ 643</u>	<u>\$ 8,378</u>	<u>\$ 10,994</u>	<u>\$ 6,568</u>	<u>\$ 7,070</u>
Net assets					
Accumulation units	\$ 643	\$ 8,378	\$ 10,994	\$ 6,568	\$ 7,070
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 643</u>	<u>\$ 8,378</u>	<u>\$ 10,994</u>	<u>\$ 6,568</u>	<u>\$ 7,070</u>
Total number of mutual fund shares	<u>66,386</u>	<u>365,526</u>	<u>916,970</u>	<u>213,168</u>	<u>333,632</u>
Cost of mutual fund shares	<u>\$ 680</u>	<u>\$ 8,226</u>	<u>\$ 9,642</u>	<u>\$ 5,224</u>	<u>\$ 6,103</u>

	Voya Index Plus SmallCap Portfolio - Class I	Voya International Index Portfolio - Class I	Voya Russell™ Large Cap Growth Index Portfolio - Class I	Voya Russell™ Large Cap Index Portfolio - Class I	Voya Russell™ Mid Cap Growth Index Portfolio - Class S
Assets					
Investments in mutual funds					
at fair value	\$ 5,030	\$ 12,653	\$ 82,654	\$ 12,291	\$ 2,037
Total assets	5,030	12,653	82,654	12,291	2,037
Net assets	<u>\$ 5,030</u>	<u>\$ 12,653</u>	<u>\$ 82,654</u>	<u>\$ 12,291</u>	<u>\$ 2,037</u>
Net assets					
Accumulation units	\$ 5,030	\$ 12,653	\$ 82,654	\$ 12,291	\$ 2,037
Contracts in payout (annuitization)	—	—	—	—	—
Total net assets	<u>\$ 5,030</u>	<u>\$ 12,653</u>	<u>\$ 82,654</u>	<u>\$ 12,291</u>	<u>\$ 2,037</u>
Total number of mutual fund shares	<u>217,737</u>	<u>891,705</u>	<u>955,533</u>	<u>257,339</u>	<u>45,290</u>
Cost of mutual fund shares	<u>\$ 4,285</u>	<u>\$ 8,660</u>	<u>\$ 36,668</u>	<u>\$ 6,132</u>	<u>\$ 1,746</u>

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statement of Assets and Liabilities
December 31, 2025
(In thousands, except number of shares)

	Voya Small Company Portfolio - Class I	Voya MidCap Opportunities Portfolio - Class I	Voya SmallCap Opportunities Portfolio - Class I
Assets			
Investments in mutual funds			
at fair value	\$ 17	\$ 28,298	\$ 14,313
Total assets	17	28,298	14,313
Net assets	<u>\$ 17</u>	<u>\$ 28,298</u>	<u>\$ 14,313</u>
Net assets			
Accumulation units	\$ 17	\$ 28,295	\$ 14,313
Contracts in payout (annuitization)	—	3	—
Total net assets	<u>\$ 17</u>	<u>\$ 28,298</u>	<u>\$ 14,313</u>
Total number of mutual fund shares	<u>1,165</u>	<u>5,080,435</u>	<u>549,447</u>
Cost of mutual fund shares	<u>\$ 16</u>	<u>\$ 20,825</u>	<u>\$ 12,259</u>

Note: The Statement of Assets and Liabilities was zero as of December 31, 2025 for the closed subaccounts listed in the *Organization* Note.

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statement of Operations
For the Period or Year Ended December 31, 2025
(In thousands)

	Invesco V.I. Main Street Small Cap Fund® - Series I	American Funds Insurance Series® Growth Fund - Class 2	American Funds Insurance Series® Growth-Income Fund - Class 2	American Funds Insurance Series® International Fund - Class 2	Columbia Variable Portfolio - Acorn Fund
Net investment income (loss)					
Investment income:					
Dividends	\$ 1	\$ 51	\$ 130	\$ 90	\$ —
Expenses:					
Mortality and expense risk charges	2	470	201	95	71
Net investment income (loss)	(1)	(419)	(71)	(5)	(71)
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	6	2,041	584	152	(374)
Capital gains distributions	17	2,615	2,408	—	—
Total realized gain (loss) on investments and capital gains distributions	23	4,656	2,992	152	(374)
Net unrealized appreciation (depreciation) of investments	(9)	1,538	(711)	1,375	587
Net realized and unrealized gain (loss) on investments	14	6,194	2,281	1,527	213
Net increase (decrease) in net assets resulting from operations	\$ 13	\$ 5,775	\$ 2,210	\$ 1,522	\$ 142

	Fidelity® VIP Equity- Income Portfolio - Initial Class	Fidelity® VIP Contrafund® Portfolio - Initial Class	Fidelity® VIP Index 500 Portfolio - Initial Class	Fidelity® VIP Government Money Market Portfolio - Initial Class	Fidelity® VIP Investment Grade Bond Portfolio - Initial Class
Net investment income (loss)					
Investment income:					
Dividends	\$ 445	\$ 141	\$ 1,351	\$ 166	\$ 270
Expenses:					
Mortality and expense risk charges	353	1,430	1,655	57	113
Net investment income (loss)	92	(1,289)	(304)	109	157
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	922	6,103	11,449	—	(311)
Capital gains distributions	1,384	16,293	619	—	—
Total realized gain (loss) on investments and capital gains distributions	2,306	22,396	12,068	—	(311)
Net unrealized appreciation (depreciation) of investments	1,656	(2,469)	6,064	—	600
Net realized and unrealized gain (loss) on investments	3,962	19,927	18,132	—	289
Net increase (decrease) in net assets resulting from operations	\$ 4,054	\$ 18,638	\$ 17,828	\$ 109	\$ 446

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statement of Operations
For the Period or Year Ended December 31, 2025
(In thousands)

	Franklin Small Cap Value VIP Fund - Class 2	Lord Abbett Series Fund Mid Cap Stock Portfolio - Class VC	Neuberger Berman Advisers Management Trust® Quality Equity Portfolio - Class I Shares	PIMCO VIT Real Return Portfolio - Administrative Class	Victory Pioneer High Yield VCT Portfolio - Class I
Net investment income (loss)					
Investment income:					
Dividends	\$ 40	\$ 6	\$ —	\$ 207	\$ 141
Expenses:					
Mortality and expense risk charges	52	27	71	87	33
Net investment income (loss)	(12)	(21)	(71)	120	108
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	(97)	6	618	(51)	(42)
Capital gains distributions	315	148	289	—	—
Total realized gain (loss) on investments and capital gains distributions	218	154	907	(51)	(42)
Net unrealized appreciation (depreciation) of investments	5	(33)	(269)	321	85
Net realized and unrealized gain (loss) on investments	223	121	638	270	43
Net increase (decrease) in net assets resulting from operations	\$ 211	\$ 100	\$ 567	\$ 390	\$ 151

	Voya Government Money Market Portfolio - Class I	Voya Intermediate Bond Portfolio - Class I	Voya Balanced Income Portfolio - Institutional Class	Voya Government Liquid Assets Portfolio - Class I	Voya High Yield Portfolio - Institutional Class
Net investment income (loss)					
Investment income:					
Dividends	\$ —	\$ 463	\$ 14	\$ 76	\$ 302
Expenses:					
Mortality and expense risk charges	—	138	4	27	67
Net investment income (loss)	—	325	10	49	235
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	—	(323)	3	—	(70)
Capital gains distributions	—	—	13	1	—
Total realized gain (loss) on investments and capital gains distributions	—	(323)	16	1	(70)
Net unrealized appreciation (depreciation) of investments	—	588	4	—	174
Net realized and unrealized gain (loss) on investments	—	265	20	1	104
Net increase (decrease) in net assets resulting from operations	\$ —	\$ 590	\$ 30	\$ 50	\$ 339

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statement of Operations
For the Period or Year Ended December 31, 2025
(In thousands)

	Voya Large Cap Growth Portfolio - Institutional Class	Voya Large Cap Growth Portfolio - Service Class	Voya Large Cap Value Portfolio - Institutional Class	Voya Limited Maturity Bond Portfolio - Service Class	Voya U.S. Stock Index Portfolio - Institutional Class
Net investment income (loss)					
Investment income:					
Dividends	\$ —	\$ —	\$ 63	\$ 124	\$ 48
Expenses:					
Mortality and expense risk charges	688	31	68	41	44
Net investment income (loss)	(688)	(31)	(5)	83	4
Realized and unrealized gain (loss) on investments					
Net realized gain (loss) on investments	(474)	(19)	(402)	(25)	92
Capital gains distributions	5,176	253	733	—	334
Total realized gain (loss) on investments and capital gains distributions	4,702	234	331	(25)	426
Net unrealized appreciation (depreciation) of investments	2,535	89	186	56	50
Net realized and unrealized gain (loss) on investments	7,237	323	517	31	476
Net increase (decrease) in net assets resulting from operations	\$ 6,549	\$ 292	\$ 512	\$ 114	\$ 480

	VY® CBRE Global Real Estate Portfolio - Institutional Class	VY® Invesco Growth and Income Portfolio - Service Class	VY® Invesco Growth and Income Portfolio - Service Class 2	VY® JPMorgan Emerging Markets Equity Portfolio - Service Class	VY® JPMorgan Small Cap Core Equity Portfolio - Institutional Class
Net investment income (loss)					
Investment income:					
Dividends	\$ 102	\$ 269	\$ 3	\$ 48	\$ 109
Expenses:					
Mortality and expense risk charges	48	141	7	90	247
Net investment income (loss)	54	128	(4)	(42)	(138)
Realized and unrealized gain (loss) on investments					
Net realized gain (loss) on investments	(97)	(280)	(32)	(348)	(633)
Capital gains distributions	—	1,786	93	1,487	2,228
Total realized gain (loss) on investments and capital gains distributions	(97)	1,506	61	1,139	1,595
Net unrealized appreciation (depreciation) of investments	221	(332)	4	935	(1,079)
Net realized and unrealized gain (loss) on investments	124	1,174	65	2,074	516
Net increase (decrease) in net assets resulting from operations	\$ 178	\$ 1,302	\$ 61	\$ 2,032	\$ 378

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statement of Operations
For the Period or Year Ended December 31, 2025
(In thousands)

	VY® T. Rowe Price Capital Appreciation Portfolio - Service Class	VY® T. Rowe Price Equity Income Portfolio - Institutional Class	VY® T. Rowe Price Equity Income Portfolio - Service Class	Voya Global Bond Portfolio - Service Class	Voya Global Insights Portfolio - Initial Class
Net investment income (loss)					
Investment income:					
Dividends	\$ 1,275	\$ 143	\$ 8	\$ 4	\$ 152
Expenses:					
Mortality and expense risk charges	904	114	7	2	538
Net investment income (loss)	371	29	1	2	(386)
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	136	(230)	(27)	(3)	(3,581)
Capital gains distributions	8,977	897	57	—	2,766
Total realized gain (loss) on investments and capital gains distributions	9,113	667	30	(3)	(815)
Net unrealized appreciation (depreciation) of investments	(3,007)	294	32	9	9,091
Net realized and unrealized gain (loss) on investments	6,106	961	62	6	8,276
Net increase (decrease) in net assets resulting from operations	\$ 6,477	\$ 990	\$ 63	\$ 8	\$ 7,890

	Voya Global Insights Portfolio - Service Class	Voya International High Dividend Low Volatility Portfolio - Initial Class	Voya International High Dividend Low Volatility Portfolio - Service Class	Voya Solution 2025 Portfolio - Initial Class	Voya Solution 2025 Portfolio - Service Class
Net investment income (loss)					
Investment income:					
Dividends	\$ 1	\$ 199	\$ 9	\$ 214	\$ 13
Expenses:					
Mortality and expense risk charges	5	70	3	37	2
Net investment income (loss)	(4)	129	6	177	11
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	(55)	66	1	(431)	(35)
Capital gains distributions	29	89	4	234	16
Total realized gain (loss) on investments and capital gains distributions	(26)	155	5	(197)	(19)
Net unrealized appreciation (depreciation) of investments	98	1,208	61	296	26
Net realized and unrealized gain (loss) on investments	72	1,363	66	99	7
Net increase (decrease) in net assets resulting from operations	\$ 68	\$ 1,492	\$ 72	\$ 276	\$ 18

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statement of Operations
For the Period or Year Ended December 31, 2025
(In thousands)

	Voya Solution 2035 Portfolio - Initial Class	Voya Solution 2035 Portfolio - Service Class	Voya Solution 2045 Portfolio - Initial Class	Voya Solution 2045 Portfolio - Service Class	Voya Solution Aggressive Portfolio - Initial Class
Net investment income (loss)					
Investment income:					
Dividends	\$ 251	\$ 13	\$ 123	\$ 4	\$ 212
Expenses:					
Mortality and expense risk charges	142	8	83	3	155
Net investment income (loss)	109	5	40	1	57
Realized and unrealized gain (loss) on investments					
Net realized gain (loss) on investments	(92)	1	(38)	—	52
Capital gains distributions	340	19	239	9	673
Total realized gain (loss) on investments and capital gains distributions	248	20	201	9	725
Net unrealized appreciation (depreciation) of investments	1,015	49	747	26	795
Net realized and unrealized gain (loss) on investments	1,263	69	948	35	1,520
Net increase (decrease) in net assets resulting from operations	\$ 1,372	\$ 74	\$ 988	\$ 36	\$ 1,577

	Voya Solution Balanced Portfolio - Initial Class	Voya Solution Conservative Portfolio - Initial Class	Voya Solution Income Portfolio - Initial Class	Voya Solution Income Portfolio - Service Class	VY® American Century Small-Mid Cap Value Portfolio - Initial Class
Net investment income (loss)					
Investment income:					
Dividends	\$ 313	\$ 82	\$ 52	\$ 12	\$ 74
Expenses:					
Mortality and expense risk charges	187	44	45	6	51
Net investment income (loss)	126	38	7	6	23
Realized and unrealized gain (loss) on investments					
Net realized gain (loss) on investments	106	42	(60)	(8)	(42)
Capital gains distributions	374	—	—	—	247
Total realized gain (loss) on investments and capital gains distributions	480	42	(60)	(8)	205
Net unrealized appreciation (depreciation) of investments	816	130	336	41	(92)
Net realized and unrealized gain (loss) on investments	1,296	172	276	33	113
Net increase (decrease) in net assets resulting from operations	\$ 1,422	\$ 210	\$ 283	\$ 39	\$ 136

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statement of Operations
For the Period or Year Ended December 31, 2025
(In thousands)

	VY® American Century Small-Mid Cap Value Portfolio - Service Class	VY® Baron Growth Portfolio - Initial Class	VY® Baron Growth Portfolio - Service Class	VY® Columbia Contrarian Core Portfolio - Initial Class	VY® Columbia Contrarian Core Portfolio - Service Class
Net investment income (loss)					
Investment income:					
Dividends	\$ 2	\$ 29	\$ 1	\$ 11	\$ —
Expenses:					
Mortality and expense risk charges	1	80	3	29	2
Net investment income (loss)	1	(51)	(2)	(18)	(2)
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	—	(344)	(21)	12	(9)
Capital gains distributions	7	1,054	49	157	11
Total realized gain (loss) on investments and capital gains distributions	7	710	28	169	2
Net unrealized appreciation (depreciation) of investments	(4)	(1,396)	(56)	164	18
Net realized and unrealized gain (loss) on investments	3	(686)	(28)	333	20
Net increase (decrease) in net assets resulting from operations	\$ 4	\$ (737)	\$ (30)	\$ 315	\$ 18

	VY® Invesco Comstock Portfolio - Initial Class	VY® Invesco Comstock Portfolio - Service Class	VY® Invesco Equity and Income Portfolio - Initial Class	VY® Invesco Equity and Income Portfolio - Service Class	VY® JPMorgan Mid Cap Value Portfolio - Initial Class
Net investment income (loss)					
Investment income:					
Dividends	\$ 103	\$ 1	\$ 227	\$ 10	\$ 70
Expenses:					
Mortality and expense risk charges	93	1	170	8	88
Net investment income (loss)	10	—	57	2	(18)
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	97	3	(297)	(8)	(242)
Capital gains distributions	790	11	3,445	164	856
Total realized gain (loss) on investments and capital gains distributions	887	14	3,148	156	614
Net unrealized appreciation (depreciation) of investments	59	—	(1,911)	(98)	(411)
Net realized and unrealized gain (loss) on investments	946	14	1,237	58	203
Net increase (decrease) in net assets resulting from operations	\$ 956	\$ 14	\$ 1,294	\$ 60	\$ 185

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statement of Operations
For the Period or Year Ended December 31, 2025
(In thousands)

	VY® JPMorgan Mid Cap Value Portfolio - Service Class	VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Initial Class	VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Service Class	VY® T. Rowe Price Growth Equity Portfolio - Initial Class	VY® T. Rowe Price Growth Equity Portfolio - Service Class
Net investment income (loss)					
Investment income:					
Dividends	\$ 1	\$ —	\$ —	\$ —	\$ —
Expenses:					
Mortality and expense risk charges	2	782	10	165	11
Net investment income (loss)	(1)	(782)	(10)	(165)	(11)
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	—	779	(18)	(2,909)	(289)
Capital gains distributions	15	7,411	106	6,125	469
Total realized gain (loss) on investments and capital gains distributions	15	8,190	88	3,216	180
Net unrealized appreciation (depreciation) of investments	(11)	(2,888)	(27)	(1,785)	(84)
Net realized and unrealized gain (loss) on investments	4	5,302	61	1,431	96
Net increase (decrease) in net assets resulting from operations	\$ 3	\$ 4,520	\$ 51	\$ 1,266	\$ 85

	Voya Growth and Income Portfolio - Class I	Voya Global High Dividend Low Volatility Portfolio - Class I	Voya Index Plus LargeCap Portfolio - Class I	Voya Index Plus MidCap Portfolio - Class I	Voya Index Plus SmallCap Portfolio - Class I
Net investment income (loss)					
Investment income:					
Dividends	\$ 26	\$ 267	\$ 46	\$ 44	\$ 33
Expenses:					
Mortality and expense risk charges	110	157	88	97	68
Net investment income (loss)	(84)	110	(42)	(53)	(35)
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	(189)	401	32	(24)	(53)
Capital gains distributions	577	1,359	631	479	251
Total realized gain (loss) on investments and capital gains distributions	388	1,760	663	455	198
Net unrealized appreciation (depreciation) of investments	906	(91)	191	46	168
Net realized and unrealized gain (loss) on investments	1,294	1,669	854	501	366
Net increase (decrease) in net assets resulting from operations	\$ 1,210	\$ 1,779	\$ 812	\$ 448	\$ 331

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statement of Operations
For the Period or Year Ended December 31, 2025
(In thousands)

	Voya International Index Portfolio - Class I	Voya Russell™ Large Cap Growth Index Portfolio - Class I	Voya Russell™ Large Cap Index Portfolio - Class I	Voya Russell™ Mid Cap Growth Index Portfolio - Class S	Voya Small Company Portfolio - Class I
Net investment income (loss)					
Investment income:					
Dividends	\$ 294	\$ 136	\$ 190	\$ —	\$ —
Expenses:					
Mortality and expense risk charges	168	1,107	164	30	—
Net investment income (loss)	126	(971)	26	(30)	—
Realized and unrealized gain (loss)					
on investments					
Net realized gain (loss) on investments	444	9,642	1,263	145	—
Capital gains distributions	—	7,606	286	268	2
Total realized gain (loss) on investments and capital gains distributions	444	17,248	1,549	413	2
Net unrealized appreciation (depreciation) of investments	2,459	(4,054)	286	(237)	(1)
Net realized and unrealized gain (loss) on investments	2,903	13,194	1,835	176	1
Net increase (decrease) in net assets resulting from operations	\$ 3,029	\$ 12,223	\$ 1,861	\$ 146	\$ 1

	Voya MidCap Opportunities Portfolio - Class I	Voya SmallCap Opportunities Portfolio - Class I
Net investment income (loss)		
Investment income:		
Dividends	\$ —	\$ 282
Expenses:		
Mortality and expense risk charges	424	188
Net investment income (loss)	(424)	94
Realized and unrealized gain (loss)		
on investments		
Net realized gain (loss) on investments	(2,823)	(45)
Capital gains distributions	2,830	70
Total realized gain (loss) on investments and capital gains distributions	7	25
Net unrealized appreciation (depreciation) of investments	1,195	1,570
Net realized and unrealized gain (loss) on investments	1,202	1,595
Net increase (decrease) in net assets resulting from operations	\$ 778	\$ 1,689

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statements of Changes in Net Assets
For the Periods or Years Ended December 31, 2025 and 2024

(In thousands)

	Invesco V.I. Main Street Small Cap Fund® - Series I	American Funds Insurance Series® Growth Fund - Class 2	American Funds Insurance Series® Growth-Income Fund - Class 2	American Funds Insurance Series® International Fund - Class 2	Columbia Variable Portfolio - Acorn Fund
Net assets at January 1, 2024	\$ 201	\$ 27,794	\$ 12,663	\$ 6,813	\$ 5,691
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(2)	(330)	(42)	(17)	(79)
Total realized gain (loss) on investments and capital gains distributions	13	2,322	1,207	32	(470)
Net unrealized appreciation (depreciation) of investments	8	5,992	1,603	126	1,220
Net increase (decrease) in net assets resulting from operations	19	7,984	2,768	141	671
Changes from principal transactions:					
Premiums	3	665	354	297	160
Death benefits	—	(13)	(6)	(5)	(8)
Surrenders & withdrawals	(45)	(3,225)	(1,555)	(882)	(865)
Cost of insurance & administrative charges	(1)	(13)	(8)	(3)	(3)
Transfers between subaccounts (including fixed account), net	—	(236)	17	(9)	(108)
Increase (decrease) in net assets derived from principal transactions	(43)	(2,822)	(1,198)	(602)	(824)
Total increase (decrease) in net assets	(24)	5,162	1,570	(461)	(153)
Net assets at December 31, 2024	177	32,956	14,233	6,352	5,538
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(1)	(419)	(71)	(5)	(71)
Total realized gain (loss) on investments and capital gains distributions	23	4,656	2,992	152	(374)
Net unrealized appreciation (depreciation) of investments	(9)	1,538	(711)	1,375	587
Net increase (decrease) in net assets resulting from operations	13	5,775	2,210	1,522	142
Changes from principal transactions:					
Premiums	3	585	287	258	142
Death benefits	(11)	(42)	(15)	(1)	(2)
Surrenders & withdrawals	(8)	(4,122)	(1,687)	(777)	(694)
Cost of insurance & administrative charges	—	(13)	(8)	(3)	(3)
Transfers between subaccounts (including fixed account), net	(1)	(26)	(128)	(56)	(12)
Increase (decrease) in net assets derived from principal transactions	(17)	(3,618)	(1,551)	(579)	(569)
Total increase (decrease) in net assets	(4)	2,157	659	943	(427)
Net assets at December 31, 2025	\$ 173	\$ 35,113	\$ 14,892	\$ 7,295	\$ 5,111

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statements of Changes in Net Assets
For the Periods or Years Ended December 31, 2025 and 2024
(In thousands)

	Fidelity® VIP Equity- Income Portfolio - Initial Class	Fidelity® VIP Contrafund® Portfolio - Initial Class	Fidelity® VIP Index 500 Portfolio - Initial Class	Fidelity® VIP Government Money Market Portfolio - Initial Class	Fidelity® VIP Investment Grade Bond Portfolio - Initial Class
Net assets at January 1, 2024	\$ 24,703	\$ 86,093	\$ 107,405	\$ 4,522	\$ 8,905
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	73	(1,188)	(163)	166	178
Total realized gain (loss) on investments and capital gains distributions	2,204	17,288	12,291	—	(201)
Net unrealized appreciation (depreciation) of investments	1,020	10,285	11,605	—	49
Net increase (decrease) in net assets resulting from operations	3,297	26,385	23,733	166	26
Changes from principal transactions:					
Premiums	253	1,094	1,478	136	279
Death benefits	(78)	(499)	(680)	(5)	(16)
Surrenders & withdrawals	(3,688)	(12,364)	(13,772)	(4,250)	(1,429)
Cost of insurance & administrative charges	(8)	(24)	(37)	(3)	(4)
Transfers between subaccounts (including fixed account), net	(73)	(385)	(245)	3,457	526
Increase (decrease) in net assets derived from principal transactions	(3,594)	(12,178)	(13,256)	(665)	(644)
Total increase (decrease) in net assets	(297)	14,207	10,477	(499)	(618)
Net assets at December 31, 2024	24,406	100,300	117,882	4,023	8,287
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	92	(1,289)	(304)	109	157
Total realized gain (loss) on investments and capital gains distributions	2,306	22,396	12,068	—	(311)
Net unrealized appreciation (depreciation) of investments	1,656	(2,469)	6,064	—	600
Net increase (decrease) in net assets resulting from operations	4,054	18,638	17,828	109	446
Changes from principal transactions:					
Premiums	259	983	1,133	181	238
Death benefits	(168)	(525)	(368)	(1)	(20)
Surrenders & withdrawals	(2,586)	(11,229)	(12,527)	(1,730)	(1,311)
Cost of insurance & administrative charges	(6)	(22)	(33)	(2)	(4)
Transfers between subaccounts (including fixed account), net	151	(520)	142	1,190	141
Increase (decrease) in net assets derived from principal transactions	(2,350)	(11,313)	(11,653)	(362)	(956)
Total increase (decrease) in net assets	1,704	7,325	6,175	(253)	(510)
Net assets at December 31, 2025	\$ 26,110	\$ 107,625	\$ 124,057	\$ 3,770	\$ 7,777

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statements of Changes in Net Assets
For the Periods or Years Ended December 31, 2025 and 2024

(In thousands)

	Franklin Small Cap Value VIP Fund - Class 2	Lord Abbett Series Fund Mid Cap Stock Portfolio - Class VC	Neuberger Berman Advisers Management Trust® Quality Equity Portfolio - Class I Shares	PIMCO VIT Real Return Portfolio - Administrative Class	Victory Pioneer High Yield VCT Portfolio - Class I
Net assets at January 1, 2024	\$ 4,106	\$ 2,173	\$ 4,873	\$ 7,926	\$ 2,671
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(18)	(22)	(63)	88	109
Total realized gain (loss) on investments and capital gains distributions	(125)	283	565	(115)	(68)
Net unrealized appreciation (depreciation) of investments	532	17	625	83	133
Net increase (decrease) in net assets resulting from operations	389	278	1,127	56	174
Changes from principal transactions:					
Premiums	99	59	84	239	94
Death benefits	(2)	(1)	—	—	—
Surrenders & withdrawals	(637)	(436)	(636)	(1,684)	(374)
Cost of insurance & administrative charges	(2)	(1)	(2)	(8)	(1)
Transfers between subaccounts (including fixed account), net	(39)	(19)	(117)	(21)	(133)
Increase (decrease) in net assets derived from principal transactions	(581)	(398)	(671)	(1,474)	(414)
Total increase (decrease) in net assets	(192)	(120)	456	(1,418)	(240)
Net assets at December 31, 2024	3,914	2,053	5,329	6,508	2,431
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(12)	(21)	(71)	120	108
Total realized gain (loss) on investments and capital gains distributions	218	154	907	(51)	(42)
Net unrealized appreciation (depreciation) of investments	5	(33)	(269)	321	85
Net increase (decrease) in net assets resulting from operations	211	100	567	390	151
Changes from principal transactions:					
Premiums	95	47	61	185	75
Death benefits	(4)	—	(18)	(32)	—
Surrenders & withdrawals	(373)	(315)	(1,223)	(1,231)	(443)
Cost of insurance & administrative charges	(2)	(1)	(1)	(7)	(1)
Transfers between subaccounts (including fixed account), net	(97)	(39)	5	42	2
Increase (decrease) in net assets derived from principal transactions	(381)	(308)	(1,176)	(1,043)	(367)
Total increase (decrease) in net assets	(170)	(208)	(609)	(653)	(216)
Net assets at December 31, 2025	\$ 3,744	\$ 1,845	\$ 4,720	\$ 5,855	\$ 2,215

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statements of Changes in Net Assets
For the Periods or Years Ended December 31, 2025 and 2024
(In thousands)

	Voya Government Money Market Portfolio - Class I	Voya Intermediate Bond Portfolio - Class I	Voya Balanced Income Portfolio - Institutional Class	Voya Government Liquid Assets Portfolio - Class I	Voya High Yield Portfolio - Institutional Class
Net assets at January 1, 2024	\$ 198	\$ 11,369	\$ —	\$ 1,662	\$ 5,119
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	6	345	4	54	265
Total realized gain (loss) on investments and capital gains distributions	—	(363)	3	1	(117)
Net unrealized appreciation (depreciation) of investments	—	168	7	—	139
Net increase (decrease) in net assets resulting from operations	6	150	14	55	287
Changes from principal transactions:					
Premiums	—	388	—	134	149
Death benefits	—	(4)	—	(1)	(24)
Surrenders & withdrawals	(199)	(2,074)	(3)	(483)	(842)
Cost of insurance & administrative charges	—	(5)	—	(1)	(2)
Transfers between subaccounts (including fixed account), net	—	110	289	393	117
Increase (decrease) in net assets derived from principal transactions	(199)	(1,585)	286	42	(602)
Total increase (decrease) in net assets	(193)	(1,435)	300	97	(315)
Net assets at December 31, 2024	5	9,934	300	1,759	4,804
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	—	325	10	49	235
Total realized gain (loss) on investments and capital gains distributions	—	(323)	16	1	(70)
Net unrealized appreciation (depreciation) of investments	—	588	4	—	174
Net increase (decrease) in net assets resulting from operations	—	590	30	50	339
Changes from principal transactions:					
Premiums	—	296	—	60	122
Death benefits	—	(14)	(3)	(4)	(20)
Surrenders & withdrawals	—	(1,743)	(39)	(504)	(589)
Cost of insurance & administrative charges	—	(5)	—	(1)	(2)
Transfers between subaccounts (including fixed account), net	—	642	7	491	50
Increase (decrease) in net assets derived from principal transactions	—	(824)	(35)	42	(439)
Total increase (decrease) in net assets	—	(234)	(5)	92	(100)
Net assets at December 31, 2025	\$ 5	\$ 9,700	\$ 295	\$ 1,851	\$ 4,704

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SEPARATE ACCOUNT N
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Statements of Changes in Net Assets
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(In thousands)

	Voya Large Cap Growth Portfolio - Institutional Class	Voya Large Cap Growth Portfolio - Service Class	Voya Large Cap Value Portfolio - Institutional Class	Voya Limited Maturity Bond Portfolio - Service Class	Voya U.S. Stock Index Portfolio - Institutional Class
Net assets at January 1, 2024	\$ 40,754	\$ 1,870	\$ 4,690	\$ 3,066	\$ 2,701
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(645)	(28)	12	97	(3)
Total realized gain (loss) on investments and capital gains distributions	(658)	(107)	(313)	(26)	317
Net unrealized appreciation (depreciation) of investments	14,200	706	988	29	286
Net increase (decrease) in net assets resulting from operations	12,897	571	687	100	600
Changes from principal transactions:					
Premiums	344	22	105	73	78
Death benefits	(139)	—	—	(24)	—
Surrenders & withdrawals	(4,451)	(302)	(575)	(349)	(335)
Cost of insurance & administrative charges	(15)	(6)	(2)	(1)	(3)
Transfers between subaccounts (including fixed account), net	(303)	(18)	(137)	114	44
Increase (decrease) in net assets derived from principal transactions	(4,564)	(304)	(609)	(187)	(216)
Total increase (decrease) in net assets	8,333	267	78	(87)	384
Net assets at December 31, 2024	49,087	2,137	4,768	2,979	3,085
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(688)	(31)	(5)	83	4
Total realized gain (loss) on investments and capital gains distributions	4,702	234	331	(25)	426
Net unrealized appreciation (depreciation) of investments	2,535	89	186	56	50
Net increase (decrease) in net assets resulting from operations	6,549	292	512	114	480
Changes from principal transactions:					
Premiums	332	22	103	63	78
Death benefits	(170)	(24)	(1)	(5)	(1)
Surrenders & withdrawals	(6,139)	(355)	(446)	(246)	(354)
Cost of insurance & administrative charges	(14)	(6)	(2)	(1)	(3)
Transfers between subaccounts (including fixed account), net	13,084	905	(74)	(95)	56
Increase (decrease) in net assets derived from principal transactions	7,093	542	(420)	(284)	(224)
Total increase (decrease) in net assets	13,642	834	92	(170)	256
Net assets at December 31, 2025	\$ 62,729	\$ 2,971	\$ 4,860	\$ 2,809	\$ 3,341

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
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(In thousands)

	VY® CBRE Global Real Estate Portfolio - Institutional Class	VY® Invesco Growth and Income Portfolio - Service Class	VY® Invesco Growth and Income Portfolio - Service Class 2	VY® JPMorgan Emerging Markets Equity Portfolio - Service Class	VY® JPMorgan Small Cap Core Equity Portfolio - Institutional Class
Net assets at January 1, 2024	\$ 4,156	\$ 9,877	\$ 470	\$ 6,347	\$ 19,485
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	65	(8)	(1)	(36)	(172)
Total realized gain (loss) on investments and capital gains distributions	(129)	1,007	49	(145)	(386)
Net unrealized appreciation (depreciation) of investments	35	391	18	235	2,356
Net increase (decrease) in net assets resulting from operations	(29)	1,390	66	54	1,798
Changes from principal transactions:					
Premiums	136	168	3	228	225
Death benefits	(1)	(39)	—	(2)	(63)
Surrenders & withdrawals	(616)	(1,334)	(11)	(958)	(2,196)
Cost of insurance & administrative charges	(2)	(4)	(1)	(2)	(6)
Transfers between subaccounts (including fixed account), net	(108)	4	—	42	(147)
Increase (decrease) in net assets derived from principal transactions	(591)	(1,205)	(9)	(692)	(2,187)
Total increase (decrease) in net assets	(620)	185	57	(638)	(389)
Net assets at December 31, 2024	3,536	10,062	527	5,709	19,096
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	54	128	(4)	(42)	(138)
Total realized gain (loss) on investments and capital gains distributions	(97)	1,506	61	1,139	1,595
Net unrealized appreciation (depreciation) of investments	221	(332)	4	935	(1,079)
Net increase (decrease) in net assets resulting from operations	178	1,302	61	2,032	378
Changes from principal transactions:					
Premiums	110	124	3	201	186
Death benefits	—	(36)	—	(11)	(55)
Surrenders & withdrawals	(538)	(942)	(115)	(800)	(2,239)
Cost of insurance & administrative charges	(1)	(3)	(1)	(2)	(5)
Transfers between subaccounts (including fixed account), net	7	(117)	(1)	49	79
Increase (decrease) in net assets derived from principal transactions	(422)	(974)	(114)	(563)	(2,034)
Total increase (decrease) in net assets	(244)	328	(53)	1,469	(1,656)
Net assets at December 31, 2025	\$ 3,292	\$ 10,390	\$ 474	\$ 7,178	\$ 17,440

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SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
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(In thousands)

	VY® T. Rowe Price Capital Appreciation Portfolio - Service Class	VY® T. Rowe Price Equity Income Portfolio - Institutional Class	VY® T. Rowe Price Equity Income Portfolio - Service Class	Voya Global Bond Portfolio - Service Class	Voya Global Insights Portfolio - Initial Class
Net assets at January 1, 2024	\$ 70,565	\$ 8,191	\$ 518	\$ 158	\$ 37,250
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	695	46	2	3	(520)
Total realized gain (loss) on investments and capital gains distributions	1,180	111	10	(16)	19,728
Net unrealized appreciation (depreciation) of investments	5,389	670	37	8	(16,433)
Net increase (decrease) in net assets resulting from operations	7,264	827	49	(5)	2,775
Changes from principal transactions:					
Premiums	1,777	200	7	3	518
Death benefits	(336)	(14)	—	—	(181)
Surrenders & withdrawals	(12,858)	(1,025)	(37)	(43)	(3,956)
Cost of insurance & administrative charges	(39)	(3)	(2)	—	(12)
Transfers between subaccounts (including fixed account), net	(222)	34	1	3	504
Increase (decrease) in net assets derived from principal transactions	(11,678)	(808)	(31)	(37)	(3,127)
Total increase (decrease) in net assets	(4,414)	19	18	(42)	(352)
Net assets at December 31, 2024	66,151	8,210	536	116	36,898
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	371	29	1	2	(386)
Total realized gain (loss) on investments and capital gains distributions	9,113	667	30	(3)	(815)
Net unrealized appreciation (depreciation) of investments	(3,007)	294	32	9	9,091
Net increase (decrease) in net assets resulting from operations	6,477	990	63	8	7,890
Changes from principal transactions:					
Premiums	1,499	160	6	3	475
Death benefits	(165)	(7)	(41)	—	(117)
Surrenders & withdrawals	(10,970)	(1,230)	(41)	(10)	(3,806)
Cost of insurance & administrative charges	(34)	(2)	(2)	—	(10)
Transfers between subaccounts (including fixed account), net	(105)	(6)	1	1	(186)
Increase (decrease) in net assets derived from principal transactions	(9,775)	(1,085)	(77)	(6)	(3,644)
Total increase (decrease) in net assets	(3,298)	(95)	(14)	2	4,246
Net assets at December 31, 2025	\$ 62,853	\$ 8,115	\$ 522	\$ 118	\$ 41,144

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SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
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(In thousands)

	Voya Global Insights Portfolio - Service Class	Voya International High Dividend Low Volatility Portfolio - Initial Class	Voya International High Dividend Low Volatility Portfolio - Service Class	Voya Solution 2025 Portfolio - Initial Class	Voya Solution 2025 Portfolio - Service Class
Net assets at January 1, 2024	\$ 386	\$ 4,543	\$ 249	\$ 4,614	\$ 277
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(5)	148	6	44	2
Total realized gain (loss) on investments and capital gains distributions	197	(129)	(15)	(150)	(8)
Net unrealized appreciation (depreciation) of investments	(169)	240	20	418	23
Net increase (decrease) in net assets resulting from operations	23	259	11	312	17
Changes from principal transactions:					
Premiums	6	130	4	190	5
Death benefits	—	(2)	—	(2)	—
Surrenders & withdrawals	(71)	(611)	(55)	(718)	(25)
Cost of insurance & administrative charges	(1)	(1)	(1)	(2)	(1)
Transfers between subaccounts (including fixed account), net	(4)	14	1	155	3
Increase (decrease) in net assets derived from principal transactions	(70)	(470)	(51)	(377)	(18)
Total increase (decrease) in net assets	(47)	(211)	(40)	(65)	(1)
Net assets at December 31, 2024	339	4,332	209	4,549	276
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(4)	129	6	177	11
Total realized gain (loss) on investments and capital gains distributions	(26)	155	5	(197)	(19)
Net unrealized appreciation (depreciation) of investments	98	1,208	61	296	26
Net increase (decrease) in net assets resulting from operations	68	1,492	72	276	18
Changes from principal transactions:					
Premiums	4	112	3	82	5
Death benefits	(9)	—	—	—	—
Surrenders & withdrawals	(29)	(500)	(14)	(501)	—
Cost of insurance & administrative charges	(1)	(1)	(1)	(1)	(1)
Transfers between subaccounts (including fixed account), net	(1)	(53)	2	(4,405)	(298)
Increase (decrease) in net assets derived from principal transactions	(36)	(442)	(10)	(4,825)	(294)
Total increase (decrease) in net assets	32	1,050	62	(4,549)	(276)
Net assets at December 31, 2025	\$ 371	\$ 5,382	\$ 271	\$ —	\$ —

The accompanying notes are an integral part of these financial statements.

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(In thousands)

	Voya Solution 2035 Portfolio - Initial Class	Voya Solution 2035 Portfolio - Service Class	Voya Solution 2045 Portfolio - Initial Class	Voya Solution 2045 Portfolio - Service Class	Voya Solution Aggressive Portfolio - Initial Class
Net assets at January 1, 2024	\$ 10,129	\$ 337	\$ 5,456	\$ 186	\$ —
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	45	1	6	—	(47)
Total realized gain (loss) on investments and capital gains distributions	(91)	(9)	(60)	—	50
Net unrealized appreciation (depreciation) of investments	1,095	40	748	24	328
Net increase (decrease) in net assets resulting from operations	1,049	32	694	24	331
Changes from principal transactions:					
Premiums	317	7	251	—	160
Death benefits	(9)	—	—	—	(2)
Surrenders & withdrawals	(1,270)	(80)	(747)	—	(827)
Cost of insurance & administrative charges	(4)	(1)	(4)	(1)	(6)
Transfers between subaccounts (including fixed account), net	(162)	234	94	(1)	10,997
Increase (decrease) in net assets derived from principal transactions	(1,128)	160	(406)	(2)	10,322
Total increase (decrease) in net assets	(79)	192	288	22	10,653
Net assets at December 31, 2024	10,050	529	5,744	208	10,653
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	109	5	40	1	57
Total realized gain (loss) on investments and capital gains distributions	248	20	201	9	725
Net unrealized appreciation (depreciation) of investments	1,015	49	747	26	795
Net increase (decrease) in net assets resulting from operations	1,372	74	988	36	1,577
Changes from principal transactions:					
Premiums	371	6	189	—	375
Death benefits	—	—	—	—	—
Surrenders & withdrawals	(1,238)	(65)	(745)	—	(880)
Cost of insurance & administrative charges	(4)	(1)	(3)	(1)	(11)
Transfers between subaccounts (including fixed account), net	130	8	(120)	1	24
Increase (decrease) in net assets derived from principal transactions	(741)	(52)	(679)	—	(492)
Total increase (decrease) in net assets	631	22	309	36	1,085
Net assets at December 31, 2025	\$ 10,681	\$ 551	\$ 6,053	\$ 244	\$ 11,738

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	Voya Solution Balanced Portfolio - Initial Class	Voya Solution Conservative Portfolio - Initial Class	Voya Solution Income Portfolio - Initial Class	Voya Solution Income Portfolio - Service Class	VY® American Century Small-Mid Cap Value Portfolio - Initial Class
Net assets at January 1, 2024	\$ —	\$ —	\$ 1,981	\$ 342	\$ 4,174
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(21)	(9)	26	4	10
Total realized gain (loss) on investments and capital gains distributions	13	1	(58)	(6)	6
Net unrealized appreciation (depreciation) of investments	337	63	120	17	240
Net increase (decrease) in net assets resulting from operations	329	55	88	15	256
Changes from principal transactions:					
Premiums	158	44	37	—	118
Death benefits	(3)	—	—	—	—
Surrenders & withdrawals	(1,423)	(156)	(452)	(40)	(653)
Cost of insurance & administrative charges	(5)	(2)	(1)	(1)	(1)
Transfers between subaccounts (including fixed account), net	14,760	3,509	19	—	(94)
Increase (decrease) in net assets derived from principal transactions	13,487	3,395	(397)	(41)	(630)
Total increase (decrease) in net assets	13,816	3,450	(309)	(26)	(374)
Net assets at December 31, 2024	13,816	3,450	1,672	316	3,800
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	126	38	7	6	23
Total realized gain (loss) on investments and capital gains distributions	480	42	(60)	(8)	205
Net unrealized appreciation (depreciation) of investments	816	130	336	41	(92)
Net increase (decrease) in net assets resulting from operations	1,422	210	283	39	136
Changes from principal transactions:					
Premiums	374	85	40	3	92
Death benefits	(69)	(1)	(48)	(2)	(7)
Surrenders & withdrawals	(2,025)	(880)	(897)	(60)	(360)
Cost of insurance & administrative charges	(9)	(3)	(2)	(1)	(1)
Transfers between subaccounts (including fixed account), net	(283)	(15)	4,408	279	(97)
Increase (decrease) in net assets derived from principal transactions	(2,012)	(814)	3,501	219	(373)
Total increase (decrease) in net assets	(590)	(604)	3,784	258	(237)
Net assets at December 31, 2025	\$ 13,226	\$ 2,846	\$ 5,456	\$ 574	\$ 3,563

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SEPARATE ACCOUNT N
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(In thousands)

	VY® American Century Small-Mid Cap Value Portfolio - Service Class	VY® Baron Growth Portfolio - Initial Class	VY® Baron Growth Portfolio - Service Class	VY® Columbia Contrarian Core Portfolio - Initial Class	VY® Columbia Contrarian Core Portfolio - Service Class
Net assets at January 1, 2024	\$ 91	\$ 7,338	\$ 267	\$ 2,017	\$ 104
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	—	(97)	(4)	(21)	(2)
Total realized gain (loss) on investments and capital gains distributions	3	106	3	(6)	1
Net unrealized appreciation (depreciation) of investments	3	220	8	452	23
Net increase (decrease) in net assets resulting from operations	6	229	7	425	22
Changes from principal transactions:					
Premiums	3	149	5	34	—
Death benefits	—	(7)	—	(3)	—
Surrenders & withdrawals	—	(1,123)	(20)	(371)	(1)
Cost of insurance & administrative charges	—	(2)	(1)	(1)	—
Transfers between subaccounts (including fixed account), net	—	(179)	(5)	39	—
Increase (decrease) in net assets derived from principal transactions	3	(1,162)	(21)	(302)	(1)
Total increase (decrease) in net assets	9	(933)	(14)	123	21
Net assets at December 31, 2024	100	6,405	253	2,140	125
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	1	(51)	(2)	(18)	(2)
Total realized gain (loss) on investments and capital gains distributions	7	710	28	169	2
Net unrealized appreciation (depreciation) of investments	(4)	(1,396)	(56)	164	18
Net increase (decrease) in net assets resulting from operations	4	(737)	(30)	315	18
Changes from principal transactions:					
Premiums	3	128	5	36	—
Death benefits	—	—	—	—	—
Surrenders & withdrawals	(2)	(636)	(28)	(259)	(2)
Cost of insurance & administrative charges	—	(2)	(1)	(1)	—
Transfers between subaccounts (including fixed account), net	—	(78)	(1)	(1)	(26)
Increase (decrease) in net assets derived from principal transactions	1	(588)	(25)	(225)	(28)
Total increase (decrease) in net assets	5	(1,325)	(55)	90	(10)
Net assets at December 31, 2025	\$ 105	\$ 5,080	\$ 198	\$ 2,230	\$ 115

The accompanying notes are an integral part of these financial statements.

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(In thousands)

	VY® Invesco Comstock Portfolio - Initial Class	VY® Invesco Comstock Portfolio - Service Class	VY® Invesco Equity and Income Portfolio - Initial Class	VY® Invesco Equity and Income Portfolio - Service Class	VY® JPMorgan Mid Cap Value Portfolio - Initial Class
Net assets at January 1, 2024	\$ 6,688	\$ 98	\$ 12,167	\$ 641	\$ 6,760
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	26	1	236	10	(24)
Total realized gain (loss) on investments and capital gains distributions	844	12	800	23	117
Net unrealized appreciation (depreciation) of investments	(43)	—	192	20	716
Net increase (decrease) in net assets resulting from operations	827	13	1,228	53	809
Changes from principal transactions:					
Premiums	156	1	185	17	110
Death benefits	(1)	—	(55)	—	(31)
Surrenders & withdrawals	(1,061)	(12)	(1,303)	(159)	(931)
Cost of insurance & administrative charges	(3)	—	(6)	(2)	(2)
Transfers between subaccounts (including fixed account), net	90	(2)	(47)	2	(42)
Increase (decrease) in net assets derived from principal transactions	(819)	(13)	(1,226)	(142)	(896)
Total increase (decrease) in net assets	8	—	2	(89)	(87)
Net assets at December 31, 2024	6,696	98	12,169	552	6,673
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	10	—	57	2	(18)
Total realized gain (loss) on investments and capital gains distributions	887	14	3,148	156	614
Net unrealized appreciation (depreciation) of investments	59	—	(1,911)	(98)	(411)
Net increase (decrease) in net assets resulting from operations	956	14	1,294	60	185
Changes from principal transactions:					
Premiums	118	1	172	17	107
Death benefits	(11)	—	(129)	(10)	(12)
Surrenders & withdrawals	(1,102)	(16)	(1,436)	(12)	(765)
Cost of insurance & administrative charges	(3)	—	(5)	(1)	(2)
Transfers between subaccounts (including fixed account), net	(14)	(1)	10	(1)	(101)
Increase (decrease) in net assets derived from principal transactions	(1,012)	(16)	(1,388)	(7)	(773)
Total increase (decrease) in net assets	(56)	(2)	(94)	53	(588)
Net assets at December 31, 2025	\$ 6,640	\$ 96	\$ 12,075	\$ 605	\$ 6,085

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statements of Changes in Net Assets
For the Periods or Years Ended December 31, 2025 and 2024
(In thousands)

	VY® JPMorgan Mid Cap Value Portfolio - Service Class	VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Initial Class	VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Service Class	VY® T. Rowe Price Growth Equity Portfolio - Initial Class	VY® T. Rowe Price Growth Equity Portfolio - Service Class
Net assets at January 1, 2024	\$ 146	\$ 51,234	\$ 612	\$ 11,686	\$ 756
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(1)	(752)	(9)	(182)	(11)
Total realized gain (loss) on investments and capital gains distributions	(2)	5,572	65	1,402	85
Net unrealized appreciation (depreciation) of investments	20	5,888	69	1,931	121
Net increase (decrease) in net assets resulting from operations	17	10,708	125	3,151	195
Changes from principal transactions:					
Premiums	3	514	13	271	7
Death benefits	—	(228)	—	(4)	—
Surrenders & withdrawals	(53)	(6,550)	(44)	(1,550)	(71)
Cost of insurance & administrative charges	—	(16)	(2)	(4)	(2)
Transfers between subaccounts (including fixed account), net	(1)	126	(10)	(34)	(33)
Increase (decrease) in net assets derived from principal transactions	(51)	(6,154)	(43)	(1,321)	(99)
Total increase (decrease) in net assets	(34)	4,554	82	1,830	96
Net assets at December 31, 2024	112	55,788	694	13,516	852
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(1)	(782)	(10)	(165)	(11)
Total realized gain (loss) on investments and capital gains distributions	15	8,190	88	3,216	180
Net unrealized appreciation (depreciation) of investments	(11)	(2,888)	(27)	(1,785)	(84)
Net increase (decrease) in net assets resulting from operations	3	4,520	51	1,266	85
Changes from principal transactions:					
Premiums	3	414	12	226	6
Death benefits	—	(253)	(2)	(3)	(3)
Surrenders & withdrawals	(5)	(6,372)	(114)	(1,287)	(52)
Cost of insurance & administrative charges	—	(15)	(2)	(3)	(2)
Transfers between subaccounts (including fixed account), net	—	(100)	4	(13,715)	(886)
Increase (decrease) in net assets derived from principal transactions	(2)	(6,326)	(102)	(14,782)	(937)
Total increase (decrease) in net assets	1	(1,806)	(51)	(13,516)	(852)
Net assets at December 31, 2025	\$ 113	\$ 53,982	\$ 643	\$ —	\$ —

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statements of Changes in Net Assets
For the Periods or Years Ended December 31, 2025 and 2024

(In thousands)

	Voya Growth and Income Portfolio - Class I	Voya Global High Dividend Low Volatility Portfolio - Class I	Voya Index Plus LargeCap Portfolio - Class I	Voya Index Plus MidCap Portfolio - Class I	Voya Index Plus SmallCap Portfolio - Class I
Net assets at January 1, 2024	\$ 6,912	\$ 10,448	\$ 5,510	\$ 7,098	\$ 5,074
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(40)	149	(33)	(26)	(8)
Total realized gain (loss) on investments and capital gains distributions	751	575	338	191	81
Net unrealized appreciation (depreciation) of investments	775	436	979	751	282
Net increase (decrease) in net assets resulting from operations	1,486	1,160	1,284	916	355
Changes from principal transactions:					
Premiums	73	194	102	175	186
Death benefits	(13)	(9)	—	(5)	—
Surrenders & withdrawals	(614)	(1,191)	(403)	(745)	(495)
Cost of insurance & administrative charges	(3)	(4)	(2)	(3)	(1)
Transfers between subaccounts (including fixed account), net	4	159	(177)	(313)	(98)
Increase (decrease) in net assets derived from principal transactions	(553)	(851)	(480)	(891)	(408)
Total increase (decrease) in net assets	933	309	804	25	(53)
Net assets at December 31, 2024	7,845	10,757	6,314	7,123	5,021
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	(84)	110	(42)	(53)	(35)
Total realized gain (loss) on investments and capital gains distributions	388	1,760	663	455	198
Net unrealized appreciation (depreciation) of investments	906	(91)	191	46	168
Net increase (decrease) in net assets resulting from operations	1,210	1,779	812	448	331
Changes from principal transactions:					
Premiums	69	173	92	168	160
Death benefits	(13)	(65)	—	(21)	—
Surrenders & withdrawals	(688)	(1,632)	(565)	(620)	(470)
Cost of insurance & administrative charges	(3)	(4)	(2)	(2)	(1)
Transfers between subaccounts (including fixed account), net	(42)	(14)	(83)	(26)	(11)
Increase (decrease) in net assets derived from principal transactions	(677)	(1,542)	(558)	(501)	(322)
Total increase (decrease) in net assets	533	237	254	(53)	9
Net assets at December 31, 2025	\$ 8,378	\$ 10,994	\$ 6,568	\$ 7,070	\$ 5,030

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statements of Changes in Net Assets
For the Periods or Years Ended December 31, 2025 and 2024
(In thousands)

	Voya International Index Portfolio - Class I	Voya Russell™ Large Cap Growth Index Portfolio - Class I	Voya Russell™ Large Cap Index Portfolio - Class I	Voya Russell™ Mid Cap Growth Index Portfolio - Class S	Voya Small Company Portfolio - Class I
Net assets at January 1, 2024	\$ 11,907	\$ 68,170	\$ 10,682	\$ 2,122	\$ 15
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	171	(752)	(39)	(27)	—
Total realized gain (loss) on investments and capital gains distributions	340	11,365	1,355	90	—
Net unrealized appreciation (depreciation) of investments	(280)	10,578	1,274	323	1
Net increase (decrease) in net assets resulting from operations	231	21,191	2,590	386	1
Changes from principal transactions:					
Premiums	271	464	140	68	—
Death benefits	(22)	(606)	(135)	—	—
Surrenders & withdrawals	(1,515)	(7,711)	(1,523)	(357)	—
Cost of insurance & administrative charges	(4)	(21)	(3)	(1)	—
Transfers between subaccounts (including fixed account), net	(44)	(1,058)	3	(8)	—
Increase (decrease) in net assets derived from principal transactions	(1,314)	(8,932)	(1,518)	(298)	—
Total increase (decrease) in net assets	(1,083)	12,259	1,072	88	1
Net assets at December 31, 2024	10,824	80,429	11,754	2,210	16
Increase (decrease) in net assets					
Operations:					
Net investment income (loss)	126	(971)	26	(30)	—
Total realized gain (loss) on investments and capital gains distributions	444	17,248	1,549	413	2
Net unrealized appreciation (depreciation) of investments	2,459	(4,054)	286	(237)	(1)
Net increase (decrease) in net assets resulting from operations	3,029	12,223	1,861	146	1
Changes from principal transactions:					
Premiums	210	437	140	58	—
Death benefits	(104)	(319)	(31)	—	—
Surrenders & withdrawals	(1,333)	(9,128)	(1,471)	(376)	—
Cost of insurance & administrative charges	(4)	(18)	(3)	(1)	—
Transfers between subaccounts (including fixed account), net	31	(970)	41	—	—
Increase (decrease) in net assets derived from principal transactions	(1,200)	(9,998)	(1,324)	(319)	—
Total increase (decrease) in net assets	1,829	2,225	537	(173)	1
Net assets at December 31, 2025	\$ 12,653	\$ 82,654	\$ 12,291	\$ 2,037	\$ 17

The accompanying notes are an integral part of these financial statements.

SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Statements of Changes in Net Assets
For the Periods or Years Ended December 31, 2025 and 2024
(In thousands)

	Voya MidCap Opportunities Portfolio - Class I	Voya SmallCap Opportunities Portfolio - Class I
Net assets at January 1, 2024	\$ 31,350	\$ 12,499
Increase (decrease) in net assets		
Operations:		
Net investment income (loss)	(441)	(97)
Total realized gain (loss) on investments and capital gains distributions	(6,864)	(81)
Net unrealized appreciation (depreciation) of investments	11,509	2,233
Net increase (decrease) in net assets resulting from operations	4,204	2,055
Changes from principal transactions:		
Premiums	343	190
Death benefits	(10)	(8)
Surrenders & withdrawals	(4,204)	(1,071)
Cost of insurance & administrative charges	(11)	(5)
Transfers between subaccounts (including fixed account), net	(214)	672
Increase (decrease) in net assets derived from principal transactions	(4,096)	(222)
Total increase (decrease) in net assets	108	1,833
Net assets at December 31, 2024	31,458	14,332
Increase (decrease) in net assets		
Operations:		
Net investment income (loss)	(424)	94
Total realized gain (loss) on investments and capital gains distributions	7	25
Net unrealized appreciation (depreciation) of investments	1,195	1,570
Net increase (decrease) in net assets resulting from operations	778	1,689
Changes from principal transactions:		
Premiums	294	194
Death benefits	(234)	(113)
Surrenders & withdrawals	(3,875)	(1,514)
Cost of insurance & administrative charges	(9)	(5)
Transfers between subaccounts (including fixed account), net	(114)	(270)
Increase (decrease) in net assets derived from principal transactions	(3,938)	(1,708)
Total increase (decrease) in net assets	(3,160)	(19)
Net assets at December 31, 2025	\$ 28,298	\$ 14,313

The accompanying notes are an integral part of these financial statements.

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY**
Notes to Financial Statements

1. ORGANIZATION

Separate Account N of ReliaStar Life Insurance Company (the "Account") was established by Northern Life Insurance Company ("Northern Life") to support the operations of variable annuity contracts ("Contracts"). In 2002, Northern Life merged with ReliaStar Life Insurance Company ("ReliaStar Life" or the "Company"). The Company is an indirect, wholly owned subsidiary of Voya Financial, Inc., a holding company domiciled in the State of Delaware.

The Account is registered as a unit investment trust with the Securities and Exchange Commission under the Investment Company Act of 1940, as amended. ReliaStar Life provides for variable accumulation and benefits under the Contracts by crediting annuity considerations to one or more subaccounts within the Account or an investment option in the Company's fixed account, as directed by the contract owners. The portion of the Account's assets applicable to Contracts will not be charged with liabilities arising out of any other business ReliaStar Life may conduct, but obligations of the Account, including the promise to make benefit payments, are obligations of ReliaStar Life. Under applicable insurance law, the assets and liabilities of the Account are clearly identified and distinguished from the other assets and liabilities of ReliaStar Life.

The Account has one reporting segment. The President of the Company is the chief operating decision maker ("CODM"). The CODM reviews the Net increase (decrease) in net assets resulting from operations as presented in the Statement of Operations and assesses year-over-year changes in evaluating operating performance and allocating resources. The measure of segment assets is reported on the Statement of Assets and Liabilities as Net assets. Significant expenses regularly provided to the CODM are consistent with those presented in the Statement of Operations.

As of December 31, 2025, the Account had 73 subaccounts, 15 of which invest in independently managed mutual funds and 58 of which invest in mutual funds managed by an affiliate, Voya Investments, LLC. The assets in each subaccount are invested in shares of a designated mutual fund of various investment trusts (the "Trusts"). The subaccounts with asset balances at December 31, 2025 are as follows:

AIM Variable Insurance Funds (Invesco Variable Insurance Funds):	Voya Investors Trust:
Invesco V.I. Main Street Small Cap Fund® - Series I	Voya Balanced Income Portfolio - Institutional Class
American Funds Insurance Series:	Voya Government Liquid Assets Portfolio - Class I
American Funds Insurance Series® Growth Fund - Class 2	Voya High Yield Portfolio - Institutional Class
American Funds Insurance Series® Growth-Income Fund - Class 2	Voya Large Cap Growth Portfolio - Institutional Class
American Funds Insurance Series® International Fund - Class 2	Voya Large Cap Growth Portfolio - Service Class
Columbia Funds Variable Series Trust:	Voya Large Cap Value Portfolio - Institutional Class
Columbia Variable Portfolio - Acorn Fund	Voya Limited Maturity Bond Portfolio - Service Class
Fidelity Variable Insurance Products Fund:	Voya U.S. Stock Index Portfolio - Institutional Class
Fidelity® VIP Equity-Income Portfolio - Initial Class	VY® CBRE Global Real Estate Portfolio - Institutional Class
Fidelity Variable Insurance Products Fund II:	VY® Invesco Growth and Income Portfolio - Service Class
Fidelity® VIP Contrafund® Portfolio - Initial Class	VY® Invesco Growth and Income Portfolio - Service Class 2
Fidelity® VIP Index 500 Portfolio - Initial Class	VY® JPMorgan Emerging Markets Equity Portfolio - Service Class
Fidelity Variable Insurance Products Fund V:	VY® JPMorgan Small Cap Core Equity Portfolio - Institutional Class
Fidelity® VIP Government Money Market Portfolio - Initial Class	VY® T. Rowe Price Capital Appreciation Portfolio - Service Class
Fidelity® VIP Investment Grade Bond Portfolio - Initial Class	VY® T. Rowe Price Equity Income Portfolio - Institutional Class
Franklin Templeton Variable Insurance Products Trust:	VY® T. Rowe Price Equity Income Portfolio - Service Class
Franklin Small Cap Value VIP Fund - Class 2	Voya Partners, Inc.:
Lord Abbett Series Fund, Inc.:	Voya Global Bond Portfolio - Service Class
Lord Abbett Series Fund Mid Cap Stock Portfolio - Class VC	Voya Global Insights Portfolio - Initial Class
Neuberger Berman Advisers Management Trust:	Voya Global Insights Portfolio - Service Class
Neuberger Berman Advisers Management Trust® Quality Equity Portfolio - Class I Shares	Voya International High Dividend Low Volatility Portfolio - Initial Class
PIMCO Variable Insurance Trust:	Voya International High Dividend Low Volatility Portfolio - Service Class
PIMCO VIT Real Return Portfolio - Administrative Class	Voya Solution 2035 Portfolio - Initial Class
Victory Variable Insurance Funds II:	Voya Solution 2035 Portfolio - Service Class
Victory Pioneer High Yield VCT Portfolio - Class I	Voya Solution 2045 Portfolio - Initial Class
Voya Government Money Market Portfolio:	Voya Solution 2045 Portfolio - Service Class
Voya Government Money Market Portfolio - Class I	Voya Solution Aggressive Portfolio - Initial Class
Voya Intermediate Bond Portfolio:	Voya Solution Balanced Portfolio - Initial Class
Voya Intermediate Bond Portfolio - Class I	Voya Solution Conservative Portfolio - Initial Class

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Notes to Financial Statements**

Voya Partners, Inc.: (continued)	VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Service Class
Voya Solution Income Portfolio - Initial Class	Voya Variable Funds:
Voya Solution Income Portfolio - Service Class	Voya Growth and Income Portfolio - Class I
VY® American Century Small-Mid Cap Value Portfolio - Initial Class	Voya Variable Portfolios, Inc.:
VY® American Century Small-Mid Cap Value Portfolio - Service Class	Voya Global High Dividend Low Volatility Portfolio - Class I
VY® Baron Growth Portfolio - Initial Class	Voya Index Plus LargeCap Portfolio - Class I
VY® Baron Growth Portfolio - Service Class	Voya Index Plus MidCap Portfolio - Class I
VY® Columbia Contrarian Core Portfolio - Initial Class	Voya Index Plus SmallCap Portfolio - Class I
VY® Columbia Contrarian Core Portfolio - Service Class	Voya International Index Portfolio - Class I
VY® Invesco Comstock Portfolio - Initial Class	Voya Russell™ Large Cap Growth Index Portfolio - Class I
VY® Invesco Comstock Portfolio - Service Class	Voya Russell™ Large Cap Index Portfolio - Class I
VY® Invesco Equity and Income Portfolio - Initial Class	Voya Russell™ Mid Cap Growth Index Portfolio - Class S
VY® Invesco Equity and Income Portfolio - Service Class	Voya Small Company Portfolio - Class I
VY® JPMorgan Mid Cap Value Portfolio - Initial Class	Voya Variable Products Trust:
VY® JPMorgan Mid Cap Value Portfolio - Service Class	Voya MidCap Opportunities Portfolio - Class I
VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Initial Class	Voya SmallCap Opportunities Portfolio - Class I

The following subaccounts were closed to contract owners during 2025. These subaccounts are not included in the Statement of Assets and Liabilities or *Financial Highlights* Note.

Voya Partners, Inc.:	
Voya Solution 2025 Portfolio - Initial Class	VY® T. Rowe Price Growth Equity Portfolio - Initial Class
Voya Solution 2025 Portfolio - Service Class	VY® T. Rowe Price Growth Equity Portfolio - Service Class

The following subaccount name changes were made effective in 2025:

Current Name	Former Name
Columbia Funds Variable Series Trust:	Wanger Advisors Trust:
Columbia Variable Portfolio - Acorn Fund	Wanger Acorn
Neuberger Berman Advisers Management Trust:	Neuberger Berman Advisers Management Trust:
Neuberger Berman Advisers Management Trust® Quality Equity Portfolio - Class I Shares	Neuberger Berman Advisers Management Trust® Sustainable Equity Portfolio - Class I Shares
Victory Variable Insurance Funds II:	Pioneer Variable Contracts Trust:
Victory Pioneer High Yield VCT Portfolio - Class I	Pioneer High Yield VCT Portfolio - Class I

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the Account:

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investments

Investments are made in shares of a subaccount and are recorded at fair value, determined by the net asset value per share of the respective subaccount. Investment transactions in each subaccount are recorded on the trade date. Distributions of net investment income and capital gains from each subaccount are recognized on the ex-distribution date. Realized gains and losses on redemptions of the shares of the subaccount are generally determined using the specific identification method. The difference between cost and current fair value of investments owned on the day of measurement is recorded as unrealized appreciation or depreciation of investments.

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Notes to Financial Statements**

Federal Income Taxes

Operations of the Account form a part of, and are taxed with, the total operations of ReliaStar Life, which is taxed as a life insurance company under the Internal Revenue Code ("IRC"). Under the current provisions of the IRC, the Company does not expect to incur federal income taxes on the earnings of the Account to the extent the earnings are credited to contract owners. Accordingly, earnings and realized capital gains of the Account attributable to the contract owners are excluded in the determination of the federal income tax liability of ReliaStar Life, and no charge is being made to the Account for federal income taxes for these amounts. The Company will review this tax accounting in the event of changes in the tax law. Such changes in the law may result in a charge for federal income taxes. Uncertain tax positions are assessed at the parent level on a consolidated basis, including taxes of the operations of the Account.

Contract Owner Reserves

The annuity reserves of the Account are represented by net assets on the Statement of Assets and Liabilities and are equal to the aggregate account values of the contract owners invested in the subaccounts. Net assets allocated to contracts in the payout period are computed according to the industry standard mortality tables. The assumed investment return is elected by the annuitant and may vary from 3.50% to 5.00%. The mortality risk is fully borne by the Company. To the extent that benefits to be paid to the contract owners exceed their account values, ReliaStar Life will contribute additional funds to the benefit proceeds. Conversely, if amounts allocated exceed amounts required, transfers may be made to ReliaStar Life. Prior to the annuitization date, the Contracts are redeemable for the net cash surrender value of the Contracts.

Changes from Principal Transactions

Included in Changes from principal transactions on the Statements of Changes in Net Assets are items which relate to contract owner activity, including deposits, surrenders and withdrawals, death benefits, and contract charges. Also included are transfers between the fixed account and the subaccounts, transfers between subaccounts, and transfers to (from) ReliaStar Life related to gains and losses resulting from actual mortality experience (the full responsibility for which is assumed by ReliaStar Life).

Subsequent Events

The Company has evaluated all events through the date the financial statements were issued to determine whether any event required either recognition or disclosure in the financial statements. The Company is not aware of any subsequent events that would have a material effect on the financial statements of the Account.

3. FINANCIAL INSTRUMENTS

The Account invests assets in shares of open-end mutual funds, which process orders to purchase and redeem shares on a daily basis at the fund's next computed net asset values ("NAV"). The fair value of the Account's assets is based on the NAVs of mutual funds, which are obtained from the transfer agents or fund companies and reflect the fair values of the mutual fund investments. The NAV is calculated daily upon close of the New York Stock Exchange and is based on the fair values of the underlying securities.

The Account's assets are recorded at fair value on the Statement of Assets and Liabilities and are categorized as Level 1 as of December 31, 2025 based on the priority of the inputs to the valuation technique below. There were no transfers among the levels for the year ended December 31, 2025. The Account had no liabilities as of December 31, 2025.

The Account categorizes its financial instruments into a three-level hierarchy based on the priority of inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument.

- Level 1 - Unadjusted quoted prices for identical assets or liabilities in an active market. The Account defines an active market as a market in which transactions take place with sufficient frequency and volume to provide pricing information on an ongoing basis.
- Level 2 - Quoted prices in markets that are not active or valuation techniques that require inputs that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - a. Quoted prices for similar assets or liabilities in active markets;
 - b. Quoted prices for identical or similar assets or liabilities in non-active markets;

**SEPARATE ACCOUNT N
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Notes to Financial Statements**

- c. Inputs other than quoted market prices that are observable; and
- d. Inputs that are derived principally from or corroborated by observable market data through correlation or other means.
- Level 3 - Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These valuations, whether derived internally or obtained from a third party, use critical assumptions that are not widely available to estimate market participant expectations in valuing the asset or liability.

4. CHARGES AND FEES

Under the terms of the Contracts, certain charges and fees are incurred by the Contracts to cover ReliaStar Life's expenses in connection with the issuance and administration of the Contracts. Following is a summary of these charges and fees:

Mortality and Expense Risk Charges

ReliaStar Life assumes mortality and expense risks related to the operations of the Account and, in accordance with the terms of the Contracts, deducts a daily charge from the assets of the Account. Daily charges are deducted at annual rates of up to 1.40% of the average daily net asset value of each subaccount of the Account to cover these risks, as specified in the Contracts. These charges are assessed through a reduction in unit values.

Asset-Based Administrative Charges

A daily charge to cover administrative expenses of the Account is deducted at annual rates of up to 0.20% of the assets attributable to the Contracts. These charges are assessed through a reduction in unit values.

Contract Maintenance Charges

An annual Contract maintenance fee of up to \$35 may be deducted from the accumulation value of Contracts to cover ongoing administrative expenses, as specified in the Contracts. These charges are assessed through the redemption of units.

Contingent Deferred Sales Charges

For certain Contracts, a contingent deferred sales charge ("Surrender Charge") is imposed as a percentage that ranges up to 8.00% of each premium payment if the Contract is surrendered or an excess partial withdrawal is taken, as specified in the Contract. These charges are assessed through the redemption of units.

Other Contract Charges

Certain Contracts contain optional riders that are available for an additional charge, such as minimum guaranteed accumulation benefits and minimum guaranteed withdrawal benefits. The amounts charged for these optional benefits vary based on a number of factors and are defined in the Contracts. These charges are assessed through the redemption of units.

Fees Waived by ReliaStar Life

Certain charges and fees for various types of Contracts may be waived by ReliaStar Life. ReliaStar Life reserves the right to discontinue these waivers at its discretion or to conform with changes in the law.

5. RELATED PARTY TRANSACTIONS

Management fees were paid to Voya Investments, LLC, an affiliate of the Company, in its capacity as investment adviser to Voya Government Money Market Portfolio, Voya Intermediate Bond Portfolio, Voya Investors Trust, Voya Partners, Inc., Voya Variable Funds, Voya Variable Portfolios, Inc., and Voya Variable Products Trust. The investment advisory agreements of the Trusts provide for fees at annual rates ranging from 0.18% to 1.25% of the average net assets of each respective fund.

**SEPARATE ACCOUNT N
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Notes to Financial Statements

6. PURCHASES AND SALES OF INVESTMENT SECURITIES

The aggregate cost of purchases and proceeds from sales of investments for the year ended December 31, 2025 follow:

	Purchases	Sales
	<i>(In thousands)</i>	
AIM Variable Insurance Funds (Invesco Variable Insurance Funds):		
Invesco V.I. Main Street Small Cap Fund® - Series I	\$ 20	\$ 20
American Funds Insurance Series:		
American Funds Insurance Series® Growth Fund - Class 2	2,912	4,334
American Funds Insurance Series® Growth-Income Fund - Class 2	2,666	1,880
American Funds Insurance Series® International Fund - Class 2	226	810
Columbia Funds Variable Series Trust:		
Columbia Variable Portfolio - Acorn Fund	82	723
Fidelity Variable Insurance Products Fund:		
Fidelity® VIP Equity-Income Portfolio - Initial Class	2,063	2,938
Fidelity Variable Insurance Products Fund II:		
Fidelity® VIP Contrafund® Portfolio - Initial Class	16,643	12,953
Fidelity® VIP Index 500 Portfolio - Initial Class	3,431	14,769
Fidelity Variable Insurance Products Fund V:		
Fidelity® VIP Government Money Market Portfolio - Initial Class	1,152	1,405
Fidelity® VIP Investment Grade Bond Portfolio - Initial Class	1,816	2,615
Franklin Templeton Variable Insurance Products Trust:		
Franklin Small Cap Value VIP Fund - Class 2	418	497
Lord Abbett Series Fund, Inc.:		
Lord Abbett Series Fund Mid Cap Stock Portfolio - Class VC	182	363
Neuberger Berman Advisers Management Trust:		
Neuberger Berman Advisers Management Trust® Quality Equity Portfolio - Class I Shares	325	1,284
PIMCO Variable Insurance Trust:		
PIMCO VIT Real Return Portfolio - Administrative Class	280	1,202
Victory Variable Insurance Funds II:		
Victory Pioneer High Yield VCT Portfolio - Class I	191	451
Voya Government Money Market Portfolio:		
Voya Government Money Market Portfolio - Class I	—	—
Voya Intermediate Bond Portfolio:		
Voya Intermediate Bond Portfolio - Class I	1,285	1,783
Voya Investors Trust:		
Voya Balanced Income Portfolio - Institutional Class	34	46
Voya Government Liquid Assets Portfolio - Class I	617	525
Voya High Yield Portfolio - Institutional Class	411	614
Voya Large Cap Growth Portfolio - Institutional Class	18,728	7,146
Voya Large Cap Growth Portfolio - Service Class	960	196
Voya Large Cap Value Portfolio - Institutional Class	870	561
Voya Limited Maturity Bond Portfolio - Service Class	238	438
Voya U.S. Stock Index Portfolio - Institutional Class	510	396
VY® CBRE Global Real Estate Portfolio - Institutional Class	175	543
VY® Invesco Growth and Income Portfolio - Service Class	2,168	1,228
VY® Invesco Growth and Income Portfolio - Service Class 2	96	120
VY® JPMorgan Emerging Markets Equity Portfolio - Service Class	1,717	835
VY® JPMorgan Small Cap Core Equity Portfolio - Institutional Class	2,449	2,392
VY® T. Rowe Price Capital Appreciation Portfolio - Service Class	10,972	11,399
VY® T. Rowe Price Equity Income Portfolio - Institutional Class	1,111	1,270
VY® T. Rowe Price Equity Income Portfolio - Service Class	68	87
Voya Partners, Inc.:		
Voya Global Bond Portfolio - Service Class	7	11
Voya Global Insights Portfolio - Initial Class	3,023	4,287
Voya Global Insights Portfolio - Service Class	34	44

**SEPARATE ACCOUNT N
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	Purchases	Sales
	<i>(In thousands)</i>	
Voya International High Dividend Low Volatility Portfolio - Initial Class	\$ 356	\$ 580
Voya International High Dividend Low Volatility Portfolio - Service Class	17	17
Voya Solution 2025 Portfolio - Initial Class	492	4,906
Voya Solution 2025 Portfolio - Service Class	35	301
Voya Solution 2035 Portfolio - Initial Class	896	1,188
Voya Solution 2035 Portfolio - Service Class	39	67
Voya Solution 2045 Portfolio - Initial Class	493	892
Voya Solution 2045 Portfolio - Service Class	14	4
Voya Solution Aggressive Portfolio - Initial Class	1,126	887
Voya Solution Balanced Portfolio - Initial Class	880	2,391
Voya Solution Conservative Portfolio - Initial Class	150	926
Voya Solution Income Portfolio - Initial Class	4,450	943
Voya Solution Income Portfolio - Service Class	333	108
VY@ American Century Small-Mid Cap Value Portfolio - Initial Class	381	485
VY@ American Century Small-Mid Cap Value Portfolio - Service Class	11	3
VY@ Baron Growth Portfolio - Initial Class	1,195	780
VY@ Baron Growth Portfolio - Service Class	54	32
VY@ Columbia Contrarian Core Portfolio - Initial Class	187	273
VY@ Columbia Contrarian Core Portfolio - Service Class	12	31
VY@ Invesco Comstock Portfolio - Initial Class	1,060	1,273
VY@ Invesco Comstock Portfolio - Service Class	13	18
VY@ Invesco Equity and Income Portfolio - Initial Class	3,755	1,641
VY@ Invesco Equity and Income Portfolio - Service Class	188	29
VY@ JPMorgan Mid Cap Value Portfolio - Initial Class	988	923
VY@ JPMorgan Mid Cap Value Portfolio - Service Class	19	6
VY@ T. Rowe Price Diversified Mid Cap Growth Portfolio - Initial Class	7,514	7,211
VY@ T. Rowe Price Diversified Mid Cap Growth Portfolio - Service Class	116	122
VY@ T. Rowe Price Growth Equity Portfolio - Initial Class	6,309	15,131
VY@ T. Rowe Price Growth Equity Portfolio - Service Class	491	970
Voya Variable Funds:		
Voya Growth and Income Portfolio - Class I	644	828
Voya Variable Portfolios, Inc.:		
Voya Global High Dividend Low Volatility Portfolio - Class I	1,880	1,952
Voya Index Plus LargeCap Portfolio - Class I	725	694
Voya Index Plus MidCap Portfolio - Class I	653	728
Voya Index Plus SmallCap Portfolio - Class I	424	530
Voya International Index Portfolio - Class I	527	1,601
Voya Russell™ Large Cap Growth Index Portfolio - Class I	7,785	11,149
Voya Russell™ Large Cap Index Portfolio - Class I	752	1,765
Voya Russell™ Mid Cap Growth Index Portfolio - Class S	344	426
Voya Small Company Portfolio - Class I	3	1
Voya Variable Products Trust:		
Voya MidCap Opportunities Portfolio - Class I	2,902	4,433
Voya SmallCap Opportunities Portfolio - Class I	433	1,976

**SEPARATE ACCOUNT N
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7. CHANGES IN UNITS

The net changes in units outstanding follow:

	Year Ended December 31,					
	2025			2024		
	Units Issued	Units Redeemed	Net Increase (Decrease)	Units Issued	Units Redeemed	Net Increase (Decrease)
AIM Variable Insurance Funds (Invesco Variable Insurance Funds):						
Invesco V.I. Main Street Small Cap Fund® - Series I	117	465	(348)	76	1,119	(1,043)
American Funds Insurance Series:						
American Funds Insurance Series® Growth Fund - Class 2	13,932	73,626	(59,694)	18,291	74,050	(55,759)
American Funds Insurance Series® Growth-Income Fund - Class 2	8,695	46,821	(38,126)	14,340	48,147	(33,807)
American Funds Insurance Series® International Fund - Class 2	21,666	59,814	(38,148)	26,469	69,256	(42,787)
Columbia Funds Variable Series Trust:						
Columbia Variable Portfolio - Acorn Fund	5,361	19,287	(13,926)	5,298	26,266	(20,968)
Fidelity Variable Insurance Products Fund:						
Fidelity® VIP Equity-Income Portfolio - Initial Class	10,290	41,871	(31,581)	7,864	61,845	(53,981)
Fidelity Variable Insurance Products Fund II:						
Fidelity® VIP Contrafund® Portfolio - Initial Class	10,292	78,042	(67,750)	18,117	104,179	(86,062)
Fidelity® VIP Index 500 Portfolio - Initial Class	27,755	127,741	(99,986)	28,880	159,013	(130,133)
Fidelity Variable Insurance Products Fund V:						
Fidelity® VIP Government Money Market Portfolio - Initial Class	120,784	147,270	(26,486)	299,245	349,246	(50,001)
Fidelity® VIP Investment Grade Bond Portfolio - Initial Class	90,017	138,065	(48,048)	50,047	83,620	(33,573)
Franklin Templeton Variable Insurance Products Trust:						
Franklin Small Cap Value VIP Fund - Class 2	3,631	14,256	(10,625)	4,739	21,415	(16,676)
Lord Abbett Series Fund, Inc.:						
Lord Abbett Series Fund Mid Cap Stock Portfolio - Class VC	2,104	12,955	(10,851)	3,690	18,260	(14,570)
Neuberger Berman Advisers Management Trust:						
Neuberger Berman Advisers Management Trust® Quality Equity Portfolio - Class I Shares	1,262	19,658	(18,396)	2,002	13,778	(11,776)
PIMCO Variable Insurance Trust:						
PIMCO VIT Real Return Portfolio - Administrative Class	17,076	81,763	(64,687)	23,354	118,542	(95,188)
Victory Variable Insurance Funds II:						
Victory Pioneer High Yield VCT Portfolio - Class I	4,118	20,008	(15,890)	5,788	25,140	(19,352)
Voya Government Money Market Portfolio:						
Voya Government Money Market Portfolio - Class I	—	4	(4)	—	19,296	(19,296)
Voya Intermediate Bond Portfolio:						
Voya Intermediate Bond Portfolio - Class I	70,977	125,685	(54,708)	50,038	158,803	(108,765)
Voya Investors Trust:						
Voya Balanced Income Portfolio - Institutional Class	674	3,676	(3,002)	46,126	18,457	27,669
Voya Government Liquid Assets Portfolio - Class I	55,008	50,834	4,174	58,226	54,676	3,550
Voya High Yield Portfolio - Institutional Class	19,520	56,060	(36,540)	32,523	86,336	(53,813)
Voya Large Cap Growth Portfolio - Institutional Class	235,558	125,139	110,419	14,633	107,163	(92,530)
Voya Large Cap Growth Portfolio - Service Class	16,022	6,962	9,060	572	7,045	(6,473)
Voya Large Cap Value Portfolio - Institutional Class	5,495	19,172	(13,677)	6,966	29,287	(22,321)
Voya Limited Maturity Bond Portfolio - Service Class	15,448	39,945	(24,497)	18,643	35,662	(17,019)
Voya U.S. Stock Index Portfolio - Institutional Class	3,148	7,029	(3,881)	5,031	9,543	(4,512)
VY® CBRE Global Real Estate Portfolio - Institutional Class	9,559	35,353	(25,794)	11,960	48,296	(36,336)
VY® Invesco Growth and Income Portfolio - Service Class	6,599	31,729	(25,130)	6,675	40,558	(33,883)
VY® Invesco Growth and Income Portfolio - Service Class 2	117	3,180	(3,063)	124	418	(294)
VY® JPMorgan Emerging Markets Equity Portfolio - Service Class	12,151	29,735	(17,584)	14,729	40,119	(25,390)
VY® JPMorgan Small Cap Core Equity Portfolio - Institutional Class	9,638	55,109	(45,471)	10,225	59,699	(49,474)
VY® T. Rowe Price Capital Appreciation Portfolio - Service Class	51,161	243,619	(192,458)	54,183	306,321	(252,138)
VY® T. Rowe Price Equity Income Portfolio - Institutional Class	5,010	29,940	(24,930)	7,189	26,993	(19,804)
VY® T. Rowe Price Equity Income Portfolio - Service Class	181	1,853	(1,672)	173	943	(770)
Voya Partners, Inc.:						
Voya Global Bond Portfolio - Service Class	518	1,014	(496)	498	3,757	(3,259)

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	Year Ended December 31,					
	2025			2024		
	Units Issued	Units Redeemed	Net Increase (Decrease)	Units Issued	Units Redeemed	Net Increase (Decrease)
Voya Global Insights Portfolio - Initial Class	13,020	74,856	(61,836)	29,727	90,087	(60,360)
Voya Global Insights Portfolio - Service Class	119	1,118	(999)	168	2,287	(2,119)
Voya International High Dividend Low Volatility Portfolio - Initial Class	11,538	40,532	(28,994)	16,803	54,299	(37,496)
Voya International High Dividend Low Volatility Portfolio - Service Class	390	1,082	(692)	414	4,906	(4,492)
Voya Solution 2025 Portfolio - Initial Class	5,989	251,882	(245,893)	22,811	44,721	(21,910)
Voya Solution 2025 Portfolio - Service Class	284	12,895	(12,611)	317	1,277	(960)
Voya Solution 2035 Portfolio - Initial Class	22,800	57,703	(34,903)	22,578	76,114	(53,536)
Voya Solution 2035 Portfolio - Service Class	495	2,313	(1,818)	9,251	3,181	6,070
Voya Solution 2045 Portfolio - Initial Class	8,718	34,995	(26,277)	18,765	37,148	(18,383)
Voya Solution 2045 Portfolio - Service Class	—	28	(28)	—	29	(29)
Voya Solution Aggressive Portfolio - Initial Class	39,850	81,831	(41,981)	1,056,332	99,639	956,693
Voya Solution Balanced Portfolio - Initial Class	39,034	216,963	(177,929)	1,403,410	136,067	1,267,343
Voya Solution Conservative Portfolio - Initial Class	9,616	83,996	(74,380)	345,344	18,734	326,610
Voya Solution Income Portfolio - Initial Class	256,285	55,750	200,535	3,513	28,293	(24,780)
Voya Solution Income Portfolio - Service Class	16,128	4,354	11,774	—	2,426	(2,426)
VY® American Century Small-Mid Cap Value Portfolio - Initial Class	1,924	7,280	(5,356)	3,059	12,512	(9,453)
VY® American Century Small-Mid Cap Value Portfolio - Service Class	78	44	34	82	6	76
VY® Baron Growth Portfolio - Initial Class	3,259	11,264	(8,005)	2,711	17,601	(14,890)
VY® Baron Growth Portfolio - Service Class	110	707	(597)	116	602	(486)
VY® Columbia Contrarian Core Portfolio - Initial Class	756	5,042	(4,286)	1,567	7,842	(6,275)
VY® Columbia Contrarian Core Portfolio - Service Class	32	597	(565)	18	34	(16)
VY® Invesco Comstock Portfolio - Initial Class	5,013	22,744	(17,731)	5,689	22,278	(16,589)
VY® Invesco Comstock Portfolio - Service Class	22	446	(424)	28	387	(359)
VY® Invesco Equity and Income Portfolio - Initial Class	7,817	49,233	(41,416)	9,953	49,952	(39,999)
VY® Invesco Equity and Income Portfolio - Service Class	571	788	(217)	644	5,820	(5,176)
VY® JPMorgan Mid Cap Value Portfolio - Initial Class	2,639	14,888	(12,249)	2,350	17,312	(14,962)
VY® JPMorgan Mid Cap Value Portfolio - Service Class	72	131	(59)	81	1,382	(1,301)
VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Initial Class	16,111	117,869	(101,758)	27,991	143,865	(115,874)
VY® T. Rowe Price Diversified Mid Cap Growth Portfolio - Service Class	272	2,060	(1,788)	294	1,217	(923)
VY® T. Rowe Price Growth Equity Portfolio - Initial Class	4,201	161,612	(157,411)	6,394	23,040	(16,646)
VY® T. Rowe Price Growth Equity Portfolio - Service Class	412	14,589	(14,177)	141	2,011	(1,870)
Voya Variable Funds:						
Voya Growth and Income Portfolio - Class I	2,387	15,213	(12,826)	2,939	14,579	(11,640)
Voya Variable Portfolios, Inc.:						
Voya Global High Dividend Low Volatility Portfolio - Class I	32,745	117,068	(84,323)	28,683	81,995	(53,312)
Voya Index Plus LargeCap Portfolio - Class I	1,646	10,074	(8,428)	5,418	13,166	(7,748)
Voya Index Plus MidCap Portfolio - Class I	4,670	13,294	(8,624)	4,412	20,758	(16,346)
Voya Index Plus SmallCap Portfolio - Class I	5,147	11,196	(6,049)	7,276	15,382	(8,106)
Voya International Index Portfolio - Class I	24,168	80,456	(56,288)	24,655	94,877	(70,222)
Voya Russell™ Large Cap Growth Index Portfolio - Class I	7,462	105,827	(98,365)	12,217	116,596	(104,379)
Voya Russell™ Large Cap Index Portfolio - Class I	6,009	24,560	(18,551)	5,514	29,382	(23,868)
Voya Russell™ Mid Cap Growth Index Portfolio - Class S	1,983	7,395	(5,412)	2,966	8,897	(5,931)
Voya Small Company Portfolio - Class I	—	8	(8)	—	2	(2)
Voya Variable Products Trust:						
Voya MidCap Opportunities Portfolio - Class I	15,400	117,978	(102,578)	17,701	134,703	(117,002)
Voya SmallCap Opportunities Portfolio - Class I	4,606	24,279	(19,673)	11,606	15,372	(3,766)

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8. FINANCIAL HIGHLIGHTS

A summary of units outstanding, unit values, net assets, investment income ratios, expense ratios and total returns for each of the five years in the period ended December 31, 2025 follows:

	Fund Inception Date ^A	Units (000s)	Unit Fair Value	Net Assets (000s)	Investment Income Ratio ^B	Expense Ratio ^C	Total Return ^D
Invesco V.I. Main Street Small Cap Fund® - Series I							
2025		4	\$47.81	\$173	0.57%	1.40%	7.20%
2024		4	\$44.60	\$177	0.00%	1.40%	11.11%
2023		5	\$40.14	\$201	0.96%	1.40%	16.48%
2022		6	\$34.46	\$215	0.61%	1.40%	-17.00%
2021		11	\$41.52	\$437	0.51%	1.40%	20.87%
American Funds Insurance Series® Growth Fund - Class 2							
2025		529	\$66.33	\$35,113	0.15%	1.40%	18.55%
2024		589	\$55.95	\$32,956	0.34%	1.40%	29.78%
2023		645	\$43.10	\$27,794	0.36%	1.40%	36.57%
2022		682	\$31.56	\$21,534	0.29%	1.40%	-30.93%
2021		731	\$45.69	\$33,390	0.22%	1.40%	20.30%
American Funds Insurance Series® Growth-Income Fund - Class 2							
2025		338	\$44.04	\$14,892	0.89%	1.40%	16.42%
2024		376	\$37.83	\$14,233	1.12%	1.40%	22.51%
2023		410	\$30.88	\$12,663	1.36%	1.40%	24.37%
2022		447	\$24.83	\$11,090	1.18%	1.40%	-17.65%
2021		491	\$30.15	\$14,789	1.14%	1.40%	22.36%
American Funds Insurance Series® International Fund - Class 2							
2025		431	\$16.92	\$7,295	1.32%	1.40%	24.96%
2024		469	\$13.54	\$6,352	1.22%	1.40%	1.73%
2023		512	\$13.31	\$6,813	1.32%	1.40%	14.25%
2022		533	\$11.65	\$6,209	1.54%	1.40%	-21.86%
2021		603	\$14.91	\$8,991	2.42%	1.40%	-2.87%
Columbia Variable Portfolio - Acorn Fund							
2025		120	\$42.71	\$5,111	0.00%	1.40%	3.01%
2024		134	\$41.46	\$5,538	0.00%	1.40%	12.60%
2023		155	\$36.82	\$5,691	0.00%	1.40%	20.05%
2022		96	\$30.67	\$2,959	0.00%	1.40%	-34.40%
2021		101	\$46.75	\$4,717	0.76%	1.40%	7.37%
Fidelity® VIP Equity-Income Portfolio - Initial Class							
2025		325	\$80.27	\$26,110	1.76%	1.40%	17.37%
2024		357	\$68.39	\$24,406	1.75%	1.40%	13.74%
2023		411	\$60.13	\$24,703	1.84%	1.40%	9.11%
2022		459	\$55.11	\$25,275	1.79%	1.40%	-6.28%
2021		498	\$58.80	\$29,299	1.91%	1.40%	23.17%
Fidelity® VIP Contrafund® Portfolio - Initial Class							
2025		582	\$184.91	\$107,625	0.14%	1.40%	19.79%
2024		650	\$154.36	\$100,300	0.19%	1.40%	31.92%
2023		736	\$117.00	\$86,093	0.49%	1.40%	31.59%
2022		808	\$88.91	\$71,852	0.45%	1.40%	-27.34%
2021		883	\$122.36	\$107,994	0.06%	1.40%	26.07%
Fidelity® VIP Index 500 Portfolio - Initial Class							
2025		965	\$128.53	\$124,057	1.12%	1.40%	16.14%
2024		1,065	\$110.67	\$117,882	1.29%	1.40%	23.16%
2023		1,195	\$89.85	\$107,405	1.46%	1.40%	24.43%
2022		1,292	\$72.21	\$93,304	1.37%	1.40%	-19.35%
2021		1,381	\$89.53	\$123,619	1.26%	1.40%	26.80%

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	Fund Inception Date ^A	Units (000s)	Unit Fair Value	Net Assets (000s)	Investment Income Ratio ^B	Expense Ratio ^C	Total Return ^D
Fidelity® VIP Government Money Market Portfolio - Initial Class							
2025		277	\$13.63	\$3,770	4.26%	1.40%	2.71%
2024		303	\$13.27	\$4,023	5.41%	1.40%	3.59%
2023		353	\$12.81	\$4,522	5.11%	1.40%	3.47%
2022		422	\$12.38	\$5,227	1.55%	1.40%	0.00%
2021		381	\$12.38	\$4,720	0.00%	1.40%	-1.35%
Fidelity® VIP Investment Grade Bond Portfolio - Initial Class							
2025		379	\$20.51	\$7,777	3.36%	1.40%	5.72%
2024		427	\$19.40	\$8,287	3.41%	1.40%	0.36%
2023		461	\$19.33	\$8,905	2.51%	1.40%	4.77%
2022		498	\$18.45	\$9,191	2.12%	1.40%	-14.19%
2021		532	\$21.50	\$11,430	1.99%	1.40%	-2.01%
Franklin Small Cap Value VIP Fund - Class 2							
2025		97	\$38.72	\$3,744	1.04%	1.40%	6.14%
2024		107	\$36.48	\$3,914	0.95%	1.40%	10.14%
2023		124	\$33.11	\$4,106	0.54%	1.40%	11.18%
2022		137	\$29.78	\$4,089	0.93%	1.40%	-11.34%
2021		148	\$33.59	\$4,955	1.07%	1.40%	23.63%
Lord Abbett Series Fund Mid Cap Stock Portfolio - Class VC							
2025		62	\$29.68	\$1,845	0.31%	1.40%	5.59%
2024		73	\$28.11	\$2,053	0.43%	1.40%	13.30%
2023		88	\$24.81	\$2,173	0.47%	1.40%	13.81%
2022		96	\$21.80	\$2,092	0.79%	1.40%	-12.45%
2021		99	\$24.90	\$2,462	0.58%	1.40%	26.91%
Neuberger Berman Advisers Management Trust® Quality Equity Portfolio - Class I Shares							
2025		69	\$68.36	\$4,720	0.00%	1.40%	12.16%
2024		87	\$60.95	\$5,329	0.22%	1.40%	24.08%
2023		99	\$49.11	\$4,873	0.34%	1.40%	25.12%
2022		100	\$39.25	\$3,936	0.42%	1.40%	-19.59%
2021		105	\$48.81	\$5,130	0.37%	1.40%	21.75%
PIMCO VIT Real Return Portfolio - Administrative Class							
2025		355	\$16.48	\$5,855	3.35%	1.40%	6.32%
2024		420	\$15.50	\$6,508	2.60%	1.40%	0.71%
2023		515	\$15.39	\$7,926	2.99%	1.40%	2.26%
2022		581	\$15.05	\$8,747	6.99%	1.40%	-13.16%
2021		675	\$17.33	\$11,690	4.88%	1.40%	4.15%
Victory Pioneer High Yield VCT Portfolio - Class I							
2025		93	\$23.83	\$2,215	6.07%	1.40%	6.67%
2024		109	\$22.34	\$2,431	5.64%	1.40%	7.25%
2023		128	\$20.83	\$2,671	5.50%	1.40%	9.75%
2022		141	\$18.98	\$2,673	4.99%	1.40%	-12.45%
2021		145	\$21.68	\$3,139	5.13%	1.40%	4.28%
Voya Government Money Market Portfolio - Class I							
2025		1	\$10.63	\$5	0.00%	1.40%	2.61%
2024		1	\$10.36	\$5	8.87%	1.40%	3.50%
2023		20	\$10.01	\$198	4.51%	1.40%	3.30%
2022		21	\$9.69	\$201	1.46%	1.40%	0.00%
2021		22	\$9.69	\$211	0.00%	1.40%	-1.32%

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	Fund Inception Date ^A	Units (000s)	Unit Fair Value	Net Assets (000s)	Investment Income Ratio ^B	Expense Ratio ^C	Total Return ^D
Voya Intermediate Bond Portfolio - Class I							
2025		624	\$15.55	\$9,700	4.72%	1.40%	6.22%
2024		679	\$14.64	\$9,934	4.65%	1.40%	1.39%
2023		787	\$14.44	\$11,369	4.11%	1.40%	5.79%
2022		858	\$13.65	\$11,706	2.67%	1.40%	-15.64%
2021		959	\$16.18	\$15,520	2.96%	1.40%	-2.24%
Voya Balanced Income Portfolio - Institutional Class							
2025		25	\$11.95	\$295	4.71%	1.40%	10.34%
2024	07/12/2024	28	\$10.83	\$300	(d)	1.40%	(d)
2023		(d)	(d)	(d)	(d)	(d)	(d)
2022		(d)	(d)	(d)	(d)	(d)	(d)
2021		(d)	(d)	(d)	(d)	(d)	(d)
Voya Government Liquid Assets Portfolio - Class I							
2025		173	\$10.70	\$1,851	4.21%	1.40%	2.69%
2024		169	\$10.42	\$1,759	4.44%	1.40%	3.58%
2023		165	\$10.06	\$1,662	4.81%	1.40%	3.50%
2022		163	\$9.72	\$1,580	1.54%	1.40%	0.10%
2021		144	\$9.71	\$1,398	0.00%	1.40%	-1.32%
Voya High Yield Portfolio - Institutional Class							
2025		382	\$12.32	\$4,704	6.35%	1.40%	7.32%
2024		419	\$11.48	\$4,804	6.75%	1.40%	5.90%
2023		472	\$10.84	\$5,119	6.54%	1.40%	10.73%
2022		496	\$9.79	\$4,857	5.44%	1.40%	-13.44%
2021		549	\$11.31	\$6,217	5.39%	1.40%	3.76%
Voya Large Cap Growth Portfolio - Institutional Class							
2025		1,003	\$62.53	\$62,729	0.00%	1.40%	13.73%
2024		893	\$54.98	\$49,087	0.00%	1.40%	32.93%
2023		985	\$41.36	\$40,754	0.00%	1.40%	35.92%
2022		1,077	\$30.43	\$32,771	0.00%	1.40%	-31.46%
2021		1,160	\$44.40	\$51,509	0.00%	1.40%	17.90%
Voya Large Cap Growth Portfolio - Service Class							
2025		49	\$60.20	\$2,971	0.00%	1.40%	13.48%
2024		40	\$53.05	\$2,137	0.00%	1.40%	32.66%
2023		47	\$39.99	\$1,870	0.00%	1.40%	35.47%
2022		50	\$29.52	\$1,488	0.00%	1.40%	-31.62%
2021		55	\$43.17	\$2,354	0.00%	1.40%	17.63%
Voya Large Cap Value Portfolio - Institutional Class							
2025		151	\$32.19	\$4,860	1.31%	1.40%	11.19%
2024		165	\$28.95	\$4,768	1.69%	1.40%	15.43%
2023		187	\$25.08	\$4,690	1.38%	1.40%	12.11%
2022		199	\$22.37	\$4,461	1.45%	1.40%	-4.52%
2021		210	\$23.43	\$4,911	2.53%	1.40%	25.23%
Voya Limited Maturity Bond Portfolio - Service Class							
2025		240	\$11.72	\$2,809	4.28%	1.40%	3.99%
2024		264	\$11.27	\$2,979	4.60%	1.40%	3.39%
2023		281	\$10.90	\$3,066	3.80%	1.40%	3.02%
2022		298	\$10.58	\$3,150	1.63%	1.40%	-6.21%
2021		307	\$11.28	\$3,465	1.40%	1.40%	-1.57%

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	Fund Inception Date ^A	Units (000s)	Unit Fair Value	Net Assets (000s)	Investment Income Ratio ^B	Expense Ratio ^C	Total Return ^D
Voya U.S. Stock Index Portfolio - Institutional Class							
2025		55	\$60.50	\$3,341	1.49%	1.40%	15.90%
2024		59	\$52.20	\$3,085	1.31%	1.40%	22.94%
2023		64	\$42.46	\$2,701	1.57%	1.40%	24.19%
2022		67	\$34.19	\$2,276	1.19%	1.40%	-19.50%
2021		73	\$42.47	\$3,087	1.13%	1.40%	26.59%
VY@ CBRE Global Real Estate Portfolio - Institutional Class							
2025		196	\$16.76	\$3,292	2.99%	1.40%	5.34%
2024		222	\$15.91	\$3,536	3.09%	1.40%	-1.06%
2023		259	\$16.07	\$4,156	1.97%	1.40%	10.98%
2022		274	\$14.48	\$3,960	3.17%	1.40%	-25.97%
2021		288	\$19.56	\$5,637	2.87%	1.40%	32.61%
VY@ Invesco Growth and Income Portfolio - Service Class							
2025		247	\$41.99	\$10,390	2.63%	1.40%	13.76%
2024		273	\$36.91	\$10,062	1.35%	1.40%	14.52%
2023		306	\$32.23	\$9,877	1.79%	1.40%	10.76%
2022		336	\$29.10	\$9,762	1.24%	1.40%	-7.15%
2021		363	\$31.34	\$11,389	1.37%	1.40%	27.19%
VY@ Invesco Growth and Income Portfolio - Service Class 2							
2025		12	\$40.36	\$474	0.60%	1.40%	13.59%
2024		15	\$35.53	\$527	1.20%	1.40%	14.32%
2023		15	\$31.08	\$470	1.44%	1.40%	10.64%
2022		13	\$28.09	\$363	1.00%	1.40%	-7.29%
2021		14	\$30.30	\$434	1.40%	1.40%	26.99%
VY@ JPMorgan Emerging Markets Equity Portfolio - Service Class							
2025		199	\$36.10	\$7,178	0.74%	1.40%	36.85%
2024		216	\$26.38	\$5,709	0.85%	1.40%	0.50%
2023		242	\$26.25	\$6,347	1.69%	1.40%	5.08%
2022		273	\$24.98	\$6,816	0.00%	1.40%	-27.15%
2021		300	\$34.29	\$10,296	0.00%	1.40%	-11.28%
VY@ JPMorgan Small Cap Core Equity Portfolio - Institutional Class							
2025		375	\$46.57	\$17,440	0.60%	1.40%	2.42%
2024		420	\$45.47	\$19,096	0.53%	1.40%	9.54%
2023		469	\$41.50	\$19,485	0.35%	1.40%	10.90%
2022		518	\$37.42	\$19,373	0.00%	1.40%	-18.72%
2021		563	\$46.04	\$25,941	0.38%	1.40%	17.06%
VY@ T. Rowe Price Capital Appreciation Portfolio - Service Class							
2025		1,183	\$53.11	\$62,853	1.98%	1.40%	10.46%
2024		1,376	\$48.08	\$66,151	2.44%	1.40%	10.91%
2023		1,628	\$43.34	\$70,565	1.98%	1.40%	16.95%
2022		1,862	\$37.06	\$68,989	1.18%	1.40%	-13.41%
2021		2,033	\$42.80	\$87,002	0.77%	1.40%	16.75%
VY@ T. Rowe Price Equity Income Portfolio - Institutional Class							
2025		174	\$46.55	\$8,115	1.75%	1.40%	12.99%
2024		199	\$41.20	\$8,210	2.01%	1.40%	10.19%
2023		219	\$37.39	\$8,191	2.17%	1.40%	8.06%
2022		232	\$34.60	\$8,013	2.07%	1.40%	-4.58%
2021		250	\$36.26	\$9,061	1.89%	1.40%	23.92%

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VY® T. Rowe Price Equity Income Portfolio - Service Class							
2025		11	\$49.13	\$522	1.51%	1.40%	12.74%
2024		12	\$43.58	\$536	1.71%	1.40%	9.88%
2023		13	\$39.66	\$518	1.93%	1.40%	7.83%
2022		14	\$36.78	\$520	1.83%	1.40%	-4.76%
2021		15	\$38.62	\$572	1.70%	1.40%	23.54%
Voya Global Bond Portfolio - Service Class							
2025		9	\$12.52	\$118	3.42%	1.40%	7.10%
2024		10	\$11.69	\$116	3.65%	1.40%	-2.66%
2023		13	\$12.01	\$158	3.22%	1.40%	4.53%
2022		13	\$11.49	\$153	2.33%	1.40%	-19.65%
2021		13	\$14.30	\$190	2.48%	1.40%	-6.29%
Voya Global Insights Portfolio - Initial Class							
2025		622	\$66.11	\$41,144	0.39%	1.40%	22.58%
2024		684	\$53.93	\$36,898	0.00%	1.40%	7.80%
2023		745	\$50.03	\$37,250	0.06%	1.40%	30.87%
2022		817	\$38.23	\$31,224	0.00%	1.40%	-32.88%
2021		887	\$56.96	\$50,509	0.00%	1.40%	13.76%
Voya Global Insights Portfolio - Service Class							
2025		9	\$43.55	\$371	0.28%	1.40%	22.40%
2024		10	\$35.58	\$339	0.00%	1.40%	7.46%
2023		12	\$33.11	\$386	0.00%	1.40%	30.56%
2022		15	\$25.36	\$376	0.00%	1.40%	-33.05%
2021		18	\$37.88	\$676	0.00%	1.40%	13.55%
Voya International High Dividend Low Volatility Portfolio - Initial Class							
2025		315	\$17.10	\$5,382	4.10%	1.40%	35.71%
2024		344	\$12.60	\$4,332	4.75%	1.40%	5.70%
2023		381	\$11.92	\$4,543	4.48%	1.40%	13.31%
2022		413	\$10.52	\$4,341	4.36%	1.40%	-10.16%
2021		432	\$11.71	\$5,058	2.49%	1.40%	10.47%
Voya International High Dividend Low Volatility Portfolio - Service Class							
2025		17	\$16.36	\$271	3.75%	1.40%	35.32%
2024		17	\$12.09	\$209	3.93%	1.40%	5.59%
2023		22	\$11.45	\$249	4.25%	1.40%	12.92%
2022		22	\$10.14	\$222	4.16%	1.40%	-10.34%
2021		31	\$11.31	\$355	2.27%	1.40%	10.23%
Voya Solution 2035 Portfolio - Initial Class							
2025		438	\$24.38	\$10,681	2.42%	1.40%	14.73%
2024		473	\$21.25	\$10,050	1.89%	1.40%	10.45%
2023		526	\$19.24	\$10,129	3.51%	1.40%	16.32%
2022		539	\$16.54	\$8,919	4.15%	1.40%	-19.51%
2021		523	\$20.55	\$10,755	2.22%	1.40%	12.73%
Voya Solution 2035 Portfolio - Service Class							
2025		19	\$29.72	\$551	2.41%	1.40%	14.44%
2024		20	\$25.97	\$529	1.39%	1.40%	10.23%
2023		14	\$23.56	\$337	3.50%	1.40%	16.00%
2022		14	\$20.31	\$292	4.76%	1.40%	-19.76%
2021		23	\$25.31	\$591	2.17%	1.40%	12.49%

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Voya Solution 2045 Portfolio - Initial Class							
2025		223	\$27.19	\$6,053	2.09%	1.40%	17.86%
2024		249	\$23.07	\$5,744	1.54%	1.40%	13.03%
2023		267	\$20.41	\$5,456	3.44%	1.40%	18.66%
2022		260	\$17.20	\$4,477	4.01%	1.40%	-20.41%
2021		259	\$21.61	\$5,598	1.80%	1.40%	15.87%
Voya Solution 2045 Portfolio - Service Class							
2025		7	\$34.09	\$244	1.77%	1.40%	17.51%
2024		7	\$29.01	\$208	1.52%	1.40%	12.66%
2023		7	\$25.74	\$186	3.50%	1.40%	18.40%
2022		7	\$21.74	\$157	3.91%	1.40%	-20.63%
2021		7	\$27.39	\$201	2.11%	1.40%	15.62%
Voya Solution Aggressive Portfolio - Initial Class							
2025		915	\$12.83	\$11,738	1.89%	1.40%	15.27%
2024	07/12/2024	957	\$11.13	\$10,653	(d)	1.40%	(d)
2023		(d)	(d)	(d)	(d)	(d)	(d)
2022		(d)	(d)	(d)	(d)	(d)	(d)
2021		(d)	(d)	(d)	(d)	(d)	(d)
Voya Solution Balanced Portfolio - Initial Class							
2025		1,089	\$12.14	\$13,226	2.31%	1.40%	11.38%
2024	07/12/2024	1,267	\$10.90	\$13,816	(d)	1.40%	(d)
2023		(d)	(d)	(d)	(d)	(d)	(d)
2022		(d)	(d)	(d)	(d)	(d)	(d)
2021		(d)	(d)	(d)	(d)	(d)	(d)
Voya Solution Conservative Portfolio - Initial Class							
2025		252	\$11.28	\$2,846	2.60%	1.40%	6.82%
2024	07/12/2024	327	\$10.56	\$3,450	(d)	1.40%	(d)
2023		(d)	(d)	(d)	(d)	(d)	(d)
2022		(d)	(d)	(d)	(d)	(d)	(d)
2021		(d)	(d)	(d)	(d)	(d)	(d)
Voya Solution Income Portfolio - Initial Class							
2025		302	\$18.06	\$5,456	1.46%	1.40%	9.65%
2024		102	\$16.47	\$1,672	2.79%	1.40%	4.97%
2023		126	\$15.68	\$1,981	3.10%	1.40%	9.34%
2022		154	\$14.34	\$2,208	3.98%	1.40%	-15.99%
2021		174	\$17.07	\$2,974	2.99%	1.40%	5.18%
Voya Solution Income Portfolio - Service Class							
2025		30	\$19.39	\$574	2.70%	1.40%	9.42%
2024		18	\$17.72	\$316	2.43%	1.40%	4.73%
2023		20	\$16.92	\$342	3.33%	1.40%	9.09%
2022		24	\$15.51	\$378	3.85%	1.40%	-16.21%
2021		24	\$18.51	\$453	2.89%	1.40%	4.87%
VY® American Century Small-Mid Cap Value Portfolio - Initial Class							
2025		50	\$71.75	\$3,563	2.01%	1.40%	3.87%
2024		55	\$69.08	\$3,800	1.63%	1.40%	6.69%
2023		64	\$64.74	\$4,174	2.14%	1.40%	7.56%
2022		70	\$60.19	\$4,239	1.35%	1.40%	-6.68%
2021		72	\$64.50	\$4,668	1.06%	1.40%	25.78%

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VY® American Century Small-Mid Cap Value Portfolio - Service Class							
2025		2	\$43.89	\$105	1.95%	1.40%	3.51%
2024		2	\$42.40	\$100	1.05%	1.40%	6.53%
2023		2	\$39.80	\$91	2.25%	1.40%	7.25%
2022		2	\$37.11	\$87	1.18%	1.40%	-6.90%
2021		2	\$39.86	\$82	1.36%	1.40%	25.50%
VY® Baron Growth Portfolio - Initial Class							
2025		72	\$70.07	\$5,080	0.51%	1.40%	-11.94%
2024		80	\$79.57	\$6,405	0.00%	1.40%	3.43%
2023		95	\$76.93	\$7,338	0.00%	1.40%	13.50%
2022		100	\$67.78	\$6,800	0.00%	1.40%	-24.57%
2021		106	\$89.86	\$9,497	0.00%	1.40%	19.05%
VY® Baron Growth Portfolio - Service Class							
2025		5	\$40.05	\$198	0.44%	1.40%	-12.19%
2024		6	\$45.61	\$253	0.00%	1.40%	3.19%
2023		6	\$44.19	\$267	0.00%	1.40%	13.19%
2022		6	\$39.04	\$232	0.00%	1.40%	-24.75%
2021		6	\$51.88	\$323	0.00%	1.40%	18.75%
VY® Columbia Contrarian Core Portfolio - Initial Class							
2025		38	\$57.92	\$2,230	0.50%	1.40%	15.77%
2024		43	\$50.03	\$2,140	0.48%	1.40%	21.67%
2023		49	\$41.12	\$2,017	1.65%	1.40%	30.25%
2022		51	\$31.57	\$1,625	0.52%	1.40%	-19.65%
2021		66	\$39.29	\$2,610	0.61%	1.40%	22.51%
VY® Columbia Contrarian Core Portfolio - Service Class							
2025		2	\$52.48	\$115	0.00%	1.40%	15.44%
2024		3	\$45.46	\$125	0.00%	1.40%	21.36%
2023		3	\$37.46	\$104	2.15%	1.40%	29.93%
2022		3	\$28.83	\$82	0.00%	1.40%	-19.76%
2021		3	\$35.93	\$106	0.00%	1.40%	22.21%
VY® Invesco Comstock Portfolio - Initial Class							
2025		107	\$62.14	\$6,640	1.54%	1.40%	15.61%
2024		125	\$53.75	\$6,696	1.78%	1.40%	13.44%
2023		141	\$47.38	\$6,688	1.94%	1.40%	10.70%
2022		155	\$42.80	\$6,620	1.77%	1.40%	-0.77%
2021		161	\$43.13	\$6,924	1.78%	1.40%	31.45%
VY® Invesco Comstock Portfolio - Service Class							
2025		2	\$40.91	\$96	1.03%	1.40%	15.37%
2024		3	\$35.46	\$98	2.04%	1.40%	13.11%
2023		3	\$31.35	\$98	1.83%	1.40%	10.50%
2022		4	\$28.37	\$120	1.61%	1.40%	-1.05%
2021		4	\$28.67	\$129	1.73%	1.40%	31.15%
VY® Invesco Equity and Income Portfolio - Initial Class							
2025		342	\$35.26	\$12,075	1.87%	1.40%	11.23%
2024		384	\$31.70	\$12,169	3.36%	1.40%	10.45%
2023		424	\$28.70	\$12,167	2.18%	1.40%	8.71%
2022		470	\$26.40	\$12,411	1.63%	1.40%	-8.87%
2021		515	\$28.97	\$14,933	1.42%	1.40%	17.15%

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VY@ Invesco Equity and Income Portfolio - Service Class							
2025		18	\$33.15	\$605	1.73%	1.40%	10.98%
2024		18	\$29.87	\$552	3.02%	1.40%	10.14%
2023		24	\$27.12	\$641	1.87%	1.40%	8.48%
2022		30	\$25.00	\$748	1.55%	1.40%	-9.12%
2021		29	\$27.51	\$801	1.17%	1.40%	16.86%
VY@ JPMorgan Mid Cap Value Portfolio - Initial Class							
2025		93	\$65.29	\$6,085	1.10%	1.40%	3.18%
2024		105	\$63.28	\$6,673	1.06%	1.40%	12.70%
2023		120	\$56.15	\$6,760	1.24%	1.40%	9.28%
2022		132	\$51.38	\$6,772	1.11%	1.40%	-9.61%
2021		142	\$56.84	\$8,062	0.93%	1.40%	27.99%
VY@ JPMorgan Mid Cap Value Portfolio - Service Class							
2025		3	\$40.96	\$113	0.89%	1.40%	2.91%
2024		3	\$39.80	\$112	0.78%	1.40%	12.46%
2023		4	\$35.39	\$146	0.72%	1.40%	8.99%
2022		4	\$32.47	\$133	0.66%	1.40%	-9.88%
2021		5	\$36.03	\$171	0.59%	1.40%	27.68%
VY@ T. Rowe Price Diversified Mid Cap Growth Portfolio - Initial Class							
2025		846	\$61.31	\$53,982	0.00%	1.40%	8.40%
2024		948	\$56.56	\$55,788	0.00%	1.40%	22.19%
2023		1,064	\$46.28	\$51,234	0.00%	1.40%	19.28%
2022		1,157	\$38.80	\$46,696	0.00%	1.40%	-25.40%
2021		1,277	\$52.01	\$69,110	0.00%	1.40%	12.21%
VY@ T. Rowe Price Diversified Mid Cap Growth Portfolio - Service Class							
2025		11	\$60.24	\$643	0.00%	1.40%	8.13%
2024		12	\$55.71	\$694	0.00%	1.40%	21.72%
2023		13	\$45.76	\$612	0.00%	1.40%	18.95%
2022		14	\$38.47	\$524	0.00%	1.40%	-25.53%
2021		15	\$51.66	\$759	0.00%	1.40%	11.99%
Voya Growth and Income Portfolio - Class I							
2025		140	\$59.79	\$8,378	0.32%	1.40%	16.57%
2024		153	\$51.29	\$7,845	0.88%	1.40%	22.12%
2023		165	\$41.99	\$6,912	1.13%	1.40%	25.61%
2022		180	\$33.43	\$6,032	1.05%	1.40%	-15.90%
2021		200	\$39.75	\$7,938	1.03%	1.40%	27.20%
Voya Global High Dividend Low Volatility Portfolio - Class I							
2025		569	\$19.32	\$10,994	2.46%	1.40%	17.30%
2024		653	\$16.47	\$10,757	2.84%	1.40%	11.36%
2023		707	\$14.79	\$10,448	2.91%	1.40%	5.27%
2022		772	\$14.05	\$10,845	2.62%	1.40%	-6.21%
2021		855	\$14.98	\$12,804	2.60%	1.40%	19.17%
Voya Index Plus LargeCap Portfolio - Class I							
2025		92	\$71.74	\$6,568	0.71%	1.40%	13.60%
2024		100	\$63.15	\$6,314	0.90%	1.40%	23.44%
2023		108	\$51.15	\$5,510	0.93%	1.40%	24.30%
2022		116	\$41.15	\$4,764	0.80%	1.40%	-20.16%
2021		121	\$51.54	\$6,213	1.02%	1.40%	27.45%

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY**
Notes to Financial Statements

	Fund Inception Date ^A	Units (000s)	Unit Fair Value	Net Assets (000s)	Investment Income Ratio ^B	Expense Ratio ^C	Total Return ^D
Voya Index Plus MidCap Portfolio - Class I							
2025		115	\$61.22	\$7,070	0.62%	1.40%	6.67%
2024		124	\$57.39	\$7,123	1.05%	1.40%	13.55%
2023		140	\$50.54	\$7,098	1.06%	1.40%	15.89%
2022		154	\$43.61	\$6,696	0.87%	1.40%	-15.48%
2021		169	\$51.60	\$8,708	0.92%	1.40%	25.98%
Voya Index Plus SmallCap Portfolio - Class I							
2025		92	\$54.84	\$5,030	0.66%	1.40%	6.78%
2024		98	\$51.36	\$5,021	1.25%	1.40%	7.16%
2023		106	\$47.92	\$5,074	1.00%	1.40%	16.57%
2022		116	\$41.11	\$4,767	0.91%	1.40%	-15.20%
2021		125	\$48.48	\$6,059	0.74%	1.40%	26.65%
Voya International Index Portfolio - Class I							
2025		541	\$23.41	\$12,653	2.50%	1.40%	29.05%
2024		597	\$18.14	\$10,824	2.95%	1.40%	1.62%
2023		667	\$17.85	\$11,907	5.00%	1.40%	16.14%
2022		728	\$15.37	\$11,188	0.02%	1.40%	-15.83%
2021		3	\$18.26	\$49	2.22%	1.40%	9.34%
Voya Russell™ Large Cap Growth Index Portfolio - Class I							
2025		737	\$112.16	\$82,654	0.17%	1.40%	16.48%
2024		835	\$96.29	\$80,429	0.41%	1.40%	32.72%
2023		940	\$72.55	\$68,170	0.51%	1.40%	43.98%
2022		1,016	\$50.39	\$51,199	0.40%	1.40%	-31.00%
2021		1,107	\$73.03	\$80,839	0.52%	1.40%	28.85%
Voya Russell™ Large Cap Index Portfolio - Class I							
2025		155	\$79.39	\$12,291	1.58%	1.40%	17.09%
2024		173	\$67.80	\$11,754	1.11%	1.40%	25.16%
2023		197	\$54.16	\$10,682	1.30%	1.40%	27.62%
2022		215	\$42.44	\$9,125	0.64%	1.40%	-21.19%
2021		226	\$53.85	\$12,146	1.14%	1.40%	25.64%
Voya Russell™ Mid Cap Growth Index Portfolio - Class S							
2025		35	\$58.86	\$2,037	0.00%	1.40%	6.57%
2024		40	\$55.23	\$2,210	0.14%	1.40%	19.60%
2023		46	\$46.18	\$2,122	0.20%	1.40%	23.28%
2022		50	\$37.46	\$1,889	0.00%	1.40%	-28.17%
2021		52	\$52.15	\$2,735	0.04%	1.40%	10.46%
Voya Small Company Portfolio - Class I							
2025		—	\$42.05	\$17	0.00%	1.40%	7.08%
2024		—	\$39.27	\$16	0.00%	1.40%	8.99%
2023		—	\$36.02	\$15	0.00%	1.40%	16.34%
2022		—	\$30.96	\$13	0.00%	1.40%	-17.83%
2021		—	\$37.68	\$18	0.00%	1.40%	13.15%
Voya MidCap Opportunities Portfolio - Class I							
2025		739	\$38.32	\$28,298	0.00%	1.40%	2.46%
2024		841	\$37.40	\$31,458	0.00%	1.40%	14.30%
2023		958	\$32.72	\$31,350	0.00%	1.40%	21.82%
2022		1,031	\$26.86	\$27,684	0.00%	1.40%	-26.11%
2021		1,126	\$36.35	\$40,942	0.00%	1.40%	10.52%

**SEPARATE ACCOUNT N
OF RELIASTAR LIFE INSURANCE COMPANY
Notes to Financial Statements**

	Fund Inception Date ^A	Units (000s)	Unit Fair Value	Net Assets (000s)	Investment Income Ratio ^B	Expense Ratio ^C	Total Return ^D
Voya SmallCap Opportunities Portfolio - Class I							
2025		147	\$97.16	\$14,313	1.97%	1.40%	13.20%
2024		167	\$85.83	\$14,332	0.70%	1.40%	17.24%
2023		171	\$73.20	\$12,499	0.00%	1.40%	19.24%
2022		187	\$61.39	\$11,449	0.00%	1.40%	-24.15%
2021		200	\$80.94	\$16,178	0.00%	1.40%	3.21%

A The Fund Inception Date represents the first date the fund received money.

B The Investment Income Ratio represents dividends received by the subaccount, excluding capital gains distributions, divided by the average net assets. The recognition of investment income is determined by the timing of the declaration of dividends by the underlying fund in which the subaccount invests.

C The Expense Ratio considers only the annualized contract expenses borne directly by the Account, excluding expenses charged through the redemption of units, and is equal to the mortality and expense, administrative, and other charges, as defined in the Charges and Fees Note.

D Total Return is calculated as the change in unit value for each Contract presented in the Statement of Assets and Liabilities.

(d) As subaccount had no investments until 2024, this data is not meaningful and therefore not presented.

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For more information, please visit our websites at:
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