

QUARTERLY STATEMENT

OF THE

SECURIAN LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

Minnesota

FOR THE QUARTER ENDED
SEPTEMBER 30, 2023

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2023



LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2023
OF THE CONDITION AND AFFAIRS OF THE

Securian Life Insurance Company

NAIC Group Code 0869 0869 NAIC Company Code 93742 Employer's ID Number 41-1412669
(Current) (Prior)

Organized under the Laws of Minnesota, State of Domicile or Port of Entry MN

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies []

Incorporated/Organized 12/11/1981 Commenced Business 12/29/1981

Statutory Home Office 400 Robert Street North St. Paul, MN, US 55101-2098
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 400 Robert Street North
(Street and Number) St. Paul, MN, US 55101-2098
(City or Town, State, Country and Zip Code) 651-665-3500
(Area Code) (Telephone Number)

Mail Address 400 Robert Street North St. Paul, MN, US 55101-2098
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 400 Robert Street North
(Street and Number) St. Paul, MN, US 55101-2098
(City or Town, State, Country and Zip Code) 651-665-5678
(Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland 651-665-5678
(Name) (Area Code) (Telephone Number)
nicholas.boehland@securian.com 651-665-7938
(E-mail Address) (FAX Number)

OFFICERS

Chairman, President & CEO Christopher Michael Hilger 2nd VP & Treasurer Ted James Nistler
Sr VP, Gen Counsel & Secretary Renee Denise Montz Executive VP & CFO Warren John Zaccaro

OTHER

<u>George Ignatius Connolly, Executive Vice President</u>	<u>John Anthony Yaggy, Vice President & Controller</u>	<u>Siddharth Subhash Gandhi, Executive Vice President</u>
<u>Wen Zhang Nannen #, Vice President & CIO</u>	<u>Paul Ellsworth Rudeen, Vice President and Actuary</u>	<u>Robert John Ehren, Senior Vice President</u>
<u>Suzette Louise Huovinen, Senior Vice President</u>	<u>Kristi Lee Fox, Executive VP & CAO</u>	<u>Peter Gordon Berlute, Senior Vice President</u>
<u>Barbara Ann Baumann, Vice President</u>	<u>Mark James Geldernick, Vice President</u>	<u>Karen Ann Leighton, Vice President</u>
<u>David Anthony Seidel, Vice President & Chief Actuary</u>	<u>Susan Marie Munson-Regala, Vice President</u>	<u>Kristin Mary Ferguson #, Senior Vice President</u>
<u>Christopher Robert Greene, Vice President</u>	<u>Brent Colin Lesmeister, Vice President</u>	<u>Mary Leone Dorsey Streed, Vice President</u>
<u>Kent Orrin Peterson, Vice President</u>	<u>Rebecca Marie Hagen #, Vice President</u>	<u>Jennifer April Lastine #, Vice President</u>
<u>Ferenc Csontos, Vice President</u>		

DIRECTORS OR TRUSTEES

<u>Renee Denise Montz</u>	<u>Mary Keith Brainerd</u>	<u>Trudy Ann Rautio</u>
<u>Sara Hietpas Gavin</u>	<u>Eric Byck Goodman</u>	<u>Warren John Zaccaro</u>
<u>Christopher Michael Hilger</u>	<u>Benjamin Gwynn Stonestreet Fowke III</u>	<u>Ekaterrina Ognianova Walsh</u>
<u>Robert John Ehren #</u>		

State of Minnesota SS:
County of Ramsey

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Christopher Michael Hilger
Chairman, President & CEO

Renee Denise Montz
Sr VP, Gen Counsel & Secretary

Ted James Nistler
2nd VP & Treasurer

Subscribed and sworn to before me this 01 day of November 2023

Charles Darling
Notary Public
January 31, 2026

- a. Is this an original filing? Yes [X] No []
- b. If no,
1. State the amendment number.....
 2. Date filed
 3. Number of pages attached.....

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	1,978,844,758		1,978,844,758	1,743,264,668
2. Stocks:				
2.1 Preferred stocks	5,000,000		5,000,000	5,000,000
2.2 Common stocks	10,019,242		10,019,242	10,195,785
3. Mortgage loans on real estate:				
3.1 First liens	366,539,935		366,539,935	339,276,400
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (10,187,123)), cash equivalents (\$ 26,870,252) and short-term investments (\$ 27,860,098)	44,543,228		44,543,228	17,528,157
6. Contract loans (including \$ premium notes)	12,020,105		12,020,105	9,916,378
7. Derivatives	21,908,252		21,908,252	11,715,882
8. Other invested assets	11,307,289		11,307,289	11,312,754
9. Receivables for securities	13,658,837	4,346	13,654,491	112,857
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	2,463,841,646	4,346	2,463,837,300	2,148,322,880
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	17,346,282	28,170	17,318,112	15,147,867
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	52,451,301	1,363,491	51,087,810	28,884,020
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	4,824,747		4,824,747	4,290,382
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	132,845,692		132,845,692	125,292,394
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	13,471,716		13,471,716	840,507
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	746,419		746,419	
18.2 Net deferred tax asset	49,613,606	35,481,777	14,131,829	15,952,975
19. Guaranty funds receivable or on deposit	49,846		49,846	103,033
20. Electronic data processing equipment and software	1,101	1,101		
21. Furniture and equipment, including health care delivery assets (\$)	354,508	354,508		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable	516,837	516,837		
25. Aggregate write-ins for other than invested assets	4,738,372	4,738,372		11,046
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,740,802,073	42,488,602	2,698,313,471	2,338,845,104
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	3,551,246		3,551,246	3,105,661
28. Total (Lines 26 and 27)	2,744,353,319	42,488,602	2,701,864,717	2,341,950,765
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. IMR	3,180,757	3,180,757		
2502. Prepaid expenses	1,557,615	1,557,615		
2503. Miscellaneous accounts receivable				11,046
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,738,372	4,738,372		11,046

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 1,643,246,163 less \$ included in Line 6.3 (including \$ 262 Modco Reserve)	1,643,246,163	1,389,805,708
2. Aggregate reserve for accident and health contracts (including \$ 484,188 Modco Reserve)	29,429,170	28,807,897
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	162,621,826	134,963,050
4. Contract claims:		
4.1 Life	65,539,171	58,860,096
4.2 Accident and health	31,658,907	31,248,810
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid	(1,536)	(4,862)
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)	37,836	34,168
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)	22,164	13,832
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ 1,334 discount; including \$ 4,564 accident and health premiums	183,418	189,210
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	409,735	461,277
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 148,755,314 ceded	148,755,314	137,459,658
9.4 Interest Maintenance Reserve		
10. Commissions to agents due or accrued-life and annuity contracts \$ 3,107,502 , accident and health \$ 1,220,128 and deposit-type contract funds \$	4,327,630	3,180,896
11. Commissions and expense allowances payable on reinsurance assumed	3,250	3,016
12. General expenses due or accrued	17,275,553	19,063,512
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	2,184,246	4,824,061
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		235
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee	1,462	1,696
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	35,801,125	16,955,274
20. Net adjustment in assets and liabilities due to foreign exchange rates	85,906	82,142
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	8,199,860	3,779,328
24.02 Reinsurance in unauthorized and certified (\$) companies	5,266,336	4,515,366
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	23,083,146	13,149,985
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	10,260,254	6,623,743
24.09 Payable for securities	30,349,450	(2,036)
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	8,969,713	4,134,734
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	2,227,710,099	1,858,150,795
27. From Separate Accounts Statement	3,551,246	3,105,661
28. Total liabilities (Lines 26 and 27)	2,231,261,345	1,861,256,456
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	(4,000,000)	
32. Surplus notes		
33. Gross paid in and contributed surplus	357,300,945	357,300,945
34. Aggregate write-ins for special surplus funds	6,813,357	8,313,240
35. Unassigned funds (surplus)	107,989,070	112,580,124
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	468,103,372	478,194,309
38. Totals of Lines 29, 30 and 37	470,603,372	480,694,309
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	2,701,864,717	2,341,950,765
DETAILS OF WRITE-INS		
2501. Accrued Interest on claims	4,599,730	4,131,493
2502. Miscellaneous liability	4,369,983	3,241
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	8,969,713	4,134,734
3101. Discretionary liabilities on certain indexed life policies	(4,000,000)	
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	(4,000,000)	
3401. Deferred gain on reinsurance	6,813,357	8,313,240
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	6,813,357	8,313,240

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	552,051,461	415,223,307	621,165,038
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	63,108,743	43,406,713	61,038,927
4. Amortization of Interest Maintenance Reserve (IMR)	(281,479)	106,734	102,103
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	71,247,529	58,189,008	75,640,958
7. Reserve adjustments on reinsurance ceded	16,364	(40,542)	(85,721)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	14,395,353	17,973,331	26,606,205
9. Totals (Lines 1 to 8.3)	700,537,971	534,858,551	784,467,510
10. Death benefits	185,338,609	168,221,157	224,864,738
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	56,263,477	35,874,237	50,109,910
13. Disability benefits and benefits under accident and health contracts	35,603,837	30,687,928	42,844,778
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	10,704,895	4,102,103	11,375,468
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	2,934,276	1,935,208	2,455,899
18. Payments on supplementary contracts with life contingencies	(16,616,059)	(24,232,105)	(30,214,630)
19. Increase in aggregate reserves for life and accident and health contracts	254,176,099	176,140,883	295,158,883
20. Totals (Lines 10 to 19)	528,405,134	392,729,411	596,595,046
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	56,934,033	53,099,643	70,877,566
22. Commissions and expense allowances on reinsurance assumed	27,108	52,660	61,842
23. General insurance expenses and fraternal expenses	77,041,865	55,889,274	78,360,368
24. Insurance taxes, licenses and fees, excluding federal income taxes	27,175,768	26,357,311	33,703,919
25. Increase in loading on deferred and uncollected premiums	2,575,443	(2,106,166)	(2,558,833)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(394,093)	(2,206,086)	(2,234,018)
27. Aggregate write-ins for deductions		8,232,190	4,581,901
28. Totals (Lines 20 to 27)	691,765,258	532,048,237	779,387,791
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	8,772,713	2,810,314	5,079,719
30. Dividends to policyholders and refunds to members	46,319	13,109	(5,194)
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	8,726,394	2,797,205	5,084,913
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	6,758,152	6,818,148	9,205,471
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,968,242	(4,020,943)	(4,120,558)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (excluding taxes of \$ transferred to the IMR)	(2,413,903)	670,482	(1,434,751)
35. Net income (Line 33 plus Line 34)	(445,661)	(3,350,461)	(5,555,309)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	480,694,308	476,106,519	476,106,519
37. Net income (Line 35)	(445,661)	(3,350,461)	(5,555,309)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	3,071,734	(9,953,404)	(6,926,956)
39. Change in net unrealized foreign exchange capital gain (loss)	8,274	(77,873)	(86,147)
40. Change in net deferred income tax	7,904,026	3,127,479	4,754,480
41. Change in nonadmitted assets	(10,072,291)	(2,450,329)	1,885,490
42. Change in liability for reinsurance in unauthorized and certified companies	(750,971)	445,966	1,507,210
43. Change in reserve on account of change in valuation basis, (increase) or decrease	114,368		
44. Change in asset valuation reserve	(4,420,533)	7,040,038	4,542,205
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(58,013)	(60,783)	(79,822)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus	(5,441,869)	8,256,551	4,546,638
54. Net change in capital and surplus for the year (Lines 37 through 53)	(10,090,936)	2,977,184	4,587,789
55. Capital and surplus, as of statement date (Lines 36 + 54)	470,603,372	479,083,703	480,694,308
DETAILS OF WRITE-INS			
08.301. Amortization of deferred gain on reinsurance	58,013	60,783	79,822
08.302. Miscellaneous profit	14,337,340	17,912,548	26,526,383
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	14,395,353	17,973,331	26,606,205
2701. Deferred gain on reinsurance		8,232,190	4,581,901
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)		8,232,190	4,581,901
5301. Change in deferred gain on reinsurance	(1,441,869)	8,256,551	4,546,638
5302. Change in discretionary liabilities on certain indexed life policies	(4,000,000)		
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(5,441,869)	8,256,551	4,546,638

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	538,232,052	405,897,450	621,469,199
2. Net investment income	59,289,464	42,184,456	57,636,043
3. Miscellaneous income	75,257,113	73,409,463	104,116,279
4. Total (Lines 1 to 3)	672,778,629	521,491,369	783,221,521
5. Benefit and loss related payments	273,564,187	224,918,113	309,809,376
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(394,557)	(2,206,342)	(2,234,339)
7. Commissions, expenses paid and aggregate write-ins for deductions	162,387,908	139,387,653	182,220,115
8. Dividends paid to policyholders	30,993	33,327	41,668
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	6,669,847	3,411,487	4,640,221
10. Total (Lines 5 through 9)	442,258,378	365,544,238	494,477,041
11. Net cash from operations (Line 4 minus Line 10)	230,520,251	155,947,131	288,744,480
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	303,286,249	238,240,217	352,747,478
12.2 Stocks			
12.3 Mortgage loans	8,051,231	13,196,804	16,196,831
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(300)		
12.7 Miscellaneous proceeds	14,220,922	5,715,836	(3,917,691)
12.8 Total investment proceeds (Lines 12.1 to 12.7)	325,558,102	257,152,857	365,026,618
13. Cost of investments acquired (long-term only):			
13.1 Bonds	541,692,973	409,244,979	640,633,779
13.2 Stocks	328,900	3,358,400	3,358,400
13.3 Mortgage loans	36,315,000	59,600,000	77,300,000
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	578,336,873	472,203,379	721,292,179
14. Net increase (or decrease) in contract loans and premium notes	1,817,586	577,469	1,350,118
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(254,596,357)	(215,627,991)	(357,615,679)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	26,991,073	17,891,018	25,073,035
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	24,100,104	3,215,795	163,329
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	51,091,177	21,106,813	25,236,364
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	27,015,071	(38,574,047)	(43,634,835)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	17,528,157	61,162,992	61,162,992
19.2 End of period (Line 18 plus Line 19.1)	44,543,228	22,588,945	17,528,157

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			
2. Ordinary life insurance	41,609,700	41,575,047	60,705,487
3. Ordinary individual annuities	3,134,828	1,663,762	2,675,319
4. Credit life (group and individual)	5,089,547	4,473,727	6,146,618
5. Group life insurance	1,091,738,900	992,467,741	1,323,421,127
6. Group annuities	227,832,733	125,318,216	225,060,022
7. A & H - group	139,534,053	117,202,344	158,724,156
8. A & H - credit (group and individual)	6,848,447	6,068,144	8,189,073
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	1,515,788,208	1,288,768,981	1,784,921,802
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	1,515,788,208	1,288,768,981	1,784,921,802
14. Deposit-type contracts	85,383,868	48,100,902	67,082,157
15. Total (Lines 13 and 14)	1,601,172,076	1,336,869,883	1,852,003,959
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of Securian Life Insurance Company (the Company) have been prepared in accordance with accounting practices prescribed or permitted by the Minnesota Department of Commerce. The Minnesota Department of Commerce (MNDOC) recognizes statutory accounting practices prescribed or permitted by the state of Minnesota for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Minnesota Insurance Law. Prescribed statutory accounting practices are those practices that are incorporated directly or by reference in state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted statutory accounting practices include practices not prescribed by the domiciliary state, but allowed by the domiciliary state regulatory authority. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Minnesota. The state has adopted the prescribed accounting practices as stated in NAIC SAP, without modification. The Company has no material statutory accounting practices that differ from those of the state of Minnesota or the NAIC accounting practices.

The Company has been granted a permitted accounting practice, effective January 1, 2023, from the Minnesota Department of Commerce to reflect changes in discretionary liabilities held on certain indexed universal life policies through surplus instead of through net income as would be required under NAIC SAP. This permitted practice resulted in a pre-tax increase to net income of \$4 million for the period ended September 30, 2023 and had no impact on the Company's surplus or risk-based capital.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Minnesota is shown below:

	<u>SSAP#</u>	<u>F/S Page</u>	<u>F/S Line#</u>	<u>09/30/2023</u>	<u>12/31/2022</u>
1. Net Income, Minnesota State basis:				\$ (445,663)	\$ (5,555,309)
2. State Prescribed Practices:	NONE	NONE	NONE	-	-
3. State Permitted Practices:					
Permitted discretionary liability presentation	51	4	19	4,000,000	-
4. Net Income, NAIC SAP:				<u>\$ (4,445,661)</u>	<u>\$ (5,555,309)</u>
5. Statutory Surplus, Minnesota State basis:				\$ 470,603,372	\$ 480,694,309
6. State Prescribed Practices:	NONE	NONE	NONE	-	-
7. State Permitted Practices:	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				<u>\$ 470,603,372</u>	<u>\$ 480,694,309</u>

B. Use of Estimates

No significant change

C. Accounting Policy

No significant change

D. Going Concern

Not applicable

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

(5) Investments

A. No significant change

B. No significant change

C. Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

D. Loan-Backed Securities

For Fixed-rate agency mortgage-backed securities, the Company uses a third-party reporting tool to calculate prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, the Company utilizes prepayment assumptions from an outside service provider who will either apply a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections, or, when not available, utilizes the median prepayment speed from contributors' models.

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from an independent third-party pricing service when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
2. The Company did not recognize any other-than-temporary impairment (OTTI) on loan-backed and structured securities due to the present value of cash expected to be collected being less than the amortized cost basis of the securities. The Company did not recognize any OTTI due to the intent to sell or due to the inability of lack of intent to retain a security for a period of time sufficient to recover the full amount of the initial investment in the security.
3. As of September 30, 2023, the Company did not hold any securities for which an OTTI has previously been recognized.
4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of September 30, 2023:

	Aggregate	Less than 12 months	12 Months or longer
A. Aggregate Unrealized Losses	\$ 47,343,452	\$ 4,255,523	\$ 43,087,929
B. Aggregate FV of Securities with Unrealized Losses	\$ 408,773,256	\$ 138,782,097	\$ 269,991,159

5. In determining whether a decline in value is other than temporary, the Company considers several factors including, but not limited to the following: the extent and duration of the decline in value; the Company's ability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis; and the performance of the security's underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. No significant change

M. Not applicable

N. Not applicable

O. Not applicable

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	1	-
(2) Aggregate amount of investment income	\$ (4,770)	\$ -

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

R. Not applicable

(6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(7) Investment Income

NONE

(8) Derivative Instruments

No significant change

(9) Income Taxes

No Significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

No significant change

(11) Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank of Des Moines, Iowa. Through its membership, the Company is able to conduct business activity (borrowings) with FHLB. It is part of the Company's strategy to have these funds available for both liquidity and general operating purposes. The Company has determined the actual/estimated maximum borrowing capacity as \$112,153,000 based on the current remaining pledged collateral at the FHLB.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	2,849,300	2,849,300	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	-	-	-
(d) Excess stock	-	-	-
(e) Aggregate total	2,849,300	2,849,300	-
(f) Actual or estimated borrowing capacity as determine by the insurer	112,153,000	xxx	xxx

2. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	2,520,400	2,520,400	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	-	-	-
(d) Excess stock	-	-	-
(e) Aggregate total	-	-	-
(f) Actual or estimated borrowing capacity as determine by the insurer	-	xxx	xxx

b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	2,849,300	2,849,300	-	-	-	-
2. Class B	-	-	-	-	-	-

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	131,152,402	154,698,000	-

2. Current Year General Account	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	131,152,402	154,698,000	-

3. Current Year Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	-	-	-

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	-	-	-

b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	138,552,000	156,075,000	-

2. Current Year General Account	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Total Collateral Pledged	138,552,000	156,075,000	-

3. Current Year Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	-	-	-

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	-	-	-

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	-	-	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	-	-	-	-

2. Prior Year-end	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	-	-	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	-	-	-	-

b. Maximum Amount during Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	-	-	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total	-	-	-

c. FHLB – Prepayment Obligations

	Does the Company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	N/A
2. Funding Agreements	N/A
3. Other	N/A

(12) Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not applicable

(13) Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

No significant change

(14) Liabilities, Contingencies and Assessments

No significant change

(15) Leases

No significant change

(16) Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

No significant change

(17) Sale Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable

(18) Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

NOTES TO FINANCIAL STATEMENTS

(19) Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant change

(20) Fair Value Measurements

- A. The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of September 30, 2023. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes process and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable inputs reflect the Company's estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the statutory statements of admitted assets, liabilities and capital and surplus according to a three-level hierarchy. A level is assigned to each financial asset and financial liability based on the lowest level input that is significant to the fair value measurement in its entirety. The levels of fair value hierarchy are as follows:

Level 1 – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market.

Level 2 – Fair value is based on significant inputs, other than quoted prices included in Level 1, that are observable in active markets for identical or similar assets and liabilities.

Level 3 – Fair value is based on at least one or more significant unobservable inputs. These inputs reflect the Company's assumptions about the inputs market participants would use in pricing the assets or liabilities.

The Company uses prices and inputs that are current as of the measurement date. In periods of market disruption, the ability to observe prices and inputs may be reduced, which could cause an asset or liability to be reclassified to a lower level.

Inputs used to measure fair value of an asset or liability may fall into different levels of the fair value hierarchy. In these situations, the Company will determine the level in which the fair value falls based upon the lowest level input that is significant to the determination of the fair value.

1. Fair Value Measurements of September 30, 2023:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	\$21,897,422	\$ -	\$ -	\$ -	\$ 21,897,422
Bonds					
Industrial & Misc		-			-
Common stocks					
Industrial and miscellaneous			576,952		576,952
Exchange Traded Funds	6,592,990				6,592,990
Derivative Assets:					
Options	-	21,908,252	-	-	21,908,252
Separate account assets	-	3,551,246	-	-	3,551,246
Total assets at fair value/NAV	<u>\$28,490,412</u>	<u>\$ 25,459,498</u>	<u>\$ 576,952</u>	<u>\$ -</u>	<u>\$ 54,526,862</u>
b. Liabilities at fair value:					
Derivative liabilities:					
Options	\$ -	\$ 10,260,254	\$ -	\$ -	\$ 10,260,254
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 10,260,254</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$10,260,254</u>

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (continued)

2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Balance at 06/30/2023	Transfers into level 3	Transfers out of level 3	Total gains and (losses) included in net income	Total gains and (losses) included in surplus	Purchases	Issuances	Sales	Balance at 09/30/2023
A. Asset									
Common stock	\$ 579,715	-	-	-	\$ (2,763)	-	-	-	\$ 576,952
Total	\$ 579,715	\$ -	\$ -	\$ -	\$ (2,763)	\$ -	\$ -	\$ -	\$ 576,952

3. Not applicable - no transfer of securities between levels.

4. The methods and assumptions used to estimate the fair value of financial assets and liabilities are summarized as follows:

Cash equivalents

Cash Equivalent include money market funds. Money market funds are generally valued using unadjusted quoted prices in active markets and are reflected in Level 1.

Common stocks

The Company's common stocks consist primarily of investments in publicly traded companies. The fair values of common stocks are based on quoted market prices in active markets for identical assets and are primarily classified Level 1. The Company also has common stocks investments in non-exchange traded common stocks classified within Level 3.

Derivative instruments

Derivative instruments fair values are based on quoted market prices when available. If a quoted market price is not available, fair value is estimated using current market assumptions and modeling techniques, which are then compared with quotes from counterparties.

The majority of the Company's derivative positions are traded in the over-the-counter (OTC) derivative market and are classified as Level 2. The fair values of most OTC derivatives are determined using discounted cash flow or third party pricing models. The significant inputs to the pricing models are observable in the market or can be derived principally from or corroborated by observable market data. Significant inputs that are observable generally include: interest rates, foreign currency exchange rates, interest rate curves, credit curves and volatility. However, certain OTC derivatives may rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. Significant inputs that are unobservable generally include: independent broker quotes and inputs that are outside the observable portion of the interest rate curve, credit curve, volatility or other relevant market measure. These unobservable inputs may involve significant management judgement or estimation. In general, OTC derivatives are compared to an outside broker quote when available and are reviewed in detail through the Company's valuation oversight group.

The credit risk of both the counterparty and the Company are considered in determining the estimated fair value for all OTC derivatives after taking into account the effects of netting agreements and collateral arrangements.

Separate account assets

Separate account assets are reported as a summarized total and are carried at estimated fair value based on the underlying assets in which the separate accounts are invested. Valuations for common stock and short-term investments are determined consistent with similar instruments as previously described. When available, fair value of bonds are based on quoted market price of identical assets in active markets and are reflected in Level 1. When quoted market prices are not available, the Company's process it to obtain prices from third party pricing services, when available, and generally classify the security as Level 2. Valuations for certain mutual funds and pooled accounts are classified as Level 2 as the values are based upon quoted prices or reported net asset values provided by the fund managers with little readily determinable public pricing information. Other valuations using internally developed pricing models or broker quotes are generally classified as Level 3.

5. Not applicable

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

B. Not applicable

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of September 30, 2023:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not practicable carrying value
Assets:							
Bonds	\$ 1,717,422,832	\$ 1,978,844,758	\$ 8,613,144	\$ 1,474,811,305	\$ 233,998,383	\$ -	\$ -
Common stock	7,169,942	10,019,242	6,592,990	-	576,952	-	2,849,300
Preferred stock	4,076,155	5,000,000	-	-	4,076,155	-	-
Mortgage loans	305,985,112	366,539,934	-	-	305,985,112	-	-
Short-term	27,859,029	27,860,098	27,859,029	-	-	-	-
Cash equivalents	26,870,997	26,870,253	26,870,997	-	-	-	-
Surplus notes	6,916,717	11,307,289	6,916,717	-	-	-	-
Derivative assets:							
Options	21,908,252	21,908,252	-	21,908,252	-	-	-
Policy loans	12,664,381	12,020,103	-	-	12,664,381	-	-
Separate accounts	3,551,246	3,551,246	-	3,551,246	-	-	-
Total assets	\$2,134,424,663	\$ 2,463,921,175	\$ 76,852,878	\$1,500,270,804	\$ 557,300,982	\$ -	\$ 2,849,300
Liabilities:							
Derivative liabilities:							
Options	\$ 10,260,254	\$ 10,260,254	\$ -	\$ 10,260,254	\$ -	\$ -	\$ -
Deferred annuities	24,872,268	24,958,404	-	-	24,872,268	-	-
Annuity certain							
contracts	4,193,477	4,410,949	-	-	4,193,477	-	-
Supplementary							
contracts without							
life contingencies	148,888,826	148,888,826	-	-	148,888,826	-	-
Total liabilities	\$ 188,214,825	\$ 188,518,433	\$ -	\$ 10,260,254	\$177,954,751	\$ -	\$ -

D. The following table provides a summary of financial assets with a not practicable carrying value as of September 30, 2023.

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 2,849,300	N/A	N/A	Nonmarketable FHLB membership stock held at cost

E. Money Market Funds are used for cash management purposes. There are not significant restrictions in the liquidity of the investment.

(21) Other Items

A. Not applicable

B. Not applicable

C. Other Disclosures

Risks

The Company's financial statements are based on estimates and assumptions that are subject to significant business, economic and competitive risks and uncertainties, many of which are beyond the Company's control or are subject to change. As such, actual results could differ from the estimates used in the financial statements and the value of the Company's investments, its financial condition and its liquidity could be adversely affected. The following risks and uncertainties, among others, may have such an effect:

- Economic environment and capital markets-related risks such as those related to interest rates, equity markets, credit spreads, real estate, and derivatives.
- Investment-related risks such as those related to valuation, impairment, and concentration.
- Business and operational-related risks such as those related to mortality/longevity, morbidity and claims experience, reinsurers and counterparties, liquidity, ratings, competition, cyber or other information security, fraud, and overall risk management.

NOTES TO FINANCIAL STATEMENTS

(21) Other Items (Continued)

C. Other Disclosures (Continued)

Risks (Continued)

- Catastrophic and pandemic event-related risks that may impact policyholder behavior and claims experience, volatility in financial markets and economic activity, and operations.
- Acquisition, disposition, or other structural change related risks.
- Regulatory and legal risks such as those related to changes in fiscal, tax and other legislation, insurance and other regulation, and accounting standards.

The Company actively monitors and manages risks and uncertainties through a variety of policies and procedures in an effort to mitigate or minimize the adverse impact of any exposures impacting the financial statements.

D. Not applicable

E. Not applicable

F. No significant change

G. No significant change

H. Not applicable

I. Not applicable

(22) Events Subsequent

None

(23) Reinsurance

No significant change

(24) Retrospectively Rated Contracts

No significant change

(25) Change in Incurred Losses and Loss Adjustment Expenses.

Activity in the liability for unpaid accident and health claims and claim adjustment expenses is summarized as follows:

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 75,718,610	\$ 70,655,100
Less: reinsurance recoverable	45,037,123	40,705,099
Net balance at January 1	30,681,487	29,950,001
Incurred related to:		
Current year	44,581,393	50,082,293
Prior years	(8,895,577)	(6,991,621)
Total incurred	35,685,816	43,090,672
Paid related to:		
Current year	23,633,139	28,160,523
Prior years	8,724,917	14,198,663
Total paid	32,358,056	42,359,186
Net balance at end of period	34,009,247	30,681,487
Plus: reinsurance recoverable	42,433,594	45,037,123
Balance at end of period	\$ 76,442,841	\$ 75,718,610

(26) Intercompany Pooling Arrangements

Not applicable

(27) Structured Settlements

Not applicable

NOTES TO FINANCIAL STATEMENTS

(28) Health Care Receivables

Not applicable

(29) Participating Policies

No significant change

(30) Premium Deficiency Reserves

No significant change

(31) Reserves for Life Contracts and Deposit-Type Contracts

No significant change

(32) Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics

No significant change

(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant change

(34) Premium and Annuity Considerations Deferred and Uncollected

No significant change

(35) Separate Accounts

No significant change

(36) Loss/Claim Adjustment Expenses

No significant change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [X] No []
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
The Securian Trust Company was sold to a nonaffiliate company during third quarter 2023.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] N/A [X]
If yes, attach an explanation.
Not applicable
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2017
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/05/2019
- 6.4 By what department or departments?
The Company is currently under a group level examination conducted by the Minnesota Department of Commerce with the Vermont Department of Insurance participating.
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
Not applicable
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
Not applicable
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
Securian Financial Services, Inc	Saint Paul, MN	NO	NO	NO	YES
Asset Allocation & Management Company, LLC	Chicago, IL	NO	NO	NO	YES
Securian Asset Management	Saint Paul, MN	NO	NO	NO	YES

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
Not applicable
- 9.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
The Company makes amendments to our Code of Ethics every year to maintain appropriate focus on emerging or relevant issues.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
Not applicable

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [X] No []
- 11.2 If yes, give full and complete information relating thereto:
FHLB Capital Stock - 2,849,300, On Deposit with States - 6,441,235, Pledge as Collateral to FHLB - 154,698,456
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$
13. Amount of real estate and mortgages held in short-term investments: \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$	\$
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No []
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
If no, attach a description with this statement.
Not applicable
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$
- 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	One Mellon Center, Pittsburgh, PA 15258

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Securian Asset Management, Inc	A.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No [X]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No [X]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109905	Securian Asset Management, Inc	5URRAMPPU5ELN1W8AQJB87	SEC	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

- 18.2 If no, list exceptions:

Not applicable

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

- Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident Health Companies/Fraternal Benefit Societies:

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories: 1
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages\$.....
- 1.12 Residential Mortgages\$.....
- 1.13 Commercial Mortgages\$..... 367,540,169
- 1.14 Total Mortgages in Good Standing\$..... 367,540,169
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms.....\$.....
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages\$.....
- 1.32 Residential Mortgages\$.....
- 1.33 Commercial Mortgages\$.....
- 1.34 Total Mortgages with Interest Overdue more than Three Months\$.....
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages\$.....
- 1.42 Residential Mortgages\$.....
- 1.43 Commercial Mortgages\$.....
- 1.44 Total Mortgages in Process of Foreclosure\$.....
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)\$..... 367,540,169
- 1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter
- 1.61 Farm Mortgages\$.....
- 1.62 Residential Mortgages\$.....
- 1.63 Commercial Mortgages\$.....
- 1.64 Total Mortgages Foreclosed and Transferred to Real Estate\$.....
2. Operating Percentages:
- 2.1 A&H loss percent 38.000 %
- 2.2 A&H cost containment percent 0.130 %
- 2.3 A&H expense percent excluding cost containment expenses 52.000 %
- 3.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date\$.....
- 3.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date\$.....
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

Fraternal Benefit Societies Only:

- 5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? Yes [] No [] N/A []
- 5.2 If no, explain:
Not applicable
- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
NONE									

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

	1	Life Contracts		Direct Business Only			7
		2	3	4	5	6	
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama	AL	L	6,054,069	2,248,506	1,265,098	9,567,673	1,022,142
2. Alaska	AK	L	2,628,395		294,238	2,922,633	330
3. Arizona	AZ	L	22,531,354	4,908,485	3,679,213	31,119,052	1,350,312
4. Arkansas	AR	L	3,917,422	404,902	940,337	5,262,661	390,250
5. California	CA	L	149,343,387	3,101,725	19,143,938	171,589,050	6,317,810
6. Colorado	CO	L	16,798,039	859,324	1,456,815	19,114,178	3,871,328
7. Connecticut	CT	L	41,047,040	227,044	2,713,351	43,987,435	847,028
8. Delaware	DE	L	8,694,946	494,344	1,236,633	10,425,923	(581,812)
9. District of Columbia	DC	L	1,603,921	883	103,380	1,708,184	123,574
10. Florida	FL	L	47,059,583	11,498,120	9,984,921	68,542,624	5,549,908
11. Georgia	GA	L	23,864,164	2,049,462	3,715,002	29,628,628	2,915,057
12. Hawaii	HI	L	2,054,327	179,050	270,038	2,503,415	829,792
13. Idaho	ID	L	1,661,581	35,510	390,456	2,087,547	321
14. Illinois	IL	L	44,118,508	12,495,833	4,989,806	61,604,147	4,185,613
15. Indiana	IN	L	16,205,756	2,188,783	2,184,593	20,579,132	1,129,056
16. Iowa	IA	L	8,100,843	(491,754)	1,112,812	8,721,901	1,207,302
17. Kansas	KS	L	8,009,094	615,746	1,107,263	9,732,103	196,732
18. Kentucky	KY	L	19,813,581	1,117,268	2,820,604	23,751,453	710,615
19. Louisiana	LA	L	7,420,651	456,357	1,039,246	8,916,254	435,830
20. Maine	ME	L	1,513,017	(1,014)	372,579	1,884,582	38,512
21. Maryland	MD	L	13,977,838	1,194,422	2,013,340	17,185,600	1,169,387
22. Massachusetts	MA	L	17,412,812	184,461	1,358,043	18,955,316	652,346
23. Michigan	MI	L	17,604,881	757,322	2,568,016	20,930,219	1,278,298
24. Minnesota	MN	L	39,089,145	23,455,056	6,637,657	69,181,858	3,912,612
25. Mississippi	MS	L	5,587,596	228,552	946,601	6,762,749	62,364
26. Missouri	MO	L	19,633,065	740,702	3,129,737	23,503,504	1,547,636
27. Montana	MT	L	3,086,444	34,628	245,866	3,366,938	123
28. Nebraska	NE	L	2,794,837	35,038	562,711	3,392,586	604,689
29. Nevada	NV	L	8,529,155	34,988	1,066,067	9,630,210	1,225,199
30. New Hampshire	NH	L	2,592,241	128,588	212,143	2,932,972	213,880
31. New Jersey	NJ	L	61,609,839	37,343,825	4,571,367	103,525,031	1,288,448
32. New Mexico	NM	L	1,574,566	665,802	394,408	2,634,776	98,451
33. New York	NY	L	143,837,344	22,195,173	11,224,338	177,256,855	6,643,667
34. North Carolina	NC	L	37,321,567	10,608,865	5,870,022	53,800,454	3,000,978
35. North Dakota	ND	L	1,198,046	10,323	281,889	1,490,258	14,532
36. Ohio	OH	L	38,177,553	3,820,846	4,661,443	46,659,842	2,744,812
37. Oklahoma	OK	L	8,258,180	15,319	1,644,277	9,917,776	766,093
38. Oregon	OR	L	15,410,456	192,220	1,715,176	17,317,852	2,562,136
39. Pennsylvania	PA	L	42,340,979	29,432,161	6,500,444	78,273,584	6,221,138
40. Rhode Island	RI	L	2,002,409	251	240,419	2,243,079	1,222
41. South Carolina	SC	L	18,252,534	2,572,913	3,206,649	24,032,096	923,929
42. South Dakota	SD	L	1,461,027	74,054	377,054	1,912,135	257
43. Tennessee	TN	L	13,823,680	2,007,121	2,241,024	18,071,825	2,859,670
44. Texas	TX	L	75,728,488	4,585,919	11,515,280	91,829,687	9,725,417
45. Utah	UT	L	5,501,664	103,820	787,837	6,393,321	1,351,143
46. Vermont	VT	L	344,302	(19,139)	76,644	401,807	
47. Virginia	VA	L	30,682,216	6,953,750	2,790,364	40,426,330	1,637,759
48. Washington	WA	L	31,354,991	905,190	1,489,438	33,749,619	2,664,663
49. West Virginia	WV	L	3,939,451	697,064	857,422	5,493,937	29,344
50. Wisconsin	WI	L	15,181,207	37,796,662	3,984,245	56,962,114	997,829
51. Wyoming	WY	L	587,162	115,808	210,897	913,867	
52. American Samoa	AS	N					
53. Guam	GU	L	624,236		5,644	629,880	
54. Puerto Rico	PR	L	1,236,274		114,858	1,351,132	137,251
55. U.S. Virgin Islands	VI	L	26,287		3,057	29,344	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	183,105	2,454	3,678	189,237	
58. Aggregate Other Aliens	OT	XXX	946,279	244,227	20,294	1,210,800	508,895
59. Subtotal	XXX		1,114,351,534	229,506,959	142,348,672	1,486,207,165	85,383,868
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		46,001			46,001	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		13,637			13,637	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		1,114,411,172	229,506,959	142,348,672	1,486,266,803	85,383,868
96. Plus Reinsurance Assumed	XXX		4,474,298		25,739	4,500,037	
97. Totals (All Business)	XXX		1,118,885,470	229,506,959	142,374,411	1,490,766,840	85,383,868
98. Less Reinsurance Ceded	XXX		902,865,911		49,661,890	952,527,801	
99. Totals (All Business) less Reinsurance Ceded	XXX		216,019,559	229,506,959	92,712,521	538,239,039	85,383,868
DETAILS OF WRITE-INS							
58001. Other Aliens	XXX		946,279	244,227	20,294	1,210,800	508,895
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		946,279	244,227	20,294	1,210,800	508,895
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

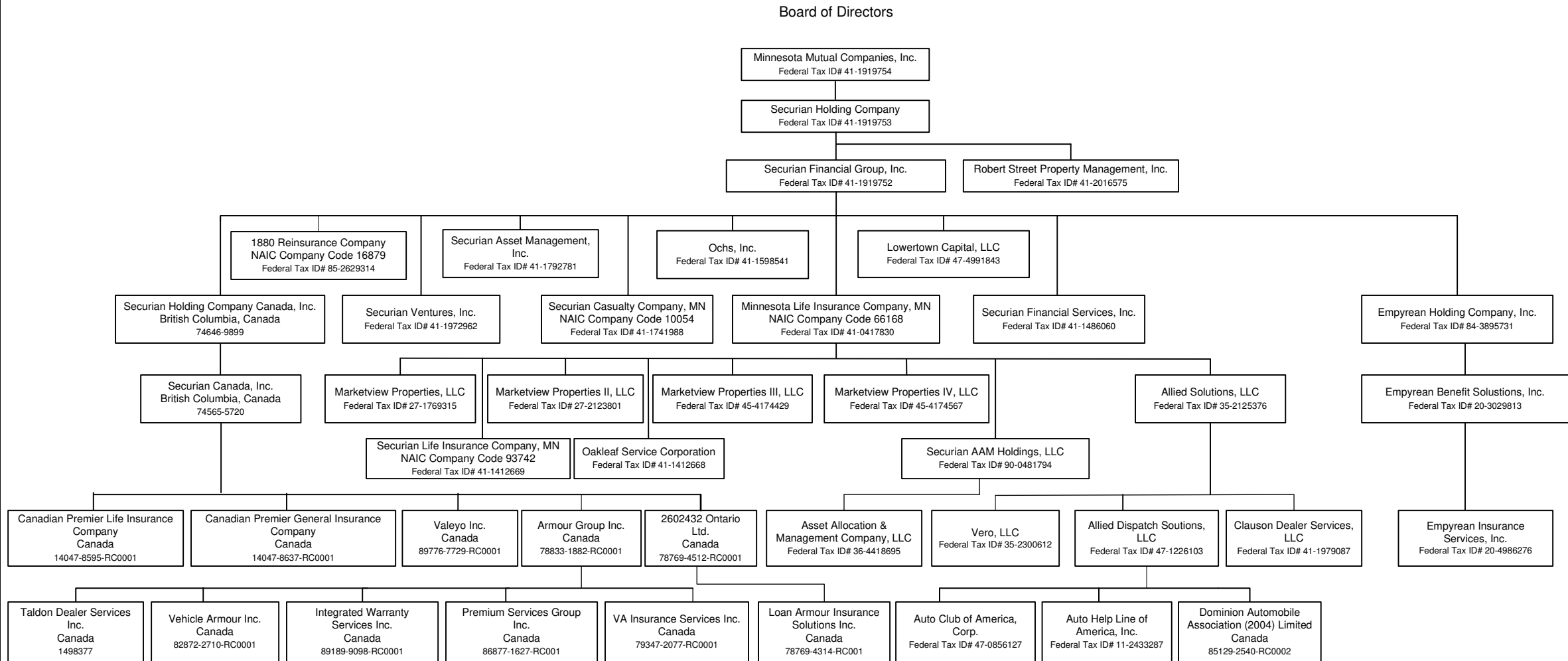
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 54
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state..... 3

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

Organization Chart of Minnesota Mutual Companies, Inc., Subsidiaries, and Affiliates

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
.0869	Minnesota Mutual Group	16879	85-2629314				1880 REINSURANCE COMPANY	VT	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							2602432 ONTARIO LTD.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-1226103				ALLIED DISPATCH SOLUTIONS, LLC	TN	NIA	ALLIED SOLUTIONS, LLC	Ownership	80.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	3
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							ARMOUR GROUP INC.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-0856127				AUTO CLUB OF AMERICA, CORP.	OK	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			11-2433287				AUTO HELP LINE OF AMERICA, INC.	OK	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1979087				CLAUSON DEALER SERVICES, LLC	DE	NIA	ALLIED SOLUTIONS, LLC	Ownership	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	2
							DOMINION AUTOMOBILE ASSOCIATION (2004) LIMITED	CAN	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			20-3029813				EMPYREAN BENEFIT SOLUTIONS, INC.	DE	NIA	EMPYREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			84-3895731				EMPYREAN HOLDING COMPANY, INC.	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	1
			20-4986276				EMPYREAN INSURANCE SERVICES, INC.	TX	NIA	EMPYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							INTEGRATED WARRANTY SERVICES INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							LOAN ARMOUR INSURANCE SOLUTIONS INC.	CAN	NIA	2602432 ONTARIO LTD.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-4991843				LOWERTOWN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
.0869	Minnesota Mutual Group	66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MN	UDP	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1412668				OAKLEAF SERVICE CORPORATION	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1598541				OCHS, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Yes/No)	*
							PREMIUM SERVICES GROUP INC.	.CAN.	.NIA.	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	.MN.	.NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	.DE.	.NIA.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	.MN.	.NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							SECURIAN CANADA, INC	.CAN.	.NIA.	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
.0869	Minnesota Mutual Group	10054	41-1741988				SECURIAN CASUALTY COMPANY	.MN.	.IA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	.DE.	.UIP.	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	.MN.	.NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919753				SECURIAN HOLDING COMPANY	.DE.	.UIP.	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							SECURIAN HOLDING COMPANY CANADA, INC	.CAN.	.NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
.0869	Minnesota Mutual Group	93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	.MN.	.RE.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1972962				SECURIAN VENTURES, INC.	.MN.	.NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							TALDON DEALER SERVICES INC.	.CAN.	.NIA.	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							VA INSURANCE SERVICES INC.	.CAN.	.NIA.	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							VALEYO INC.	.CAN.	.NIA.	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							VEHICLE ARMOUR INC.	.CAN.	.NIA.	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			35-2300612				VERO, LLC	.DE.	.NIA.	ALLIED SOLUTIONS, LLC	Ownership	93.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	4

Asterisk	Explanation
1	Non-Controlling Interest held by members of Empryeen Management.
2	Non-Controlling Interest held by Clauson Holdings, Inc.
3	Non-Controlling Interests are held by unrelated individuals.
4	Non-Controlling Interests are held by unrelated individuals.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	YES
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.	N/A

AUGUST FILING

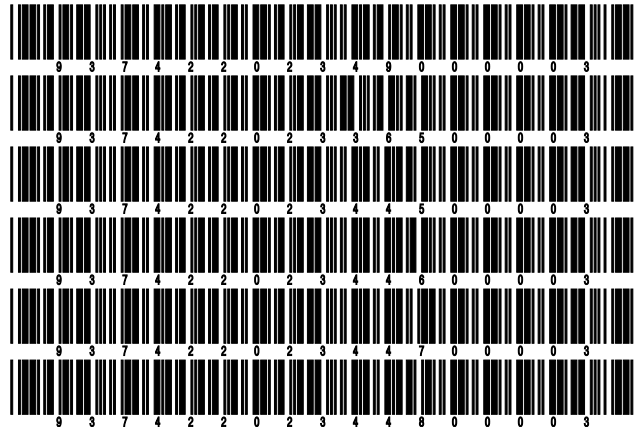
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
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Explanation:

1. Not applicable
2. Not applicable
3. Not applicable
4. Not applicable
5. Not applicable
6. The Company files a Reasonable and Consistency of Assumptions Certification by Actuarial Guideline XXXVI (Updated Market Value).

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]



NONE

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	339,276,400	278,173,231
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	36,315,000	77,300,000
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	8,051,231	16,196,831
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	367,540,169	339,276,400
12. Total valuation allowance	(1,000,234)	
13. Subtotal (Line 11 plus Line 12)	366,539,935	339,276,400
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	366,539,935	339,276,400

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	11,312,754	6,557,368
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		4,762,472
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount	366	498
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation	5,831	7,583
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	11,307,289	11,312,754
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	11,307,289	11,312,754

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,758,460,452	1,474,439,833
2. Cost of bonds and stocks acquired	546,215,741	651,564,992
3. Accrual of discount	3,026,634	1,272,421
4. Unrealized valuation increase (decrease)	(505,443)	(117,827)
5. Total gain (loss) on disposals	(2,944,290)	(1,302,700)
6. Deduct consideration for bonds and stocks disposed of	307,461,551	365,382,611
7. Deduct amortization of premium	1,608,600	2,313,506
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	1,314,173	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	(4,770)	299,850
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,993,864,000	1,758,460,452
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,993,864,000	1,758,460,452

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	1,198,528,984	155,548,767	122,018,810	2,537,806	1,165,715,944	1,198,528,984	1,234,596,747	1,100,429,376
2. NAIC 2 (a)	729,129,784	40,298,604	5,083,361	205,498	723,800,258	729,129,784	764,550,526	645,438,421
3. NAIC 3 (a)	12,323,421		28,343	(2,940,088)	10,357,317	12,323,421	9,354,990	10,410,692
4. NAIC 4 (a)	1,954,258		8,834	1,230,000	1,972,086	1,954,258	3,175,424	1,979,624
5. NAIC 5 (a)								
6. NAIC 6 (a)					1,740,000			
7. Total Bonds	1,941,936,447	195,847,371	127,139,348	1,033,217	1,903,585,605	1,941,936,447	2,011,677,687	1,758,258,113
PREFERRED STOCK								
8. NAIC 1	5,000,000				5,000,000	5,000,000	5,000,000	5,000,000
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	5,000,000				5,000,000	5,000,000	5,000,000	5,000,000
15. Total Bonds and Preferred Stock	1,946,936,447	195,847,371	127,139,348	1,033,217	1,908,585,605	1,946,936,447	2,016,677,687	1,763,258,113

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 32,832,929 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals	27,860,098	xxx	27,573,235		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	7,855,523	5,499,681
2. Cost of short-term investments acquired	89,079,300	12,225,663
3. Accrual of discount	945,609	30,142
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	1,509	(88)
6. Deduct consideration received on disposals	70,021,843	9,899,875
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	27,860,098	7,855,523
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	27,860,098	7,855,523

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	5,092,139
2. Cost Paid/(Consideration Received) on additions	7,651,558
3. Unrealized Valuation increase/(decrease)	5,396,147
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	(1,429,217)
6. Considerations received/(paid) on terminations	5,062,629
7. Amortization	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	11,647,999
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	11,647,999

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	
3.14 Section 1, Column 18, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year plus	
3.25 SSAP No. 108 adjustments	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	
4.23 SSAP No. 108 adjustments	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	11,647,999
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2)	11,647,999
4.	Part D, Section 1, Column 6	21,908,252
5.	Part D, Section 1, Column 7	(10,260,254)
6.	Total (Line 3 minus Line 4 minus Line 5)	
		Fair Value Check
7.	Part A, Section 1, Column 16	11,647,999
8.	Part B, Section 1, Column 13	
9.	Total (Line 7 plus Line 8)	11,647,999
10.	Part D, Section 1, Column 9	21,908,252
11.	Part D, Section 1, Column 10	(10,260,254)
12.	Total (Line 9 minus Line 10 minus Line 11)	
		Potential Exposure Check
13.	Part A, Section 1, Column 21	
14.	Part B, Section 1, Column 20	
15.	Part D, Section 1, Column 12	
16.	Total (Line 13 plus Line 14 minus Line 15)	

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	13,142,995	64,421,835
2. Cost of cash equivalents acquired	298,187,461	204,340,510
3. Accrual of discount	98,085	25,180
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(300)	17
6. Deduct consideration received on disposals	284,557,990	255,644,547
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	26,870,252	13,142,995
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	26,870,252	13,142,995

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	2 Location		3 State	4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	City								
SL0002880	Fort Worth		TX		07/10/2023	5.477	5,000,000		13,681,818
SL0002884	Westwood		NJ		08/07/2023	5.907	2,000,000		4,376,471
SL0002900	Newark		DE		08/07/2023	5.482	5,000,000		10,534,247
0599999. Mortgages in good standing - Commercial mortgages-all other							12,000,000		28,592,536
0899999. Total Mortgages in good standing							12,000,000		28,592,536
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							12,000,000		28,592,536

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	City	State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
SL0002101	Vernon Hills	IL		08/29/2016		821,416								8,072			
SL0002103	Ontario	CA		09/06/2016		758,509								10,986			
SL0002110	North Olmsted	OH		09/30/2016		845,881								7,576			
SL0002111	Chula Vista	CA		09/30/2016		833,065								10,164			
SL0002116	Independence	OH		10/14/2016		762,087								11,015			
SL0002122	Denver	CO		11/28/2016		842,199								7,584			
SL0002132	Houston	TX		12/09/2016		869,433								7,439			
SL0002143	Akron	OH		02/08/2017		851,714								7,693			
SL0002147	Canton	OH		02/27/2017		802,314								10,399			
SL0002154	Kaukauna	WI		02/13/2017		850,597								7,471			
SL0002184	Cutler Ridge	FL		07/20/2017		871,340								7,002			
SL0002186	Houston	TX		06/14/2017		866,700								7,122			
SL0002188	Sandusky	OH		06/30/2017		806,644								10,257			
SL0002189	Norwalk	CA		05/30/2017		858,839								7,359			
SL0002190	Rancho Santa Margari	CA		12/05/2017		884,470								7,011			
SL0002191	Cincinnati	OH		07/28/2017		900,774								5,332			
SL0002200	Wilmington	NC		08/03/2017		860,684								7,422			

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
SL0002203	York	PA		08/03/2017		863,764											7,302
SL0002205	Ocean City	NJ		09/06/2017		710,780											15,500
SL0002206	Las Vegas	NV		08/30/2017		880,398											6,964
SL0002208	Charlestown	MA		01/29/2018		871,699											7,422
SL0002209	Dallas	TX		09/07/2017		849,593											11,896
SL0002214	Alexandria	VA		08/25/2017		864,539											7,340
SL0002219	Lincoln	MA		09/28/2017		824,789											10,196
SL0002220	Flagstaff	AZ		08/21/2017		710,780											15,500
SL0002233	Scottsdale	AZ		10/06/2017		4,704,307											26,225
SL0002256	Towson	MD		02/28/2018		2,985,193											18,455
SL0002265	Morristown	NJ		03/05/2018		3,085,219											18,793
SL0002266	Morristown	NJ		03/05/2018		3,085,219											18,793
SL0002269	Highland Park	NJ		03/05/2018		1,814,834											11,055
SL0002270	Highland Park	NJ		03/05/2018		2,858,364											17,411
SL0002271	Woodbridge	NJ		03/05/2018		1,678,722											10,226
SL0002272	Edison	NJ		03/05/2018		1,225,013											7,462
SL0002282	Orchard Park	NY		03/27/2018		2,838,032											15,908
SL0002293	Columbus	OH		04/17/2018		5,765,674											44,091
SL0002312	Northbrook	IL		11/01/2018		1,974,106											22,309
SL0002315	Cincinnati	OH		07/25/2018		3,335,671											17,340
SL0002316	Cincinnati	OH		07/25/2018		2,779,725											14,450
SL0002319	Riverdale	MD		09/19/2018		2,968,160											115,738
SL0002330	Montclair	VA		08/29/2018		3,047,896											21,748
SL0002335	Eugene	OR		08/27/2018		3,897,177											20,205
SL0002336	Fairfield	OH		08/01/2018		4,614,226											25,094
SL0002338	Concord	CA		08/30/2018		1,338,904											7,338
SL0002340	Tustin	CA		10/25/2018		1,263,411											9,404
SL0002342	Waconia	MN		09/12/2018		2,118,892											39,226
SL0002343	Chicago	IL		09/24/2018		5,247,340											50,579
SL0002351	New York	NY		11/15/2018		2,468,697											16,161
SL0002353	New York	NY		12/18/2018		4,343,787											30,288
SL0002355	Philadelphia	PA		12/11/2018		2,346,876											25,350
SL0002356	Schaumburg	IL		11/16/2018		2,791,644											49,975
SL0002362	Menomonee falls	WI		12/04/2018		1,539,881											11,262
SL0002367	St. Louis	MO		12/11/2018		3,467,395											38,053
SL0002370	Edgewood	MD		12/04/2018		1,951,790											10,374
SL0002373	Owings Mills	MD		12/21/2018		1,824,568											19,758
SL0002381	Henderson	NV		12/20/2018		1,380,714											9,363
SL0002382	Chantilly	VA		12/04/2018		1,456,269											10,205
SL0002386	Portland	OR		02/06/2019		4,049,724											70,901
SL0002392	San Antonio	TX		02/25/2019		1,242,781											20,923
SL0002393	Chaska	MN		03/29/2019		2,807,361											14,606
SL0002418	Cincinnati	OH		05/23/2019		4,690,662											24,438
SL0002426	Hampstead	NH		06/26/2019		3,289,693											16,998
SL0002427	Avon Park	FL		06/07/2019		3,357,683											23,724
SL0002432	Southfield	MI		07/18/2019		4,182,720											22,025
SL0002442	Madison	WI		08/01/2019		2,104,729											15,976
SL0002466	Myrtle Beach	SC		10/23/2019		2,085,753											11,198
SL0002484	Pasadena	CA		10/24/2019		2,803,479											17,030
SL0002568	Mendota Heights	MN		08/30/2020		4,701,140											35,200
SL0002571	Bothell	WA		09/24/2020		3,223,746											33,743

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
SL0002573	Houston	TX		09/17/2020		2,121,211							33,995			
SL0002575	Orchard Park	NY		12/01/2020		2,873,852							16,566			
SL0002582	Sterling Heights	MI		10/28/2020		2,160,794							54,939			
SL0002590	Hallandale	FL		10/29/2020		3,493,994							18,382			
SL0002592	Webster Groves	MO		11/30/2020		1,441,402							7,751			
SL0002597	Newark	DE		01/19/2021		6,051,816							35,385			
SL0002598	El Monte	CA		11/03/2020		2,582,157							14,882			
SL0002599	Houston	TX		11/17/2020		1,699,655							13,156			
SL0002600	Houston	TX		11/17/2020		2,077,356							16,080			
SL0002604	Owasso	OK		10/13/2020		1,228,537							9,070			
SL0002611	San Antonio	TX		12/01/2020		4,076,966							29,502			
SL0002612	New Berlin	WI		01/13/2021		4,938,375							37,387			
SL0002614	Charlotte	NC		11/17/2020		1,387,134							14,810			
SL0002615	Marysville	WA		12/23/2020		3,224,419							24,087			
SL0002628	Lancaster	PA		01/28/2021		2,619,545							40,292			
SL0002632	Westerville	OH		02/01/2021		1,582,451							16,772			
SL0002633	Houston	TX		02/12/2021		4,292,559							31,155			
SL0002635	Oklahoma City	OK		02/01/2021		4,793,296							29,336			
SL0002636	Norman	OK		05/04/2021		6,293,226							66,771			
SL0002642	Dublin	OH		02/16/2021		2,471,311							19,173			
SL0002643	Los Angeles	CA		03/17/2021		4,485,106							48,983			
SL0002665	Dublin	OH		05/26/2021		5,092,584							36,213			
SL0002676	North Olmsted	OH		08/18/2021		3,268,937							48,123			
SL0002687	Cincinnati	OH		05/28/2021		1,163,787							6,312			
SL0002740	Chattanooga	TN		12/09/2021		3,900,105							28,142			
SL0002742	Haverhill	MA		11/30/2021		16,630,658							95,241			
SL0002756	Buffalo	NY		03/25/2022		1,366,563							12,937			
SL0002761	Miami	FL		02/08/2022		4,020,462							27,417			
SL0002763	Sugar Land	TX		02/28/2022		3,641,109							20,203			
SL0002765	Mokena	IL		01/28/2022		2,944,723							17,044			
SL0002766	Fishkill	NY		03/15/2022		3,241,504							22,607			
SL0002775	Mesa	AZ		02/17/2022		1,870,954							9,988			
SL0002820	Melville	NY		08/26/2022		7,273,770							27,238			
SL0002838	Mount Pleasant	MI		11/17/2022		4,600,000							18,329			
SL0002839	Mount Pleasant	MI		11/17/2022		3,000,000							11,849			
SL0002840	Taylor	MI		11/17/2022		2,500,000							9,701			
SL0002853	Compton	CA		12/19/2022		2,600,000							9,506			
SL0002860	Harrisburg	PA		03/17/2023									17,644			
SL0002866	Bellevue	WA		03/31/2023									23,794			
0299999 - Mortgages with partial repayments						278,610,503							2,302,187			
0599999 - Totals						278,610,503							2,302,187			

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
912810-TR-9	UNITED STATES TREASURY		09/28/2023	Various		16,527,311	19,400,000	249,898	1.A
91282C-HN-4	UNITED STATES TREASURY		08/23/2023	J P MORGAN SECURITIES		3,885,693	3,900,000	15,102	1.A
91282C-HT-1	UNITED STATES TREASURY		09/28/2023	Various		19,092,022	20,100,000	96,075	1.A
91282C-HT-1	UNITED STATES TREASURY		08/23/2023	BANC OF AMERICA SECURITIES		5,850,258	6,000,000	9,477	1.A
91282C-HX-2	UNITED STATES TREASURY		09/21/2023	DEUTSCHE BANK		4,255,656	4,300,000	14,471	1.B
91282C-HY-0	UNITED STATES TREASURY		09/28/2023	BANC OF AMERICA SECURITIES		4,525,488	4,550,000	10,406	1.A
0109999999. Subtotal - Bonds - U.S. Governments						54,136,428	58,250,000	395,429	XXX
313206-D5-6	FH SB8224 - RMBS		09/25/2023	WELLS FARGO SECURITIES LLC		1,804,534	1,816,169	7,492	1.A
313206-ER-7	FH SB8244 - RMBS		08/24/2023	CANTOR FITZGERALD		1,192,212	1,198,015	5,308	1.A
35563P-2S-7	SCRT 2021-2 MTU - CMO/RMBS		09/01/2023	Direct		1,305	1,305		1.A
35563P-MM-8	SCRT 2019-4 MB - CMO/RMBS		09/01/2023	Direct		7,362	7,362		1.A
0909999999. Subtotal - Bonds - U.S. Special Revenues						3,005,414	3,022,852	12,800	XXX
03842*-CD-6	AQUA PENNSYLVANIA, INC.		08/24/2023	Huntington		3,000,000	3,000,000		1.E Z
055985-AD-7	BMO 2023-C6 A4 - CMBS		08/11/2023	BMO CAPITAL MARKETS		5,049,980	5,000,000	22,874	1.A FE
09581*-AA-2	BLUE OIL GP STAKES V ISSUER A		09/07/2023	GOLDMAN SACHS		1,497,000	1,497,000		1.D Z
09581*-AB-0	BLUE OIL GP STAKES V ISSUER A		09/07/2023	GOLDMAN SACHS		998,000	998,000		1.D Z
09581*-AA-4	BLUE OIL GP STAKES V ISSUER B		09/07/2023	GOLDMAN SACHS		1,503,000	1,503,000		1.D Z
09581*-AB-2	BLUE OIL GP STAKES V ISSUER B		09/07/2023	GOLDMAN SACHS		1,002,000	1,002,000		1.D Z
14317D-AF-7	CARMX 2021-3 C - ABS		09/29/2023	BNP PARIBAS SECURITIES CORP.		415,312	460,000	288	1.D FE
14317H-AC-5	CARMX 2022-2 A3 - ABS		09/11/2023	MITSUBISHI UFJ SECURITIES		584,695	600,000	1,629	1.A FE
14318M-AF-6	CARMX 2022-3 B - ABS		09/22/2023	WELLS FARGO SECURITIES LLC		903,444	935,000	1,584	1.C FE
14687B-AH-9	CRVNA 2021-P1 A4 - ABS		09/29/2023	BNP PARIBAS SECURITIES CORP.		1,409,063	1,500,000	824	1.A FE
14687J-AE-9	CRVNA 2021-P3 A3 - ABS		09/22/2023	DEUTSCHE BANK		2,002,305	2,085,734	730	1.A FE
20602D-AA-9	CONCENTRIX CORP		07/19/2023	BANC OF AMERICA SECURITIES		999,040	1,000,000		2.B FE
20602D-AB-7	CONCENTRIX CORP		07/19/2023	BANC OF AMERICA SECURITIES		1,999,580	2,000,000		2.B FE
29375C-AB-5	EFF 231 A2 - ABS		09/21/2023	BARCLAYS CAPITAL		693,793	700,000	536	1.A FE
29375J-AB-0	EFF 2022-1 A2 - ABS		07/20/2023	MITSUBISHI UFJ SECURITIES		677,010	693,896	234	1.A FE
33767W-AA-1	FKH 2021-SFR1 A - RMBS		07/25/2023	JP MORGAN SECURITIES INC MUNI BROKER		321,786	366,203	407	1.A FE
344928-AF-3	FORDO 2023-A B - ABS		08/24/2023	TORONTO DOMINION SECURITIES		908,596	925,000	1,694	1.B FE
34533G-AF-6	FORDO 2020-B B - ABS		07/07/2023	BNP PARIBAS SECURITIES CORP.		96,648	100,000	86	1.A FE
361448-BM-4	GATX CORP		09/06/2023	BANC OF AMERICA SECURITIES		4,983,750	5,000,000		2.B FE
36265M-AE-5	GIALT 2022-1 - ABS		09/18/2023	TORONTO DOMINION SECURITIES		1,452,129	1,500,000		1.C FE
38937L-A*-2	GRAY OAK PIPELINE, LLC		09/13/2023	MITSUBISHI UFJ SECURITIES		4,000,000	4,000,000		2.C Z
418056-AU-1	HASBRO INC		09/29/2023	CITIGROUP GLOBAL MARKET		6,299,086	7,682,000	150,183	2.B FE
440327-AL-8	HORACE MANN EDUCATORS CORP		09/12/2023	J P MORGAN SECURITIES		2,995,170	3,000,000		2.B FE
50247V-AC-3	LYB INTERNATIONAL FINANCE BV	C.	09/22/2023	MIZUHO SECURITIES USA INC		2,479,950	3,000,000	5,281	2.B FE
608190-AM-6	MOHAWK INDUSTRIES INC		09/11/2023	J P MORGAN SECURITIES		4,999,350	5,000,000		2.A FE
61691R-AE-6	MSC 2018-H4 A4 - CMBS		09/19/2023	CITIGROUP GLOBAL MARKET		1,708,812	1,844,482	4,417	1.A FE
61945C-AE-3	MOSAIC CO		08/24/2023	J P MORGAN SECURITIES		2,939,648	3,200,000	52,500	2.B FE
66981F-AC-4	AMSR 2020-SFR4 C - CMBS/RMBS		09/20/2023	WELLS FARGO SECURITIES LLC		3,628,125	4,000,000	4,331	1.E FE
694476-AD-4	PACIFIC LIFE CORP		09/29/2023	WELLS FARGO SECURITIES LLC		4,814,260	5,500,000	49,328	1.G FE
694476-AF-9	PACIFIC LIFE CORP		09/22/2023	WELLS FARGO SECURITIES LLC		2,024,726	2,200,000	4,290	1.G FE
74332Y-AC-3	PROG 22SFR5 B - RMBS		07/18/2023	GOLDMAN SACHS		958,516	1,000,000	2,584	1.D FE
74333L-AA-4	PROG 2020-SFR2 A - RMBS		08/15/2023	WELLS FARGO SECURITIES LLC		1,862,543	1,997,532	1,845	1.A FE
80282Y-AD-8	SCART 2021-A A4 - ABS		07/25/2023	INTL FCSTONE PARTNERS, LLP		650,933	678,000	108	1.A FE
80286T-AF-0	SRT 2021-A C - ABS		09/28/2023	SANTANDER INVESTMENTS		1,958,125	2,000,000	760	1.C FE
838515-MH-8	SOUTH JERSEY GAS CO		08/15/2023	KEYBANC CAPITAL MARKETS		3,000,000	3,000,000		1.E Z
87264A-CX-1	T-MOBILE USA INC		09/22/2023	GOLDMAN SACHS		4,874,990	5,150,000	10,786	2.B FE

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STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	
87612E-BR-6	TARGET CORP		09/29/2023	MORGAN STANLEY & COMPANY		514,092	600,000	6,240	1.F FE	
90312F-AK-6	UNS ELECTRIC, INC.		08/03/2023	SCOTIA CAPITAL		2,000,000	2,000,000		1.G FE	
90353D-AY-1	UBSCM 2018-C12 A4 - CMBS		09/22/2023	BANK OF AMERICA MERRILL LYNCH		4,587,695	5,000,000	13,993	1.A	
92857W-BY-5	VODAFONE GROUP PLC	C	08/24/2023	BARCLAYS CAPITAL		3,728,040	4,000,000	12,500	2.B FE	
93884P-DT-4	WASHINGTON GAS LIGHT CO		09/22/2023	GOLDMAN SACHS		7,471,245	8,500,000	15,995	1.G FE	
98163D-AE-8	WOSAT 2020-A B - ABS		08/17/2023	DEUTSCHE BANK		846,054	860,337	120	1.A FE	
98163H-AD-1	WOSAT 2021-A B - ABS		08/24/2023	BNP PARIBAS SECURITIES CORP.		2,014,197	2,150,000	761	1.B FE	
98163W-AD-8	WOART 2020-B A4 - ABS		07/07/2023	J.P. MORGAN SECURITIES		365,216	380,000	225	1.A FE	
98164G-AE-0	WOART 2022-A B - ABS		07/19/2023	TORONTO DOMINION SECURITIES		925,039	1,000,000	375	1.C FE	
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						102,142,941	108,608,184	367,506	XXX
2509999997	Total - Bonds - Part 3						159,284,783	169,881,036	775,735	XXX
2509999998	Total - Bonds - Part 5						XXX	XXX	XXX	XXX
2509999999	Total - Bonds						159,284,783	169,881,036	775,735	XXX
4509999997	Total - Preferred Stocks - Part 3							XXX		XXX
4509999998	Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks							XXX		XXX
5989999997	Total - Common Stocks - Part 3							XXX		XXX
5989999998	Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks							XXX		XXX
5999999999	Total - Preferred and Common Stocks							XXX		XXX
6009999999	Totals						159,284,783	XXX	775,735	XXX

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
..83406T-AB-8	SOFI 2020-A A2X - ABS		09/15/2023	Paydown		76,272	76,272	76,235	76,246		26		26		76,272				1,288	05/15/2046	1.A FE	
..88089J-A*-8	TERRA ABS I LLC - ABS		09/20/2023	Paydown		249,760	249,760	249,760	249,760						249,760				13,951	12/20/2042	1.G FE	
..88579Y-AR-2	3M CO		07/26/2023	WELLS FARGO SEC LLC		1,904,800	2,000,000	2,102,560	2,047,582		(10,263)		(10,263)		2,037,319		(132,519)	(132,519)	58,500	08/07/2025	1.F FE	
..89236X-AC-0	TAOT 2020-D A3 - ABS		09/15/2023	Paydown		275,954	275,954	275,976	275,962		(8)		(8)		275,954				642	01/15/2025	1.A FE	
..89238E-AD-8	TLOT 2021-A A4 - ABS		09/20/2023	Paydown		1,000,000	1,000,000	999,791	999,942		58		58		1,000,000				3,624	08/20/2025	1.A FE	
..89238J-AC-9	TAOT 2021-D A3 - ABS		09/15/2023	Paydown		270,067	270,067	269,465	269,739		328		328		270,067				1,319	04/15/2026	1.A FE	
..89238L-AC-4	TLOT 2022-A A3 - ABS		09/20/2023	Paydown		34,567	34,567	33,686	33,846		721		721		34,567				508	02/20/2025	1.A FE	
..908319-AA-3	UNITED AIRLINES PASS THRU TRUST 2013 1A		08/15/2023	Paydown		39,886	39,886	39,886	39,887		(1)		(1)		39,886				1,715	02/15/2027	2.C FE	
..92838@-AA-1	VISTA RIDGE LLC - ABS		09/30/2023	Paydown		19,232	19,232	19,232	19,232						19,232				491	10/14/2049	1.F PL	
..95001N-AX-6	WFCM 2018-C45 A3 - CMBS		06/01/2023	Paydown																		
..98162R-AE-8	WOART 2019-C A4 - ABS		09/15/2023	Paydown		189,920	189,920	184,879	185,380		4,540		4,540		189,920				2,659	12/15/2025	1.A FE	
..98163D-AE-8	WOSAT 2020-A B - ABS		09/15/2023	Paydown		120,783	120,783	118,777	118,777		2,005		2,005		120,783				85	06/15/2026	1.A FE	
..98163J-AC-9	WOLS 2021-A A3 - ABS		09/15/2023	Paydown		618,617	618,617	600,449	432,230		12,946		12,946		618,617				1,451	08/15/2024	1.A FE	
..98163K-AC-6	WOART 2021-D A3 - ABS		09/15/2023	Paydown		428,693	428,693	420,413	422,005		6,689		6,689		428,693				2,312	10/15/2026	1.A FE	
..98163L-AC-4	WOART 2021-B A3 - ABS		09/15/2023	Paydown		122,979	122,979	118,218	118,218		4,761		4,761		122,979				172	06/15/2026	1.A FE	
..98163M-AD-0	WOART 2020-A A3 - ABS		09/15/2023	Paydown		62,361	62,361	61,720	61,911		450		450		62,361				455	04/15/2025	1.A FE	
..A3158#-AH-2	HOFER FINANCIAL SERVICES GMBH - ABS	C	09/26/2023	Maturity @ 100.00		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				37,900	09/26/2023	1.G PL	
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					25,121,280	25,219,329	25,250,817	17,974,003		162,389		162,389		25,267,137		(141,088)	(141,088)	559,562	XXX	XXX	
2509999997	Total - Bonds - Part 4					89,091,710	93,415,139	89,503,003	28,711,367		143,587		143,587		89,414,032		(317,553)	(317,553)	1,236,768	XXX	XXX	
2509999998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2509999999	Total - Bonds					89,091,710	93,415,139	89,503,003	28,711,367		143,587		143,587		89,414,032		(317,553)	(317,553)	1,236,768	XXX	XXX	
4509999997	Total - Preferred Stocks - Part 4					XXX	XXX	XXX	XXX											XXX	XXX	
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks					XXX	XXX	XXX	XXX											XXX	XXX	
5989999997	Total - Common Stocks - Part 4					XXX	XXX	XXX	XXX											XXX	XXX	
5989999998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks					XXX	XXX	XXX	XXX											XXX	XXX	
5999999999	Total - Preferred and Common Stocks					XXX	XXX	XXX	XXX											XXX	XXX	
6009999999	Totals					89,091,710	93,415,139	89,503,003	28,711,367		143,587		143,587		89,414,032		(317,553)	(317,553)	1,236,768	XXX	XXX	

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STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23										
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)										
007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX								XXX	XXX									
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																		
SPX Call 3665.78	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/20/2022	10/19/2023	818	3,000,000	3665.780	357,000			515,165	XXX	515,165	134,967						0001										
SPX Call 3665.78	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/20/2022	10/19/2023	1,637	6,000,000	3665.780	714,000			1,030,330	XXX	1,030,330	269,933						0001										
SPX Call 3946.56	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	4,612	18,200,000	3946.560	2,038,400			1,730,096	XXX	1,730,096	271,323						0001										
SPX Call 3946.56	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	3,547	14,000,000	3946.560	1,568,000			1,330,843	XXX	1,330,843	208,710						0001										
SPX Call 3946.56	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	760	3,000,000	3946.560	336,000			285,181	XXX	285,181	44,724						0001										
SPX Call 3895.75	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	5,390	21,000,000	3895.750	2,314,200			2,401,711	XXX	2,401,711	448,390						0001										
SPX Call 3895.75	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	770	3,000,000	3895.750	330,900			343,101	XXX	343,101	64,056						0001										
SPX Call 3895.75	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	1,283	5,000,000	3895.750	550,500			571,836	XXX	571,836	106,760						0001										
SPX Call 3898.85	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	7,951	31,000,000	3898.850		3,056,600		3,791,582	XXX	3,791,582	734,982						0001										
SPX Call 3898.85	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	1,154	4,500,000	3898.850		443,700		550,391	XXX	550,391	106,691						0001										
SPX Call 4090.41	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	02/16/2023	02/15/2024	3,545	14,500,000	4090.410		1,383,300		1,222,653	XXX	1,222,653	(160,647)						0001										
SPX Call 4090.41	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/16/2023	02/15/2024	1,711	7,000,000	4090.410		631,400		590,246	XXX	590,246	(41,154)						0001										
SPX Call 3960.28	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/16/2023	03/14/2024	758	3,000,000	3960.280		297,000		356,083	XXX	356,083	59,083						0001										
SPX Call 3960.28	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/16/2023	03/14/2024	1,894	7,500,000	3960.280		742,500		890,207	XXX	890,207	147,707						0001										
SPX Call 4129.79	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	04/20/2023	04/18/2024	1,816	7,500,000	4129.790		705,000		670,167	XXX	670,167	(34,833)						0001										
SPX Call 4129.79	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	04/20/2023	04/18/2024	2,179	9,000,000	4129.790		846,000		804,200	XXX	804,200	(41,800)						0001										
SPX Call 4198.05	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/18/2023	05/16/2024	715	3,000,000	4198.050		273,600		245,830	XXX	245,830	(27,770)						0001										
SPX Call 4198.05	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/18/2023	05/16/2024	2,025	8,500,000	4198.050		775,198		696,518	XXX	696,518	(78,679)						0001										
SPX Call 4425.84	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	06/15/2023	06/20/2024	791	3,500,000	4425.840		306,775		180,260	XXX	180,260	(126,515)						0001										
SPX Call 4425.84	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	06/15/2023	06/20/2024	1,582	7,000,000	4425.840		613,550		360,519	XXX	360,519	(253,031)						0001										
SPX Call 4534.87	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/20/2023	07/18/2024	992	4,500,000	4534.870		386,550		189,362	XXX	189,362	(197,188)						0001										
SPX Call 4534.87	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/20/2023	07/18/2024	4,851	22,000,000	4534.870		1,889,800		925,768	XXX	925,768	(964,032)						0001										
SPX Call 4370.36	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/17/2023	08/15/2024	2,860	12,500,000	4370.360		1,163,000		854,887	XXX	854,887	(308,113)						0001										
SPX Call 4370.36	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/17/2023	08/15/2024	686	3,000,000	4370.360		279,120		205,173	XXX	205,173	(73,947)						0001										
SPX Call 4505.1	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	09/14/2023	09/19/2024	666	3,000,000	4505.100		263,100		166,592	XXX	166,592	(96,508)						0001										
SPX Call 4505.1	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	09/14/2023	09/19/2024	3,995	18,000,000	4505.100		1,578,600		999,554	XXX	999,554	(579,046)						0001										
015999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										8,209,000	15,634,793		21,908,252	XXX	21,908,252	(385,940)					XXX	XXX										
021999999. Subtotal - Purchased Options - Hedging Other										8,209,000	15,634,793		21,908,252	XXX	21,908,252	(385,940)						XXX	XXX									
028999999. Subtotal - Purchased Options - Replications														XXX								XXX	XXX									

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STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23																
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)																
035999999. Subtotal - Purchased Options - Income Generation														XXX																			XXX	XXX				
042999999. Subtotal - Purchased Options - Other														XXX																					XXX	XXX		
043999999. Total Purchased Options - Call Options and Warrants										8,209,000	15,634,793		21,908,252	XXX	21,908,252	(385,940)										XXX	XXX											
044999999. Total Purchased Options - Put Options														XXX																				XXX	XXX			
045999999. Total Purchased Options - Caps														XXX																					XXX	XXX		
046999999. Total Purchased Options - Floors														XXX																					XXX	XXX		
047999999. Total Purchased Options - Collars														XXX																						XXX	XXX	
048999999. Total Purchased Options - Other														XXX																						XXX	XXX	
049999999. Total Purchased Options										8,209,000	15,634,793		21,908,252	XXX	21,908,252	(385,940)												XXX	XXX									
056999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX																						XXX	XXX	
063999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																							XXX	XXX
SPX Call 3926.05	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/20/2022	10/19/2023	818	3,213,000	3926.050	(246,300)			(305,236)		(305,236)	(52,551)							0001															
SPX Call 3962.71	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/20/2022	10/19/2023	1,637	6,486,000	3962.708	(465,600)			(552,399)		(552,399)	(79,426)							0001															
SPX Call 4266.23	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	3,547	15,134,000	4266.231	(963,200)			(420,274)		(420,274)	169,560							0001															
SPX Call 4151.78	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	4,612	19,146,400	4151.781	(1,510,600)			(922,050)		(922,050)	66,464							0001															
SPX Call 4226.77	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	11/17/2022	11/16/2023	760	3,213,000	4226.766	(220,800)			(109,978)		(109,978)	28,405							0001															
SPX Call 4098.33	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	5,390	22,092,000	4098.329	(1,696,800)			(1,473,618)		(1,473,618)	(88,719)							0001															
SPX Call 4211.31	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	770	3,243,000	4211.306	(198,600)			(144,773)		(144,773)	13,543							0001															
SPX Call 4172.35	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/15/2022	12/14/2023	1,283	5,355,000	4172.348	(356,000)			(277,543)		(277,543)	8,154							0001															
SPX Call 4214.66	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	7,951	33,511,000	4214.657	(1,658,500)			(1,797,982)		(1,797,982)	(139,482)							0001															
SPX Call 4175.67	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/19/2023	01/18/2024	1,154	4,819,500	4175.668	(261,900)			(293,199)		(293,199)	(31,299)							0001															
SPX Call 4421.73	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	02/16/2023	02/15/2024	3,545	15,674,500	4421.733	(709,050)			(447,021)		(447,021)	262,029							0001															
SPX Call 4380.83	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/16/2023	02/15/2024	1,711	7,497,000	4380.829	(338,800)			(253,516)		(253,516)	85,284							0001															
SPX Call 4281.06	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/16/2023	03/14/2024	1,894	8,107,500	4281.063	(399,750)			(441,614)		(441,614)	(41,864)							0001															
SPX Call 4241.46	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/16/2023	03/14/2024	758	3,213,000	4241.460	(174,300)			(196,446)		(196,446)	(22,146)							0001															
SPX Call 4464.3	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	04/20/2023	04/18/2024	1,816	8,107,500	4464.303	(348,750)			(284,298)		(284,298)	64,452							0001															
SPX Call 4423.01	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	04/20/2023	04/18/2024	2,179	9,639,000	4423.005	(464,400)			(389,270)		(389,270)	75,130							0001															
SPX Call 4538.09	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/18/2023	05/16/2024	2,025	9,188,500	4538.092	(369,750)			(287,825)		(287,825)	81,925							0001															
SPX Call 4496.11	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/18/2023	05/16/2024	715	3,213,000	4496.112	(145,800)			(116,266)		(116,266)	29,534							0001															
SPX Call 4784.33	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	06/15/2023	06/20/2024	1,582	7,567,000	4784.333	(280,070)			(113,436)		(113,436)	166,634							0001															
SPX Call 4740.07	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	06/15/2023	06/20/2024	791	3,748,500	4740.075	(157,255)			(67,400)		(67,400)	89,855							0001															
SPX Call 4902.19	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/20/2023	07/18/2024	4,851	23,782,000	4902.195	(827,200)			(276,038)		(276,038)	551,162							0001															
SPX Call 4856.85	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/20/2023	07/18/2024	992	4,819,500	4856.846	(191,250)			(67,821)		(67,821)	123,429							0001															

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STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23															
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)															
SPX Call 4724.36 08/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/17/2023	08/15/2024	2,860	13,512,500	4724.359		(567,250)		(375,323)		(375,323)	191,927						---	0001														
SPX Call 4680.66 08/15/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/17/2023	08/15/2024	686	3,213,000	4680.656		(151,230)		(101,686)		(101,686)	49,544						---	0001														
SPX Call 4836.22 09/19/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	09/14/2023	09/19/2024	3,995	19,323,000	4836.225		(786,780)		(455,063)		(455,063)	331,717						---	0001														
SPX Call 4779.91 09/19/2024	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	09/14/2023	09/19/2024	666	3,183,000	4779.911		(151,200)		(90,180)		(90,180)	61,020						---	0001														
064999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(5,657,900)	(7,983,235)		(10,260,254)	XXX	(10,260,254)	1,994,281							XXX	XXX													
070999999. Subtotal - Written Options - Hedging Other										(5,657,900)	(7,983,235)		(10,260,254)	XXX	(10,260,254)	1,994,281									XXX	XXX											
077999999. Subtotal - Written Options - Replications														XXX											XXX	XXX											
084999999. Subtotal - Written Options - Income Generation														XXX												XXX	XXX										
091999999. Subtotal - Written Options - Other														XXX													XXX	XXX									
092999999. Total Written Options - Call Options and Warrants										(5,657,900)	(7,983,235)		(10,260,254)	XXX	(10,260,254)	1,994,281												XXX	XXX								
093999999. Total Written Options - Put Options														XXX															XXX	XXX							
094999999. Total Written Options - Caps														XXX															XXX	XXX							
095999999. Total Written Options - Floors														XXX																XXX	XXX						
096999999. Total Written Options - Collars														XXX																	XXX	XXX					
097999999. Total Written Options - Other														XXX																		XXX	XXX				
098999999. Total Written Options										(5,657,900)	(7,983,235)		(10,260,254)	XXX	(10,260,254)	1,994,281															XXX	XXX					
104999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX																	XXX	XXX					
110999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																			XXX	XXX			
116999999. Subtotal - Swaps - Hedging Other														XXX																			XXX	XXX			
122999999. Subtotal - Swaps - Replication														XXX																				XXX	XXX		
128999999. Subtotal - Swaps - Income Generation														XXX																				XXX	XXX		
134999999. Subtotal - Swaps - Other														XXX																					XXX	XXX	
135999999. Total Swaps - Interest Rate														XXX																					XXX	XXX	
136999999. Total Swaps - Credit Default														XXX																					XXX	XXX	
137999999. Total Swaps - Foreign Exchange														XXX																					XXX	XXX	
138999999. Total Swaps - Total Return														XXX																					XXX	XXX	
139999999. Total Swaps - Other														XXX																					XXX	XXX	
140999999. Total Swaps														XXX																				XXX	XXX		
147999999. Subtotal - Forwards														XXX																					XXX	XXX	
150999999. Subtotal - SSAP No. 108 Adjustments														XXX																					XXX	XXX	
168999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX																					XXX	XXX	
169999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																						XXX	XXX
170999999. Subtotal - Hedging Other															2,551,100	7,651,558		11,647,999	XXX	11,647,999	1,608,342														XXX	XXX	
171999999. Subtotal - Replication																																				XXX	XXX
172999999. Subtotal - Income Generation																																				XXX	XXX
173999999. Subtotal - Other																																				XXX	XXX
174999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																																				XXX	XXX
175999999 - Totals															2,551,100	7,651,558		11,647,999	XXX	11,647,999	1,608,342													XXX	XXX		

(a)

Code	Description of Hedged Risk(s)

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
0001	Hedge of economic liabilities for Fixed Index Universal product. The FIUL S&P 500 hedge effectiveness for Q3 2023 met it's expectation of effectiveness at 100%

E06.2

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12 Potential Exposure	13 Off-Balance Sheet Exposure
			4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral		
019999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX									
Barclays Bank PLC 549300FF5TXNBMCYDU08	Y	Y	8,850,000		16,240,667	(7,727,585)		16,240,667	(7,727,585)			
Royal Bank of Canada ES71P3U3RH1GC71XBU11	Y	Y	3,000,000		5,077,339	(2,279,152)		5,077,339	(2,279,152)			
Wells Fargo Bank, N.A. KB1H1DSPA8M1MUCUXT09	Y	Y	750,000		590,246	(253,516)		590,246	(253,516)			
029999999 - Total NAIC 1 Designation			12,600,000		21,908,252	(10,260,254)		21,908,252	(10,260,254)			
089999999 - Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)												
099999999 - Gross Totals			12,600,000		21,908,252	(10,260,254)		21,908,252	(10,260,254)			
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64					21,908,252	(10,260,254)						

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
0199999999 - Total							XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Barclays Bank PLC	Money Market Fund	549300FFSTXNBMICYDU08 ..	261908-10-7	Dreyfus Trsy Agy CM INST 521	8,850,000	8,850,000	XXX	IV
Royal Bank of Canada	Money Market Fund	ES71P3U3RHHG71XBU11 ..	261908-10-7	Dreyfus Trsy Agy CM INST 521	3,000,000	3,000,000	XXX	IV
Wells Fargo Bank, N.A.	Money Market Fund	KB1H1DSPRFMYMCFXT09 ..	261908-10-7	Dreyfus Trsy Agy CM INST 521	750,000	750,000	XXX	IV
0299999999 - Total				12,600,000	12,600,000	XXX	XXX	XXX

E09

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
US Bank St Paul, MN					12,844,451	10,242,410	(12,085,148)	..XXX.
Wells Fargo Minneapolis, MN					278,289	1,867,372	1,676,374	..XXX.
PNC Bank Pittsburgh, PA					322,735	182,901	144,831	..XXX.
Bank Of New York Mellon Pittsburgh, PA					3,769,749	2,237,035	(110,161)	..XXX.
0199998. Deposits in ... 5 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			151,251	179,673	186,981	XXX
0199999. Totals - Open Depositories	XXX	XXX			17,366,475	14,709,391	(10,187,123)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			17,366,475	14,709,391	(10,187,123)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
.....								
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.....								
0599999. Total - Cash	XXX	XXX			17,366,475	14,709,391	(10,187,123)	XXX

STATEMENT AS OF SEPTEMBER 30, 2023 OF THE SECURIAN LIFE INSURANCE COMPANY
SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
0019999999	UNITED STATES TREASURY		09/19/2023	0.000	11/07/2023	4,972,831		8,077
0019999999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					4,972,831		8,077
0109999999	Total - U.S. Government Bonds					4,972,831		8,077
0309999999	Total - All Other Government Bonds							
0509999999	Total - U.S. States, Territories and Possessions Bonds							
0709999999	Total - U.S. Political Subdivisions Bonds							
0909999999	Total - U.S. Special Revenues Bonds							
1109999999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
1309999999	Total - Hybrid Securities							
1509999999	Total - Parent, Subsidiaries and Affiliates Bonds							
1909999999	Subtotal - Unaffiliated Bank Loans							
2419999999	Total - Issuer Obligations					4,972,831		8,077
2429999999	Total - Residential Mortgage-Backed Securities							
2439999999	Total - Commercial Mortgage-Backed Securities							
2449999999	Total - Other Loan-Backed and Structured Securities							
2459999999	Total - SVO Identified Funds							
2469999999	Total - Affiliated Bank Loans							
2479999999	Total - Unaffiliated Bank Loans							
2509999999	Total Bonds					4,972,831		8,077
261908-10-7	DREYFUS TRS OBS CM INST		09/29/2023	.5210		21,897,415		14,199
31846V-41-9	FIRST AMER TRS OBG V		09/05/2023	.5090		7		7
8209999999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					21,897,422		14,206
8609999999	Total Cash Equivalents					26,870,253		22,283

E14

Medicare Part D Coverage Supplement

NONE

Trusted Surplus - Cover

NONE

Trusted Surplus Statement - Assets

NONE

Trusted Surplus Statement - Liabilities and Trusted Surplus

NONE

OVERFLOW PAGE FOR WRITE-INS

NONE