

QUARTERLY STATEMENT

OF THE

MINNESOTA LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
MARCH 31, 2022**

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2022



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

Minnesota Life Insurance Company

NAIC Group Code 0869 (Current) 0869 (Prior) NAIC Company Code 66168 Employer's ID Number 41-0417830

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 08/06/1880 Commenced Business 08/06/1880

Statutory Home Office 400 Robert Street North, St. Paul, MN, US 55101-2098

Main Administrative Office 400 Robert Street North, St. Paul, MN, US 55101-2098, 651-665-3500

Mail Address 400 Robert Street North, St. Paul, MN, US 55101-2098

Primary Location of Books and Records 400 Robert Street North, St. Paul, MN, US 55101-2098, 651-665-5678

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland, 651-665-5678, nicholas.boehland@securian.com, 651-665-7938

OFFICERS

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

OTHER

List of other officers including Rick Lynn Ayers, George Ignatius Connolly, John Anthony Yaggy, etc.

DIRECTORS OR TRUSTEES

List of directors or trustees including Robert Leo Senkler, Warren John Zaccaro, Sara Hietpas Gavin, etc.

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.

Signatures of Christopher Michael Hilger, Renee Denise Montz, and Ted James Nistler with their titles.

Subscribed and sworn to before me this 02 day of May 2022, 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 MARCH 31, 2022 OF THE MINNESOTA 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	22,672,852,938		22,672,852,938	22,604,905,627
2. Stocks:				
2.1 Preferred stocks	100,733,154		100,733,154	103,890,076
2.2 Common stocks	1,021,153,635	10,153	1,021,143,482	1,018,667,580
3. Mortgage loans on real estate:				
3.1 First liens	4,880,914,144		4,880,914,144	4,797,976,497
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	51,007,693		51,007,693	51,907,350
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$9,264,782), cash equivalents (\$183,610,630) and short-term investments (\$)	192,875,412		192,875,412	335,429,971
6. Contract loans (including \$ premium notes)	711,944,147	4,713,469	707,230,678	684,898,851
7. Derivatives	540,527,944		540,527,944	1,051,917,663
8. Other invested assets	1,510,217,717	1,837,840	1,508,379,877	1,422,942,118
9. Receivables for securities	71,869,908	578,443	71,291,465	2,903,887
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	31,754,096,691	7,139,905	31,746,956,786	32,075,439,620
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	214,026,716	1,303,957	212,722,759	211,612,306
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	132,542,183	217,802	132,324,381	87,007,039
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	101,984,540		101,984,540	99,853,888
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	388,227,031		388,227,031	335,909,343
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	52,484,785		52,484,785	68,086,868
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	54,447,361		54,447,361	44,480,725
18.2 Net deferred tax asset	43,827,205		43,827,205	66,330,085
19. Guaranty funds receivable or on deposit	2,635,268		2,635,268	2,740,471
20. Electronic data processing equipment and software	79,483,830	67,746,238	11,737,592	11,188,433
21. Furniture and equipment, including health care delivery assets (\$)	48,589,333	48,589,333		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	28,634,121		28,634,121	8,376,041
24. Health care (\$) and other amounts receivable	26,228,341	26,228,341		
25. Aggregate write-ins for other than invested assets	58,348,028	31,603,017	26,745,011	29,211,073
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	32,985,555,435	182,828,594	32,802,726,841	33,040,235,892
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	31,953,462,111		31,953,462,111	33,956,122,023
28. Total (Lines 26 and 27)	64,939,017,546	182,828,594	64,756,188,952	66,996,357,915
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. Prepaid Expenses	31,603,017	31,603,017		
2502. Net Goodwill	17,106,577		17,106,577	18,661,877
2503. Miscellaneous Receivables	9,638,434		9,638,434	10,549,196
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	58,348,028	31,603,017	26,745,011	29,211,073

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 25,930,150,991 less \$ included in Line 6.3 (including \$ 5,456,248 Modco Reserve)	25,930,150,991	25,557,448,692
2. Aggregate reserve for accident and health contracts (including \$ 33,497,141 Modco Reserve)	183,674,117	181,466,181
3. Liability for deposit-type contracts (including \$ Modco Reserve)	1,662,261,237	1,612,987,764
4. Contract claims:		
4.1 Life	424,326,470	396,100,870
4.2 Accident and health	99,389,917	100,498,149
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid	85,941	68,713
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)	14,629,901	14,637,481
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)	15,570,098	16,462,520
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 \$ 41,274 discount; including \$ 5,562 accident and health premiums	2,269,254	1,685,243
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	(29,640,972)	(19,706,473)
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 103,829,456 ceded	103,829,456	99,793,733
9.4 Interest Maintenance Reserve	26,344,849	42,372,972
10. Commissions to agents due or accrued-life and annuity contracts \$ 9,683,885 , accident and health \$ 833,550 and deposit-type contract funds \$	10,517,435	15,505,391
11. Commissions and expense allowances payable on reinsurance assumed	12,065,868	10,750,334
12. General expenses due or accrued	99,381,789	135,994,224
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)	(270,662,519)	(271,232,144)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	9,335,886	10,768,324
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	187,710	271,399
17. Amounts withheld or retained by reporting entity as agent or trustee	9,413,545	7,787,654
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	153,589,586	92,630,665
20. Net adjustment in assets and liabilities due to foreign exchange rates	4,559	60,287
21. Liability for benefits for employees and agents if not included above	93,405,578	90,846,710
22. Borrowed money \$ 120,000,000 and interest thereon \$ 0	120,000,000	120,000,000
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	350,519,153	451,593,192
24.02 Reinsurance in unauthorized and certified (\$) companies	7,072,521	3,053,624
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	310,976,681	295,999,256
24.04 Payable to parent, subsidiaries and affiliates		
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	185,214,572	547,297,612
24.09 Payable for securities	5,473,535	140,519,499
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	7,358,174	7,588,894
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	29,536,745,333	29,663,250,768
27. From Separate Accounts Statement	31,928,458,475	33,930,177,070
28. Total liabilities (Lines 26 and 27)	61,465,203,808	63,593,427,838
29. Common capital stock	5,000,000	5,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	118,000,000	118,000,000
33. Gross paid in and contributed surplus	316,540,267	316,540,267
34. Aggregate write-ins for special surplus funds	(199,960,537)	(132,948,858)
35. Unassigned funds (surplus)	3,051,405,414	3,096,338,668
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 \$ 25,003,636 in Separate Accounts Statement)	3,285,985,144	3,397,930,077
38. Totals of Lines 29, 30 and 37	3,290,985,144	3,402,930,077
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	64,756,188,952	66,996,357,915
DETAILS OF WRITE-INS		
2501. Accrued interest on policy and contract funds/claims	7,346,457	7,577,177
2502. Miscellaneous Investment liability	11,717	11,717
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	7,358,174	7,588,894
3101.		
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)		
3401. Deferred gain on reinsurance	30,039,463	24,051,142
3402. Deferred tax valuation adjustment	(230,000,000)	(157,000,000)
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	(199,960,537)	(132,948,858)

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	2,049,995,399	1,909,364,693	7,746,568,088
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	244,793,715	239,290,645	1,101,387,368
4. Amortization of Interest Maintenance Reserve (IMR)	(163,069)	(599,676)	(1,424,745)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	10,316,620	8,482,669	40,480,560
7. Reserve adjustments on reinsurance ceded	195,055	660,391	9,129,161
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	64,985,807	72,554,444	303,673,324
8.2 Charges and fees for deposit-type contracts	5,369,756	4,730,010	5,925,719
8.3 Aggregate write-ins for miscellaneous income	13,151,420	13,443,164	74,438,980
9. Totals (Lines 1 to 8.3)	2,388,644,702	2,247,926,340	9,280,178,455
10. Death benefits	332,741,558	341,750,029	1,263,454,430
11. Matured endowments (excluding guaranteed annual pure endowments)	374,495	286,022	(571,504)
12. Annuity benefits	103,577,647	94,186,460	378,074,055
13. Disability benefits and benefits under accident and health contracts	27,576,802	34,489,100	140,941,809
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	1,083,433,885	1,136,768,331	4,090,817,925
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	7,897,802	16,653,315	64,130,988
18. Payments on supplementary contracts with life contingencies	686,618	757,729	2,659,536
19. Increase in aggregate reserves for life and accident and health contracts	374,909,802	453,560,443	2,725,664,134
20. Totals (Lines 10 to 19)	1,931,198,609	2,078,451,428	8,665,171,373
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	128,137,039	105,852,321	479,617,389
22. Commissions and expense allowances on reinsurance assumed	18,363,081	17,172,789	69,149,659
23. General insurance expenses and fraternal expenses	169,466,279	148,048,051	664,331,320
24. Insurance taxes, licenses and fees, excluding federal income taxes	26,817,144	28,141,543	100,763,537
25. Increase in loading on deferred and uncollected premiums	5,072,841	5,055,653	2,154,784
26. Net transfers to or (from) Separate Accounts net of reinsurance	139,737,224	(66,420,787)	(115,791,049)
27. Aggregate write-ins for deductions	6,121,967	91,006	1,107,605
28. Totals (Lines 20 to 27)	2,424,914,183	2,316,392,003	9,866,504,619
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(36,269,482)	(68,465,663)	(586,326,165)
30. Dividends to policyholders and refunds to members	7,321,631	8,493,755	32,106,128
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(43,591,112)	(76,959,418)	(618,432,293)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	34,803,334	(2,173,867)	(140,253,304)
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)	(78,394,446)	(74,785,551)	(478,178,989)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (40,503,108) (excluding taxes of \$ (4,303,988) transferred to the IMR)	33,842,045	47,058,249	453,114,013
35. Net income (Line 33 plus Line 34)	(44,552,401)	(27,727,302)	(25,064,975)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	3,402,930,077	3,363,606,026	3,363,606,026
37. Net income (Line 35)	(44,552,401)	(27,727,302)	(25,064,975)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (40,043,057)	(111,974,017)	(70,268,137)	53,053,936
39. Change in net unrealized foreign exchange capital gain (loss)	(680,746)	(1,119,803)	(1,796,966)
40. Change in net deferred income tax	10,454,063	157,098	(8,945,839)
41. Change in nonadmitted assets	5,702,526	(1,374,235)	(21,746,107)
42. Change in liability for reinsurance in unauthorized and certified companies	(4,018,897)	3,031,792	5,666,501
43. Change in reserve on account of change in valuation basis, (increase) or decrease			33,305,825
44. Change in asset valuation reserve	101,074,039	31,108,241	(72,884,142)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	3,496	3,235,681	3,971,303
47. Other changes in surplus in Separate Accounts Statement	(941,317)	(3,388,376)	(3,745,471)
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			100,000,000
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			(8,401,768)
53. Aggregate write-ins for gains and losses in surplus	(67,011,679)	(34,013,741)	(14,088,246)
54. Net change in capital and surplus for the year (Lines 37 through 53)	(111,944,932)	(100,358,782)	39,324,051
55. Capital and surplus, as of statement date (Lines 36 + 54)	3,290,985,144	3,263,247,244	3,402,930,077
DETAILS OF WRITE-INS			
08.301. Miscellaneous administrative and other fees	13,151,420	13,403,762	74,399,578
08.302. Reserve transfers		39,402	39,402
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)	13,151,420	13,443,164	74,438,980
2701. Funds Withheld Interest	133,646	91,006	364,064
2702. Deferred gain on reinsurance	5,988,321		743,541
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	6,121,967	91,006	1,107,605
5301. Change in liability for Pension Benefits			1,181,954
5302. Change in deferred gain on reinsurance	5,988,321		743,541
5303. Change in deferred tax valuation adjustment	(73,000,000)	(19,000,000)	(1,000,000)
5398. Summary of remaining write-ins for Line 53 from overflow page		(15,013,741)	(15,013,741)
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(67,011,679)	(34,013,741)	(14,088,246)

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	1,992,611,068	1,985,132,663	7,900,990,670
2. Net investment income	249,079,064	249,405,650	1,120,933,434
3. Miscellaneous income	75,390,052	83,944,338	432,989,257
4. Total (Lines 1 to 3)	2,317,080,184	2,318,482,651	9,454,913,361
5. Benefit and loss related payments	1,579,805,363	1,900,494,066	6,246,240,358
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	126,722,363	(80,027,258)	(136,452,873)
7. Commissions, expenses paid and aggregate write-ins for deductions	383,646,012	315,043,359	1,270,489,249
8. Dividends paid to policyholders	8,204,405	8,999,066	35,478,941
9. Federal and foreign income taxes paid (recovered) net of \$ (44,807,096) tax on capital gains (losses)	(37,126)	(25,810,791)	(23,004,402)
10. Total (Lines 5 through 9)	2,098,341,017	2,118,698,442	7,392,751,273
11. Net cash from operations (Line 4 minus Line 10)	218,739,167	199,784,209	2,062,162,088
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	989,936,508	890,445,941	3,572,720,557
12.2 Stocks	37,861,902	49,355,481	259,900,983
12.3 Mortgage loans	163,787,353	228,474,596	831,080,597
12.4 Real estate			
12.5 Other invested assets	38,054,338	50,527,900	237,885,406
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	(236,922,646)	159,635,770	576,848,111
12.8 Total investment proceeds (Lines 12.1 to 12.7)	992,717,455	1,378,439,688	5,478,435,654
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,094,055,361	1,074,373,641	5,979,214,832
13.2 Stocks	37,752,294	52,282,903	218,916,025
13.3 Mortgage loans	246,725,000	328,177,588	1,038,038,071
13.4 Real estate			
13.5 Other invested assets	47,447,448	45,657,394	275,540,253
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,425,980,103	1,500,491,526	7,511,709,181
14. Net increase (or decrease) in contract loans and premium notes	22,537,130	7,710,987	42,661,370
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(455,799,778)	(129,762,825)	(2,075,934,897)
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			100,000,000
16.3 Borrowed funds			25,000,000
16.4 Net deposits on deposit-type contracts and other insurance liabilities	49,109,460	(14,422,037)	18,822,531
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	45,396,592	(89,734,078)	(24,938,756)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	94,506,052	(104,156,115)	118,883,775
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)	(142,554,559)	(34,134,731)	105,110,966
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	335,429,971	230,319,005	230,319,005
19.2 End of period (Line 18 plus Line 19.1)	192,875,412	196,184,274	335,429,971

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	565,354,775	443,269,026	2,045,500,917
3. Ordinary individual annuities	121,260,684	97,620,417	503,213,546
4. Credit life (group and individual)	17,500,992	16,776,986	76,752,109
5. Group life insurance	357,104,799	392,839,107	1,403,455,326
6. Group annuities	1,080,989,900	1,060,307,132	4,098,313,418
7. A & H - group	84,679,329	83,635,130	338,039,755
8. A & H - credit (group and individual)	16,990,982	16,708,457	77,363,424
9. A & H - other	4,501,956	5,117,371	19,701,698
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	2,248,383,417	2,116,273,626	8,562,340,193
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	2,248,383,417	2,116,273,626	8,562,340,193
14. Deposit-type contracts	104,972,678	45,171,373	284,894,040
15. Total (Lines 13 and 14)	2,353,356,095	2,161,444,999	8,847,234,233
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)			

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of Minnesota 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 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 found in NAIC SAP, without modification.

The Company has received a permitted practice from the Minnesota Department of Commerce to use a modified 1959 accidental death benefit (ADB) table.

The Company has no material prescribed accounted practices.

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:

	SSAP #	F/S Page	F/S Line #	03/31/2022	12/31/2021
1. Net Income, Minnesota State basis:				\$ (44,552,401)	\$ (25,064,975)
2.State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3.State Permitted Practices (Income): Permitted use of modified 1959 ADB Table	51	4	19	\$ -	\$ (192,000)
4. Net Income, NAIC SAP:				\$ (44,552,401)	\$ (24,872,975)
5. Statutory Surplus, Minnesota State basis:				\$ 3,290,985,144	\$ 3,402,930,077
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus): Permitted use of modified 1959 ADB Table	51	4	37	\$ 6,234,000	\$ 6,234,000
8. Statutory Surplus, NAIC SAP:				\$ 3,284,751,144	\$ 3,396,696,077

B. Not significant change

C. Not significant change

D. Not applicable

(2) Accounting Changes and Corrections of Errors

Subsequent to the filing of the 2020 Annual Statement, certain adjustments were identified and recorded to properly reflect policy reserves on universal life policies with second guarantees, and related tax impacts at December 31, 2020. These adjustments were disclosed in the 2020 Statutory Audit on page 57, Notes to Statutory Financial statement, note 23 and filed with the NAIC and the Company's state of domicile. To bring the 2021 Annual Statement in alignment, an adjustment of \$(15,013,741) was included on the statutory summary of operations, page 4, line 5304, column 1.

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments

A. Not significant change

B. Not significant change

C. Not applicable

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained primarily from broker dealer survey values or internal estimates when survey values are not available.

2. As of March 31, 2022 the Company recognized OTTI on certain loan backed securities due to sell as part of the reinsurance transaction described in Note 21C. The Company did not recognized any OTTI on loan backed securities due to the inability or lack of intent a security for a period of time sufficient to recover the full amount of the initial investment in the security.

	(1) Amortized Cost Basis Before Other-than-Temporary Impairment	(2) Other-than-Temporary Impairment Recognized in Loss		(3) Fair Value 1 – (2a+2b)
		(2a) Interest	(2b) Non-interest	
OTTI recognized 1st Quarter				
a. Intent to sell	\$ 335,956,852	\$ -	\$ 7,550,200	\$ 328,406,652
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
c. Total 1st quarter	\$ 335,956,852	\$ -	\$ 7,550,200	\$ 328,406,652
OTTI recognized 2nd Quarter				
a. Intent to sell	\$ -	\$ -	\$ -	\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
c. Total 2nd quarter	\$ -	\$ -	\$ -	\$ -
OTTI recognized 3rd Quarter				
a. Intent to sell	\$ -	\$ -	\$ -	\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
c. Total 3rd quarter	\$ -	\$ -	\$ -	\$ -
OTTI recognized 4th Quarter				
a. Intent to sell	\$ -	\$ -	\$ -	\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	\$ -	\$ -	\$ -	\$ -
c. Total 4th quarter	\$ -	\$ -	\$ -	\$ -

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

3. The detail for securities currently held by the Company with a recognized OTTI due to the present value of cash flows expected to be collected being less than the amortized cost of the security:

CUSIP	Book Adjusted Carrying Value Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
	-	-	-	-	-	
Total	\$ -	\$ -	\$ -	\$ -	\$ -	

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 March 31, 2022:

	Aggregate	Less than 12 Months	12 Months or Longer
A. Gross Unrealized Losses	186,831,099	112,765,664	74,065,435
B. Fair Value of Securities with Unrealized Losses	3,044,921,269	2,378,875,369	666,045,900

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 inability 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. None

K. Not significant change

L. Not significant change

M. Not applicable

N. Not applicable

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	4	4	\$ 7,527,086	\$ 7,894,746	\$ 7,537,219	\$ 7,908,610
(2) LB&SS - AC	-	-	-	-	-	-
(3) Preferred Stock - AC	-	-	-	-	-	-
(4) Preferred Stock - FV	-	-	-	-	-	-
Total	4	4	\$ 7,527,086	\$ 7,894,746	\$ 7,537,219	\$ 7,908,610

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	18	2
(2) Aggregate amount of investment income	\$ 2,417,609	\$ 322,915

R. Not applicable

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(6) Joint Ventures, Partnerships and Limited Liability Companies

No significant change

(7) Investment Income

No significant change

(8) Derivative Instruments

No significant change

(9) Income Taxes

No significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

A. The Company is a wholly-owned life insurance company of SFG. SFG is an intermediate stock holding company held by the mutual holding company, Minnesota Mutual Companies, Inc.

(11) Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the FHLB of Des Moines, Iowa. Through its membership, the Company has conducted business activity (borrowings) with FHLB. It is part of the Company's strategy to utilize these funds for both liquidity and general operating purposes. The Company has determined the actual/estimated maximum borrowing capacity as \$1,023,352,000 based on the current remaining pledged collateral capacity 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	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	4,800,000	4,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	14,800,000	14,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	1,023,352,000	xxx	xxx

1. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	4,800,000	4,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	14,800,000	14,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	1,469,773,000	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	10,000,000	10,000,000	-	-	-	-
2. Class B	-	-	-	-	-	-

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

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	1,424,947,000	1,422,826,000	120,000,000

2. Current Year General Account	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	1,424,947,000	1,422,826,000	120,000,000

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	1,958,405,000	1,860,289,000	120,000,000

(3) Collateral Pledged to FHLB (continued)

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	1,958,405,000	1,860,289,000	120,000,000

2. Current Year General Account	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	1,958,405,000	1,860,289,000	120,000,000

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	2,253,339,000	2,122,023,000	120,000,000

(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	120,000,000	120,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	120,000,000	120,000,000	-	-

2. Prior Year-end	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	120,000,000	120,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	120,000,000	120,000,000	-	-

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

b. Maximum Amount during Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	120,000,000	120,000,000	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total	120,000,000	120,000,000	-

c. FHLB – Prepayment Obligations

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

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

A. Defined Benefit Plan

4. Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No.11	
	2022	2021	2022	2021	2022	2021
In thousands						
a. Service cost	\$ -	\$ -	\$ 42	\$ 174	-	-
b. Interest cost	432	1,598	33	116	-	-
c. Expected return on plan assets	(437)	(1,882)	-	-	-	-
d. Transition asset or obligation			-	-	-	-
e. Gains and losses	276	1,375	(40)	(187)	-	-
f. Prior service cost or credit	-	-	(32)	(478)	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 271	\$ 1,091	\$ 3	\$ (375)	-	-

(13) Capital and Surplus, 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

NOTES TO FINANCIAL STATEMENTS

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

- A. Not applicable
- B. Not applicable
- C. Wash Sales

1. In the course of the reporting entity's asset management, securities are sold and reacquired within 30 days of the sale date.
2. The details by NAIC designation 3 or below, or unrated of securities sold during the year ended March 31, 2022 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (Loss)
Common Stocks		2	\$ 155,136	\$ 145,700	\$ (2,115)

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

Not applicable

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

Not applicable

(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 March 31, 2022. 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 prices 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 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.

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (continued)

1. The following table summarizes the Company's financial assets and liabilities measured at fair value as of March 31, 2022 (in thousands):

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Cash equivalents					
Money market mutual funds	\$ 183,611	\$ -	\$ -	\$ -	\$ 183,611
Bonds					
Industrial and misc	\$ 3,955	\$ -	\$ -		\$ 3,955
Common stocks:					
Industrial and misc	\$ 522,738	-	\$ -	-	\$ 522,738
Preferred stocks	\$ 14,809	\$ 26,677	\$ -	-	\$ 41,486
Derivative assets:					
Swaps	\$ -	\$ -	\$ -	\$ -	\$ -
Futures	-	2,246	-	-	2,246
Options	-	538,282	-	-	538,282
Total derivatives	\$ -	\$ 540,528	\$ -	\$ -	\$ 540,528
Separate account assets	\$ 6,714,694	\$ 25,221,612	\$ 17,156	\$ -	\$ 31,953,462
Total assets	\$ 7,439,807	\$ 25,788,817	\$ 17,156	\$ -	\$ 33,245,780
Derivative liabilities	\$ -	\$ 185,202	\$ -	\$ -	\$ 185,202
Total liabilities	\$ -	\$ 185,202	\$ -	\$ -	\$ 185,202

2. Assets measured at fair value using significant unobservable inputs (Level 3):

(in thousands)	Balance at 01/01/2022	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	Sales	Settlements	Balance at 03/31/2022
Separate account assets	\$ 27,617	-	-	-	(10,126)	118	(453)	-	\$ 17,156
Total	\$ 27,617	\$ -	\$ -	\$ -	\$ (10,126)	\$ 118	\$ (453)	\$ -	\$ 17,156

- Transfers of securities among the levels occur at the beginning of the reporting period.
- The methods and assumptions used to estimate the fair value of financial assets and liabilities are summarized as follows:

Common Stocks

The Company's common stocks consist primarily of investments in common stock of 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 within level 1. The Company carries a small amount of non-exchange traded common stocks classified within Level 3.

Derivative instruments

Derivative instrument 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 judgment 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.

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (continued)

Cash equivalents

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

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 values of bonds are based on quoted market prices of identical assets in active markets and are reflected in Level 1. When quoted prices are not available, the Company's process is to obtain prices from third party pricing services, when available, and generally classified the security as Level 2. Valuations for certain mutual funds and pooled separate 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.

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 March 31, 2022 (in thousands):

Type of Financial Instrument	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable Carrying Value
Assets:							
Bonds	\$ 22,156,507	\$ 22,672,853	\$ 261,721	\$ 18,731,204	\$ 3,163,582	\$ -	\$ -
Common stock	522,738	537,538	522,738	-	-	-	14,800
Preferred stock	98,156	100,733	16,281	26,677	55,198	-	-
Mortgage loans	4,692,355	4,880,914	-	-	4,692,355	-	-
Short terms	-	-	-	-	-	-	-
Cash Equivalents	183,611	183,611	183,611	-	-	-	-
Surplus Notes	174,789	184,532	-	174,789	-	-	-
Total investments	\$ 27,828,156	\$ 28,560,181	\$ 984,351	\$ 18,932,670	\$ 7,911,135	\$ -	\$ 14,800
Derivative Assets:							
Futures & Forward Contract	\$ 2,246	\$ 2,246	\$ -	\$ 2,246	\$ -	\$ -	\$ -
Options	538,282	538,282	-	538,282	-	-	-
	-	-	-	-	-	-	-
Total derivatives	\$ 540,528	\$ 540,528	\$ -	\$ 540,528	\$ -	\$ -	\$ -
Policy loans	\$ 852,642	\$ 707,231	\$ -	\$ -	\$ 852,642	\$ -	\$ -
Separate account assets	\$ 31,953,462	\$ 31,953,462	\$ 6,714,694	\$ 25,221,612	\$ 17,156	\$ -	\$ -
Total assets	\$ 61,174,788	\$ 61,761,402	\$ 7,699,045	\$ 44,694,810	\$ 8,780,933	\$ -	\$ 14,800
Liabilities:							
Derivative liabilities:	\$ 185,202	\$ 185,202	\$ -	\$ 185,202	\$ -	\$ -	\$ -
Deferred annuities	\$ 2,431,573	\$ 2,251,851	\$ -	\$ -	\$ 2,431,573	\$ -	\$ -
Annuity certain contracts	\$ 133,355	\$ 131,003	\$ -	\$ -	\$ 133,355	\$ -	\$ -
Other fund deposits	\$ 3,130,213	\$ 3,166,252	\$ -	\$ -	\$ 3,130,213	\$ -	\$ -
Supplementary contracts without life contingencies	\$ 171,012	\$ 171,012	\$ -	\$ -	\$ 171,012	\$ -	\$ -
Separate account liabilities	\$ 27,809,095	\$ 27,809,095	\$ 6,714,694	\$ 21,077,245	\$ 17,156	\$ -	\$ -
Total liabilities	\$ 33,860,450	\$ 33,714,415	\$ 6,714,694	\$ 21,262,447	\$ 5,883,309	\$ -	\$ -

D. The following table provides a summary of financial assets with a not practicable carrying value as of March 31, 2022 (in thousands):

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 14,800	N/A	N/A	Nonmarketable FHLB membership stock held at cost

E. Not applicable

NOTES TO FINANCIAL STATEMENTS

(21) Other Items

- A. Not applicable
- B. Not applicable
- C. Other Disclosures

During March 2022, the Company entered into a master transaction agreement pursuant to which, and subject to satisfaction of closing conditions, the Company would enter in an agreement to reinsure several closed blocks of individual life and annuity products effective January 1, 2022. This transaction closed on April 1, 2022. On March 31, 2022 the Company recognized other-than-temporary impairments before taxes and transfers to IMR of \$15.8 million on investments identified to be transferred to the reinsurer upon closing of this transaction. See Note 5 for additional information.

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.
- Catastrophic and pandemic event-related risks such as COVID-19 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

Not applicable

(23) Reinsurance

No significant change

(24) Retrospectively Rated Contracts & Contracts Subject to Redetermination.

No significant change

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(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:

<i>In thousands</i>	<u>03/31/2022</u>	<u>12/31/2021</u>
Balance at January 1	\$ 620,648	\$ 628,687
Less: balance correction	-	543
Less: reinsurance recoverable	486,085	509,225
Net balance at January 1	<u>134,563</u>	<u>118,919</u>
Incurred related to:		
Current year	34,835	151,905
Prior years	(7,086)	(10,824)
Total incurred	<u>27,748</u>	<u>141,081</u>
Paid related to:		
Current year	5,617	61,909
Prior years	24,928	63,527
Total paid	<u>30,545</u>	<u>125,436</u>
Net balance at end of period	131,766	134,563
Plus: reinsurance recoverable	498,334	486,085
Balance at end period	<u>\$ 630,100</u>	<u>\$ 620,648</u>

The liability for unpaid accident and health claim adjustment expenses as of March 31, 2022 and 2021 was \$2,753,000 and \$2,797,000, respectively, and is included in the table above.

As a result of changes in estimates of claims incurred in prior years, the accident and health claims and claim adjustment expenses incurred increased (decreased) \$(10,824,000) and \$(10,824,000) as of March 31, 2022 and 2021, respectively. The changes in amounts are the result of normal reserve development inherent in the uncertainty of establishing the liability for unpaid accident and health claims and claim adjustment expenses.

The Company incurred \$585,000 and paid \$628,000 of claim adjustment expenses in the current year, of which \$533,000 of the paid amount was attributable to insured and covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

(26) Intercompany Pooling Arrangements

Not applicable.

(27) Structured Settlements

Not applicable

(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 Annuity 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

NOTES TO FINANCIAL STATEMENTS

(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.
During 1Q 2022, non-insurance affiliates Selient Inc. and CRI Canada Ltd. completed an amalgamation, transforming into Valeyo Inc.
- 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 Name of Entity	2 NAIC Company Code	3 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 [X] N/A []
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. 12/31/2017
- 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 was examined as part of a group level examination conducted by the Minnesota Department of Commerce with Ohio Department of Insurance and Arkansas 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Securian Financial Services, Inc.	St. Paul, MN	NO	NO	NO	YES
Securian Trust Company, N. A.	St. Paul, MN	NO	YES	NO	NO
Asset Allocation & Management Company, LLC	Chicago, IL	NO	NO	NO	YES
Securian Asset Management	St. Paul, MN	NO	NO	NO	YES

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 [X] No []
- 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 [] No [X]
- 11.2 If yes, give full and complete information relating thereto:

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 [X] No []
- 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	\$ 476,116,668	\$ 483,615,380
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$ 171,492,510	\$ 202,641,535
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 647,609,178	\$ 686,256,915
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.
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 MARCH 31, 2022 OF THE MINNESOTA 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
US Bank, N.A.	800 Nicollet Mall, Minneapolis, MN 55402
FHLB Des Moines	801 Walnut St, Des Moines, IA 50309

- 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
Waddell & Reed	U
Templeton Investment Counsel, LLC	U
Fort Washington Investment Advisors	U

- 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	5URRAMPU5ELNW8AQJB87	SEC	NO
123381	Waddell & Reed Ivy Investment Company		SEC	NO
111383	Templeton Investment Counsel, LLC		SEC	NO
107126	Fort Washington Investment Advisors		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:

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 [X] No []

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]

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

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 | \$ 4,880,914,144 |
| 1.14 Total Mortgages in Good Standing | \$ 4,880,914,144 |
| 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) | \$ 4,880,914,144 |
| 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 | 30.000 % |
| 2.2 A&H cost containment percent | 0.270 % |
| 2.3 A&H expense percent excluding cost containment expenses | 60.000 % |
| 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:
- 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

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

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 MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7	
		2	3	4	5	6		
	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	5,996,759	804,714	4,299,693	1,315,711	12,416,877	37,763
2. Alaska	AK	L	429,077		373,233	44,475	846,785	696
3. Arizona	AZ	L	17,006,673	2,242,680	2,720,487	12,319,105	34,288,945	313,756
4. Arkansas	AR	L	2,268,054	942,501	741,035	9,778,074	13,729,664	3,230,713
5. California	CA	L	93,750,681	6,420,467	9,727,250	67,500,863	177,399,261	26,883,589
6. Colorado	CO	L	15,317,888	2,521,103	1,258,370	53,649,071	72,746,432	6,239,784
7. Connecticut	CT	L	8,218,113	1,177,921	1,053,500	1,949,648	12,399,182	4,543
8. Delaware	DE	L	8,753,552	45,050	290,370	159,564	9,248,536	19,527
9. District of Columbia	DC	L	1,537,936	156,673	134,960	620,423	2,449,992	104,484
10. Florida	FL	L	60,663,911	11,124,146	8,495,507	22,109,249	102,392,813	6,610,291
11. Georgia	GA	L	13,519,467	3,411,608	4,538,372	13,475,692	34,945,139	768,770
12. Hawaii	HI	L	3,331,867	1,300,836	1,140,069	901,475	6,674,247	91,407
13. Idaho	ID	L	2,780,855	2,321,197	690,917	3,448,078	9,241,047	252,099
14. Illinois	IL	L	25,373,090	5,067,497	1,906,710	49,872,793	82,220,090	514,253
15. Indiana	IN	L	17,704,253	829,171	1,693,545	63,364,708	83,591,677	856,427
16. Iowa	IA	L	15,208,043	4,035,838	983,596	10,726,046	30,953,523	829,914
17. Kansas	KS	L	5,523,677	382,351	885,502	6,353,977	13,145,507	8,565
18. Kentucky	KY	L	10,144,200	1,123,073	1,218,073	9,461,926	21,947,272	3,395
19. Louisiana	LA	L	10,873,496	1,671,955	990,401	9,329,647	22,865,499	1,203
20. Maine	ME	L	1,626,592	273,991	463,976	355,412	2,719,971	3,241
21. Maryland	MD	L	11,974,765	877,362	1,658,712	13,038,441	27,549,280	128,986
22. Massachusetts	MA	L	19,700,545	4,048,702	1,516,373	18,107,764	43,373,384	15,311
23. Michigan	MI	L	33,774,469	8,553,610	4,482,390	63,709,260	110,519,729	50,907
24. Minnesota	MN	L	30,846,352	9,178,529	1,194,803	362,038,075	403,257,759	852,176
25. Mississippi	MS	L	6,859,996	112,013	1,818,830	5,113,051	13,903,890	156,887
26. Missouri	MO	L	21,414,142	273,799	2,375,581	16,587,103	40,650,625	390,450
27. Montana	MT	L	2,306,192	16,976	187,006	641,766	3,151,940	855
28. Nebraska	NE	L	9,630,191	606,728	445,949	4,444,375	15,127,243	150,332
29. Nevada	NV	L	7,433,102	1,002,911	709,054	18,507,586	27,652,653	941,076
30. New Hampshire	NH	L	2,709,429	1,860,284	348,597	780,472	5,698,782	113,262
31. New Jersey	NJ	L	24,085,578	8,123,523	1,642,472	5,757,553	39,609,126	451,413
32. New Mexico	NM	L	3,382,855	31,640	899,887	318,091	4,632,473	51,517
33. New York	NY	N	5,904,048	62,612	121,040		6,087,700	30,631
34. North Carolina	NC	L	18,885,675	1,796,503	5,255,245	12,192,157	38,129,580	18,700,074
35. North Dakota	ND	L	4,965,774	1,603,025	357,899	3,246,515	10,173,213	190
36. Ohio	OH	L	23,429,188	2,571,649	5,020,011	3,773,065	34,793,913	1,310,638
37. Oklahoma	OK	L	6,779,728	6,448,793	1,745,641	9,708,929	24,683,091	9,633
38. Oregon	OR	L	7,366,973	1,309,099	1,640,875	3,312,187	13,629,134	7,070,271
39. Pennsylvania	PA	L	32,303,243	4,308,986	4,102,589	32,300,535	73,015,353	246,040
40. Rhode Island	RI	L	3,252,560	725,283	165,124	467,263	4,610,230	38,098
41. South Carolina	SC	L	10,291,724	900,319	3,868,241	1,829,228	16,889,512	14,034
42. South Dakota	SD	L	1,533,758	189,609	160,790	6,534,824	8,418,981	1,057
43. Tennessee	TN	L	18,974,407	2,151,667	2,676,283	45,199,383	69,001,740	483,859
44. Texas	TX	L	91,664,533	5,999,482	11,066,514	32,551,301	141,281,830	10,597,166
45. Utah	UT	L	26,912,011	1,156,430	1,358,895	9,629,192	39,056,528	8,137,230
46. Vermont	VT	L	1,098,763		102,456	97,390	1,298,609	7,767
47. Virginia	VA	L	87,806,506	5,864,625	3,036,239	31,654,492	128,361,862	4,222,753
48. Washington	WA	L	12,579,791	2,630,701	2,747,254	6,052,064	24,009,810	1,874,031
49. West Virginia	WV	L	11,441,564	232,816	782,107	42,883	12,499,370	454,907
50. Wisconsin	WI	L	29,750,022	2,148,026	1,029,808	38,175,957	71,103,813	1,689,859
51. Wyoming	WY	L	1,895,156	1,685	157,257	635,776	2,689,874	2,090
52. American Samoa	AS	N						
53. Guam	GU	L	28,439		159,499		187,938	
54. Puerto Rico	PR	L	91,385		40,944		132,329	3,000
55. U.S. Virgin Islands	VI	L	218		5		223	
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N	47,983		2,151		50,134	5,371
58. Aggregate Other Aliens	OT	XXX	498,093	165,041	9,728	1,563	674,425	(3,613)
59. Subtotal	XXX		891,647,342	120,805,200	106,491,815	1,083,184,178	2,202,128,535	104,972,678
90. Reporting entity contributions for employee benefits plans	XXX							
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		7,602,850				7,602,850	
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		1,279,894		216,658		1,496,552	
94. Aggregate or other amounts not allocable by State	XXX							
95. Totals (Direct Business)	XXX		900,530,086	120,805,200	106,708,473	1,083,184,178	2,211,227,937	104,972,678
96. Plus Reinsurance Assumed	XXX		178,534,564		8,908,200	34,533	187,477,297	
97. Totals (All Business)	XXX		1,079,064,650	120,805,200	115,616,673	1,083,218,711	2,398,705,234	104,972,678
98. Less Reinsurance Ceded	XXX		390,659,990		15,434,175		406,094,165	
99. Totals (All Business) less Reinsurance Ceded	XXX		688,404,660	120,805,200	100,182,498	1,083,218,711	1,992,611,069	104,972,678
DETAILS OF WRITE-INS								
58001. Other Alien	XXX		498,093	165,041	9,728	1,563	674,425	(3,613)
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		498,093	165,041	9,728	1,563	674,425	(3,613)
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:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG..... 53

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....

N - None of the above - Not allowed to write business in the state..... 4

R - Registered - Non-domiciled RRGs.....

Q - Qualified - Qualified or accredited reinsurer.....

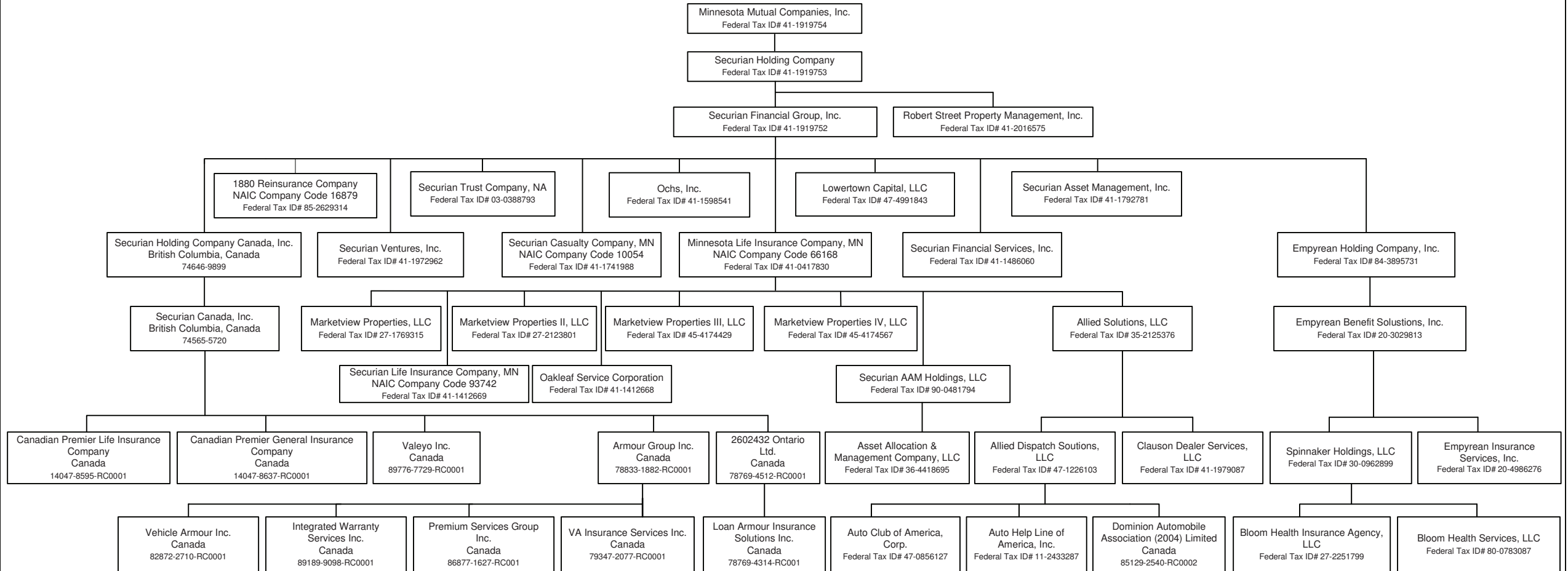
STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

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.

Board of Directors



STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	DS	ALLIED SOLUTIONS, LLC	Ownership	80.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	3
			35-2125376				ALLIED SOLUTIONS, LLC	IN	DS	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	DS	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-0856127				AUTO CLUB OF AMERICA, CORP.	OK	DS	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			11-2433287				AUTO HELP LINE OF AMERICA, INC.	OK	DS	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-2251799				BLOOM HEALTH INSURANCE AGENCY LLC	DE	NIA	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			80-0783087				BLOOM HEALTH SERVICES, LLC	DE	NIA	SPINNAKER HOLDINGS, 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 SERVICE, LLC	DE	DS	ALLIED SOLUTIONS, LLC	Ownership	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	2
							DOMINION AUTOMOBILE ASSOCIATION (2004) LIMITED	CAN	DS	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	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MIN	DS	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	MIN	RE	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MIN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1412668				OAKLEAF SERVICE CORPORATION	MIN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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)	*
			41-1598541				OCHS, INC.	..MN.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..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.	..DS.	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.	..UDP.	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.	..DS.	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	..NO.	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA	..US.	..NIA.	SECURIAN FINANCIAL GROUP, INC.	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.	
			30-0962899				SPINNAKER HOLDINGS, LLC	..DE.	..NIA.	EMPYREAN BENEFIT SOLUTIONS, 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.	

Asterisk	Explanation
1	Non-Controlling Interest held by members of Empryea Management.
2	Non-Controlling Interest held by Clauson Holdings, Inc.
3	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?	YES
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.	N/A

AUGUST FILING

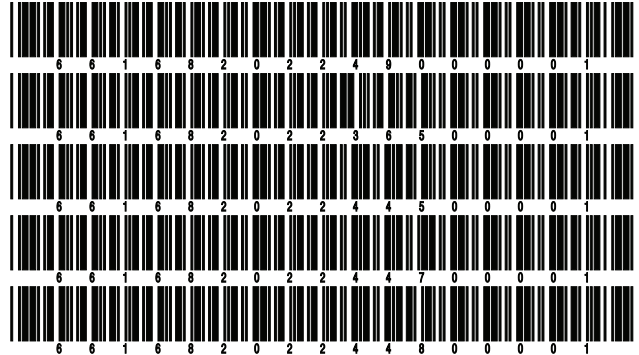
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

Explanation:

1. Not applicable
2. Not applicable
3. Reasonableness & Consistency of Assumptions Certification filed.
5. Reasonableness & Consistency of Assumptions Certification (Updated Market Value) filed.
6. Reasonableness & Consistency of Assumptions Certification (Updated Market Value) filed.

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]
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]



STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols: 1 - 2)	
2504.				
2505.				
2597. Summary of remaining write-ins for Line 25 from overflow page				

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504.		
2597. Summary of remaining write-ins for Line 25 from overflow page		

Additional Write-ins for Liabilities Line 34

	1 Current Statement Date	2 December 31 Prior Year
3404.		
3497. Summary of remaining write-ins for Line 34 from overflow page		

Additional Write-ins for Summary of Operations Line 53

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
5304. Correction of prior year balance		(15,013,741)	(15,013,741)
5397. Summary of remaining write-ins for Line 53 from overflow page		(15,013,741)	(15,013,741)

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	51,907,350	55,505,414
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	899,658	3,598,064
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	51,007,692	51,907,350
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	51,007,692	51,907,350

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	4,797,976,497	4,591,286,426
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	219,315,270	1,060,623,930
2.2 Additional investment made after acquisition	27,409,730	9,603,980
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	163,787,353	863,270,436
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		267,403
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	4,880,914,144	4,797,976,497
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	4,880,914,144	4,797,976,497
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	4,880,914,144	4,797,976,497

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	1,424,325,125	1,067,384,477
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	57,567,695	275,284,388
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount	1,045	3,948
5. Unrealized valuation increase (decrease)	56,568,811	244,521,009
6. Total gain (loss) on disposals	12,679,261	116,501,087
7. Deduct amounts received on disposals	38,162,342	265,636,506
8. Deduct amortization of premium and depreciation	2,348,931	5,891,606
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized	412,950	7,841,672
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	1,510,217,714	1,424,325,125
12. Deduct total nonadmitted amounts	1,837,840	1,383,007
13. Statement value at end of current period (Line 11 minus Line 12)	1,508,379,874	1,422,942,118

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	23,727,473,202	21,267,965,319
2. Cost of bonds and stocks acquired	1,144,595,734	6,457,084,053
3. Accrual of discount	3,371,963	20,275,536
4. Unrealized valuation increase (decrease)	(6,539,689)	26,774,224
5. Total gain (loss) on disposals	84,115	70,062,707
6. Deduct consideration for bonds and stocks disposed of	1,050,863,943	4,142,942,688
7. Deduct amortization of premium	9,217,551	36,621,498
8. Total foreign exchange change in book/adjusted carrying value	(724,240)	(1,809,243)
9. Deduct current year's other than temporary impairment recognized	15,857,710	9,314,642
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	2,417,609	75,999,436
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	23,794,739,490	23,727,473,202
12. Deduct total nonadmitted amounts	10,153	10,153
13. Statement value at end of current period (Line 11 minus Line 12)	23,794,729,337	23,727,463,049

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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)	13,403,733,183	626,532,063	1,057,159,498	12,581,105	12,985,686,853			13,403,733,183
2. NAIC 2 (a)	8,496,761,244	502,080,019	109,059,152	10,460,662	8,900,242,773			8,496,761,244
3. NAIC 3 (a)	741,417,129	55,428,293	40,792,025	(57,708,715)	698,344,682			741,417,129
4. NAIC 4 (a)	34,049,713	4,217,012	4,294,425	12,817,469	46,789,769			34,049,713
5. NAIC 5 (a)	13,938,690	23,645	1,344,716	17,839	12,635,458			13,938,690
6. NAIC 6 (a)	29,263,295		109,893		29,153,402			29,263,295
7. Total Bonds	22,719,163,254	1,188,281,032	1,212,759,709	(21,831,640)	22,672,852,937			22,719,163,254
PREFERRED STOCK								
8. NAIC 1	27,975,000	4,850,000		25,000,000	57,825,000			27,975,000
9. NAIC 2	62,061,480	146,682	3,137,500	(27,391,145)	31,679,517			62,061,480
10. NAIC 3	7,812,563	227,294	1,106,344	(1,387,567)	5,545,946			7,812,563
11. NAIC 4	5,420,698	99,121	942,667	484,103	5,061,255			5,420,698
12. NAIC 5	620,334	51,050		(49,949)	621,435			620,334
13. NAIC 6								
14. Total Preferred Stock	103,890,075	5,374,147	5,186,511	(3,344,558)	100,733,153			103,890,075
15. Total Bonds and Preferred Stock	22,823,053,329	1,193,655,179	1,217,946,220	(25,176,198)	22,773,586,090			22,823,053,329

(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 \$; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Premium	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals		XX			

NONE

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	17,148,933	111,390,617
2. Cost of short-term investments acquired		25,846,349
3. Accrual of discount	1,067	6,286
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		3,515
6. Deduct consideration received on disposals	17,150,000	120,090,903
7. Deduct amortization of premium		6,931
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)		17,148,933
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		17,148,933

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

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)	504,620,050
2. Cost Paid/(Consideration Received) on additions	96,562,491
3. Unrealized Valuation increase/(decrease)	(163,496,181)
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	66,674,706
6. Considerations received/(paid) on terminations	151,281,023
7. Amortization	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	2,245,786
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	355,325,829
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	355,325,829

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	(48,541,828)
3.14 Section 1, Column 18, prior year	(9,294,668)
	(39,247,160)
	(39,247,160)
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	(48,541,828)
3.24 Section 1, Column 19, prior year plus	(9,294,668)
3.25 SSAP No. 108 adjustments	(39,247,160)
	(39,247,160)
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	(90,723,374)
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	(90,723,374)
4.23 SSAP No. 108 adjustments	(90,723,374)
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)	

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 MARCH 31, 2022 OF THE MINNESOTA 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.....	355,325,829
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....
3. Total (Line 1 plus Line 2).....	355,325,829
4. Part D, Section 1, Column 6.....	540,527,944
5. Part D, Section 1, Column 7.....	(185,202,115)
6. Total (Line 3 minus Line 4 minus Line 5).....
	Fair Value Check
7. Part A, Section 1, Column 16.....	355,325,829
8. Part B, Section 1, Column 13.....
9. Total (Line 7 plus Line 8).....	355,325,829
10. Part D, Section 1, Column 9.....	540,527,944
11. Part D, Section 1, Column 10.....	(185,202,115)
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.....	79,579,546
15. Part D, Section 1, Column 12.....	79,579,546
16. Total (Line 13 plus Line 14 minus Line 15).....

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	316,966,570	190,010,534
2. Cost of cash equivalents acquired	1,909,167,301	7,214,381,533
3. Accrual of discount	9,204	24,762
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	(44)	223
6. Deduct consideration received on disposals	2,042,532,401	7,087,450,482
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)	183,610,630	316,966,570
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	183,610,630	316,966,570

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
NONE								
0399999 - Totals								

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred	
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value								
Minnesota Life Center 400 Building	Saint Paul	MN	03/31/2022	Direct				208,192			(208,192)							2,025,699	4,575,958	
Minnesota Life Center 401 Building	Saint Paul	MN	03/31/2022	Direct				691,466			(691,466)							3,425,450	4,676,045	
0199999. Property Disposed								899,658			(899,658)							5,451,149	9,252,003	
0399999 - Totals								899,658			(899,658)								5,451,149	9,252,003

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STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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								
2746	Nashville		TN		03/07/2022	3.090	4,043,017	3,456,983	18,250,000
2750	Albany		OR		01/28/2022	2.860	6,200,000		13,800,000
2751	Salem		OR		01/28/2022	2.860	8,475,000		20,700,000
2753	Depew		NY		03/28/2022	2.870	4,700,000		9,200,000
2754	Amherst		NY		03/28/2022	3.130	4,750,000		8,450,000
2756	Buffalo		NY		03/23/2022	3.260	5,400,000		8,200,000
2758	Hicksville		NY		01/28/2022	3.460	9,000,000		16,150,000
2759	Aurora		CO		01/21/2022	3.340	16,048,505	16,451,495	67,720,000
2760	West Seneca		NY		03/24/2022	2.980	14,000,000		27,500,000
2761	Miami		FL		02/04/2022	3.340	8,550,000		14,700,000
2762	Grand Prairie		TX		03/15/2022	3.160	3,650,000		11,700,000
2763	Sugar Land		TX		02/24/2022	2.870	7,600,000		15,500,000
2764	Downers Grove		IL		01/28/2022	2.600	3,576,891	3,723,109	8,500,000
2765	Mokena		IL		01/28/2022	2.610	4,671,857	3,778,143	14,700,000
2766	Fishkill		NY		03/11/2022	3.140	11,000,000		31,600,000
2767	Herndon		VA		02/22/2022	3.170	31,500,000		52,800,000
2768	Lewisville		TX		02/11/2022	2.930	3,500,000		6,200,000
2769	Englewood		CO		03/04/2022	2.800	7,650,000		14,700,000
2770	Valley Stream		NY		03/01/2022	2.830	24,000,000		76,100,000
2772	Fuquay-Varina		NC		03/29/2022	3.600	3,000,000		6,660,000
2774	Columbus		OH		02/15/2022	2.770	32,000,000		69,300,000
2775	Mesa		AZ		02/15/2022	3.100	6,000,000		10,625,000
0599999. Mortgages in good standing - Commercial mortgages-all other							219,315,270	27,409,730	523,055,000
0899999. Total Mortgages in good standing							219,315,270	27,409,730	523,055,000
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							219,315,270	27,409,730	523,055,000

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 Consideration	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
1293	San Antonio	TX		12/10/2002	02/01/2022	186,695						172,795	172,795				
1462	Matthews	NC		03/30/2007	02/07/2022	4,601,364						4,574,866	4,574,866				
1501	Lacey	WA		03/02/2007	01/05/2022	105,743						105,743	105,743				
1693	Carpenteria	CA		05/11/2012	03/02/2022	6,660,233						6,630,173	6,630,173				
1834	Nashville	TN		02/03/2014	03/09/2022	4,083,007						4,043,018	4,043,018				
1891	Jacksonville	FL		02/26/2015	02/28/2022	6,131,195						6,022,105	6,022,105				
1917	Downers Grove	IL		11/24/2014	01/26/2022	3,588,159						3,576,892	3,576,892				
1918	Mokena	IL		11/24/2014	01/26/2022	4,686,574						4,671,858	4,671,858				
2068	Birmingham	MI		05/03/2016	02/22/2022	2,995,442						2,978,379	2,978,379				
2201	Aurora	CO		08/10/2017	01/21/2022	16,076,459						16,048,505	16,048,505				
0199999. Mortgages closed by repayment							49,114,871						48,824,334	48,824,334			
1293	San Antonio	TX		12/10/2002		186,695											
1395	Medley	FL		07/20/2005		2,051,010											
1399	Opa Locka	FL		07/20/2005		2,416,737											
1407	Houston	TX		07/18/2005		685,159											
1453	Selma	TX		06/12/2006		721,884											
1462	Matthews	NC		03/30/2007		4,601,364											

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
1497	Philadelphia	PA		01/17/2007		774,142										31,973	
1507	Concord	NH		08/13/2007		1,397,389										34,215	
1509	Bolingbrook	IL		07/06/2007		2,042,592										71,923	
1510	Lincolnton	NC		05/22/2007		3,978,576										69,544	
1512	Sunnyvale	CA		06/18/2007		95,416										40,519	
1517	Laredo	TX		06/15/2007		755,431										28,654	
1544	Clearwater	FL		07/11/2008		4,695,401										37,676	
1548	Portland	OR		07/25/2008		676,061										97,251	
1553	San Mateo	CA		07/29/2008		2,137,056										65,367	
1555	San Antonio	TX		09/05/2008		1,560,694										46,092	
1562	Asheville	NC		09/25/2008		1,280,091										166,064	
1569	Chula Vista	CA		05/28/2009		2,271,825										59,446	
1583	Oxon Hill	MD		08/28/2009		576,839										48,313	
1584	Laurel	MD		08/28/2009		571,154										47,378	
1590	Glen Burnie	MD		10/26/2009		765,943										60,342	
1596	Vancouver	WA		12/17/2009		1,403,826										33,626	
1597	Spokane	WA		12/29/2009		1,080,723										80,389	
1609	San Jose	CA		07/01/2010		1,866,178										42,009	
1611	Van Buren Township	MI		07/12/2010		4,323,137										265,581	
1615	Asheville	NC		07/21/2010		2,333,957										144,015	
1620	Spokane Valley	WA		11/22/2010		966,173										54,373	
1622	St. Paul	MN		12/09/2010		230,324										51,943	
1628	Asheville	NC		11/29/2010		5,832,515										129,457	
1629	San Diego	CA		03/01/2011		2,942,625										62,596	
1633	Seattle	WA		01/10/2011		720,621										38,944	
1635	Stockton	CA		05/16/2011		1,117,105										22,836	
1639	Austin	TX		02/22/2011		951,222										32,269	
1640	Eugene	OR		03/14/2011		1,000,043										51,732	
1647	Fletcher	NC		05/19/2011		5,166,698										104,724	
1655	Kent	WA		06/15/2011		1,600,743										77,444	
1660	San Jose	CA		12/01/2011		3,232,903										141,135	
1665	Dallas	TX		08/18/2011		5,219,967										57,646	
1666	North Canton	OH		08/22/2011		2,469,720										48,693	
1668	Various	NM		10/19/2011		11,007,882										210,146	
1679	Glen Ellyn	IL		11/17/2011		2,768,249										54,558	
1685	Durham	NC		02/06/2012		676,662										61,591	
1693	Carpenteria	CA		05/11/2012		6,660,233										30,060	
1694	West Jefferson	NC		05/03/2012		1,749,639										41,575	
1695	Saint Clair Shores	MI		05/30/2012		4,533,599										48,759	
1698	Minnetonka	MN		04/11/2012		1,009,310										18,181	
1701	Albuquerque	NM		05/14/2012		705,467										66,921	
1703	Midvale	UT		05/30/2012		1,291,821										23,547	
1704	Florissant	MO		07/16/2012		2,606,916										37,121	
1705	Farmers Branch	TX		07/16/2012		2,536,459										36,118	
1706	Indianapolis	IN		07/16/2012		1,902,344										27,088	
1709	Newark	DE		06/19/2012		3,772,700										69,807	
1711	Piano	TX		06/21/2012		4,204,513										44,257	
1712	Tampa	FL		06/14/2012		4,170,574										44,510	
1717	Malden	MA		07/30/2012		4,718,514										51,066	
1718	Everett	MA		07/30/2012		1,660,917										17,975	
1719	Arlington	MA		07/30/2012		679,466										7,354	
1720	Somerville	MA		07/30/2012		1,660,917										17,975	
1721	Malden	MA		07/30/2012		717,215										7,762	
1724	Tallahassee	FL		09/17/2012		1,720,964										61,082	
1727	Santa Fe Springs	CA		09/05/2012		3,877,814										41,342	
1728	Hendersonville	NC		08/09/2012		2,502,263										37,272	
1729	Santa Fe	NM		08/16/2012		1,338,051										22,981	
1731	Charleston	SC		10/23/2012		1,549,975										40,989	
1733	East Moline	IL		10/17/2012		3,268,781										123,056	
1734	Topeka	KS		10/25/2012		5,319,715										92,301	

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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)					
1735	Southern Pines	NC		09/27/2012		10,834,246								186,188		
1736	Monrovia	CA		11/20/2012		1,675,738								62,845		
1737	Temecula	CA		11/14/2012		3,496,183								26,714		
1739	Seattle	WA		10/30/2012		1,387,243								52,609		
1740	Kirkland	WA		11/05/2012		1,732,426								64,682		
1741	Woodburn	OR		12/20/2012		2,388,616								28,240		
1742	Eugene	OR		12/20/2012		2,413,175								33,882		
1743	Indio	CA		12/20/2012		1,886,695								31,737		
1744	Carrollton	TX		12/20/2012		1,784,796								31,774		
1745	Minneapolis	MN		11/29/2012		2,143,521								38,768		
1746	Burnsville	MN		11/29/2012		2,237,564								40,469		
1747	Denver	CO		12/27/2012		2,604,961								29,655		
1748	San Antonio	TX		12/21/2012		3,275,289								54,377		
1751	Hayward	CA		01/14/2013		2,857,585								32,307		
1752	Lathrop	CA		01/14/2013		1,898,051								20,536		
1753	Carmel	CA		01/15/2013		3,724,539								41,196		
1754	Livonia	MI		06/07/2013		3,510,746								58,802		
1755	Redwood City	CA		02/01/2013		12,128,963								95,470		
1757	Burnsville	MN		02/04/2013		4,341,188								48,513		
1759	Culver City	CA		04/08/2013		6,657,619								114,701		
1760	New Hope	MN		03/27/2013		615,531								21,734		
1762	Pearland	TX		04/23/2013		1,518,622								51,753		
1763	Manassas	VA		04/29/2013		4,266,727								33,378		
1770	St. Louis Park	MN		05/28/2013		1,192,181								40,360		
1771	St. Louis Park	MN		09/03/2013		3,097,574								50,906		
1773	San Jose	CA		06/03/2013		2,411,091								80,453		
1774	Carol Stream	IL		05/16/2013		1,773,144								55,929		
1775	Pacifica	CA		05/01/2013		1,906,100								65,481		
1778	Tacoma	WA		06/13/2013		6,923,125								112,698		
1780	Norman	OK		05/14/2013		2,908,339								31,147		
1781	Edmond	OK		05/14/2013		1,607,240								17,213		
1782	Yukon	OK		05/14/2013		1,989,916								21,311		
1785	Coconut Creek	FL		06/27/2013		3,653,159								28,982		
1786	San Leandro	CA		07/01/2013		3,127,047								23,990		
1788	Houston	TX		06/03/2013		2,991,431								99,324		
1790	Dallas	TX		07/24/2013		5,416,359								91,576		
1791	Anchorage	AK		08/01/2013		2,014,364								1,288,379		
1793	Portland	OR		07/25/2013		3,479,220								37,626		
1794	Milwaukee	WI		07/25/2013		3,469,928								58,129		
1795	San Diego	CA		08/08/2013		855,857								8,815		
1796	Perris	CA		08/09/2013		3,676,295								37,865		
1797	Hopewell	VA		08/15/2013		2,059,059								33,974		
1798	Pittsburgh	PA		10/03/2013		7,696,388								78,179		
1799	Baltimore	MD		08/13/2013		8,510,667								89,199		
1800	Houston	TX		08/19/2013		3,108,558								32,135		
1802	Palo Alto	CA		07/25/2013		6,201,030								131,140		
1806	Schertz	TX		09/12/2013		3,298,675								53,268		
1807	El Paso	TX		10/24/2013		1,681,717								49,975		
1808	Cleveland	OH		08/29/2013		1,883,417								59,542		
1812	Borough of Totowa	NJ		09/26/2013		3,612,829								34,149		
1813	Reston	VA		11/07/2013		3,185,172								30,743		
1814	Petaluma	CA		10/30/2013		9,676,888								90,383		
1815	Ellicott City	MD		10/29/2013		3,314,371								32,860		
1816	Eldersburg	MD		10/29/2013		3,511,654								34,816		
1818	Lakewood	CO		11/13/2013		7,125,518								70,151		
1822	Compton	CA		11/07/2013		1,034,056								10,018		
1823	Keizer	OR		12/03/2013		2,235,027								33,824		
1825	Houston	TX		01/22/2014		5,418,121								81,018		
1826	Tampa	FL		11/05/2013		3,314,044								49,669		
1827	Belleveue	WA		12/23/2013		3,182,193								29,579		

E02.2

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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)					
1831	Asheville	NC		05/29/2014		7,190,444								94,583		
1832	Coconut Creek	FL		12/09/2013		4,121,720								27,473		
1833	Miami	FL		03/12/2014		6,416,528								47,990		
1834	Nashville	TN		02/03/2014		4,083,007								39,990		
1836	Garfield Heights	OH		01/30/2014		6,382,651								90,982		
1837	Brea	CA		07/01/2014		2,992,247								20,011		
1838	Azusa	CA		07/01/2014		2,393,798								16,009		
1839	Huntington Beach	CA		07/01/2014		7,694,351								51,458		
1840	Oxnard	CA		07/01/2014		4,274,640								28,588		
1841	Redlands	CA		07/01/2014		2,564,784								17,153		
1842	Lake Forest	CA		07/01/2014		5,129,567								34,305		
1843	Camarillo	CA		07/01/2014		5,557,031								37,164		
1844	Camarillo	CA		07/01/2014		6,497,452								43,453		
1845	Santee	CA		07/01/2014		940,421								6,289		
1847	Sun City West	AZ		03/27/2014		4,051,194								38,069		
1848	Lynnwood	WA		04/29/2014		1,211,650								105,401		
1849	Annapolis	MD		04/17/2014		5,098,697								47,411		
1853	Victor	NY		07/01/2014		1,858,758								26,257		
1855	Hanover	MD		05/15/2014		2,417,122								22,825		
1856	Roseville	MIN		04/10/2014		1,362,499								38,773		
1857	Totowa	NJ		05/20/2014		1,651,951								14,511		
1858	Rockville	MD		05/12/2014		4,885,534								44,584		
1859	Silver Spring	MD		04/01/2014		7,042,334								107,092		
1860	Silver Spring	MD		04/01/2014		862,326								13,113		
1861	Silver Spring	MD		04/01/2014		5,173,960								78,680		
1864	Frisco	TX		04/29/2014		4,495,011								40,234		
1867	Miami Gardens	FL		06/04/2014		1,704,915								11,579		
1868	Beaverton	OR		06/26/2014		284,494								56,021		
1869	The Woodlands	TX		06/25/2014		3,024,230								28,781		
1870	Lincoln	NE		09/10/2014		12,144,064								175,045		
1872	Akron	OH		07/15/2014		2,886,000								44,013		
1877	Hayward	CA		07/30/2014		1,363,217								13,320		
1878	Woodbridge	VA		09/09/2014		2,784,399								26,852		
1881	Joppa	MD		09/02/2014		1,953,240								18,234		
1882	Avon Park	FL		10/30/2014		11,255,203								101,694		
1883	Manchester	NY		10/30/2014		2,300,333								20,784		
1886	Columbus	OH		09/23/2014		2,379,772								35,281		
1887	Columbus	OH		09/23/2014		1,427,863								21,168		
1889	Chanhassen	MIN		08/18/2014		2,185,281								32,693		
1890	Bel Air	MD		09/29/2014		2,419,969								23,383		
1891	Jacksonville	FL		02/26/2015		6,131,195								109,090		
1892	Edwardsville	IL		09/25/2014		8,979,602								84,797		
1893	Ladue	MO		10/02/2014		5,966,191								56,432		
1895	Cheektowaga	NY		12/05/2014		4,252,512								39,619		
1897	Tukwila	WA		10/29/2014		1,108,832								91,230		
1898	Margate	FL		12/15/2014		2,846,053								27,131		
1899	Rochester	NY		10/07/2014		2,701,707								73,080		
1916	New Braunfels	TX		12/04/2014		6,278,446								40,639		
1917	Downers Grove	IL		11/24/2014		3,588,159								11,268		
1918	Mokena	IL		11/24/2014		4,686,574								14,717		
1920	Greenfield	WI		12/15/2014		3,856,805								101,571		
1921	Lewis Center	OH		02/12/2015		3,689,149								93,113		
1925	Santee	CA		04/01/2015		2,402,244								34,256		
1934	Mountlake Terrace	WA		12/17/2014		4,698,975								68,661		
1935	District Heights	MD		01/28/2015		4,532,912								42,238		
1936	Sylmar	CA		02/05/2015		2,942,949								27,808		
1939	Brecksville	OH		04/06/2015		1,246,635								16,353		
1940	Poland	OH		02/26/2015		2,567,434								35,852		
1941	West Allis	WI		02/17/2015		839,601								21,398		
1942	Wilmington	DE		05/11/2015		6,217,360								56,474		

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
1943	Pasadena	TX		03/26/2015		5,462,295											77,121
1946	Mesa	AZ		05/14/2015		3,315,925											30,119
1947	Pembroke Park	FL		01/23/2015		18,127,928											110,087
1948	Pembroke Park	FL		01/23/2015		2,310,422											14,031
1949	Pembroke Park	FL		01/23/2015		888,624											5,396
1952	Brecksville	OH		04/29/2015		1,963,616											18,734
1953	New Castle	DE		04/14/2015		3,241,492											30,550
1954	Abingdon	MD		04/10/2015		12,678,648											82,299
1956	Aliso Viejo	CA		04/29/2015		2,232,870											32,754
1957	Frisco	TX		05/18/2015		2,501,301											35,076
1958	Various	WI		05/18/2015		4,284,223											80,544
1959	Addison	TX		06/04/2015		10,897,099											94,261
1960	Park City	UT		05/27/2015		2,810,713											25,846
1961	Mauldin	SC		05/19/2015		3,934,937											35,852
1962	Orion Township	MI		05/13/2015		3,709,343											91,587
1963	Annapolis	MD		06/17/2015		4,184,867											59,882
1965	San Diego	CA		06/08/2015		2,124,696											14,279
1966	San Diego	CA		06/08/2015		2,861,836											19,233
1967	Calabasas	CA		06/26/2015		1,813,521											12,498
1968	San Antonio	TX		05/27/2015		1,515,174											21,278
1969	Issaquah	WA		06/10/2015		2,426,411											34,173
1970	Danville	CA		07/01/2015		2,525,855											16,528
1971	Los Angeles	CA		08/13/2015		4,547,502											30,404
1972	Los Angeles	CA		08/18/2015		2,353,074											15,408
1973	Santa Fe Springs	CA		08/13/2015		1,849,462											12,365
1974	Grapevine	TX		06/11/2015		2,367,653											32,652
1975	Sparks	MD		06/16/2015		5,578,454											50,036
1979	Livermore	CA		07/10/2015		2,772,215											18,906
1980	Hood River	OR		07/10/2015		4,418,218											30,132
1981	Seattle	WA		07/01/2015		3,277,926											44,681
1982	Greenfield	WI		06/29/2015		5,732,684											36,371
1983	Cudahy	WI		06/29/2015		2,897,512											26,666
1984	Lake Geneva	WI		09/01/2015		2,527,741											16,742
1985	Germantown	MD		07/22/2015		3,676,819											33,700
1987	Spokane	WA		07/28/2015		3,818,046											24,826
1988	Warrenton	VA		08/17/2015		15,804,230											103,490
1989	East Aurora	NY		08/10/2015		2,062,573											50,757
1990	St. Louis Park	MN		08/05/2015		2,189,143											30,020
1991	Macedonia	OH		07/23/2015		2,595,869											36,037
1993	Anaheim	CA		07/29/2015		3,803,722											25,667
1994	Calabasas	CA		08/18/2015		9,493,866											63,900
1995	Fenton	MO		09/15/2015		2,334,866											39,438
1996	Nottingham	MD		08/27/2015		3,771,543											23,990
1997	Burnsville	MN		07/14/2015		1,995,190											18,153
1999	Massillon	OH		10/01/2015		2,626,692											23,039
2000	Medina	OH		10/01/2015		3,887,503											34,098
2001	Clearwater	FL		09/03/2015		14,999,975											114,581
2002	Plymouth Township	MI		08/28/2015		2,531,104											34,862
2003	St. Paul	MN		09/17/2015		5,164,532											65,464
2004	Madison	WI		08/24/2015		5,011,665											59,247
2005	Chicago	IL		09/09/2015		1,686,857											14,549
2006	Phoenix	AZ		08/24/2015		2,189,925											18,872
2007	Athens	GA		10/01/2015		1,960,793											25,322
2008	Clearwater	FL		09/24/2015		4,443,003											26,030
2009	Ventura	CA		12/09/2015		2,618,995											33,107
2011	Boca Raton	FL		11/19/2015		1,809,597											23,414
2013	Kingsport	TN		12/09/2015		3,002,631											43,116
2014	Boston	MA		11/19/2015		11,039,197											53,909
2015	Winona	MN		12/16/2015		6,185,810											79,098
2016	Cedarburg	WI		12/16/2015		3,000,571											38,603

E02.4

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

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	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)					
2019	Cincinnati	OH		12/15/2015		1,570,424								20,591		
2020	Shelby	OH		11/23/2015		5,551,746								45,584		
2021	Milwaukee	WI		12/16/2015		3,948,120								50,793		
2022	Miami	FL		12/10/2015		15,213,642								90,134		
2023	Hollywood	FL		11/24/2015		5,449,314								30,728		
2024	Westwood	MA		01/26/2016		6,825,415								57,311		
2025	Lynnfield	MA		12/16/2015		2,159,744								18,050		
2026	Addison	TX		12/17/2015		3,424,434								28,985		
2027	Peoria	AZ		12/14/2015		2,729,042								34,073		
2028	Dallas	TX		12/10/2015		1,355,416								11,713		
2029	Dallas	TX		02/04/2016		7,756,891								64,420		
2030	Littleton	CO		01/20/2016		6,917,598								58,101		
2031	Tustin	CA		02/16/2016		1,059,713								23,908		
2032	Des Moines	IA		01/14/2016		3,329,387								27,866		
2033	San Diego	CA		02/11/2016		2,093,537								17,074		
2034	San Marcos	CA		02/11/2016		1,684,623								13,739		
2035	Huntington Beach	CA		02/01/2016		3,324,029								19,284		
2036	Addison	TX		01/21/2016		6,476,751								83,812		
2037	Wareham	MA		02/16/2016		4,562,673								36,769		
2038	Louisville	KY		02/01/2016		4,857,249								41,048		
2039	Independence	OH		02/24/2016		2,015,172								14,908		
2040	Madison	WI		02/25/2016		2,054,674								36,725		
2041	Santa Clara	CA		04/01/2016		1,580,069								35,456		
2042	Rochester	NY		06/30/2016		58,467,497								339,264		
2043	Mukilteo	WA		03/24/2016		7,184,680								81,050		
2044	Scottsdale	AZ		02/23/2016		2,225,739								18,509		
2046	Freedom	PA		04/12/2016		4,167,476								34,554		
2047	Jackson Township	OH		04/12/2016		4,761,803								37,792		
2048	Erie	PA		08/11/2016		4,071,428								31,307		
2049	Temecula	CA		06/01/2016		1,983,626								16,254		
2050	Coeur d'Alene	ID		05/11/2016		4,840,827								59,735		
2052	Brookfield	WI		04/25/2016		1,972,128								16,548		
2053	Wauwatosa	WI		04/25/2016		2,015,000								16,908		
2054	Wauwatosa	WI		04/25/2016		1,714,894								14,390		
2055	Brookfield	WI		04/25/2016		1,500,532								12,591		
2059	Portland	OR		04/01/2016		5,615,512								46,449		
2061	Santa Clarita	CA		05/06/2016		4,113,090								24,789		
2062	Green	OH		05/04/2016		11,604,078								147,637		
2063	Brookhaven	GA		05/19/2016		5,162,747								113,271		
2065	Chardon	OH		08/11/2016		2,609,712								20,914		
2066	Cerritos	CA		05/10/2016		3,140,511								24,982		
2067	Colonie	NY		05/17/2016		8,068,525								64,065		
2068	Birmingham	MI		05/03/2016		2,995,442								17,064		
2069	Chula Vista	CA		06/06/2016		17,118,547								145,465		
2070	Athens	AL		05/31/2016		9,222,352								70,495		
2071	Huntington Beach	CA		07/07/2016		20,679,587								127,460		
2072	New Hope	MN		06/01/2016		1,303,206								10,635		
2073	Macon	GA		09/01/2016		2,371,978								49,492		
2074	Kirkland	WA		05/23/2016		3,603,642								30,411		
2075	Middle River	MD		06/29/2016		1,716,864								14,589		
2076	Buffalo	NY		06/28/2016		2,102,483								12,747		
2077	Greenbelt	MD		06/30/2016		14,447,252								117,378		
2079	Pasadena	CA		09/08/2016		2,022,488								25,552		
2080	Pembroke Pines	FL		08/22/2016		3,566,269								74,115		
2081	Lauderhill	FL		08/22/2016		1,965,087								40,839		
2082	Minneapolis	MN		08/15/2016		7,105,095								74,195		
2083	Brookfield	WI		10/12/2016		7,385,884								88,834		
2084	Broadview Heights	OH		11/10/2016		4,609,451								39,763		
2085	San Antonio	TX		08/19/2016		3,371,701								28,056		
2086	Hyattsville	MD		08/30/2016		3,341,532								42,180		

E02.5

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

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	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
2087	Salem	OR		09/15/2016		2,069,891										17,655	
2088	Hillsboro	OR		12/19/2016		2,246,816										44,729	
2090	Cincinnati	OH		08/19/2016		1,810,463										15,315	
2091	Covington	KY		08/19/2016		2,418,464										20,235	
2092	Smyrna	DE		09/23/2016		4,585,442										38,986	
2093	Peoria	AZ		08/04/2016		1,738,561										13,995	
2095	Beachwood	OH		11/03/2016		4,239,832										29,817	
2096	Plymouth	MN		11/11/2016		5,415,845										45,902	
2097	Seattle	WA		10/03/2016		2,778,663										17,360	
2098	Catonsville	MD		08/05/2016		13,015,860										110,645	
2099	Spokane Valley	WA		10/04/2016		4,702,431										59,449	
2100	Williamsville	NY		12/12/2016		13,974,050										89,924	
2101	Vernon Hills	IL		08/25/2016		3,410,102										30,725	
2103	Ontario	CA		09/01/2016		1,761,689										22,939	
2104	Fontana	CA		01/10/2017		1,560,044										19,285	
2105	San Diego	CA		02/16/2017		5,070,723										42,084	
2106	San Diego	CA		02/16/2017		1,666,756										13,525	
2107	Blue Springs	MO		10/11/2016		2,319,527										27,868	
2108	Akron	OH		10/19/2016		18,609,841										152,723	
2109	Akron	OH		10/19/2016		3,284,089										26,951	
2110	North Olmsted	OH		09/29/2016		5,511,711										44,993	
2111	Chula Vista	CA		09/29/2016		10,900,197										119,986	
2112	High Point	NC		11/10/2016		1,550,289										18,903	
2114	Pewaukee	WI		10/26/2016		2,517,593										21,965	
2115	Wallingford	CT		09/01/2016		1,468,626										12,274	
2116	Independence	OH		10/12/2016		3,218,175										41,933	
2117	Pleasanton	CA		10/14/2016		9,319,952										80,956	
2118	St. Louis	MO		11/14/2016		7,073,217										59,889	
2119	Troy	MI		03/30/2017		2,381,150										18,861	
2120	Depew	NY		11/17/2016		2,527,580										53,157	
2122	Denver	CO		11/22/2016		3,136,319										25,710	
2123	Austin	TX		12/07/2016		10,110,494										73,325	
2124	Gilbert	AZ		11/08/2016		3,477,136										30,308	
2126	Roswell	GA		05/01/2017		2,382,172										13,910	
2127	San Diego	CA		10/31/2016		11,575,927										131,094	
2128	Pleasanton	CA		11/14/2016		2,424,976										20,621	
2129	Sharonville	OH		05/10/2017		5,069,987										41,253	
2131	Sarasota	FL		12/15/2016		1,651,490										74,749	
2132	Houston	TX		12/07/2016		7,183,722										56,268	
2133	Houston	TX		02/02/2017		2,390,426										29,363	
2134	Lehi	UT		02/01/2017		3,049,878										25,547	
2135	Palm Harbor	FL		01/10/2017		1,899,484										22,894	
2137	Lorton	VA		01/10/2017		14,520,868										117,474	
2138	White Marsh	MD		01/12/2017		2,179,248										18,213	
2139	Indianapolis	IN		01/30/2017		5,396,112										34,021	
2140	Tukwila	WA		04/06/2017		2,239,378										44,991	
2141	Spring	TX		01/18/2017		2,268,946										44,329	
2142	Methuen	MA		07/06/2017		8,560,072										64,105	
2143	Akron	OH		02/06/2017		3,921,701										32,457	
2144	Sylmar	CA		03/01/2017		7,784,939										64,393	
2145	Downey	CA		02/01/2017		9,159,235										76,208	
2146	San Antonio	TX		04/03/2017		9,625,698										75,381	
2147	Canton	OH		02/23/2017		10,105,092										117,555	
2150	Austin	TX		03/09/2017		3,952,937										32,176	
2151	Delaware	OH		02/13/2017		2,549,549										31,626	
2152	Webster	NY		05/06/2017		15,285,592										86,339	
2153	Independence	OH		02/03/2017		3,355,164										21,991	
2154	Kaukauna	WI		02/09/2017		1,934,128										15,465	
2155	El Cajon	CA		03/01/2017		3,175,368										24,820	
2158	Horseheads	NY		02/23/2017		2,859,002										72,589	

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
2159	Salem	OR		07/06/2017		3,457,070										37,251	
2161	Parker	CO		03/23/2017		5,516,905										30,565	
2163	San Mateo	CA		04/10/2017		5,816,320										44,394	
2164	Milwaukee	WI		05/18/2017		16,424,483										188,603	
2165	Milwaukee	WI		05/18/2017		10,486,401										120,416	
2167	Baltimore	MD		04/05/2017		1,865,064										14,219	
2168	Sacramento	CA		05/30/2017		9,188,416										71,168	
2171	El Paso	TX		07/03/2017		12,854,684										188,382	
2174	Boston	MA		05/03/2017		5,548,560										42,976	
2175	Maple Valley	WA		04/27/2017		2,719,887										31,860	
2176	El Cajon	CA		05/18/2017		5,337,304										40,723	
2177	Milwaukee	WI		05/18/2017		10,379,818										105,155	
2178	Colonie	NY		11/30/2017		37,131,335										196,053	
2181	Kirkland	WA		05/01/2017		2,909,006										23,406	
2182	Richmond	CA		06/01/2017		3,250,979										36,861	
2183	North Canon (Jackson Township)	OH		06/15/2017		7,970,544										64,473	
2184	Cutler Ridge	FL		07/18/2017		4,175,390										30,383	
2185	Richmond	VA		05/23/2017		2,705,172										14,990	
2186	Houston	TX		06/12/2017		4,111,450										30,638	
2187	Concord	NC		08/16/2017		5,656,267										65,088	
2188	Sandusky	OH		06/29/2017		1,691,526										19,250	
2189	Norwalk	CA		05/25/2017		4,523,398										35,278	
2190	Rancho Santa Margarita	CA		12/01/2017		2,095,763										15,125	
2191	Cincinnati	OH		07/27/2017		3,380,494										18,370	
2192	Vernon	CA		07/13/2017		3,175,918										20,632	
2193	Eagle River	AK		08/31/2017		4,735,672										132,081	
2194	Carrollton	TX		07/13/2017		2,466,734										27,583	
2196	Aurora	OH		08/16/2017		3,493,413										26,294	
2198	Woodinville	WA		07/17/2017		3,467,433										27,283	
2200	Wilmington	NC		08/01/2017		3,111,799										24,485	
2201	Aurora	CO		08/10/2017		16,076,459										27,954	
2202	Lincoln	NE		11/01/2017		3,885,202										29,408	
2203	York	PA		08/01/2017		4,101,575										31,570	
2204	Eagan	MN		12/14/2017		15,944,669										162,779	
2205	Ocean City	NJ		09/01/2017		3,620,254										68,934	
2206	Las Vegas	NV		08/29/2017		5,282,656										37,942	
2208	Charlestown	MA		01/25/2018		2,025,386										15,793	
2209	Dallas	TX		09/05/2017		2,953,229										36,788	
2210	Scottsdale	AZ		08/15/2017		9,778,778										78,103	
2211	New Berlin	WI		08/14/2017		5,999,486										114,749	
2212	Madison	WI		07/31/2017		4,155,425										31,430	
2213	Sheffield	OH		10/18/2017		2,957,690										22,812	
2214	Alexandria	VA		08/23/2017		6,069,674										46,984	
2215	Towson	MD		11/06/2017		5,758,015										43,685	
2217	Hockessin	DE		12/05/2017		12,464,947										96,127	
2218	Westmont	IL		08/30/2017		10,215,322										81,213	
2219	Lincoln	MA		09/27/2017		4,750,980										52,874	
2220	Flagstaff	AZ		08/17/2017		4,352,008										82,867	
2221	Fairlawn	OH		10/11/2017		4,466,309										82,198	
2222	Louisville	CO		12/13/2017		4,336,394										32,244	
2223	Sacramento	CA		10/13/2017		2,770,397										21,873	
2224	Hockessin	DE		10/05/2017		2,275,189										18,195	
2225	Roslyn	NY		10/05/2017		4,243,957										49,919	
2226	Villa Park	IL		09/14/2017		5,738,044										43,487	
2227	Willowbrook	IL		10/10/2017		7,361,594										69,493	
2228	Hyattsville	MD		10/17/2017		3,230,720										24,656	
2229	Highland	CA		10/30/2017		3,146,044										22,087	
2230	National City	CA		09/27/2017		1,521,971										11,671	
2231	San Diego	CA		01/04/2018		3,143,773										23,461	
2234	Norwalk	CA		12/21/2017		9,687,992										247,428	

E02.7

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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)					
2235	Lutherville-Timonium	MD		12/06/2017		10,895,683							120,257			
2236	Overland Park	KS		02/01/2018		7,424,066							82,262			
2238	Louisville	KY		11/13/2017		3,633,348							27,024			
2239	Mesa	AZ		11/02/2017		3,926,322							18,853			
2240	Houston	TX		01/10/2018		2,259,299							17,022			
2241	Reading	MA		05/01/2018		4,837,859							27,105			
2243	Sacramento	CA		12/21/2017		2,250,861							17,240			
2244	Vienna	OH		01/11/2018		7,494,841							56,870			
2246	St. Louis	MO		01/17/2018		2,991,907							53,546			
2247	Tacoma	WA		12/18/2017		10,247,549							177,261			
2248	Newark	DE		12/15/2017		4,810,688							35,770			
2249	South El Monte	CA		02/08/2018		3,148,666							18,005			
2250	Kirkland	WA		01/24/2018		3,691,718							28,718			
2251	Palm Desert	CA		02/13/2018		3,983,676							30,017			
2253	Silverton	OR		03/12/2018		5,235,488							38,059			
2254	Milwaukee	WI		01/31/2018		6,176,119							39,402			
2255	St. Peters	MO		04/13/2018		5,539,656							29,644			
2257	Eugene	OR		04/02/2018		2,539,686							44,063			
2258	Sandusky	OH		02/23/2018		2,717,319							29,192			
2259	Stow	OH		02/28/2018		6,215,529							34,801			
2260	Northbrook	IL		02/27/2018		4,216,074							31,353			
2261	Northbrook	IL		02/27/2018		3,636,068							26,398			
2262	San Diego	CA		02/15/2018		5,915,729							44,949			
2263	Phoenix	AZ		02/12/2018		2,403,976							42,882			
2267	Morristown	NJ		03/05/2018		10,214,879							57,515			
2268	Morristown	NJ		03/05/2018		3,575,208							20,130			
2274	Salt Lake City	UT		02/06/2018		1,985,152							22,546			
2275	Norcross	GA		03/29/2018		3,033,988							34,105			
2276	San Leandro	CA		03/13/2018		2,822,476							20,713			
2277	Denver	CO		02/27/2018		5,792,151							43,800			
2278	Fullerton	CA		02/27/2018		4,187,779							22,542			
2279	Indian Wells	CA		03/20/2018		2,099,888							36,832			
2280	Indianapolis	IN		04/30/2018		20,452,803							106,866			
2281	Houston	TX		03/21/2018		4,844,835							32,943			
2283	Tukwila	WA		06/12/2018		3,388,395							24,557			
2284	Nashville	TN		02/28/2018		6,432,048							45,138			
2285	Liberty	MO		03/22/2018		1,750,447							18,506			
2286	Firesstone	CO		04/04/2018		7,486,447							35,002			
2287	Poland	OH		04/30/2018		7,923,964							58,454			
2288	Houston	TX		03/16/2018		6,101,093							41,493			
2289	Greensboro	NC		04/02/2018		3,574,732							24,892			
2290	Brentwood	CA		04/05/2018		4,412,350							31,961			
2291	Arlington	VA		07/02/2018		6,941,680							33,769			
2292	Boulder	CO		05/30/2018		30,766,618							149,445			
2294	Las Vegas	NV		05/03/2018		3,437,751							24,190			
2296	Waite Park	MN		05/30/2018		3,689,219							62,628			
2297	San Diego	CA		05/30/2018		19,709,216							99,887			
2299	Houston	TX		04/20/2018		6,888,581							46,659			
2300	Riverdale	MD		06/21/2018		4,785,168							32,938			
2301	Alexandria	VA		05/16/2018		3,351,142							23,207			
2302	Springfield	VA		05/16/2018		2,166,766							15,005			
2303	Omaha	NE		07/02/2018		8,286,181							57,828			
2305	Los Angeles	CA		06/21/2018		4,001,373							18,030			
2306	Freedom	PA		05/31/2018		6,439,372							43,670			
2307	Newark	CA		06/27/2018		2,940,714							20,544			
2308	Marietta	GA		07/02/2018		2,491,629							16,942			
2310	Fairfield	OH		07/18/2018		1,963,628							19,306			
2311	Phoenix	AZ		07/19/2018		11,801,038							3,236,696			
2312	Northbrook	IL		10/31/2018		3,760,276							38,232			
2314	Lake Forest	IL		07/09/2018		3,234,798							21,616			

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

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	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)					
2317	Laurel	MD		08/08/2018		15,995,679								108,515		
2318	Laurel	MD		08/08/2018		16,929,298								114,135		
2320	Miami	FL		08/02/2018		6,217,936								64,634		
2321	Pikesville	MD		08/13/2018		3,425,761								22,866		
2322	Beltsville	MD		07/25/2018		8,468,424								59,245		
2323	Houston	TX		08/22/2018		2,235,020								22,102		
2326	Carrollton	TX		08/06/2018		3,202,658								20,653		
2327	Silverdale	WA		08/01/2018		3,903,194								26,536		
2328	Bloomfield	NJ		07/26/2018		6,637,050								45,693		
2329	Brookfield	WI		07/11/2018		7,623,595								33,784		
2330	Montclair	VA		08/27/2018		7,288,703								47,182		
2333	San Diego	CA		09/20/2018		2,917,997								28,409		
2334	Eugene	OR		08/27/2018		15,848,267								75,162		
2337	Danville	CA		08/29/2018		14,332,003								68,682		
2338	Concord	CA		08/29/2018		1,932,490								9,732		
2339	Danville	CA		08/29/2018		5,411,300								26,477		
2340	Tustin	CA		10/23/2018		2,319,984								15,708		
2341	Waukesha	WI		09/28/2018		2,415,313								15,804		
2342	Waconia	MN		09/10/2018		3,360,337								54,400		
2345	Roseville	MN		09/28/2018		3,619,138								35,877		
2347	Santa Clarita	CA		10/18/2018		3,908,943								25,517		
2348	Lakewood Ranch	FL		11/06/2018		1,772,999								11,430		
2349	New York	NY		11/13/2018		7,965,752								47,704		
2350	New York	NY		11/13/2018		7,965,752								47,704		
2351	New York	NY		11/13/2018		4,779,451								28,622		
2353	New York	NY		12/14/2018		5,882,058								37,351		
2354	New York	NY		12/14/2018		2,800,177								18,405		
2355	Philadelphia	PA		12/07/2018		3,710,000								35,928		
2356	Schaumburg	IL		11/15/2018		4,088,677								63,899		
2362	Menomonee Falls	WI		11/30/2018		2,699,873								17,944		
2367	St. Louis	MO		12/07/2018		4,741,075								46,746		
2368	Martinsville	IN		11/14/2018		3,188,923								13,142		
2369	Woodinville	WA		12/10/2018		6,202,922								41,135		
2370	Edgewood	MD		11/30/2018		10,335,802								50,434		
2371	Sugarland	TX		01/18/2019		2,548,583								16,133		
2373	Owings Mills	MD		12/19/2018		10,764,655								104,543		
2374	San Antonio	TX		07/11/2019		6,610,452								77,504		
2375	Pasadena	MD		12/12/2018		19,913,065								128,085		
2376	Burlingame	CA		12/14/2018		9,496,025								46,241		
2378	San Diego	CA		12/19/2018		7,598,159								36,882		
2379	Chula Vista	CA		12/19/2018		9,980,433								47,753		
2381	Henderson	NV		12/19/2018		7,175,157								44,058		
2382	Chantilly	VA		11/30/2018		2,709,498								17,181		
2383	Greendale	WI		12/03/2018		3,409,746								54,116		
2384	Chicago	IL		02/07/2019		3,327,540								53,049		
2385	Sheffield Village	OH		02/11/2019		11,941,429								127,321		
2386	Portland	OR		02/04/2019		6,910,707								105,955		
2387	El Paso	TX		02/21/2019		18,909,274								229,699		
2388	Lincoln Park	NJ		02/06/2019		5,636,649								25,669		
2390	El Paso	TX		01/31/2019		4,734,969								70,751		
2391	Barrington	IL		01/16/2019		5,356,428								51,460		
2392	San Antonio	TX		02/21/2019		2,380,096								35,160		
2395	New Brighton	MN		03/01/2019		7,173,427								70,425		
2396	Seattle	WA		03/11/2019		1,711,830								24,683		
2397	Auburn Hills	MI		03/15/2019		2,970,843								33,060		
2399	Falls Church	VA		03/28/2019		21,448,097								104,825		
2400	Fairfax	VA		03/28/2019		8,563,594								43,352		
2401	Decatur	TX		02/28/2019		2,810,224								42,833		
2402	Portland	OR		03/14/2019		5,405,963								51,908		
2403	Algonquin	IL		06/25/2019		6,230,625								52,036		

E02.9

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

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	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)					
2404	Studio City	CA		03/29/2019		5,613,911								28,420		
2405	Salinas	CA		05/01/2019		4,202,075								20,333		
2406	Cincinnati	OH		03/19/2019		1,335,309								6,453		
2407	Springfield	VA		04/22/2019		1,911,083								9,144		
2412	Louisville	CO		05/01/2019		8,603,219								40,830		
2413	New Castle	PA		05/30/2019		9,858,699								68,125		
2414	Round Rock	TX		07/03/2019		5,583,074								35,941		
2415	West Chicago	IL		05/08/2019		4,146,154								26,970		
2417	Sacramento	CA		05/31/2019		4,164,092								18,232		
2419	Hanover	MD		05/31/2019		5,740,446								38,118		
2420	Towson	MD		06/17/2019		481,764								3,099		
2421	Gardena	CA		09/10/2019		5,095,033								24,829		
2422	Plymouth	MI		05/24/2019		5,836,260								54,685		
2425	Buffalo	NY		05/31/2019		3,825,602								18,476		
2428	Arbutus	MD		07/01/2019		7,716,510								52,745		
2431	Modesto	CA		06/20/2019		10,639,902								72,078		
2433	Eugene	OR		07/19/2019		15,794,794								97,918		
2434	Evans	CO		10/01/2019		12,992,673								61,581		
2435	Euclid	OH		09/24/2019		5,011,292								47,199		
2436	Miami Gardens	FL		07/26/2019		5,187,005								35,302		
2438	Kissimmee	FL		06/28/2019		5,457,364								26,522		
2441	Pasadena	TX		08/05/2019		6,027,158								38,845		
2442	Madison	WI		07/31/2019		3,248,917								22,628		
2444	Williamsville	NY		07/23/2019		7,997,530								39,749		
2445	Brecksville	OH		09/17/2019		8,158,057								77,828		
2450	Clearwater	FL		10/03/2019		2,126,760								14,234		
2452	Independence	OH		07/30/2019		2,904,085								44,587		
2453	Rehoboth Beach	DE		10/08/2019		9,251,141								58,931		
2454	Smyrna	DE		11/01/2019		12,341,430								57,815		
2455	Charlotte	NC		08/12/2019		4,134,658								42,375		
2460	Lincoln	NE		08/16/2019		2,452,552								17,163		
2461	Sacramento	CA		09/09/2019		6,180,896								28,873		
2462	Madison	WI		12/03/2019		9,384,314								49,519		
2463	Longwood	FL		08/29/2019		14,859,544								74,687		
2465	Nashville	TN		10/29/2019		4,905,135								49,356		
2466	Myrtle Beach	SC		10/21/2019		4,934,665								24,526		
2467	Fort Myers	FL		10/17/2019		1,880,478								17,751		
2468	San Diego	CA		10/25/2019		5,841,890								57,420		
2469	Azusa	CA		11/07/2019		5,002,100								32,475		
2470	Tacoma	WA		09/18/2019		18,590,284								128,789		
2472	Davenport	IA		11/27/2019		3,982,442								28,283		
2473	Alpharetta	GA		09/26/2019		5,597,979								72,426		
2474	El Paso	TX		12/16/2019		3,311,852								47,152		
2475	Bellevue	WA		10/23/2019		1,671,750								16,112		
2477	Williamsville	NY		11/07/2019		5,487,880								66,961		
2478	Westchester	IL		10/15/2019		5,305,307								36,916		
2479	San Diego	CA		10/30/2019		5,018,861								35,194		
2480	Seattle	WA		09/30/2019		3,421,139								17,319		
2482	Glen Burnie	MD		10/30/2019		9,647,357								69,054		
2483	Des Moines	IA		12/03/2019		2,613,688								18,464		
2484	Pasadena	CA		10/23/2019		16,737,441								94,846		
2485	Spring Hill	FL		10/24/2019		5,543,282								29,572		
2486	Jensen Beach	FL		10/31/2019		4,392,428								23,432		
2487	Vernon Hills	IL		10/28/2019		2,783,619								27,146		
2488	Columbia	SC		10/29/2019		5,309,722								29,899		
2489	Seguin	TX		11/21/2019		7,648,132								50,861		
2491	Kenosha	WI		11/01/2019		6,710,002								36,198		
2492	Greenwood	MN		12/05/2019		3,807,981								26,077		
2493	Acworth	GA		12/20/2019		5,272,780								37,007		
2494	Riverside	CA		11/15/2019		7,279,044								54,476		

E02.10

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
2495	Richardson	TX		12/11/2019		6,527,476											178,361
2496	Pewaukee	WI		12/05/2019		5,125,657											50,735
2497	Des Plaines	IL		12/12/2019		1,921,029											13,925
2498	Omaha	NE		12/02/2019		6,700,000											21,790
2499	Central Islip	NY		12/16/2019		2,307,730											35,102
2501	Richmond	VA		12/16/2019		4,749,071											74,245
2503	Charlotte	NC		01/13/2020		1,473,765											14,947
2504	Redmond	WA		01/31/2020		9,496,875											70,811
2507	Capitol Heights	MD		02/05/2020		4,073,673											26,549
2508	Forestville	MD		01/29/2020		1,090,569											7,143
2509	Chantilly	VA		01/29/2020		3,382,126											22,487
2510	Laurel	MD		02/05/2020		3,188,256											20,778
2511	Glen Burnie	MD		02/05/2020		8,942,208											58,277
2512	Capitol Heights	MD		02/05/2020		2,980,736											19,426
2513	Forestville	MD		02/05/2020		993,579											6,475
2514	Forestville	MD		01/29/2020		1,685,425											11,039
2515	Forestville	MD		01/29/2020		1,561,496											10,227
2516	Beltsville	MD		02/05/2020		993,579											6,475
2517	Capitol Heights	MD		01/29/2020		2,974,279											19,480
2518	Manassas	VA		01/29/2020		3,181,349											20,836
2519	Des Plaines	IL		01/30/2020		2,073,835											20,847
2520	Irving	TX		01/15/2020		1,519,651											10,335
2521	Houston	TX		02/14/2020		1,922,449											18,700
2525	Winston Salem	NC		02/12/2020		24,126,920											159,416
2526	West Berlin	NJ		02/19/2020		7,383,010											71,816
2527	West Berlin	NJ		02/19/2020		3,257,983											31,691
2528	Sartell	MN		03/02/2020		1,708,847											25,837
2530	Franklin	WI		03/05/2020		14,779,591											80,480
2532	Cary	NC		02/26/2020		8,893,023											46,627
2533	Concord	CA		02/20/2020		3,172,444											48,302
2536	Brooklyn Park	MN		03/31/2020		2,512,724											13,507
2537	New Castle	DE		03/06/2020		4,502,076											30,739
2540	Scotts Valley	CA		04/03/2020		7,736,467											75,529
2542	Murfreesboro	TN		04/30/2020		6,339,679											34,202
2543	Phoenix	AZ		04/28/2020		1,281,461											7,071
2544	Phoenix	AZ		04/28/2020		2,973,956											16,411
2545	San Antonio	TX		07/29/2020		2,479,360											16,909
2546	Kent	OH		05/15/2020		5,135,227											36,807
2547	Stow	OH		05/07/2020		1,950,662											13,620
2548	Wichita	KS		04/30/2020		17,032,992											92,188
2549	Sartell	MN		04/30/2020		2,301,996											35,004
2552	Brentwood	TN		05/26/2020		8,428,175											46,528
2555	Tampa	FL		05/18/2020		2,011,158											10,679
2560	Jupiter	FL		06/12/2020		2,452,148											17,718
2563	Tulsa	OK		06/04/2020		6,641,703											100,840
2565	Salem	OR		05/29/2020		8,367,374											46,641
2566	Newark	DE		08/10/2020		4,966,848											47,812
2568	Mendota Heights	MN		08/26/2020		16,928,615											117,172
2569	El Paso	TX		08/28/2020		4,769,545											67,841
2570	Farmington Hills	MI		08/25/2020		2,643,811											24,807
2571	Bothell	WA		09/22/2020		4,599,412											44,011
2572	Highland	IN		09/10/2020		1,431,685											10,842
2573	Houston	TX		09/15/2020		2,533,861											36,427
2574	Hazle Township	PA		09/24/2020		26,713,274											432,648
2575	Orchard Park	NY		11/30/2020		27,420,274											147,712
2576	Seattle	WA		09/10/2020		2,593,350											23,384
2577	Menlo Park	CA		09/03/2020		6,107,260											31,330
2578	East Amherst	NY		09/01/2020		2,709,811											18,508
2579	Williamsville	NY		09/01/2020		2,224,393											15,499
2581	Washington	DC		09/17/2020		3,829,310											37,399

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

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	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
2582	Sterling Heights	MI		10/26/2020		16,803,910											374,501
2583	Glen Burnie	MD		09/16/2020		2,811,750											19,363
2584	New York	NY		09/18/2020		2,719,779											17,656
2585	New York	NY		09/18/2020		1,529,876											9,931
2589	Pembroke Park	FL		10/27/2020		4,360,172											60,679
2591	Orlinda	TN		09/30/2020		1,414,619											35,103
2592	Webster Grove	MO		11/24/2020		3,678,033											18,388
2596	Lutherville-Timonium	MD		10/23/2020		7,686,211											41,556
2597	Newark	DE		01/15/2021		6,581,762											36,031
2598	El Monte	CA		10/30/2020		2,835,195											15,264
2599	Houston	TX		11/13/2020		3,112,118											22,378
2600	Houston	TX		11/13/2020		2,236,835											16,084
2601	St Louis Park	MN		11/02/2020		1,762,732											9,496
2602	San Jose	CA		11/05/2020		4,186,616											28,926
2603	Houston	TX		11/30/2020		2,921,968											19,919
2604	Owasso	OK		10/09/2020		3,498,831											23,877
2605	Dublin	OH		11/20/2020		12,956,417											87,734
2606	Saint Paul	MN		10/30/2020		7,497,299											51,369
2608	Pittsford	NY		12/28/2020		12,452,626											82,769
2609	Rochester	NY		12/28/2020		10,987,612											73,031
2610	Tempe	AZ		11/19/2020		4,576,911											31,411
2611	San Antonio	TX		11/30/2020		6,529,277											43,621
2612	New Berlin	WI		01/11/2021		5,473,881											38,464
2613	Barre	VT		12/14/2020		6,435,353											156,478
2614	Charlotte	NC		11/13/2020		1,637,001											16,047
2615	Marysville	WA		12/21/2020		4,488,203											31,063
2616	Vista	CA		11/03/2020		3,914,238											21,823
2618	Fort Lauderdale	FL		12/18/2020		3,181,186											60,727
2619	Edina	MN		11/24/2020		2,701,564											25,151
2621	Savannah	GA		02/02/2021		10,072,298											53,092
2622	Miami	FL		12/11/2020		2,898,537											28,164
2623	Centennial	CO		12/15/2020		12,064,502											65,353
2624	Medford	MA		12/15/2020		12,072,657											63,167
2625	San Jose	CA		12/18/2020		3,430,261											19,327
2626	Laurel	MD		01/26/2021		3,735,150											19,783
2627	Palo Alto	CA		01/14/2021		4,915,244											25,862
2628	Lancaster	PA		01/26/2021		4,879,614											67,341
2629	Sauk Rapids	MN		03/01/2021		4,917,996											27,705
2630	Draper	UT		03/04/2021		11,785,819											81,464
2631	Bellevue	WA		03/04/2021		5,401,834											37,338
2632	Westerville	OH		01/28/2021		1,860,542											18,124
2633	Houston	TX		02/10/2021		5,687,328											38,190
2634	Van Nuys	CA		03/29/2021		5,614,201											32,545
2635	Oklahoma City	OK		02/02/2021		14,721,789											84,644
2636	Norman	OK		04/30/2021		23,763,913											232,394
2637	Bellevue	WA		03/30/2021		5,598,961											38,439
2639	Seattle	WA		02/25/2021		4,503,007											32,778
2640	Seattle	WA		02/25/2021		8,665,902											62,245
2642	Dublin	OH		02/11/2021		2,839,946											20,509
2643	Los Angeles	CA		03/15/2021		6,039,334											60,943
2645	Seattle	WA		02/25/2021		2,741,754											19,693
2646	Hyattsville	MD		04/30/2021		2,561,635											16,683
2647	Fairfax	VA		03/29/2021		5,308,804											34,750
2648	Silver Spring	MD		03/29/2021		3,145,958											20,593
2649	Reston	VA		03/29/2021		7,766,583											50,838
2650	Alexandria	VA		03/29/2021		5,800,960											37,968
2652	Philadelphia	PA		03/23/2021		12,341,006											60,584
2653	Melville	NY		03/26/2021		13,115,808											70,026
2654	Fairborn	OH		02/26/2021		5,858,171											56,448
2655	Reynoldsburg	OH		02/26/2021		4,134,264											39,837

E02.12

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

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	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)					
2656	Cuyahoga Falls	OH		02/26/2021		2,220,757								21,399		
2657	Miamisburg	OH		02/26/2021		3,562,546								34,328		
2658	Lutherville Timonium	MD		04/01/2021		2,642,676								13,262		
2659	Ridgewood	NY		04/19/2021		6,919,490								34,981		
2660	Wood Dale	IL		04/15/2021		2,913,934								15,647		
2661	Westlake	OH		04/30/2021		3,344,746								23,958		
2662	Medina	OH		04/30/2021		3,123,402								22,372		
2663	Berea	OH		04/30/2021		1,721,560								12,331		
2664	Medina	OH		04/30/2021		1,377,248								9,865		
2665	Dublin	OH		05/24/2021		8,785,859								57,799		
2666	Shorewood	MN		05/03/2021		7,850,498								75,553		
2667	Fayetteville	NC		07/30/2021		12,836,680								123,475		
2668	Allentown	PA		04/16/2021		5,295,129								28,151		
2669	Toms River	NJ		04/16/2021		3,793,822								20,169		
2670	Tallahassee	FL		08/17/2021		4,402,655								98,052		
2671	Tacoma	WA		05/19/2021		2,003,123								18,658		
2673	Chino	CA		05/17/2021		8,830,911								85,435		
2674	Oak Creek	WI		05/17/2021		1,510,514								9,869		
2675	Hartland	WI		06/01/2021		2,895,153								18,916		
2676	North Olmsted	OH		08/16/2021		12,831,128								170,248		
2677	Spring Lake	NC		05/03/2021		8,832,169								84,822		
2678	Vienna	OH		06/01/2021		10,820,460								90,818		
2679	Columbia	SC		06/15/2021		1,757,913								16,420		
2680	Fayetteville	NC		06/09/2021		7,263,590								52,313		
2683	Camp Hill	PA		06/07/2021		2,227,305								25,587		
2684	Edison	NJ		06/24/2021		6,132,620								40,869		
2685	Waterford	CT		06/29/2021		5,834,801								39,530		
2687	Cincinnati	OH		05/26/2021		1,287,136								6,511		
2688	San Diego	CA		09/01/2021		5,165,081								35,184		
2689	Solana Beach	CA		09/01/2021		5,562,395								37,890		
2693	Salem	OR		06/30/2021		7,636,154								38,721		
2694	Hermitage	PA		06/30/2021		4,139,700								36,614		
2695	Brooklyn Center	MN		06/30/2021		2,992,888								40,688		
2696	Lansing	MI		08/17/2021		6,444,543								55,964		
2697	Waukesha	WI		07/22/2021		10,067,265								100,255		
2698	Brownstown Township	MI		06/30/2021		7,931,248								41,668		
2699	Kalamazoo	MI		06/30/2021		2,974,868								15,239		
2700	Westland	MI		06/30/2021		3,033,702								15,938		
2701	Seattle	WA		10/12/2021		3,193,150								20,663		
2702	Brentwood	TN		07/20/2021		1,975,733								10,043		
2703	Costa Mesa	CA		08/02/2021		2,536,907								13,193		
2704	Garland	TX		08/03/2021		6,366,744								33,503		
2705	Houston	TX		07/28/2021		2,974,459								19,347		
2707	La Habra	CA		08/24/2021		6,906,805								93,882		
2708	Kansas City	MO		08/30/2021		4,321,720								78,794		
2709	Homestead	FL		09/09/2021		8,168,115								183,781		
2713	Belleuve	WA		08/05/2021		3,468,798								31,457		
2714	Madison Heights	MI		08/09/2021		4,558,632								41,697		
2715	Sykesville	MD		09/13/2021		1,486,819								19,898		
2716	Sykesville	MD		09/13/2021		2,577,152								34,490		
2717	Wheeling	IL		09/09/2021		1,590,853								13,824		
2718	Burr Ridge	IL		12/15/2021		1,700,000								10,101		
2719	Elmhurst	IL		12/15/2021		3,100,000								18,420		
2720	Pasadena	TX		09/17/2021		3,252,491								71,696		
2721	Sunrise	FL		09/23/2021		1,990,704								14,025		
2722	Kennewick	WA		09/21/2021		5,082,772								26,009		
2723	San Diego	CA		12/10/2021		3,000,000								12,789		
2724	Martinez	CA		10/19/2021		6,086,513								40,670		
2726	Chattanooga	TN		10/15/2021		2,688,085								35,922		
2727	Oakville	MO		11/10/2021		2,550,000								17,195		

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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	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
2728	Santa Rosa	CA		12/06/2021		3,570,000								11,854			
2730	San Jose	CA		12/01/2021		7,299,172								65,519			
2731	Santa Cruz	CA		12/01/2021		9,403,739								84,410			
2736	Torrance	CA		11/10/2021		3,850,000								20,731			
2737	Temecula	CA		12/03/2021		4,500,000								15,464			
2738	Murrieta	CA		12/03/2021		4,700,000								16,151			
2739	Tampa	FL		12/15/2021		4,800,000								21,253			
2743	Sparks	MD		12/07/2021		2,754,000								11,299			
2744	Cincinnati	OH		12/10/2021		3,000,000								10,451			
2745	Danville	CA		12/15/2021		5,000,000								17,717			
2747	San Jose	CA		12/07/2021		17,900,000								62,038			
2748	Portland	OR		12/15/2021		6,000,000								88,396			
2749	Wauwatosa	WI		12/15/2021		5,500,000								24,488			
2750	Albany	OR		01/28/2022										10,897			
2751	Salem	OR		01/28/2022										13,138			
2755	Landover	MD		12/01/2021		4,700,000								30,995			
2758	Hicksville	NY		01/28/2022										7,290			
2764	Downers Grove	IL		01/26/2022										11,494			
2765	Mokena	IL		01/26/2022										8,119			
0A01640	Eugene	OR		12/17/2013		337,479								17,635			
0A01679	Glen Ellyn	IL		01/17/2019		3,110,949								60,736			
0A01735	Southern Pines	NC		09/24/2015		1,185,837								20,379			
0A01736	Pasadena	CA		03/02/2017		1,751,020								61,535			
0A01754	Livonia	MI		08/15/2018		2,237,875								21,905			
0A01755	Redwood City	CA		12/07/2016		7,044,251								53,124			
0A01771	St. Louis Park	MN		05/21/2020		2,836,226								28,079			
0A01808	Cleveland	OH		07/18/2017		3,079,331								58,146			
0A01812	Totowa	NJ		10/28/2019		5,116,064								42,127			
0A01833	Miami	FL		02/12/2020		971,778								4,220			
0A01895	Cheektowaga	NY		10/06/2015		1,583,313								14,795			
0A01994	Calabasas	CA		08/10/2017		4,138,518								23,220			
0A02036	Addison	TX		05/01/2018		1,289,559								16,059			
0A02127	San Diego	CA		11/25/2019		4,937,446								55,915			
0A02176	El Cajon	CA		12/16/2019		2,084,864								13,247			
0A02574	Hazle Township	PA		10/21/2021		7,957,572								127,888			
0B01994	Calabasas	CA		04/28/2020		2,089,032								9,981			
0299999. Mortgages with partial repayments						4,097,510,523								43,663,019			
2751	Salem	OR		01/28/2022	02/01/2022							8,475,000	1,000,000				
2756	Buffalo	NY		03/23/2022	03/25/2022							5,400,000	2,400,000				
2758	Hicksville	NY		01/28/2022	02/01/2022							9,000,000	4,400,000				
2759	Aurora	CO		01/21/2022	01/25/2022							32,500,000	15,900,000				
2760	West Seneca	NY		03/24/2022	03/28/2022							14,000,000	6,800,000				
2761	Miami	FL		02/04/2022	02/08/2022							8,550,000	4,100,000				
2762	Grand Prairie	TX		03/15/2022	03/17/2022							3,650,000	1,000,000				
2763	Sugar Land	TX		02/24/2022	02/28/2022							7,600,000	3,700,000				
2764	Downers Grove	IL		01/26/2022	01/28/2022							7,300,000	1,000,000				
2765	Mokena	IL		01/26/2022	01/28/2022							8,450,000	4,000,000				
2766	Fishkill	NY		03/11/2022	03/15/2022							11,000,000	5,300,000				
2767	Herndon	VA		02/22/2022	02/24/2022							31,500,000	15,400,000				
2768	Lewisville	TX		02/11/2022	02/15/2022							3,500,000	1,000,000				
2769	Englewood	CO		03/04/2022	03/08/2022							7,650,000	1,000,000				
2772	Fuquay-Varina	NC		03/17/2022	03/21/2022							3,000,000	1,400,000				
2775	Mesa	AZ		02/15/2022	02/17/2022							6,000,000	2,900,000				
0399999. Mortgages disposed												167,575,000	71,300,000				
0599999 - Totals						4,146,625,394						216,399,334	163,787,353				

E02.14

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
629696-10-7	NVLCAP Mezzanine Partners III, LP	New York	NV	NVLCAP Mezzanine Partners III GenPar, LP		06/01/2010	2	527			1,017,729	0.020
1799999. Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated												XXX
	AEA Investors SBF IV, LP	Stamford	CT	AEA Investors SBF IV Partners LP		10/11/2019	3	361,100			3,881,915	0.013
	Amberbrook VIII, LP	New York	NV	Willowridge VIII, LLC		12/20/2019	3	514,231			2,164,018	0.012
	Aquiline Financial Services Fund IV, LP	New York	NV	Aquiline Capital Partners IV GP (Offshore) Ltd.		12/20/2019	3	1,247,435			1,796,693	0.007
	Aquiline Technology Growth Fund, LP	New York	NV	Aquiline Technology Growth Fund, LP		07/28/2017	1	407,212			228,721	0.026
	BBH Capital Partners V, LP	New York	NV	BBH Capital Partners V, LP		12/19/2016	3	28,376			690,140	0.010
	BBH Capital Partners VI, LP	New York	NV	BBH Private Capital VI, LLC		05/18/2021	3	763,951			5,898,787	0.010
	BGV IV, LP	Maarden	NLD	BGV IV Partners, LLC		04/14/2021	1	796,641			4,078,359	0.050
	Bison Capital Partners V, LP	Santa Monica	CA	Bison Capital Partners V, LP		09/18/2017	3	237,447			1,495,836	0.020
	Builders VC Fund I, LP	San Francisco	CA	Builders VC GP I, LLC		11/04/2018	1	490,000			1,260,000	0.041
	Builders VC Fund II, LP	San Francisco	CA	Builders VC GP II, LLC		02/17/2021	1	800,000			7,700,000	0.040
	Century Focused Fund IV, LP	Boston	MA	CCP Focused IV, LP		12/06/2016	3	81,877			326,279	0.014
	CRV Select Fund II, LP	Cambridge	MA	CRV Select II GP, LP		03/29/2022	1	495,000			2,505,000	0.005
	Diversis Capital Partners II, LP	Los Angeles	CA	Diversis Capital Partners GP II, LP		02/01/2022	3	794,293			9,019,980	0.020
	EQT Mid Market Europe, LP	Stockholm	SWE	EQT MID Market Europe (No. 2) Feeder Limited Partnership		08/11/2017	3	326,311			1,313,137	0.003
	First Reserve Fund XIII, LP	Greenwich	CT	First Reserve GP XIII, LP		07/15/2014	3	19,760			737,097	0.002
	First Reserve Fund XIV, LP	Greenwich	CT	First Reserve GP XIV, LP		08/14/2019	3	483,738			1,597,780	0.003
	Genstar Capital Partners IX, LP	San Francisco	CA	Genstar Capital IX, LP		09/03/2019	3	(334,200)			1,112,346	0.002
	Genstar Capital Partners VII, LP	San Francisco	CA	Genstar Capital VII, LP		05/13/2016	3	85,599			171,931	0.004
	Genstar Capital Partners X, LP	San Francisco	CA	Genstar Capital X, LP		12/13/2021	3	122,722			10,523,653	0.002
	Gridiron Capital Fund IV, LP	New Canaan	CT	Gridiron GP IV, LLC		05/06/2020	3	1,452,379			2,408,355	0.012
	Gryphon Heritage Partners, LP	San Francisco	CA	Gryphon Heritage GenPar, LP		12/15/2020	3	48,096			4,372,982	0.015
	Gryphon Partners VI, LP	San Francisco	CA	Gryphon GenPar VI, LP		12/18/2020	3	850,950			3,970,332	0.003
	HGGC Fund III, LP	Palo Alto	CA	HGGC Fund III, LP		07/28/2017	3	44,928			892,591	0.005
	HGGC Fund IV, LP	Palo Alto	CA	HGGC Fund IV GP, LP		06/25/2020	3	(752,998)			4,917,501	0.004
	Lerer Hippeau Select Fund IV, LP	Palo Alto	CA	Lerer Hippeau Ventures Select Fund IV, GP, LLC		03/21/2022	1	450,000			2,550,000	0.030
	Lerer Hippeau VIII, LP	Palo Alto	CA	Lerer Hippeau Ventures VIII GP, LLC		03/20/2020	1	750,000			2,000,000	0.042
	Lerer Hippeau VIII, LP	Palo Alto	CA	Lerer Hippeau Ventures VIII GP, LLC		03/21/2022	1	250,000			4,750,000	0.036
	Lightyear Fund V, LP	New York	NV	Lightyear Fund V GP, LP		12/17/2020	3	616,592			5,573,721	0.008
	LS Power Equity Partners IV, LP	New York	NV	LS Power Partners IV, LP		06/10/2019	3	17,311			3,794,465	0.004
	Maveron Equity Partners VII, LP	Seattle	WA	Maveron Equity Partners VII, LP		12/11/2019	1	1,200,000			1,900,000	0.063
	New Leaf Ventures IV, LP	New York	NV	New Leaf Venture Associates IV, LP		07/17/2018	1	140,000			840,000	0.088
	PA Co-Investment Fund IV, LP	Darien	CT	PCIF IV (GP), LLC		10/29/2020	3	(124,781)			4,409,015	0.017
	Partech International Ventures VII, FCPI	Paris	FRA	Partech International Ventures VII FCPI		06/24/2016	1	509,842			596,514	0.013
	Revelstoke Capital Partners Fund II, LP	Denver	CO	Revelstoke Capital Partners Fund II, LP		07/20/2018	3	320,089			1,929,627	0.015
	Revelstoke Capital Partners Fund III, LP	Denver	CO	RCP Fund III GP, LLC		12/29/2021	3	1,085,673			8,130,441	0.010
	Revolution Growth II, LP	Washington	DC	Revolution Growth GP II, LP		01/19/2012	1	33,333			666,287	0.017
	Revolution Growth III, LP	Washington	DC	Revolution Growth III, LP		10/21/2015	1	14,367			209,091	0.014
	Revolution Growth IV, LP	Washington	DC	Revolution Growth IV, LP		01/04/2022	1	1,334,891			8,558,295	0.020
	Revolution Ventures II, LP	Washington	DC	Revolution Ventures GP II, LP		10/25/2013	1	201,110			721,398	0.025
	Revolution Ventures III, LP	Washington	DC	Revolution Ventures GP III, LP		10/13/2020	1	160,646			4,962,437	0.035
	Threshold Ventures II, LP	Menlo Park	CA	Threshold Ventures II, LP (fka Draper Fischer Jurvetson Fund XII, LP)		08/01/2016	1	66,000			138,000	0.018
	Threshold Ventures III, LP	Menlo Park	CA	Threshold Ventures III General Partner, LLC		10/21/2019	1	260,000			2,350,000	0.040
	TVM Life Science Innovation II, SCSp	Munich	DEU	TVM Life Science Ventures VIII (GP) S.a.r.l.		01/28/2019	1	502,940			4,904,757	0.023
	Wind Point Partners IX-A, LP	Chicago	IL	Wind Point Partners IX, LP		11/09/2020	3	612,245			3,634,564	0.008
	Windjammer Senior Equity Fund V, LP	Newport Beach	CA	Windjammer Capital Investors V, LLC		08/05/2019	3	160,920			3,163,610	0.009
1999999. Joint Venture Interests - Common Stock - Unaffiliated												XXX
	AEA Mezzanine Fund IV, LP	Stamford	CT	AEA Mezzanine Management		07/23/2018	2	660,185			4,204,589	0.018
	Arrowhead Capital Fund III, LP	Greenwich	CT	Arrowhead Capital Fund III, LP		12/20/2017	2	1,200,367			5,617,052	0.036
	Balance Point Capital Partners V, LP	Westport	CT	Balance Point Capital Advisors V, LLC		12/02/2021	2	857,830			6,557,516	0.024
	CRG Partners IV, LP	Houston	TX	CRG Partners IV GP, LP		01/28/2019	2	290,216			6,942,766	0.007
	Cyprum Investors V, LP	Cleveland	OH	Cyprum V Management LLC		08/15/2019	2	711,981			3,437,286	0.020
	Falcon Private Credit Opportunities VI, LP	Boston	MA	Falcon Private Credit Investments VI, LP		08/14/2020	2	1,432,685			3,475,460	0.008
	Falcon Strategic Partners IV, LP	Boston	MA	Falcon Strategic Investments GP IV, LLC		12/31/2013	2	153,902			1,306,645	0.011

E03

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership	
		City	State										
	Falcon Strategic Partners V, LP	Boston	MA	Falcon Strategic Investments V, LLC		06/13/2016	2	99,358			2,692,914	0.010	
	Falko Regional Aircraft Opportunities Fund II, LP	St Helier	JEY	Falko RAOG GP II Limited		03/25/2019	2	20,855			4,057,662	0.017	
	GCG Investors V, LP	Chicago	IL	GCG Investors V GP, LLC		10/14/2020	2	1,312,425			5,880,592	0.050	
	Goldpoint Mezzanine Partners IV, LP	New York	NY	Goldpoint Mezzanine Partners IV GenPar, LP		12/21/2015	2	1,135,223			1,135,223	0.008	
	GoldPoint Partners Private Debt V, LP	New York	NY	GoldPoint Partners Private Debt V GenPar, LP		07/02/2020	2	2,782,227			3,635,420	0.007	
	Global Energy and Infrastructure Power Fund II, LP	Greenwich	CT	GEPF II		12/23/2014	2	135,833			228,753	0.004	
	Global Power and Energy Infrastructure Fund III, LP	Greenwich	CT	GEPF III		04/05/2019	2	324,192			4,939,374	0.003	
	GMB Mezzanine Capital IV - Parallel, LP	Minneapolis	MN	Lakeside Capital Partners IV - Parallel, LLC		11/13/2020	2	180,000			330,000	0.100	
	LBC Credit Partners V, LP	Radnor	PA	LBC Credit Funding V, LP		07/17/2020	2	1,000,000			4,042,496	0.010	
	MML Partnership Capital VII, SCSp	London	GBR	MML Partnership Capital VII GP, Sarl		09/17/2019	2	1,643,275			6,109,137	0.028	
	PA Direct Credit Opportunities Fund II	Darien	CT	PADCOF II GP, LLC		05/15/2017	2	1,044			1,062,182	0.020	
	PA Direct Credit Opportunities Fund III, LP	Darien	CT	PADCOF III GP, LLC		11/02/2020	2	675,179			8,802,050	0.010	
	Riverside Strategic Capital Fund I, LP	New York	NY	RSCF I Associates, LP		10/16/2015	2	479,280			1,398,284	0.029	
	Siguler Guff Small Business Credit Opportunities Fund II, LP	Boston	MA	Siguler Guff SBCCF II Mezz GP, LLC		12/05/2019	2	555,000			9,353,780	0.033	
	Varde Fund XIII, LP	Minneapolis	MN	Varde Fund XIII, G.P., LP		10/19/2018	11	2,000,000			2,350,000	0.005	
	Yukon Capital Partners III, LP	Minneapolis	MN	Yukon Partners III, LC		07/18/2017	2	18,686			1,605,279	0.020	
	Yukon Capital Partners IV, LP	Minneapolis	MN	Yukon Partners IV, LLC		11/24/2020	2	373,458			5,704,618	0.014	
2599999. Joint Venture Interests - Other - Unaffiliated											17,062,201	94,869,088	XXX
575767-AQ-1	Massachusetts Mutual Life Insurance	Springfield	MA	Goldman Sachs	1.D FE	04/27/2021		10,281,900					
575767-AR-9	Massachusetts Mutual Life Insurance	Springfield	MA	Transfer	1.D FE	11/18/2021		10,120,252					
2799999. Surplus Debentures, etc - Unaffiliated											20,402,152		XXX
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Aegon Community Investments 55, LLC		09/14/2018		350,353			1,280,641	0.076	
	Aegon LIHTC Fund 62, LLC	Cedar Rapids	IA	Aegon Community Investments 62, LLC		04/15/2021		296,084			8,459,722	0.067	
	RAH Corporate Partners Fund 57, LLC	Great Neck	NY	RAH Associates No. 57 LLC		08/12/2021		664,920			10,454,717	0.119	
	Red Stone Equity-Fund 75, LP	New York	NY	RSEP MM, LLC		12/28/2019		177,135			5,554,119	0.077	
	WNC Institutional Tax Credit Fund 49, LP	Irvine	CA	WNC Managing Partners 49, LLC		03/29/2018		262,841			5,651,587	0.069	
	WNC Institutional Tax Credit Fund 52, LP	Irvine	CA	WNC Managing Partners 52, LLC		08/10/2020		425,456			9,574,544	0.054	
3799999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated											2,176,789	40,975,330	XXX
4899999. Total - Unaffiliated											57,567,695	275,707,802	XXX
4999999. Total - Affiliated													XXX
5099999 - Totals											57,567,695	275,707,802	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	9 Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consid-eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest-ment Income
		City	State					9	10	11	12	13	14						
65250@-10-8	Newstone Capital Partners II, LP	Dallas	TX	Other than Temp Impairment	12/10/2010	03/31/2022	288,724	Unrealized Valuation Increase (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other Than Temporary Impair-ment Recog-nized	Capital-ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	(288,724)	(288,724)	(288,724)	(288,724)	(288,724)	
1599999. Joint Venture Interests - Fixed Income - NAIC Designation Assigned by the SVO - Unaffiliated											288,724	288,724	(288,724)	(288,724)	(288,724)	(288,724)	(288,724)	(288,724)	(288,724)

E03.1

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	9-14 Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		City	State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impairment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
629698-10-7	NVLCAP Mezzanine Partners III, LP	New York	NY	Return of Capital, Income	06/01/2010	03/14/2022	410,494	(372,180)					(372,180)	410,494	410,494				119,730
1799999. Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated																			
	AEA Small Business Fund III, LP	New York	NY	Return of Capital, Stock Sale	08/15/2016	03/14/2022	551,252	(1,111,813)					(1,111,813)	551,252	1,838,648		1,287,396	1,287,396	
	Amberbrook VII, LLC	New York	NY	ROC, Stock Sale, Income Dist	03/31/2016	03/31/2022	125,121	(157,384)					(157,384)	125,121	258,063		132,942	132,942	2,607
	Amberbrook VIII, LP	New York	NY	ROC, Stock Sale, Income Dist	12/20/2019	03/31/2022	36,821	(62,190)					(62,190)	36,821	280,405		243,584	243,584	2,832
	Aquiline Technology Growth Fd, LP	New York	NY	Return of Capital, Stock Sale	07/28/2017	03/28/2022	69,640	(115,642)					(115,642)	69,640	123,817		54,177	54,177	
	Axiom Asia Private Capital Fd II, LP	Singapore	SGP	Income Distribution	12/22/2009	03/16/2022													231,218
	Axiom Asia Private Capital Fd III, LP	Singapore	SGP	Income Distribution	10/05/2012	03/23/2022													601,834
	BBH Capital Partners VI, LP	New York	NY	Return of Capital	05/18/2021	01/24/2022	40,329	(40,896)					(40,896)	40,329	40,329				
	Bison Capital Partners IV, LP	Santa Monica	CA	Return of Capital	03/15/2013	01/14/2022	156,683	(430,855)					(430,855)	156,683	156,683				
	Bison Capital Partners V, LP	Santa Monica	CA	Return of Capital, Income	09/18/2017	02/22/2022	131	(184)					(184)	131	131				19,912
	Charles River Partnership XV, LP	Cambridge	MA	Return of Capital	05/30/2012	03/03/2022	437,165	(3,050,247)					(3,050,247)	437,165	437,165				
	Element Partners II, LP	Radnor	PA	Stock Sale	08/26/2008	01/12/2022									50,100		50,100	50,100	
	EQT Mid Market Europe, LP	Stockholm	SWE	Return of Capital, Stock Sale	08/11/2017	03/23/2022	285,500	(432,178)					(432,178)	285,500	2,342,018		2,056,518	2,056,518	
	EW Healthcare Prtnrs Acq Fd, LP	Woodlands	TX	Return of Capital	02/11/2021	02/11/2022	287,639	(214,200)					(214,200)	287,639	287,639				
	First Reserve XII, LP	Greenwich	CT	Return of Capital	08/25/2008	01/14/2022	67,809	(55,044)					(55,044)	67,809	67,809				
	Genstar Capital Partners IX, LP	San Francisco	CA	Return of Capital, Stock Sale	09/03/2019	03/30/2022									6,698		6,698	6,698	
	Genstar Capital Partners VII, LP	San Francisco	CA	Stock Sale	05/13/2016	03/29/2022									14,543		14,543	14,543	
	HGGC Fund II, LP	Palo Alto	CA	Stock Sale, Income Dist	01/27/2015	01/21/2022									853,112		853,112	853,112	51,432
	HGGC Fund IV, LP	Palo Alto	CA	ROC, Stock Sale, Income Dist	06/25/2020	02/03/2022									(86,779)		(86,779)	(86,779)	24,135
	Lightyear Fund IV, LP	New York	NY	Return of Capital, Income	12/12/2016	01/12/2022	24,389	(40,183)					(40,183)	24,389	24,389				9,879
	LS Power Equity Partners IV, LP	New York	NY	Income Distribution	06/10/2019	02/23/2022													1
	Maveron Equity Partners VI, LP	Seattle	WA	ROC, Stock Sale, Income Dist	12/12/2016	02/25/2022	327,001	(761,470)					(761,470)	327,001	420,495		93,494	93,494	35,573
	New Leaf Ventures II, LP	New York	NY	Stock Sale	04/08/2008	03/04/2022									328,333		328,333	328,333	
	PA Co-Investment Fund III, LP	Darien	CT	Return of Capital, Stock Sale	07/30/2018	01/19/2022	244,765	(419,882)					(419,882)	244,765	681,007		436,242	436,242	
	PA Co-Investment Fund IV, LP	Darien	CT	Return of Capital, Income	10/29/2020	02/04/2022													28,180
	Partech Int'l Ventures VII, FCP	Paris	FRA	Return of Capital	06/24/2016	03/30/2022	435,601	(998,278)					(998,278)	435,601	435,601				
	Revelstoke Cap Prts Co-Inv Fd I, LP	Denver	CO	Stock Sale	06/01/2015	02/22/2022									6,315		6,315	6,315	
	Revelstoke Capital Partners Fd I, LP	Denver	CO	Stock Sale	06/01/2015	03/25/2022									26,297		26,297	26,297	
	Revelstoke Capital Prtnrs Fd II, LP	Denver	CO	Return of Capital, Stock Sale	07/20/2018	03/30/2022	32,616	(55,900)					(55,900)	32,616	78,831		46,215	46,215	
	Revelstoke Cap Partners Fd III, LP	Denver	CO	Return of Capital, Income	12/29/2021	03/14/2022	105,243	(105,243)					(105,243)	105,243	105,243				1,357
	Revolution Growth II, LP	Washington	DC	Return of Capital	01/19/2012	03/11/2022	87,426	(1,406,732)					(1,406,732)	87,426	87,426				
	Revolution Growth III, LP	Washington	DC	Stock Sale	10/21/2015	02/02/2022									13,097		13,097	13,097	
	SPC Partners V, LP	San Francisco	CA	Return of Capital	03/15/2013	03/16/2022	5,967	(15,320)					(15,320)	5,967	5,967				
	Threshold Ventures I, LP	Menlo Park	CA	Stock Distribution, ROC, Stock Sale	03/17/2014	03/03/2022	1,904,275	(9,322,270)					(9,322,270)	1,904,275	1,904,275				
1999999. Joint Venture Interests - Common Stock - Unaffiliated																			
	AEA Mezzanine Fund III, LP	Stamford	CT	Income Distribution	08/14/2013	01/07/2022	5,225,373	(18,795,911)					(18,795,911)	5,225,373	10,787,857		5,562,284	5,562,284	1,008,960
	AEA Mezzanine Fund IV, LP	Stamford	CT	ROC, Stock Sale, Income Dist	07/23/2018	03/16/2022	865,023	(1,010,322)					(1,010,322)	865,023	905,874		40,851	40,851	98,631
	AEA Middle Market Debt Fd III, LP	New York	NY	Income Distribution	12/14/2016	01/25/2022													242,893
	AEA Middle Market Debt Fd IV, LP	Stamford	CT	Income Distribution	09/11/2019	01/30/2022													273,134
	Arrowhead Capital Fund III, LP	Greenwich	CT	Income Distribution	12/20/2017	03/29/2022													45,564
	Balance Point Capital Partners V, LP	Westport	CT	Stock Sale	12/02/2021	03/29/2022									26,422		26,422	26,422	
	Bridgepoint Credit Opps III LP	Stockholm	SWE	Return of Capital	11/16/2017	02/25/2022	671,204	(922,295)					(922,295)	671,204	671,204				
	Crescent Credit Solutions VIII, LP	Los Angeles	CA	Return of Capital	09/27/2021	03/07/2022	954,881	(1,021,877)					(1,021,877)	954,881	954,881				
	CRG Partners IV, LP	Houston	TX	Return of Capital, Income	01/28/2019	03/16/2022	381,727	(432,413)					(432,413)	381,727	381,727				115,796
	Cyprum Investors IV, LP	Cleveland	OH	Return of Capital, Income	06/16/2014	03/28/2022	583,338	(661,125)					(661,125)	583,338	583,338				14,676
	Cyprum Investors V, LP	Cleveland	OH	Stock Sale, Income Distribution	08/15/2019	03/03/2022									1,329		1,329	1,329	108,117
	Falcon Private Credit Opps VI, LP	Boston	MA	ROC, Stock Sale, Income Dist	08/14/2020	03/24/2022	337,322	(380,561)					(380,561)	337,322	347,460		10,138	10,138	239,132
	Falcon Strategic Partners IV, LP	Boston	MA	Return of Capital, Income	12/31/2013	02/04/2022	407,830	(445,201)					(445,201)	407,830	407,830				53,055
	Falcon Strategic Partners V, LP	Boston	MA	ROC, Stock Sale, Income Dist	06/13/2016	02/02/2022	237,302	(263,372)					(263,372)	237,302	818,550		581,248	581,248	94,246
	Falko Regl Aircraft Opps Fd II, LP	St Helier	JEY	Return of Capital, Income	03/25/2019	02/02/2022	153,858	(156,391)					(156,391)	153,858	153,858				30,772
	Falko Reg Aircraft Opps Fund, LP	St Helier	JEY	Return of Capital, Income	12/16/2015	02/01/2022	195,273	(156,003)					(156,003)	195,273	195,273				70,182
	GCG Investors III, LP	Chicago	IL	Income Distribution	04/29/2013	01/06/2022													31,455
	GCG Investors IV, LP	Chicago	IL	Return of Capital, Income	03/14/2017	01/06/2022	45,454	(49,497)					(49,497)	45,454	45,454				38,587
	GCG Investors V Aggregator, LLC	Chicago	IL	Income Distribution	09/03/2021	01/03/2022													113,195
	Global Pwr and Engy Infr Fd III, LP	Greenwich	CT	Return of Capital, Income	04/05/2019	03/23/2022	3,146	(3,404)					(3,404)	3,146	3,146				76,106

E03.2

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20	
		3	4					9	10	11	12	13	14							
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income	
	GMB Mezzanine Capital II, LP	Minneapolis	MN	Return of Capital	10/15/2010	02/09/2022	444,444	(646,453)				(646,453)		444,444	444,444					
	GMB Mezzanine Capital III, LP	Minneapolis	MN	Stock Sale	09/08/2015	02/16/2022								283,070	283,070		283,070	283,070		
	GMB Mezzanine Cap IV - Pri, LP	Minneapolis	MN	Income Distribution	11/13/2020	03/29/2022								(29,947)	(29,947)		(29,947)	(29,947)	74,868	
	GMB Mezzanine Capital IV, LP	Minneapolis	MN	Stock Sale	03/27/2019	02/02/2022								134,377	134,377		134,377	134,377		
	Goldpoint Mezzanine Prtnrs IV, LP	New York	NY	ROC, Stock Sale, Income Dist	12/21/2015	03/16/2022	3,339	(3,786)				(3,786)		3,339	5,873		2,534	2,534	144,598	
	GoldPoint Partners Priv Debt V, LP	New York	NY	Return of Capital, Income	07/02/2020	03/29/2022	82,537	(85,918)				(85,918)		82,537	82,537				113,319	
	Gryphon Heritage Partners, LP	San Francisco	CA	Return of Capital, Income	12/15/2020	03/30/2022	748,622	(952,722)				(952,722)		748,622	748,622				11,053	
	Gryphon Partners VI, LP	San Francisco	CA	Return of Capital, Income	12/18/2020	03/29/2022	825,010	(952,315)				(952,315)		825,010	825,010				20,478	
	LBC Credit Partners V, LP	Radnor	PA	Return of Capital, Income	07/17/2020	03/21/2022	628,136	(645,380)				(645,380)		628,136	628,136				55,532	
	MC-Seamax Shipping Opps Fd, LP	Stamford	CT	Return of Capital	05/22/2015	01/31/2022	463,361	(613,973)				(613,973)		463,361	463,361					
	Merced Capital Partners V, LP	Minnetonka	MN	Return of Capital	03/24/2017	03/28/2022	700,000	(875,436)				(875,436)		700,000	700,000					
	Midwest Mezzanine Fund IV, LP	Chicago	IL	Income Distribution	06/29/2007	03/30/2022													119,268	
	MML Capital Partners Fund VII, LP	London		ROC, Stock Sale, Income Dist	12/04/2014	03/18/2022	6,856,880	(6,856,880)				(6,856,880)		6,856,880	9,885,165		3,028,285	3,028,285	292,701	
	MML Partnership Capital VII, SCSp	London		ROC, Stock Sale, Income Dist	09/17/2019	02/17/2022	158,326	(233,498)				(233,498)		158,326	183,170		24,844	24,844	43,707	
	New Canaan Frnd Mezzanine V, LP	New Canaan	CT	Income Distribution	01/31/2012	01/11/2022													26,454	
	New Canaan Frnd Mezz VI, LP	New Canaan	CT	ROC, Stock Sale, Income Dist	11/23/2015	01/18/2022	165,205	(180,072)				(180,072)		165,205	214,897		49,692	49,692	79,848	
	OCP Asia Fund IV (US) LP	Singapore	SGP	Income Distribution	01/26/2021	02/01/2022													200,708	
	PA Direct Credit Opps Fd II, LP	Darien	CT	ROC, Stock Sale, Income Dist	05/15/2017	01/18/2022	12,104	(12,677)				(12,677)		12,104	63,448		51,344	51,344	39,519	
	PA Direct Credit Opps Fd III, LP	Darien	CT	Income Distribution	11/02/2020	03/08/2022													144,504	
	Peninsula Fund V, LP	Detroit	MI	Return of Capital, Income	06/01/2010	03/23/2022	76,368	(154,682)				(154,682)		76,368	76,368				282,694	
	Peninsula Fund VI, LP	Detroit	MI	ROC, Stock Sale, Income Dist	11/16/2015	03/22/2022	110,051	(115,240)				(115,240)		110,051	122,293		12,242	12,242	80,841	
	Peninsula Fund VII, LP	Detroit	MI	Income Distribution	02/13/2020	03/21/2022													27,477	
	Riverside Strategic Capital Fd I, LP	New York	NY	Stock Sale	10/16/2015	01/26/2022									45,053		45,053	45,053		
	Saybrook Corp Opportunity Fd, LP	Los Angeles	CA	Stock Sale	03/30/2009	01/14/2022									2,077,374		2,077,374	2,077,374		
	Siguler Guff Distrssd Opps Fd III, LP	New York	NY	Income Distribution	11/12/2008	03/29/2022													22,266	
	Siguler Guff Sm Bus Cr Opp II, LP	Boston	MA	ROC, Stock Sale, Income Dist	12/05/2019	03/25/2022	222,709	(249,345)				(249,345)		222,709	239,959		17,250	17,250	162,150	
	Siguler Guff Sm Bus Cr Opps Fd, LP	Boston	MA	ROC, Stock Sale, Income Dist	10/06/2017	02/18/2022	133,853	(125,967)				(125,967)		133,853	137,040		3,187	3,187	22,309	
	Summit Prtnrs Sub Debt Fd IV-B, LP	Boston	MA	Other than Temp Impairment	04/01/2011	03/31/2022	124,226			124,226					(124,226)		(124,226)	(124,226)		
891878-10-6	Tower Square Cap Partners III, LP	Springfield	MA	Stock Sale, Income Distribution	07/15/2008	01/27/2022									37,466		37,466	37,466	4,378	
	Wayzata Opportunities Fund II, LP	Wayzata	MN	Stock Sale	11/02/2007	03/31/2022									77,048		77,048	77,048		
	Windjammer Senior Equity Fd IV, LP	Newport Beach	CA	Return of Capital, Stock Sale	06/27/2013	01/06/2022	1,634,342	(1,634,342)				(1,634,342)		1,634,342	1,758,409		124,067	124,067		
	Windjammer Senior Equity Fd V, LP	Newport Beach	CA	Return of Capital	08/05/2019	03/25/2022	482,759	(741,477)				(741,477)		482,759	482,759					
	Yukon Capital Partners II, LP	Minneapolis	MN	Return of Capital, Income	12/19/2013	02/17/2022	174,995	(261,592)				(261,592)		174,995	174,995				14,812	
	Yukon Capital Partners III, LP	Minneapolis	MN	ROC, Stock Sale, Income Dist	07/18/2017	02/11/2022	520,779	(657,462)				(657,462)		520,779	732,462		211,683	211,683	129,196	
	Yukon Capital Partners IV, LP	Minneapolis	MN	ROC, Stock Sale, Income Dist	11/24/2020	02/16/2022	479,275	(629,360)				(629,360)		479,275	544,500		65,225	65,225	354,597	
	Yukon Capital Partners LP	Minneapolis	MN	Stock Sale, Income Distribution	06/02/2010	03/03/2022									658,997		658,997	658,997	294,643	
2599999. Joint Venture Interests - Other - Unaffiliated							19,883,679	(22,131,038)		124,226		(22,255,264)		19,759,453	27,169,006		7,409,553	7,409,553	4,460,253	
401378-AB-0	Guardian Life Ins Co of America	New York	NY	Direct	12/19/2017	03/31/2022	(3,514)		3,514			(3,514)								
401378-AD-6	Guardian Life Ins Co of America	New York	NY	Direct	01/14/2020	03/31/2022	4		(4)			(4)							3,700	
575767-AL-2	Massachusetts Mutual Life Ins	Springfield	MA	Direct	03/20/2017	03/31/2022	3		(3)			(3)								
575767-AN-8	Massachusetts Mutual Life Ins	Springfield	MA	Direct	10/11/2019	03/31/2022	19		(19)			(19)								
575767-AQ-1	Massachusetts Mutual Life Ins	Springfield	MA	Direct	04/27/2021	03/31/2022	(1,794)		1,794			1,794								
575767-AR-9	Massachusetts Mutual Life Ins	Springfield	MA	Direct	11/18/2021	03/31/2022	273		(273)			(273)								
638671-AL-1	Nationwide Mutual Insurance Co	Columbus	OH	Direct	12/13/2017	03/31/2022	(7,790)		7,790			7,790								
649526-AE-8	New York Life Insurance Co	Newark	DE	Direct	10/31/2017	03/31/2022	(4,363)		4,363			4,363								
649526-AF-5	New York Life Insurance Co	Newark	DE	Direct	10/18/2017	03/31/2022	(1,027)		1,027			1,027								
649526-AT-5	New York Life Insurance Co	New York	NY	Direct	01/21/2021	03/31/2022	(9,396)		9,396			9,396								
668138-AA-8	Northwestern Mutual Life Insurance	Milwaukee	WI	Direct	12/14/2021	03/31/2022	(15,393)		15,393			15,393							306,171	
668138-AC-4	Northwestern Mutual Life Insurance	Milwaukee	WI	Direct	09/20/2019	03/31/2022	(18)		18			18							7,721	
69448F-AA-9	Pacific Life Insurance Co	Omaha	NE	Direct	10/26/2017	03/31/2022	(186)		(186)			(186)								
878091-BD-8	Teachers Ins & Annuity Assoc	New York	NY	Direct	09/15/2014	03/31/2022	2		(2)			(2)							8,575	
878091-BF-3	Teachers Ins & Annuity Assoc	New York	NY	Direct	02/15/2018	03/31/2022	(21,122)		21,122			21,122								
95765P-AA-7	Western & Southern Life Ins Co	Cincinnati	OH	Direct	01/17/2019	03/31/2022	320		(320)			(320)							392,688	
95765P-AE-9	Western & Southern Life Ins Co	Cincinnati	OH	Direct	04/27/2021	03/31/2022	115		(115)			(115)								
2799999. Surplus Debentures, etc - Unaffiliated							(63,495)		63,495			63,495							718,855	
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Direct	09/14/2018	03/31/2022	251,162		(251,162)			(251,162)								

E03.3

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	Aegon LIHTC Fund 62, LLC	Cedar Rapids	IA	Direct	04/15/2021	03/31/2022	195,832		(195,832)			(195,832)							
	Cinnaire Fund for Housing LP 31	Lansing	MI	Direct	10/03/2016	03/31/2022	224,316		(224,316)			(224,316)							
	RAH Corporate Partners Fd 57, LLC	Great Neck	NY	Direct	08/05/2021	03/31/2022	170,694		(170,694)			(170,694)							
	RBC Tax Cr Equity Natl Fd-28, LP	Charlotte	NC	Direct	10/10/2018	03/31/2022	250,530		(250,530)			(250,530)							
	RBC Commty Invmt Natl Fd 31, LP	Charlotte	NC	Direct	05/27/2021	03/31/2022	184,804		(184,804)			(184,804)							
	Red Stone Equity-Fund 75, LP	New York	NY	Direct	12/19/2019	03/31/2022	189,223		(189,223)			(189,223)							
	Red Stone Equity-Fund 84, LP	New York	NY	Direct	04/26/2021	03/31/2022	205,574		(205,574)			(205,574)							
	WNC Institutional Tax Cr Fd 44, LP	Irvine	CA	Direct	03/29/2018	03/31/2022	226,411		(226,411)			(226,411)							
	WNC Institutional Tax Cr Fd 49, LP	Irvine	CA	Direct	08/10/2020	03/31/2022	339,526		(339,526)			(339,526)							
	WNC Institutional Tax Cr Fd 52, LP	Irvine	CA	Direct	03/17/2022	03/31/2022	46,317		(46,317)			(46,317)							
3799999	Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated						2,284,389		(2,284,389)			(2,284,389)							
	MN Life Ins Co Rabbi Trust	St. Paul	MN	Sales within trust	01/01/1994	12/31/2021	80,361					80,361	76,509			(3,852)	(3,852)	22,216	
4699999	Any Other Class of Assets - Unaffiliated						80,361					80,361	76,509			(3,852)	(3,852)	22,216	
	Allied Wealth Partners (Langdon)	Parsippany	NJ	Principal reduction payment	12/23/2009	12/31/2021	7,401					7,401	7,401					5,357	
4799999	Any Other Class of Assets - Affiliated						7,401					7,401	7,401					5,357	
4899999	Total - Unaffiliated						28,109,525	(41,299,129)	(2,220,894)	412,950		(43,932,973)	25,475,681	38,154,942		12,679,261	12,679,261	6,330,014	
4999999	Total - Affiliated						7,401					7,401	7,401					5,357	
5099999	Totals						28,116,926	(41,299,129)	(2,220,894)	412,950		(43,932,973)	25,483,082	38,162,343		12,679,261	12,679,261	6,335,371	

E03.4

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
38378Y-TN-9	GNR 2013-165 LZ - CMO/RMBS		03/01/2022	CAPITALIZED INTEREST		93,358	93,358		1.A
38379A-QY-9	GNR 2014-026 LZ - CMO/RMBS		03/01/2022	CAPITALIZED INTEREST		116,717	116,717		1.A
912810-SZ-2	UNITED STATES TREASURY		01/26/2022	Various		997,121	1,025,000	9,224	1.A
912810-TB-4	UNITED STATES TREASURY		03/04/2022	Various		7,740,495	8,425,000	44,452	1.A
912810-TC-2	UNITED STATES TREASURY		01/03/2022	CREDIT SUISSE SECURITIES		496,018	500,000	1,381	1.A
912810-TF-5	UNITED STATES TREASURY		03/02/2022	J P MORGAN SECURITIES		3,810,660	3,750,000	3,936	1.A
912828-Z7-8	UNITED STATES TREASURY		02/23/2022	Various		55,045,346	55,290,000	364,795	1.A
91282C-BE-0	UNITED STATES TREASURY		01/31/2022	J P MORGAN SECURITIES		1,469,536	1,500,000	88	1.A
91282C-BV-2	UNITED STATES TREASURY		02/07/2022	J P MORGAN SECURITIES		48,938	50,000	60	1.A
91282C-DJ-7	UNITED STATES TREASURY		02/01/2022	Various		1,378,408	1,425,000	3,362	1.A
91282C-DD-1	UNITED STATES TREASURY		01/19/2022	Various		2,271,659	2,300,000	986	1.A
91282C-DS-7	UNITED STATES TREASURY		02/01/2022	J P MORGAN SECURITIES		912,600	920,000	543	1.A
91282C-DY-4	UNITED STATES TREASURY		03/29/2022	CITIGROUP GLOBAL MARKET		167,016	175,000	399	1.A
91282C-EA-5	UNITED STATES TREASURY		03/21/2022	J P MORGAN SECURITIES		3,960,170	4,000,000	3,587	1.A
91282C-EC-1	UNITED STATES TREASURY		03/28/2022	J P MORGAN SECURITIES		726,858	750,000	1,146	1.A
0109999999. Subtotal - Bonds - U.S. Governments						79,234,899	80,320,075	433,960	XXX
3136AH-V9-8	FNR 2013-133 BZ - CMO/RMBS		03/01/2022	CAPITALIZED INTEREST		18,630	18,630		1.A
3137B5-20-5	FHR 4259 EZ - CMO/RMBS		03/01/2022	CAPITALIZED INTEREST		103,782	103,782		1.A
3137HA-WR-7	FHR 5185 GB - CMO/RMBS		01/10/2022	INTL FOSTONE PARTNERS, LLP		9,353,303	9,977,688	6,652	1.A
3137H5-PQ-4	FHR 5195 CZ - CMO/RMBS		02/28/2022	BANC OF AMERICA SECURITIES		13,295,952	14,601,892	2,028	1.A
3140LY-P6-4	FN BT9444 - RMBS		01/21/2022	MORGAN STANLEY & COMPANY		7,937,861	7,871,446	10,058	1.A
31400N-B5-0	FN CB2759 - RMBS		01/21/2022	INTL FOSTONE PARTNERS, LLP		40,713,483	39,750,769	43,063	1.A
91523N-WV-4	UNIVERSITY WASH UNIV REVS IAM COML PAPER NTS 3/A2		02/16/2022	CITIGROUP GLOBAL MARKET		3,825,000	3,825,000		1.B FE
0909999999. Subtotal - Bonds - U.S. Special Revenues						75,248,010	76,149,206	61,801	XXX
00217G-AA-1	APTIV PLC	C.	02/09/2022	CITIGROUP GLOBAL MARKET		2,225,000	2,225,000		2.B FE
00217G-AC-7	APTIV PLC	C.	02/09/2022	J P MORGAN SECURITIES		19,956,600	20,000,000		2.B FE
00687Y-AA-3	ADIENT GLOBAL HOLDINGS LTD	C.	03/11/2022	FORT WASHINGTON		215,175	222,000	902	4.C FE
00846U-AN-1	AGILENT TECHNOLOGIES INC		02/04/2022	Various		9,474,750	10,000,000	92,958	2.A FE
013092-AB-7	ALBERTSONS COMPANIES INC		02/15/2022	FORT WASHINGTON		399,353	386,000	126	3.C FE
020002-AT-8	ALLSTATE CORP		01/06/2022	WELLS FARGO SECURITIES LLC		6,766,950	5,000,000	81,813	1.G FE
023586-DF-4	AMERCO		01/27/2022	BANK OF AMERICA MERRILL LYNCH		13,840,000	13,840,000		2.B Z
023586-D8-6	AMERCO		01/27/2022	BANK OF AMERICA MERRILL LYNCH		7,400,000	7,400,000		2.B Z
023586-E8-5	AMERCO		01/27/2022	BANK OF AMERICA MERRILL LYNCH		1,700,000	1,700,000		2.B Z
025537-AK-7	AMERICAN ELECTRIC POWER COMPANY INC		01/04/2022	BARCLAYS CAPITAL		2,320,585	2,300,000		2.C FE
030981-AL-8	AMERIGAS PARTNERS LP		03/15/2022	FORT WASHINGTON		45,233	47,000	878	4.A FE
031162-DG-2	AMGEN INC		02/17/2022	CITIGROUP GLOBAL MARKET		24,846,000	25,000,000		2.A FE
03523T-BQ-0	ANHEUSER-BUSCH INBEV WORLDWIDE INC		01/28/2022	CITIGROUP GLOBAL MARKET		5,165,150	5,000,000	8,333	2.B FE
049560-AS-4	ATMOS ENERGY CORP		01/06/2022	J P MORGAN SECURITIES		25,140,404	24,275,000	261,715	1.G FE
05523F-AA-1	BAE SYSTEMS PLC	C.	03/15/2022	PRUDENTIAL		1,081,461	1,081,461		2.B
05601X-AC-3	BMWLT 2022-1 A3 - ABS		01/11/2022	NETSCOUT SYSTEMS INC		2,999,552	3,000,000		1.A FE
05601X-AD-1	BMWLT 2022-1 A4 - ABS		01/11/2022	NETSCOUT SYSTEMS INC		1,999,871	2,000,000		1.A FE
05605H-AB-6	BIIX TECHNOLOGIES INC		02/24/2022	FORT WASHINGTON		97,844	101,000	671	3.C FE
05609M-BZ-7	BMO 2022-C1 A2 - CMBS		02/10/2022	BMO CAPITAL MARKETS		15,964,564	15,500,000	38,142	1.A FE
06406R-BB-2	BANK OF NEW YORK MELLON CORP		01/28/2022	Various		19,881,470	20,000,000	6,944	1.E FE
06417X-AE-1	BANK OF NOVA SCOTIA	C.	02/07/2022	WELLS FARGO SECURITIES LLC		9,566,000	10,000,000	19,736	1.F FE
06539V-AD-0	BANK 2022-BNK39 A3 - CMBS		01/26/2022	BANK OF AMERICA MERRILL LYNCH		30,298,410	30,000,000	20,063	1.A FE
065403-BC-0	BANK 2019-BNK17 A4 - CMBS		02/03/2022	BARCLAYS CAPITAL		12,872,813	12,000,000	7,428	1.A
06683*-AA-9	BANYANTECH ALPHA, LLC		01/01/2022	CAPITALIZED INTEREST		6,406	6,406		5.B G1
07831C-AA-1	BELLRING BRANDS INC		03/01/2022	FORT WASHINGTON		331,448	329,000		4.B FE
090572-AQ-1	BIO RAD LABORATORIES INC		02/23/2022	GOLDMAN SACHS		29,919,900	30,000,000		2.B FE
090572-AR-9	BIO RAD LABORATORIES INC		02/23/2022	J P MORGAN SECURITIES		5,987,520	6,000,000		2.B FE
09261B-AG-5	BLACKSTONE HOLDINGS FINANCE CO LLC		01/04/2022	Various		22,913,460	23,000,000		1.E FE
09261B-AH-3	BLACKSTONE HOLDINGS FINANCE CO LLC		01/05/2022	BANC OF AMERICA SECURITIES		14,908,950	15,000,000		1.E FE
097793-AE-3	CIVITAS RESOURCES INC		02/07/2022	FORT WASHINGTON		80,300	80,000	1,289	3.C FE
09951L-AB-9	BOOZ ALLEN HAMILTON INC		02/17/2022	FORT WASHINGTON		290,614	300,000	1,626	3.C FE
1248EP-CB-7	CCO HOLDINGS LLC		03/02/2022	FORT WASHINGTON		108,204	107,000	1,486	3.B FE

E04

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
1248EP-CK-7	CCO HOLDINGS LLC		03/29/2022	FORT WASHINGTON		179,159	198,000	1,379	3.C FE
12543D-BM-1	CHS/COMMUNITY HEALTH SYSTEMS INC		01/20/2022	FORT WASHINGTON		204,000	204,000		4.B FE
125523-BK-5	CIGNA CORP		01/28/2022	GOLDMAN SACHS		10,323,100	10,000,000	114,097	2.A FE
125523-CM-0	CIGNA CORP		01/28/2022	Various		19,162,200	20,000,000	179,444	2.B FE
12636Y-AB-8	CPH AMERICA FINANCE INC		01/03/2022	DEUTSCHE BANK		3,569,490	3,000,000	20,533	2.A FE
13057Q-AH-0	CALIFORNIA RESOURCES CORP		02/04/2022	FORT WASHINGTON		83,400	80,000	111	4.B FE
141781-BS-2	CARGILL INC		01/10/2022	GOLDMAN SACHS		3,376,100	3,500,000	12,809	1.F FE
14316N-AD-1	CARMX 2021-1 A4 - ABS		01/07/2022	BARCLAYS CAPITAL		2,367,046	2,405,000	921	1.A FE
172967-KU-4	CITIGROUP INC		01/27/2022	CITIGROUP GLOBAL MARKET		11,779,790	11,000,000	7,563	2.B FE
17329P-CL-4	CMLTI 211NV1 A7A - CMO/RMBS		01/01/2022	CITIGROUP GLOBAL MARKET					1.A
201723-AQ-6	COMMERCIAL METALS CO		01/13/2022	BANC OF AMERICA SECURITIES		10,000,000	10,000,000		3.A FE
201723-AR-4	COMMERCIAL METALS CO		01/21/2022	BANC OF AMERICA SECURITIES		14,993,750	15,000,000		3.A FE
20826F-AV-8	CONOCOPHILLIPS CO		02/22/2022	TORONTO DOMINION SECURITIES		19,978,600	20,000,000		1.G FE
20826F-AY-2	CONOCOPHILLIPS CO		03/11/2022	CORPORATE ACTION		11,000,000	11,000,000	82,981	1.G FE
21036P-AS-7	CONSTELLATION BRANDS INC		02/25/2022	J P MORGAN SECURITIES		3,607,205	3,500,000	38,111	2.B FE
222070-AG-9	COTY INC		02/24/2022	FORT WASHINGTON		157,802	163,000	1,818	4.A FE
22303X-AA-3	COVANTA HOLDING CORP		01/05/2022	FORT WASHINGTON		179,951	178,000	1,181	4.B FE
228180-AA-3	CROWN AMERICAS LLC		03/14/2022	BNP PARIBAS SECURITIES CORP.		7,000,000	7,000,000		3.C FE
235825-AH-9	DANA INC		03/04/2022	FORT WASHINGTON		74,304	79,000	63	3.B FE
235825-AJ-5	DANA INC		03/25/2022	FORT WASHINGTON		71,147	80,000	1,246	3.B FE
24702R-AM-3	DELL INC		03/10/2022	Various		9,608,565	9,317,000	180,637	3.A FE
25243Y-BE-8	DIAGEO CAPITAL PLC	C.	01/10/2022	JEFFERIES		4,860,400	5,000,000	21,545	1.G FE
25470X-AY-1	DISH DBS CORP		03/28/2022	FORT WASHINGTON		169,850	172,000	3,279	4.C FE
25470X-BE-4	DISH DBS CORP		02/02/2022	FORT WASHINGTON		168,008	171,000	1,696	4.A FE
260543-DD-2	DOW CHEMICAL CO		02/04/2022	Various		9,851,350	10,000,000	83,000	2.B FE
283677-FA-4	EL PASO ELECTRIC COMPANY		02/15/2022	WELLS FARGO SECURITIES LLC		19,000,000	19,000,000		2.B Z
29249H-AB-9	EMPOWER FINANCE 2020 LP		01/06/2022	WELLS FARGO SECURITIES LLC		11,303,040	12,000,000	66,896	1.F FE
302516-BC-0	FMG RESOURCES (AUGUST 2006) PTY LTD	C.	02/03/2022	J P MORGAN SECURITIES		10,075,000	10,000,000	153,125	3.A FE
31428X-CE-4	FEDEX CORP		02/04/2022	GOLDMAN SACHS		9,482,900	10,000,000	74,931	2.B FE
31944T-AA-8	FIRSTCASH INC		02/01/2022	FORT WASHINGTON		(158,000)	(158,000)		3.B FE
337738-AV-0	FISERV INC		01/21/2022	Various		22,545,780	20,000,000	56,650	2.B FE
341081-GG-6	FLORIDA POWER & LIGHT CO		01/12/2022	GOLDMAN SACHS		2,321,280	2,325,000		1.D FE
345397-B9-3	FORD MOTOR CREDIT COMPANY LLC		01/05/2022	FORT WASHINGTON		937,981	938,000		3.A FE
350868-AJ-0	FOUR CORNERS PROPERTY TRUST IN		03/17/2022	US BANCORP INVESTMENTS INC		3,000,000	3,000,000		2.B FE
350868-AK-7	FOUR CORNERS PROPERTY TRUST IN		03/17/2022	US BANCORP INVESTMENTS INC		2,900,000	2,900,000		2.B FE
35671D-BC-8	FREEMONT-MCMORAN INC		02/18/2022	BNP PARIBAS SECURITIES CORP.		5,703,950	5,000,000	119,597	2.C FE
36120R-AA-7	FXI HOLDINGS INC		01/31/2022	FORT WASHINGTON		320,454	315,000	5,525	4.C FE
36255N-AS-4	GSM 2018-GS9 A3 - CMBS		02/01/2022	Various		3,264,887	3,075,000	637	1.A FE
36263H-AA-6	GMREV 2021-1 A - ABS		01/27/2022	WELLS FARGO SECURITIES LLC		4,839,844	5,000,000	3,250	1.A FE
369550-BQ-0	GENERAL DYNAMICS CORP		02/18/2022	CITIGROUP GLOBAL MARKET		4,636,850	5,000,000	32,458	1.G FE
372460-AC-9	GENUINE PARTS CO		01/06/2022	J P MORGAN SECURITIES		29,643,000	30,000,000		2.B FE
380146-AC-4	GMCA 221 A3 - ABS		01/11/2022	BNP PARIBAS SECURITIES CORP.		1,999,826	2,000,000		1.A FE
38016L-AC-9	GO DADDY OPERATING COMPANY LLC		02/08/2022	FORT WASHINGTON		243,431	259,000	3,963	3.C FE
38141G-ZN-7	GOLDMAN SACHS GROUP INC		01/19/2022	GOLDMAN SACHS		10,000,000	10,000,000		1.F FE
381756-AA-5	GOLUB CAPITAL PARTNERS PRIVATE		02/24/2022	GOLDMAN SACHS		740,000	740,000		2.B Z
381756-AC-1	GOLUB CAPITAL PARTNERS PRIVATE		02/24/2022	GOLDMAN SACHS		12,090,000	12,090,000		2.B Z
381756-AE-7	GOLUB CAPITAL PARTNERS PRIVATE		02/24/2022	GOLDMAN SACHS		4,300,000	4,300,000		2.B Z
389284-AA-8	GRAY TELEVISION INC		03/25/2022	FORT WASHINGTON		137,884	133,000	3,438	4.B FE
404119-BZ-1	HCA INC		02/18/2022	BARCLAYS CAPITAL		5,613,900	5,000,000	49,583	2.C FE
42704L-AA-2	HERC HOLDINGS INC		03/10/2022	FORT WASHINGTON		122,059	121,000	1,091	4.A FE
437076-CC-4	HOME DEPOT INC		02/18/2022	US BANCORP INVESTMENTS INC		4,960,000	5,000,000	58,667	1.F FE
45258L-AA-5	IMOLA MERGER CORP		02/03/2022	FORT WASHINGTON		138,180	141,000	1,526	3.C FE
45344L-AA-1	CRESCENT ENERGY FINANCE LLC		02/07/2022	FORT WASHINGTON		88,880	88,000	1,755	4.B FE
48255K-AA-4	KKR CORE HOLDING CO. LLC	C.	02/11/2022	DIRECT HOME OFFICE		7,600,000	7,600,000		2.B PL
488401-AD-2	KEMPER CORP		02/15/2022	BANC OF AMERICA SECURITIES		19,948,050	20,000,000		2.B FE
501044-DN-8	KROGER CO		01/31/2022	CITIGROUP GLOBAL MARKET		7,810,425	7,250,000	13,523	2.B FE
536216-BA-3	LION INDUSTRIAL PROPERTIES, LP		03/03/2022	BANK OF AMERICA MERRILL LYNCH		15,500,000	15,500,000		2.A Z

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
55903V-AE-3	MAGALLANES INC		03/09/2022	GOLDMAN SACHS		5,000,000	5,000,000		2.C FE
55903V-AL-7	MAGALLANES INC		03/10/2022	Various		7,982,700	8,000,000		2.C FE
55903V-AN-3	MAGALLANES INC		03/10/2022	Various		33,138,450	33,000,000		2.C FE
55903V-AO-6	MAGALLANES INC		03/09/2022	J P MORGAN SECURITIES		2,000,000	2,000,000		2.C FE
58502B-AE-6	MEDNAX INC		02/02/2022	FORT WASHINGTON		371,000	371,000		4.A FE
59565J-AA-9	MIDAS OPCO HOLDINGS LLC		01/21/2022	FORT WASHINGTON		173,299	173,000	4,164	4.C FE
61980*-AA-4	Motion and Flow Control Products		03/31/2022	CAPITALIZED INTEREST		17,240	17,240		5.B GI
62676*-AA-7	MURPHY'S BOWL LLC		02/15/2022	GOLDMAN SACHS		1,650,000	1,650,000		1.F PL
63942M-AA-8	NAVSL 22A A - ABS		02/01/2022	BANC OF AMERICA SECURITIES		1,649,969	1,650,000		1.A FE
64952W-EK-5	NEW YORK LIFE GLOBAL FUNDING		01/11/2022	J P MORGAN SECURITIES		9,989,200	10,000,000		1.A FE
65343H-AA-9	NEXSTAR ESCROW INC		02/17/2022	FORT WASHINGTON		108,675	108,000	624	4.B FE
65364U-AO-9	NIAGARA MOHAWK POWER CORP		01/05/2022	Various		20,031,700	20,000,000		2.A FE
67052N-AB-1	NUFARM AUSTRALIA LTD	C	01/21/2022	FORT WASHINGTON		189,112	189,000		3.C FE
674003-C8-5	OAKTREE CAPITAL MANAGEMENT LLC		01/12/2022	CITIGROUP GLOBAL MARKET		5,560,000	5,560,000		1.G FE
69120V-AE-1	CIVIL ROCK CORE INCOME CORP		02/01/2022	J P MORGAN SECURITIES		499,205	500,000		2.C FE
694308-KA-4	PACIFIC GAS AND ELECTRIC CO		02/16/2022	BANC OF AMERICA SECURITIES		3,348,794	3,350,000		2.C FE
70450Y-AJ-2	PAYPAL HOLDINGS INC		01/21/2022	BANC OF AMERICA SECURITIES		10,150,700	10,000,000	48,750	1.G FE
70950W-AK-9	PENSKE AUTOMOTIVE GROUP INC		02/17/2022	FORT WASHINGTON		182,273	195,000		3.C FE
737679-D*-8	POTOMAC ELECTRIC POWER COMPANY		03/24/2022	MIZUHO SECURITIES USA INC		15,000,000	15,000,000		1.F Z
743315-AX-1	PROGRESSIVE CORP		01/28/2022	MORGAN STANLEY & COMPANY		22,906,400	20,000,000	274,306	1.F FE
74460D-AJ-8	PUBLIC STORAGE		01/27/2022	MIZUHO SECURITIES USA INC		9,765,500	10,000,000	51,250	1.F FE
74460W-AD-9	PUBLIC STORAGE		01/27/2022	TRUIST FINANCIAL CORP		5,612,196	5,800,000	26,825	1.F FE
75281A-BK-4	RANGE RESOURCES CORP		01/13/2022	FORT WASHINGTON		163,000	163,000		4.A FE
780153-BK-7	ROYAL CARIBBEAN CRUISES LTD		01/04/2022	FORT WASHINGTON		90,000	90,000		4.B FE
78433L-AE-6	EIX 2022-A A2 - ABS		02/08/2022	RBC DAIN RAUSCHER		6,999,446	7,000,000		1.A FE
78433L-AF-3	EIX 2022-A A3 - ABS		02/08/2022	RBC DAIN RAUSCHER		4,999,521	5,000,000		1.A FE
854502-AQ-4	STANLEY BLACK & DECKER INC		02/22/2022	J P MORGAN SECURITIES		19,962,000	20,000,000		1.G FE
858912-AG-3	STERICYCLE INC		03/10/2022	FORT WASHINGTON		105,129	110,000	1,202	3.C FE
87305R-AK-5	TTM TECHNOLOGIES INC		03/03/2022	FORT WASHINGTON		338,039	368,000	4,168	3.C FE
87724R-AJ-1	TAYLOR MORRISON COMMUNITIES INC		03/24/2022	FORT WASHINGTON		142,106	143,000	1,160	3.C FE
89214P-DD-8	TOWNE BANK		02/02/2022	PIPER SANDLER		10,000,000	10,000,000		2.A Z
89239K-AC-5	TAOT 2022-A A3 - ABS		01/25/2022	BNP PARIBAS SECURITIES CORP.		3,749,363	3,750,000		1.A FE
89239K-AD-3	TAOT 2022-A A4 - ABS		01/25/2022	BNP PARIBAS SECURITIES CORP.		3,249,774	3,250,000		1.A FE
893647-BE-6	TRANSIGM INC		02/04/2022	FORT WASHINGTON		173,040	168,000	4,171	4.A FE
90367U-AC-5	US ACUTE CARE SOLUTIONS LLC		01/19/2022	FORT WASHINGTON		103,530	102,000	2,709	2.A Z
90932L-AH-0	UNITED AIRLINES INC		03/25/2022	FORT WASHINGTON		151,065	162,000	3,413	3.B FE
913017-BT-5	RAYTHEON TECHNOLOGIES CORP		02/18/2022	CITIGROUP GLOBAL MARKET		11,125,260	10,005,000	102,551	2.A FE
91845A-AA-3	VZ SECURED FINANCING BV	C	01/06/2022	FORT WASHINGTON		198,060	200,000		4.A FE
91913Y-BE-9	VALERO ENERGY CORP		02/02/2022	J P MORGAN SECURITIES		19,652,200	20,000,000		2.B FE
91914J-AB-8	VALERO ENERGY PARTNERS LP		01/27/2022	GOLDMAN SACHS		7,366,032	6,800,000	115,600	2.B FE
92537R-AA-7	TK ELEVATOR US NEWCO INC		03/25/2022	FORT WASHINGTON		401,000	400,000	2,625	4.A FE
927804-GF-5	VIRGINIA ELECTRIC AND POWER CO		01/05/2022	MORGAN STANLEY & COMPANY		4,868,850	5,000,000	20,896	1.F FE
927804-GG-3	VIRGINIA ELECTRIC AND POWER CO		01/05/2022	MORGAN STANLEY & COMPANY		4,995,750	5,000,000		1.F FE
92857W-BL-3	VODAFONE GROUP PLC	C	01/06/2022	Various		16,215,005	13,265,000	69,103	2.B FE
929089-AC-4	VOYA FINANCIAL INC		02/25/2022	Various		10,494,616	9,205,000	93,277	2.B FE
95001L-AU-6	WFCM 2018-C43 A4 - CMBS		01/27/2022	BARCLAYS CAPITAL		9,850,629	9,075,000	30,341	1.A
959802-AH-2	WESTERN UNION CO		02/16/2022	Various		2,635,122	2,248,000	28,101	2.B FE
960413-AZ-5	WESTLAKE CORP		02/04/2022	HSBC SECURITIES		4,399,300	5,000,000	73,351	2.B FE
98313R-AC-0	WYNN MACAU LTD	C	03/03/2022	FORT WASHINGTON		314,795	334,000	7,056	4.B FE
1109999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					950,275,517	935,965,106	2,910,127	XXX
23311R-AH-9	DCP MIDSTREAM OPERATING LP		02/24/2022	FORT WASHINGTON		180,738	192,000	2,809	3.C FE
1309999999	Subtotal - Bonds - Hybrid Securities					180,738	192,000	2,809	XXX
2509999997	Total - Bonds - Part 3					1,104,939,165	1,092,626,387	3,408,697	XXX
2509999998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX
2509999999	Total - Bonds					1,104,939,165	1,092,626,387	3,408,697	XXX

E04.2

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

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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
008492-20-9	AGREE REALTY CORP		01/18/2022	TRADEBOOK	2,000.000	47,779	0.00		3.A FE
16208T-20-1	CHATHAM LODGING TRUST		02/18/2022	TRADEBOOK	2,100.000	51,050	0.00		5.A
26884U-50-5	EPR PROPERTIES		02/25/2022	Various	3,600.000	85,105	0.00		3.C FE
69360J-55-2	PS BUSINESS PARKS INC		02/14/2022	TRADEBOOK	528.000	11,981	0.00		2.B FE
70509V-80-3	PEBBLEBROOK HOTEL TRUST		01/27/2022	TRADEBOOK	1,800.000	45,502	0.00		4.C
74460W-46-1	PUBLIC STORAGE		02/07/2022	TRADEBOOK	2,500.000	55,546	0.00		2.A FE
866082-60-5	SUMMIT HOTEL PROPERTIES INC		02/11/2022	TRADEBOOK	2,200.000	53,620	0.00		4.B
929042-81-0	VORNADO REALTY TRUST		02/24/2022	TRADEBOOK	4,000.000	94,410	0.00		3.A FE
G16252-27-5	BROOKFIELD INFRASTRUCTURE PARTNERS LP	C	02/11/2022	INSTINET CORPORATION	3,600.000	79,155	0.00		2.C FE
4019999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					524,146	XXX		XXX
143106-2*-2	CARLYLE TACTICAL PRIVATE CREDIT FUND		03/07/2022	GOLDMAN SACHS	114,000.000	2,850,000	0.00		1.G Z
143106-3*-1	Carlyle Tactical Private Credit Fund		03/07/2022	GOLDMAN SACHS	80,000.000	2,000,000	0.00		1.G Z
4029999999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					4,850,000	XXX		XXX
4509999997	Total - Preferred Stocks - Part 3					5,374,146	XXX		XXX
4509999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999	Total - Preferred Stocks					5,374,146	XXX		XXX
00123Q-10-4	AGNC INVESTMENT REIT ORD		02/16/2022	JPMORGANCHASE/CUSTJPMCC	12,200.000	169,647			
00130H-10-5	THE AES CORPORATION		01/06/2022	CITIGROUP GLOBAL MARKET	1,800.000	42,206			
00724F-10-1	ADOBE ORD		03/08/2022	JPMORGANCHASE/CUSTJPMCC	11.000	4,833			
008492-10-0	AGREE REALTY REIT ORD		01/31/2022	GUGGENHEIM CAPITAL MARKETS	900.000	58,401			
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD		03/30/2022	Various	4,600.000	908,674			
020002-10-1	ALLSTATE ORD		03/16/2022	Various	8,500.000	1,046,683			
02079K-30-5	ALPHABET CL A ORD		03/08/2022	Various	16.000	41,854			
023135-10-6	AMAZON COM ORD		01/31/2022	Various	13.000	40,104			
024835-10-0	AMERICAN CAMPUS COMM REIT ORD		03/15/2022	Various	6,500.000	340,390			
03027X-10-0	AMERICAN TOWER REIT		02/03/2022	EVERCORE (SI)	600.000	150,928			
03064D-10-8	AMERICOLD REALTY ORD		01/14/2022	Various	4,300.000	129,045			
03750L-10-9	APARTMENT INCOME REIT ORD		03/15/2022	Various	4,600.000	242,600			
03784Y-20-0	APPLE HOSPITALITY REIT ORD		02/17/2022	Various	29,400.000	497,024			
052769-10-6	AUTODESK ORD		03/08/2022	Various	69.000	16,349			
053484-10-1	AVALONBAY COMMUNITIES REIT ORD		02/02/2022	INSTINET CORPORATION	500.000	124,602			
101121-10-1	BOSTON PROPERTIES REIT ORD		01/14/2022	Various	2,900.000	361,747			
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS ORD		02/18/2022	Various	117.000	17,618			
11135E-20-3	BROADSTONE NET LEASE ORD		03/16/2022	Various	9,600.000	221,177			
11284V-10-5	BROOKFIELD RENEWABLE CL A ORD		01/27/2022	Various	8,100.000	280,130			
12504L-10-9	CBRE GROUP CL A ORD		03/08/2022	Various	900.000	77,983			
133131-10-2	CAMDEN PROPERTY REIT ORD		01/26/2022	BARCLAYS CAPITAL INC - CSA	500.000	78,881			
14040H-10-5	CAPITAL ONE FINANCIAL ORD		03/24/2022	Various	1,600.000	215,878			
14174T-10-7	CARETRUST REIT ORD		03/29/2022	Various	7,300.000	137,665			
150870-10-3	CELANESE ORD		03/14/2022	Various	5,900.000	1,000,492			
15189T-10-7	CENTERPOINT ENERGY ORD		02/24/2022	Various	8,200.000	218,900			
18539C-10-5	CLEARWAY ENERGY CL A ORD		01/28/2022	Various	3,300.000	99,055			
191216-10-0	COCA-COLA ORD		02/18/2022	Various	919.000	56,369			
20030N-10-1	COMCAST CL A ORD		03/02/2022	FIRST ALBANY	2,500.000	117,100			
200340-10-7	COMERICA ORD		03/16/2022	Various	9,000.000	857,166			
20369C-10-6	COMMUNITY HEALTHCARE TRUST ORD		01/04/2022	WELLS FARGO SECURITIES LLC	1,200.000	56,895			
216648-40-2	COOPER ORD		03/08/2022	Various	48.000	19,337			
22160N-10-9	COSTAR GROUP ORD		03/08/2022	Various	4,521.000	302,199			
222795-50-2	COUSINS PROPERTIES REIT ORD		01/21/2022	GUGGENHEIM CAPITAL MARKETS	1,200.000	46,022			
22822V-10-1	CROWN CASTLE INTERNATIONAL REIT ORD		03/16/2022	Various	1,100.000	186,174			
229663-10-9	CUBESMART REIT ORD		03/24/2022	Various	11,500.000	586,970			
23311P-10-0	DCP MIDSTREAM UNIT		01/26/2022	Various	2,500.000	70,152			
253868-10-3	DIGITAL REALTY REIT ORD		01/07/2022	INSTINET	1,000.000	158,770			
26622P-10-7	DOXIMITY CL A ORD		02/09/2022	TRANSFER	23,300.000	1,439,474			
29444U-70-0	EQUINIX REIT ORD		02/22/2022	Various	1,300.000	894,645			

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
29670E-10-7	ESSENTIAL PROPERTIES REALTY TRUS ORD		01/21/2022	Various	3,400.000	90,472			
297178-10-5	ESSEX PROPERTY REIT ORD		02/23/2022	Various	2,200.000	708,370			
30161N-10-1	EXELON ORD		02/23/2022	RBC CAPITAL MARKETS LLC	21,500.000	893,311			
30225T-10-2	EXTRA SPACE STORAGE REIT ORD		01/26/2022	EVERCORE ISI	400.000	78,215			
36168Q-10-4	GFL ENVIRONMENTAL ORD	C.	03/28/2022	Various	13,400.000	403,262			
36467J-10-8	GAMING AND LEISURE PROPERTIES REIT ORD		01/18/2022	Various	13,900.000	649,398			
374297-10-9	GETTY REALTY REIT ORD		03/17/2022	GUGGENHEIM CAPITAL MARKETS	3,400.000	95,112			
42250P-10-3	HEALTHPEAK PROPERTIES ORD		02/07/2022	RBC CAPITAL MARKETS	2,000.000	65,497			
431284-10-8	HIGHWOODS PROPERTIES REIT ORD		02/09/2022	Various	2,600.000	111,317			
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD		01/24/2022	Various	2,000.000	302,416			
44107P-10-4	HOTEL HOTELS & RESORTS REIT ORD		03/21/2022	Various	10,100.000	183,160			
445658-10-7	JB HUNT TRANSPORT SERVICES ORD		01/31/2022	JPMORGANCHASE/CUSTJPMCC	21.000	4,035			
45378A-10-6	INDEPENDENCE REALTY ORD		01/04/2022	EVERCORE ISI	2,000.000	49,372			
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD		03/08/2022	Various	711.000	90,805			
461202-10-3	INTUIT ORD		03/08/2022	Various	37.000	18,803			
48251W-10-4	KKR AND CO ORD		03/02/2022	Various	14,950.000	1,004,688			
49427F-10-8	KILROY REALTY REIT ORD		02/10/2022	Various	5,500.000	371,216			
49803T-30-0	KITE REALTY GROUP REIT ORD		01/04/2022	Various	3,900.000	86,192			
502441-30-6	LYMH MOET HENNESSY LOUIS VUITTON ADR	C.	03/09/2022	CREDIT SUISSE FIRST BOSTON	848.000	109,741			
531229-60-7	LIBERTY MEDIA LRTY SIRIUSXM SRS C ORD		03/10/2022	Various	2,500.000	110,814			
53223X-10-7	LIFE STORAGE ORD		03/29/2022	Various	2,500.000	334,885			
548661-10-7	LOWE'S COMPANIES ORD		02/18/2022	Various	4,600.000	1,058,626			
55336V-10-0	MPLX COM UNIT		02/23/2022	RBC CAPITAL MARKETS	2,100.000	65,548			
58522J-10-3	MID AMERICA APT COMMUNITI REIT ORD		02/28/2022	Various	1,600.000	325,236			
620076-30-7	MOTOROLA SOLUTIONS ORD		02/18/2022	CITIGROUP GLOBAL MARKET	46.000	9,971			
629377-50-8	NRG ENERGY ORD		03/01/2022	Various	4,100.000	156,248			
63633D-10-4	NATIONAL HEALTH INVESTORS REIT ORD		03/29/2022	Various	13,400.000	796,027			
637417-10-6	NATIONAL RETAIL PROPERTIES REIT ORD		01/21/2022	INSTINET	1,100.000	48,150			
65339F-10-1	NEXTERA ENERGY ORD		03/22/2022	Various	16,500.000	1,253,051			
65341B-10-6	NEXTERA ENERGY PARTNERS UNIT		02/14/2022	Various	3,325.000	238,715			
654106-10-3	NIKE CL B ORD		03/08/2022	ISI Group	36.000	4,456			
655844-10-8	NORFOLK SOUTHERN ORD		01/28/2022	ISI Group	200.000	53,247			
666807-10-2	NORTHROP GRUMMAN ORD		02/02/2022	CREDIT SUISSE FIRST BOSTON	500.000	183,610			
681936-10-0	OMEGA HEALTHCARE REIT ORD		01/03/2022	Various	2,900.000	86,246			
700517-10-5	PARK HOTELS RESORTS ORD		01/05/2022	Various	4,900.000	96,509			
70450Y-10-3	PAYPAL HOLDINGS ORD		03/08/2022	Various	84.000	12,199			
70509V-10-0	PEBBLEBROOK HOTEL REIT ORD		03/04/2022	Various	9,300.000	207,821			
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		03/11/2022	BTIG LLC	1,600.000	146,006			
71844V-20-1	PHILLIPS EDISON AND COMPANY ORD		01/18/2022	SMBC NIKKO SECURITIES AMERICA, INC.	3,300.000	103,883			
72352L-10-6	PINTEREST CL A ORD		03/08/2022	MERRILL LYNCH PIERCE FENNER & SMITH INC.	403.000	9,575			
729640-10-2	PLYMOUTH INDUSTRIAL REIT ORD		03/01/2022	Various	18,700.000	522,981			
737630-10-3	POTLATCHDELTIC ORD		02/03/2022	Various	5,000.000	269,618			
74340W-10-3	PROLOGIS REIT		03/01/2022	Various	3,400.000	514,513			
74965L-10-1	RLJ LODGING REIT ORD		03/01/2022	Various	15,400.000	222,414			
758849-10-3	REGENCY CENTERS REIT ORD		02/16/2022	BANK OF AMERICA MERRILL LYNCH	2,000.000	132,953			
75886F-10-7	REGENERON PHARMACEUTICALS ORD		03/22/2022	MORGAN STANLEY & CO	100.000	69,241			
75960P-10-4	REMITLY GLOBAL ORD		03/04/2022	TRANSFER	43,480.000	464,801			
76169C-10-0	REXFORD INDUSTRIAL REALTY REIT ORD		01/31/2022	EVERCORE ISI	900.000	65,423			
78409V-10-4	S&P GLOBAL ORD		03/15/2022	Various	356.000	138,210			
78440X-80-4	SL GREEN RLTY REIT ORD		01/05/2022	STIFEL NICOLAUS & COMPANY	2,904.000	229,058			
78440X-88-7	SL GREEN RLTY REIT ORD		01/26/2022	Various	1,200.002	90,093			
79466L-30-2	SALESFORCE ORD		03/08/2022	Various	62.000	12,690			
828806-10-9	SIMON PROP GRP REIT ORD		02/25/2022	Various	4,800.000	709,029			
84860W-30-0	SPIRIT REALTY CAPITAL REIT ORD		02/25/2022	Various	15,500.000	740,299			
85254J-10-2	STAG INDUSTRIAL REIT ORD		03/11/2022	Various	4,900.000	197,990			
854502-10-1	STANLEY BLACK AND DECKER ORD		01/31/2022	MORGAN STANLEY & CO	33.000	5,665			
867892-10-1	SUNSTONE HOTEL INVESTORS REIT ORD		02/28/2022	Various	10,300.000	112,290			

E04.4

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	
87165B-10-3	SYNCHRONY FINANCIAL ORD		.03/04/2022	Various	5,900.000	230,817				
87612G-10-1	TARGA RESOURCES ORD		.03/02/2022	Various	14,100.000	833,601				
89400J-10-7	TRANSUNION ORD		.03/23/2022	Various	2,585.000	253,251				
902653-10-4	UDR REIT ORD		.03/30/2022	Various	5,100.000	289,009				
91324P-10-2	UNITEDHEALTH GRP ORD		.01/18/2022	ISI Group	21.000	9,697				
92276F-10-0	VENTAS REIT ORD		.03/11/2022	Various	6,800.000	374,015				
92343E-10-2	VERTISIGN ORD		.02/28/2022	Various	614.000	133,942				
92343V-10-4	VERIZON COMMUNICATIONS ORD		.03/30/2022	MORGAN STANLEY CSA	3,900.000	199,817				
92826C-83-9	VISA CL A ORD		.03/15/2022	Various	458.000	94,156				
929042-10-9	VORNADO REALTY REIT ORD		.01/05/2022	EVERCORE ISI	3,200.000	146,761				
931142-10-3	WALMART ORD		.02/14/2022	GOLDMAN SACHS INTERNATIONAL	900.000	120,003				
949746-10-1	WELLS FARGO ORD		.01/12/2022	JPMORGANCHASE/CUSTJPMCC	2,800.000	157,949				
95040Q-10-4	WELLTOWER ORD		.03/11/2022	Various	5,700.000	484,371				
958669-10-3	WESTERN MIDSTREAM PARTNERS COM UNT		.02/25/2022	EVERCORE ISI	2,300.000	56,442				
962166-10-4	WEYERHAEUSER REIT		.03/03/2022	Various	21,500.000	865,498				
969457-10-0	WILLIAMS ORD		.01/03/2022	Various	2,400.000	63,087				
98389B-10-0	XCEL ENERGY ORD		.03/18/2022	Various	7,400.000	504,802				
D0712D-16-3	BAYER N ORD	B.	.02/18/2022	Various	7,211.000	444,514				
D16212-14-0	CONTINENTAL ORD	B.	.03/30/2022	Various	3,912.000	279,636				
D35415-10-4	INFINEON TECHNOLOGIES N ORD	B.	.03/08/2022	Various	8,549.000	266,848				
F80343-10-0	SAINT GOBAIN ORD	B.	.03/28/2022	Various	6,825.000	394,326				
G12793-10-8	BP ORD	B.	.02/17/2022	VARIOUS	318,127.000	35,653				
G25508-10-5	CPH ORD	B.	.03/08/2022	EXANE	5,203.000	207,414				
G5480U-12-0	LIBERTY GLOBAL CL C ORD	C.	.03/07/2022	Various	7,900.000	207,410				
G7690A-11-8	SHELL CLASS B ORD	B.	.01/11/2022	UBS LONDON GCM	2,921.000	69,393				
G7997R-10-3	SEAGATE TECHNOLOGY HOLDINGS ORD	C.	.03/11/2022	ISI Group	1,600.000	140,081				
G82343-16-4	SMITH AND NEPHEW ORD	B.	.01/11/2022	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)	4,164.000	76,485				
J76379-10-6	SONY GROUP CORP ORD	B.	.03/08/2022	Credit Suisse Securities (Europe) LT	1,200.000	116,182				
N53745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD		.03/29/2022	Various	1,200.000	124,354				
N84437-10-7	JUST EAT TAKEAWAY ORD	B.	.01/13/2022	EXANE	917.000	48,495				
X3124S-10-7	GEDEON RICHTER ORD	B.	.03/10/2022	Various	7,490.000	181,367				
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						33,836,990	XXX		XXX
46143U-75-7	SECURIAN AM EQ STAB INST			SECURIAN AM	733.979	8,521				
46143U-77-3	SECURIAN AM BAL STA INST			SECURIAN AM	8,712.236	128,767				
46143U-79-9	SECURIAN AM RA IN INST			SECURIAN AM	24,282.433	308,144				
5329999999	Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						445,432	XXX		XXX
5989999997	Total - Common Stocks - Part 3						34,282,422	XXX		XXX
5989999998	Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
5989999999	Total - Common Stocks						34,282,422	XXX		XXX
5999999999	Total - Preferred and Common Stocks						39,656,569	XXX		XXX
6009999999	Totals						1,144,595,733	XXX	3,408,697	XXX

E04.5

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	
268207-AA-5	DY7 LEASING LLC	C	03/10/2022	Paydown		4,714	4,714	4,714	4,714						4,714						30	1.A
36176M-PD-9	G2 770220 - RMBS		03/01/2022	Paydown		29,937	29,937	32,014	31,364		(1,426)		(1,426)		29,937						170	1.A
36176M-PE-7	G2 770221 - RMBS		03/01/2022	Paydown		6,020	6,020	6,436	6,355		(334)		(334)		6,020						50	1.A
36176M-PF-4	G2 770222 - RMBS		03/01/2022	Paydown		10,707	10,707	11,771	11,449		(742)		(742)		10,707						71	1.A
36179M-NG-1	G2 MAC391 - RMBS		03/01/2022	Paydown		218,537	218,537	215,771	215,605		2,932		2,932		218,537						726	1.A
36179M-TZ-1	G2 MAT768 - RMBS		03/01/2022	Paydown		474,972	474,972	494,014	493,939		(18,967)		(18,967)		474,972						2,466	1.A
3617AA-X3-3	G2 A09698 - RMBS		03/01/2022	Paydown		41,765	41,765	43,253	43,082		(1,316)		(1,316)		41,765						431	1.A
36180B-A1-7	G2 A00023 - RMBS		03/01/2022	Paydown		11,610	11,610	12,394	12,249		(639)		(639)		11,610						41	1.A
36182N-RN-5	G2 AH5893 - RMBS		03/01/2022	Paydown		3,929	3,929	4,145	4,117		(188)		(188)		3,929						27	1.A
36183Q-ZB-4	GN AK7038 - RMBS		03/01/2022	Paydown		521	521	540	568		(47)		(47)		521						3	1.A
36185B-QJ-8	GN AM8557 - RMBS		03/01/2022	Paydown		1,491	1,491	1,528	1,548		(56)		(56)		1,491						7	1.A
36193P-DW-2	G2 AS4617 - RMBS		03/01/2022	Paydown		3,081	3,081	3,266	3,337		(256)		(256)		3,081						18	1.A
36200M-J6-1	GN 604285 - RMBS		03/01/2022	Paydown		2,464	2,464	2,333	2,356		108		108		2,464						20	1.A
36200N-YN-5	GN 605617 - RMBS		03/01/2022	Paydown		1,086	1,086	1,080	1,081		5		5		1,086						7	1.A
36205A-MX-9	GN 384774 - RMBS		03/01/2022	Paydown		749	749	739	744		5		5		749						9	1.A
36205A-NN-0	GN 384797 - RMBS		03/01/2022	Paydown		605	605	597	601		4		4		605						7	1.A
36206B-PY-1	GN 406439 - RMBS		02/15/2022	Paydown		164	164	162	163		1		1		164						1	1.A
36206J-XZ-2	GN 412996 - RMBS		03/01/2022	Paydown		242	242	241	241		1		1		242						3	1.A
36209R-YC-1	GN 479607 - RMBS		03/01/2022	Paydown		18,903	18,903	20,046	20,052		(1,148)		(1,148)		18,903						140	1.A
3620A6-CS-4	GN 720181 - RMBS		03/01/2022	Paydown		76,047	76,047	75,132	75,113		934		934		76,047						449	1.A
3620A6-DV-6	GN 720216 - RMBS		03/01/2022	Paydown		128,167	128,167	127,626	127,601		565		565		128,167						880	1.A
3620A6-FR-3	GN 720276 - RMBS		03/01/2022	Paydown		127,331	127,331	129,340	129,576		(2,244)		(2,244)		127,331						973	1.A
3620A9-3J-8	GN 723601 - RMBS		03/01/2022	Paydown		28,325	28,325	29,781	29,660		(1,335)		(1,335)		28,325						167	1.A
3620A9-YR-6	GN 723520 - RMBS		03/01/2022	Paydown		22,879	22,879	22,936	22,925		(46)		(46)		22,879						112	1.A
3620A9-YU-9	GN 723523 - RMBS		03/01/2022	Paydown		77,300	77,300	78,871	78,720		(1,419)		(1,419)		77,300						580	1.A
3620A9-ZA-2	GN 723537 - RMBS		03/01/2022	Paydown		93,110	93,110	93,285	93,279		(169)		(169)		93,110						545	1.A
3620AK-YO-3	GN 732519 - RMBS		03/01/2022	Paydown		1,149	1,149	1,233	1,258		(109)		(109)		1,149						9	1.A
3620AR-3D-1	GN 737996 - RMBS		03/01/2022	Paydown		51,395	51,395	51,154	51,168		228		228		51,395						327	1.A
3620AX-6F-0	GN 743470 - RMBS		03/01/2022	Paydown		21,389	21,389	23,234	22,991		(1,603)		(1,603)		21,389						92	1.A
36230L-CT-4	GN 751882 - RMBS		03/01/2022	Paydown		1,321	1,321	1,250	1,266		56		56		1,321						8	1.A
36241K-GU-6	GN 782011 - RMBS		03/01/2022	Paydown		3,707	3,707	3,493	3,531		176		176		3,707						32	1.A
36290Q-JN-6	GN 614169 - RMBS		03/01/2022	Paydown		1,103	1,103	1,044	1,058		45		45		1,103						10	1.A
36290V-ZG-8	GN 619175 - RMBS		03/01/2022	Paydown		811	811	829	825		(15)		(15)		811						7	1.A
36296F-U6-8	GN 690105 - RMBS		03/01/2022	Paydown		1,077	1,077	1,122	1,121		(44)		(44)		1,077						10	1.A
36296Q-Y7-8	GN 698334 - RMBS		03/01/2022	Paydown		32,903	32,903	32,507	32,507		396		396		32,903						250	1.A
36296T-RA-3	GN 700781 - RMBS		03/01/2022	Paydown		19,793	19,793	20,693	20,594		(801)		(801)		19,793						146	1.A
38373A-WD-4	GNR 2009-068 PD - CMO/RMBS		03/01/2022	Paydown		236,891	236,891	245,737	240,699		(3,808)		(3,808)		236,891						1,874	1.A
38374V-YL-7	GNR 2009-053 BP - CMO/RMBS		03/01/2022	Paydown		250,618	250,618	256,179	252,816		(2,198)		(2,198)		250,618						2,004	1.A
38378G-RM-2	GNR 2012-143 LA - CMO/RMBS		03/01/2022	Paydown		9,458	9,458	9,108	9,096		362		362		9,458						16	1.A
42328B-AE-2	HELIOS LEASING I LLC		02/16/2022	Paydown		7,639	7,639	7,639	7,639						7,639						35	1.A
911760-DU-7	VENDE 1994-2 2 - CMO/RMBS		03/01/2022	Paydown		1,493	1,493	1,514	1,492		56		56		1,493						14	1.A
911760-FH-4	VENDE 1995-1 2 - CMO/RMBS		03/01/2022	Paydown		3,072	3,072	2,913	3,016		56		56		3,072						39	1.A
911760-FZ-4	VENDE 1995-2 1 - CMO/RMBS		03/01/2022	Paydown		4,282	4,282	4,127	4,236		46		46		4,282						47	1.A
911760-GJ-9	VENDE 1995-2 3 - CMO/RMBS		03/01/2022	Paydown		3,280	3,280	3,446	3,315		(35)		(35)		3,280						48	1.A
911760-KG-0	VENDE 1997-1 3A - CMO/RMBS		03/01/2022	Paydown		6,644	6,644	6,949	6,705		(61)		(61)		6,644						66	1.A
912810-SZ-2	UNITED STATES TREASURY		01/28/2022	Various		68,509,575	70,000,000	71,219,811	71,219,765		(936)		(936)		71,218,829		(2,709,254)		(2,709,254)		584,742	1.A
912810-TC-2	UNITED STATES TREASURY		01/28/2022	Various		68,369,563	70,000,000	70,460,436	70,460,409		(627)		(627)		70,459,782		(2,090,219)		(2,090,219)		243,885	1.A
912828-VB-3	UNITED STATES TREASURY		02/17/2022	WELLS FARGO SEC		75,436,523	75,000,000	76,055,166	75,883,483		(85,236)		(85,236)		75,798,247		(361,723)		(361,723)		344,441	1.A
912828-Z7-8	UNITED STATES TREASURY		02/23/2022	Various		52,533,812	53,100,000	52,888,814	52,888,814		624		624		52,889,439		(355,626)		(355,626)		374,977	1.A
912828-ZA-1	UNITED STATES TREASURY		02/28/2022	Maturity @ 100.00		300,000	300,000	304,758	300,398		(398)		(398)		300,000						1,688	1.A
912828-ZS-2	UNITED STATES TREASURY		02/17/2022	BARCLAYS CAPITAL		2,420,641	2,600,000	2,491,125	2,491,125		32		32		2,491,125		(70,484)		(70,484)		2,857	1.A
91282C-BV-2	UNITED STATES TREASURY		01/04/2022	BANC OF AMERICA		2,275,016	2,300,000	2,293,185	2,293,267		32		32		2,293,299		(18,284)		(18,284)		1,943	1.A
91282C-CZ-2	UNITED STATES TREASURY		01/13/2022	WELLS FARGO SEC		486,641	500,000	493,459	493,714		46		46		493,760		(7,120)		(7,120)		1,274	1.A
91282C-DB-4	UNITED STATES TREASURY		02/15/2022	BARCLAYS CAPITAL		3,398,555	3,500,000	3,485,383	3,486,255		618		618		3,486,873		(88,318)		(88,318)		7,452	1.A

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STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
91282C-DJ-5	UNITED STATES TREASURY		03/28/2022	Various		30,416,847	31,500,000	31,411,532	31,413,220		1,145		1,145		31,414,365		(997,519)	(997,519)	114,786		1.A
91282C-DJ-7	UNITED STATES TREASURY		01/21/2022	Various		88,087,671	90,825,000	89,723,945	89,482,174		1,518		1,518		89,725,899		(1,638,228)	(1,638,228)	186,723		1.A
91282C-DL-2	UNITED STATES TREASURY		03/28/2022	Various		67,365,094	70,000,000	70,339,066	70,339,066		685		685		70,339,751		(2,974,657)	(2,974,657)	263,736		1.A
91282C-DN-8	UNITED STATES TREASURY		01/11/2022	BANC OF AMERICA		9,996,576	10,050,000	10,053,926	10,053,869		(39)		(39)		10,053,830		(57,254)	(57,254)	7,731		1.A
91282C-DR-9	UNITED STATES TREASURY		01/11/2022	Various		9,473,356	9,500,000	9,503,372	9,503,372		(39)		(39)		9,503,332		(29,977)	(29,977)	2,262		1.A
91282C-DS-7	UNITED STATES TREASURY		02/09/2022	NOMURA SECURITIES		129,255	131,000	129,946					7		129,953		(699)	(699)	106		1.A
912833-LG-3	UNITED STATES TREASURY		02/15/2022	Maturity @ 100.00		50,000,000	50,000,000	12,831,000	49,647,309		352,691		352,691		50,000,000						1.A
0109999999 Subtotal - Bonds - U.S. Governments						531,241,806	541,348,682	505,771,110	489,143,198		237,005		237,005		542,641,165		(11,399,362)	(11,399,362)	2,151,270	XXX	XXX
30711X-AT-1	CAS 2015-C01 1M2 - CDO/CMO/RMBS		03/25/2022	Paydown		112,540	112,540	119,550	118,163		(5,623)		(5,623)		112,540				785	02/25/2025	1.D
30711X-CB-8	CAS 2016-C02 1M2 - CMO/RMBS		03/25/2022	Paydown		257,689	257,689	293,806	271,555		(13,866)		(13,866)		257,689				2,480	09/25/2028	1.D
30711X-DK-7	CAS 2016-C05 2M2 - CMO/RMBS		03/25/2022	Paydown		129,193	129,193	140,442	133,721		(4,528)		(4,528)		129,193				1,356	01/25/2029	1.D
30711X-GP-3	CAS 2017-C02 2M2 - CMO/RMBS		03/25/2022	Paydown		8,810	8,810	9,306	8,916		(106)		(106)		8,810				76	09/25/2029	1.D
30768W-AA-6	FARM 2021-1 A - CMO/RMBS		03/01/2022	Paydown		282,226	282,226	282,111	282,110		116		116		282,226				670	01/25/2051	1.B Z
31288A-V5-1	FH C72436 - RMBS		03/01/2022	Paydown		24,642	24,642	25,331	25,079		(437)		(437)		24,642				317	10/01/2032	1.A
3128K6-NT-3	FH A45802 - RMBS		03/01/2022	Paydown		4,132	4,132	4,181	4,164		(32)		(32)		4,132				38	07/01/2035	1.A
3128K7-NM-6	FH A46696 - RMBS		03/01/2022	Paydown		38,648	38,648	35,520	35,017		3,631		3,631		38,648				256	08/01/2035	1.A
3128LX-AA-2	FH G01827 - RMBS		03/01/2022	Paydown		26,178	26,178	24,060	24,315		1,863		1,863		26,178				220	06/01/2035	1.A
3128LX-AE-0	FH G01805 - RMBS		03/01/2022	Paydown		23,026	23,026	22,414	22,497		529		529		23,026				146	04/01/2035	1.A
3128LX-EZ-9	FH G01952 - RMBS		03/01/2022	Paydown		12,706	12,706	12,482	12,524		182		182		12,706				95	10/01/2035	1.A
3128LX-KD-1	FH G02092 - RMBS		03/01/2022	Paydown		10,510	10,510	10,231	10,259		250		250		10,510				77	02/01/2036	1.A
3128M7-JC-1	FH G05359 - RMBS		03/01/2022	Paydown		27,187	27,187	26,788	26,850		338		338		27,187				179	11/01/2033	1.A
3128M8-H4-9	FH G06251 - RMBS		03/01/2022	Paydown		222,142	222,142	219,405	222,142		2,737		2,737		222,142				990	02/01/2041	1.A
3128M8-NG-5	FH G06391 - RMBS		03/01/2022	Paydown		121,964	121,964	120,592	120,654		1,311		1,311		121,964				444	03/01/2041	1.A
3128M9-VV-1	FH G07528 - RMBS		03/01/2022	Paydown		424,580	424,580	409,089	407,133		17,446		17,446		424,580				1,946	09/01/2043	1.A
3128MD-RJ-4	FH G14789 - RMBS		03/01/2022	Paydown		20,254	20,254	21,276	20,987		(733)		(733)		20,254				99	07/01/2028	1.A
3128MF-QB-7	FH G16550 - RMBS		03/01/2022	Paydown		30,445	30,445	29,884	29,818		627		627		30,445				146	05/01/2033	1.A
3128MJ-ZM-1	FH G08779 - RMBS		03/01/2022	Paydown		387,771	387,771	388,044	388,325		(554)		(554)		387,771				2,192	09/01/2047	1.A
3128MJ-ZS-8	FH G08784 - RMBS		03/01/2022	Paydown		135,540	135,540	139,472	140,957		(5,417)		(5,417)		135,540				736	10/01/2047	1.A
3128MJ-4V-9	FH G08935 - RMBS		03/01/2022	Paydown		142,015	142,015	142,861	143,356		(1,341)		(1,341)		142,015				760	09/01/2048	1.A
3128MJ-S3-5	FH G08537 - RMBS		03/01/2022	Paydown		350,190	350,190	337,331	335,817		14,372		14,372		350,190				1,635	07/01/2043	1.A
3128MJ-S6-8	FH G08540 - RMBS		03/01/2022	Paydown		390,339	390,339	372,042	369,602		20,737		20,737		390,339				1,814	08/01/2043	1.A
3128MJ-SH-4	FH G08519 - RMBS		03/01/2022	Paydown		132,937	132,937	122,531	121,380		11,558		11,558		132,937				448	02/01/2043	1.A
3128MJ-SS-0	FH G08528 - RMBS		03/01/2022	Paydown		383,181	383,181	368,962	366,993		16,188		16,188		383,181				1,767	04/01/2043	1.A
3128MJ-WL-0	FH G08650 - RMBS		03/01/2022	Paydown		73,687	73,687	75,719	76,210		(2,523)		(2,523)		73,687				279	06/01/2045	1.A
3128MJ-Y6-1	FH G08732 - RMBS		03/01/2022	Paydown		198,322	198,322	204,752	206,623		(8,301)		(8,301)		198,322				918	11/01/2046	1.A
3128MJ-ZB-9	FH G08737 - RMBS		03/01/2022	Paydown		296,220	296,220	295,364	295,223		997		997		296,220				939	12/01/2046	1.A
3128MJ-ZF-0	FH G08741 - RMBS		03/01/2022	Paydown		972,193	972,193	964,264	962,517		9,675		9,675		972,193				4,522	01/01/2047	1.A
3128MJ-ZM-5	FH G08747 - RMBS		03/01/2022	Paydown		657,977	657,977	652,645	651,684		6,293		6,293		657,977				3,027	02/01/2047	1.A
3128MJ-ZQ-6	FH G08750 - RMBS		03/01/2022	Paydown		329,758	329,758	328,264	328,037		1,721		1,721		329,758				1,506	03/01/2047	1.A
3128MI-UC-5	FH G18578 - RMBS		03/01/2022	Paydown		56,434	56,434	58,204	57,948		(1,514)		(1,514)		56,434				262	12/01/2030	1.A
3128MI-UG-6	FH G18582 - RMBS		03/01/2022	Paydown		114,334	114,334	120,234	119,588		(5,254)		(5,254)		114,334				580	01/01/2031	1.A
3128MI-UQ-4	FH G18590 - RMBS		03/01/2022	Paydown		44,097	44,097	45,613	45,468		(1,371)		(1,371)		44,097				174	03/01/2031	1.A
3128MI-VG-5	FH G18614 - RMBS		03/01/2022	Paydown		324,184	324,184	325,954	325,812		(1,628)		(1,628)		324,184				1,264	10/01/2031	1.A
3128MI-VZ-3	FH G18631 - RMBS		03/01/2022	Paydown		320,927	320,927	322,660	322,492		(1,565)		(1,565)		320,927				1,264	02/01/2032	1.A
3128MI-W7-4	FH G18669 - RMBS		03/01/2022	Paydown		295,538	295,538	292,726	292,576		2,962		2,962		295,538				1,174	12/01/2032	1.A
3128MI-WU-3	FH G18658 - RMBS		03/01/2022	Paydown		225,574	225,574	225,440	225,386		188		188		225,574				953	09/01/2032	1.A
3128MI-WY-5	FH G18662 - RMBS		03/01/2022	Paydown		97,175	97,175	97,373	97,386		(211)		(211)		97,175				362	10/01/2032	1.A
3128MI-X8-1	FH G18702 - RMBS		03/01/2022	Paydown		45,008	45,008	45,015	45,024		(16)		(16)		45,008				249	08/01/2033	1.A
3128MI-XF-5	FH G18677 - RMBS		03/01/2022	Paydown		25,109	25,109	25,009	25,005		104		104		25,109				132	02/01/2033	1.A
3128MI-XK-4	FH G18681 - RMBS		03/01/2022	Paydown		43,886	43,886	43,986	44,008		(122)		(122)		43,886				205	03/01/2033	1.A
3128PU-ON-0	FH J14577 - RMBS		03/01/2022	Paydown		35,564	35,564	37,693	36,688		(1,124)		(1,124)		35,564				199	03/01/2026	1.A
31292L-FD-2	FH C03764 - RMBS		03/01/2022	Paydown		92,594	92,594	92,594	92,594		604		604		92,594				476	02/01/2042	1.A
31292L-GC-3	FH C03795 - RMBS		03/01/2022	Paydown		175,022	175,022	173,7													

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
31292S-A6-7	FH C09029 - RMBS		03/01/2022	Paydown		166,405	166,405	161,673	161,123		5,282		5,282		166,405				758	03/01/2043	1.A
312930-VK-3	FH A84218 - RMBS		03/01/2022	Paydown		61,086	61,086	61,248	61,214		(128)		(128)		61,086				562	05/01/2038	1.A
312936-Y2-7	FH A89729 - RMBS		03/01/2022	Paydown		56,743	56,743	57,490	57,490		(754)		(754)		56,743				356	11/01/2039	1.A
312936-Y2-4	FH A89728 - RMBS		03/01/2022	Paydown		114,821	114,821	115,772	115,789		(968)		(968)		114,821				819	10/01/2039	1.A
312939-JD-4	FH A91160 - RMBS		03/01/2022	Paydown		277,755	277,755	278,485	278,485		(729)		(729)		277,755				2,011	02/01/2040	1.A
312942-2T-1	FH A94386 - RMBS		03/01/2022	Paydown		317,893	317,893	316,925	316,931		963		963		317,893				2,375	10/01/2040	1.A
312943-2R-3	FH A95284 - RMBS		03/01/2022	Paydown		50,161	50,161	49,503	49,487		674		674		50,161				220	12/01/2040	1.A
312943-BR-3	FH A94548 - RMBS		03/01/2022	Paydown		30,081	30,081	29,686	29,681		400		400		30,081				200	10/01/2040	1.A
312943-F3-2	FH A94686 - RMBS		03/01/2022	Paydown		358,056	358,056	354,084	354,120		3,936		3,936		358,056				2,134	11/01/2040	1.A
312943-F4-0	FH A94687 - RMBS		03/01/2022	Paydown		18,707	18,707	18,500	18,529		178		178		18,707				122	11/01/2040	1.A
312943-QC-0	FH A94951 - RMBS		03/01/2022	Paydown		205,062	205,062	203,556	203,654		1,408		1,408		205,062				1,096	11/01/2040	1.A
312943-U7-6	FH A95106 - RMBS		03/01/2022	Paydown		61,318	61,318	61,131	61,131		180		180		61,318				291	11/01/2040	1.A
312943-Y8-1	FH A95203 - RMBS		03/01/2022	Paydown		29,926	29,926	29,629	29,629		297		297		29,926				134	11/01/2040	1.A
312944-AC-5	FH A95403 - RMBS		03/01/2022	Paydown		135,204	135,204	127,493	126,079		9,125		9,125		135,204				487	12/01/2040	1.A
312945-A4-0	FH A96327 - RMBS		03/01/2022	Paydown		149,208	149,208	147,820	147,856		1,352		1,352		149,208				1,280	01/01/2041	1.A
312945-AL-2	FH A96311 - RMBS		03/01/2022	Paydown		262,139	262,139	258,883	258,908		3,230		3,230		262,139				993	01/01/2041	1.A
31297V-7G-7	FH A39895 - RMBS		03/01/2022	Paydown		49,794	49,794	48,914	49,075		719		719		49,794				277	11/01/2035	1.A
3131W-5T-9	FH Z11758 - RMBS		03/01/2022	Paydown		3,803	3,803	3,752	3,753		50		50		3,803				36	05/01/2034	1.A
3131W-7E-0	FH Z11793 - RMBS		03/01/2022	Paydown		6,584	6,584	6,496	6,584		79		79		6,584				60	05/01/2034	1.A
3131W-BJ-4	FH Z10941 - RMBS		03/01/2022	Paydown		11,617	11,617	11,549	11,550		66		66		11,617				73	11/01/2033	1.A
3131W-E-2S-2	FH Z12585 - RMBS		03/01/2022	Paydown		36,892	36,892	37,003	36,970		(78)		(78)		36,892				415	10/01/2034	1.A
3131W-F-SC-6	FH Z13215 - RMBS		03/01/2022	Paydown		251	251	246	244		7		7		251				2	04/01/2035	1.A
3131W-G-0B-0	FH Z14466 - RMBS		03/01/2022	Paydown		2,031	2,031	2,049	2,045		(14)		(14)		2,031				19	07/01/2035	1.A
3131W-G-FR-5	FH Z13776 - RMBS		03/01/2022	Paydown		224	224	235	240		(16)		(16)		224				2	11/01/2035	1.A
3131W-HH-5	FH Z13832 - RMBS		03/01/2022	Paydown		375	375	369	369		6		6		375				3	11/01/2035	1.A
3131W-K-VP-2	FH Z16922 - RMBS		03/01/2022	Paydown		449	449	465	462		(13)		(13)		449				5	12/01/2037	1.A
3131W-M-HW-9	FH Z18345 - RMBS		03/01/2022	Paydown		6,491	6,491	6,595	6,608		(117)		(117)		6,491				87	12/01/2038	1.A
3131W-N-6F-6	FH Z19870 - RMBS		03/01/2022	Paydown		1,429	1,429	1,471	1,474		(45)		(45)		1,429				12	04/01/2040	1.A
3131W-N-QA-5	FH Z19449 - RMBS		03/01/2022	Paydown		12,267	12,267	12,781	12,804		(537)		(537)		12,267				108	11/01/2039	1.A
3131W-LY-1	FH ZJ0343 - RMBS		03/01/2022	Paydown		26,302	26,302	27,738	27,855		(1,553)		(1,553)		26,302				254	08/01/2040	1.A
3131W-0P-5	FH ZJ0462 - RMBS		03/01/2022	Paydown		10,286	10,286	10,452	10,477		(192)		(192)		10,286				69	09/01/2040	1.A
3131W-RU-3	FH ZJ0499 - RMBS		03/01/2022	Paydown		1,032	1,032	1,070	1,086		(54)		(54)		1,032				8	09/01/2040	1.A
3131W-UC-9	FH ZJ0579 - RMBS		03/01/2022	Paydown		1,734	1,734	1,775	1,804		(71)		(71)		1,734				12	10/01/2040	1.A
3131W-XU-6	FH ZJ0691 - RMBS		03/01/2022	Paydown		52,541	52,541	52,269	52,270		271		271		52,541				421	11/01/2040	1.A
3131W-RG-3	FH ZJ1095 - RMBS		03/01/2022	Paydown		19,606	19,606	19,949	20,050		(443)		(443)		19,606				187	01/01/2041	1.A
3131W-R-KD-6	FH ZJ1192 - RMBS		03/01/2022	Paydown		15,620	15,620	15,268	15,231		389		389		15,620				103	02/01/2041	1.A
3131W-R-LV-5	FH ZJ1240 - RMBS		03/01/2022	Paydown		37,652	37,652	37,885	37,909		(257)		(257)		37,652				262	02/01/2041	1.A
3131W-R-9-8	FH ZJ1412 - RMBS		03/01/2022	Paydown		33,352	33,352	35,294	35,427		(2,075)		(2,075)		33,352				209	03/01/2041	1.A
3131W-X-D4-1	FH ZJ6423 - RMBS		03/01/2022	Paydown		2,412	2,412	2,487	2,474		(61)		(61)		2,412				26	09/01/2032	1.A
3131X-8-YD-2	FH ZK5208 - RMBS		03/01/2022	Paydown		38,714	38,714	38,659	38,657		57		57		38,714				160	03/01/2028	1.A
3131X-G-LC-0	FH ZL1223 - RMBS		03/01/2022	Paydown		37,607	37,607	38,852	39,016		(1,409)		(1,409)		37,607				310	04/01/2041	1.A
3131X-G-LD-8	FH ZL1224 - RMBS		03/01/2022	Paydown		41,739	41,739	43,064	43,049		(1,310)		(1,310)		41,739				245	04/01/2041	1.A
3131X-H-BQ-8	FH ZL1847 - RMBS		03/01/2022	Paydown		23,719	23,719	24,584	24,642		(923)		(923)		23,719				226	08/01/2041	1.A
3131X-H-SL-1	FH ZL2323 - RMBS		03/01/2022	Paydown		57,943	57,943	60,302	60,877		(2,934)		(2,934)		57,943				509	11/01/2041	1.A
3131X-J-4V-1	FH ZL3536 - RMBS		03/01/2022	Paydown		14,416	14,416	15,360	15,402		(987)		(987)		14,416				80	08/01/2042	1.A
31329H-5X-5	FH ZA0862 - RMBS		03/01/2022	Paydown		1,193	1,193	1,237	1,230		(37)		(37)		1,193				13	11/01/2032	1.A
31329J-5Y-9	FH ZA1763 - RMBS		03/01/2022	Paydown		684	684	700	689		(6)		(6)		684				5	03/01/2023	1.A
3132A1-BY-9	FH ZS0955 - RMBS		03/01/2022	Paydown		3,904	3,904	3,852	3,856		48		48		3,904				29	10/01/2035	1.A
3132A1-VU-5	FH ZS1527 - RMBS		03/01/2022	Paydown		13,435	13,435	13,726	13,704		(270)		(270)		13,435				139	06/01/2036	1.A
3132A2-FV-9	FH ZS1980 - RMBS		03/01/2022	Paydown		552	552	585	585		(33)		(33)		552				6	09/01/2037	1.A
3132A3-III-6	FH ZS3105 - RMBS		03/01/2022	Paydown		25,400	25,400	25,029	25,024		376		376		25,400				158	02/01/2041	1.A
3132A3-QD-5	FH ZS3152 - RMBS		03/01/2022	Paydown		16,262	16,262	16,326	16,328		(66)		(66)		16,262				108	03/01/2041	1.A
3132A3-SL-5	FH ZS3223 - RMBS		03/01/2022	Paydown		41,268	41,268	42,636	42,723		(1,455)		(1,455)		41,268				286	02/01/2041	1.A
3132A3-TF-7	FH ZS3250 - RMBS		03/01/2022	Paydown		20,143	20,143	20,197	20,200		(58)		(58)		20,143				119	06/01/2041	1.A

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
3132A4-UQ-9	FH ZS4191 - RMBS		03/01/2022	Paydown		7,233	7,233	7,088	7,094		139		139		7,233				57	07/01/2035	1.A
3132A4-UT-3	FH ZS4194 - RMBS		03/01/2022	Paydown		3,192	3,192	3,059	3,058		135		135		3,192				26	08/01/2035	1.A
3132A7-ND-9	FH ZS6688 - RMBS		03/01/2022	Paydown		6,573	6,573	6,777	6,742		(169)		(169)		6,573				26	04/01/2028	1.A
3132AC-YM-6	FH ZT0716 - RMBS		03/01/2022	Paydown		40,851	40,851	41,891	42,124		(1,274)		(1,274)		40,851				190	10/01/2033	1.A
3132AD-LT-3	FH ZT1238 - RMBS		03/01/2022	Paydown		9,949	9,949	10,605	10,720		(771)		(771)		9,949				64	07/01/2042	1.A
3132D5-3M-2	FH SB8004 - RMBS		03/01/2022	Paydown		175,619	175,619	176,991	177,469		(1,850)		(1,850)		175,619				650	07/01/2034	1.A
3132D5-3R-1	FH SB8008 - RMBS		03/01/2022	Paydown		57,033	57,033	57,469	57,616		(584)		(584)		57,033				227	08/01/2034	1.A
3132D5-3T-7	FH SB8010 - RMBS		03/01/2022	Paydown		26,125	26,125	26,339	26,387		(262)		(262)		26,125				101	10/01/2034	1.A
3132D5-3Y-6	FH SB8015 - RMBS		03/01/2022	Paydown		358,861	358,861	362,340	363,174		(4,314)		(4,314)		358,861				1,426	11/01/2034	1.A
3132D5-6J-6	FH SB8073 - RMBS		03/01/2022	Paydown		489,232	489,232	500,507	500,303		(11,071)		(11,071)		489,232				1,181	11/01/2035	1.A
3132D6-AT-7	FH SB8118 - RMBS		03/01/2022	Paydown		122,951	122,951	124,948	124,856		(1,906)		(1,906)		122,951				311	09/01/2036	1.A
3132D6-AX-8	FH SB8122 - RMBS		03/01/2022	Paydown		78,755	78,755	79,767	79,742		(986)		(986)		78,755				195	10/01/2036	1.A
3132D6-3M-5	FH SD8004 - RMBS		03/01/2022	Paydown		425,285	425,285	428,458	430,511		(5,225)		(5,225)		425,285				2,024	08/01/2049	1.A
3132D6-3T-0	FH SD8010 - RMBS		03/01/2022	Paydown		643,671	643,671	652,823	657,635		(13,964)		(13,964)		643,671				3,015	09/01/2049	1.A
3132D6-3Z-6	FH SD8016 - RMBS		03/01/2022	Paydown		627,769	627,769	639,466	645,172		(17,403)		(17,403)		627,769				2,883	10/01/2049	1.A
3132D6-4E-2	FH SD8021 - RMBS		03/01/2022	Paydown		466,529	466,529	464,615	464,144		2,385		2,385		466,529				1,759	09/01/2049	1.A
3132D6-4H-5	FH SD8024 - RMBS		03/01/2022	Paydown		1,270,702	1,270,702	1,294,166	1,305,819		(35,117)		(35,117)		1,270,702				5,886	11/01/2049	1.A
3132D6-5K-7	FH SD8050 - RMBS		03/01/2022	Paydown		167,045	167,045	171,143	173,124		(6,079)		(6,079)		167,045				775	03/01/2050	1.A
3132D6-5W-1	FH SD8061 - RMBS		03/01/2022	Paydown		751,950	751,950	782,527	791,282		(39,332)		(39,332)		751,950				2,827	05/01/2050	1.A
3132D6-6C-4	FH SD8067 - RMBS		03/01/2022	Paydown		1,025,751	1,025,751	1,069,746	1,082,007		(56,256)		(56,256)		1,025,751				3,953	06/01/2050	1.A
3132D6-6R-1	FH SD8080 - RMBS		03/01/2022	Paydown		279,903	279,903	288,541	289,506		(9,603)		(9,603)		279,903				847	06/01/2050	1.A
3132D6-6U-4	FH SD8083 - RMBS		03/01/2022	Paydown		1,249,933	1,249,933	1,308,474	1,321,672		(71,740)		(71,740)		1,249,933				4,707	08/01/2050	1.A
3132D6-7K-5	FH SD8098 - RMBS		03/01/2022	Paydown		762,145	762,145	787,183	787,980		(25,835)		(25,835)		762,145				2,333	10/01/2050	1.A
3132D6-7L-3	FH SD8099 - RMBS		03/01/2022	Paydown		1,272,217	1,272,217	1,329,119	1,337,717		(65,500)		(65,500)		1,272,217				4,841	10/01/2050	1.A
3132D6-AD-5	FH SD8104 - RMBS		03/01/2022	Paydown		1,092,814	1,092,814	1,101,163	1,100,910		(8,096)		(8,096)		1,092,814				2,624	11/01/2050	1.A
3132D6-AH-6	FH SD8108 - RMBS		03/01/2022	Paydown		1,237,072	1,237,072	1,295,253	1,291,908		(54,837)		(54,837)		1,237,072				5,599	11/01/2050	1.A
3132D6-AM-5	FH SD8112 - RMBS		03/01/2022	Paydown		358,732	358,732	361,030	360,942		(2,210)		(2,210)		358,732				864	12/01/2050	1.A
3132GK-2J-4	FH Q04677 - RMBS		03/01/2022	Paydown		110,740	110,740	114,184	114,385		(3,655)		(3,655)		110,740				345	11/01/2041	1.A
3132HQ-YS-5	FH Q14321 - RMBS		03/01/2022	Paydown		136,821	136,821	130,793	130,120		6,702		6,702		136,821				722	12/01/2042	1.A
3132HR-EH-9	FH Q14636 - RMBS		03/01/2022	Paydown		172,151	172,151	167,268	166,404		5,746		5,746		172,151				592	01/01/2043	1.A
3132JB-J7-6	FH Q17085 - RMBS		03/01/2022	Paydown		59,410	59,410	54,760	55,494		3,916		3,916		59,410				165	04/01/2043	1.A
3132WH-5N-1	FH Q44452 - RMBS		03/01/2022	Paydown		499,018	499,018	494,028	492,912		6,107		6,107		499,018				2,306	11/01/2046	1.A
3132WH-JU-0	FH Q43874 - RMBS		03/01/2022	Paydown		51,563	51,563	51,176	51,143		420		420		51,563				221	10/01/2046	1.A
31335A-3T-3	FH G60810 - RMBS		03/01/2022	Paydown		61,587	61,587	60,490	60,334		1,253		1,253		61,587				251	11/01/2046	1.A
3133AM-EP-7	FH QC2842 - RMBS		03/01/2022	Paydown		102,270	102,270	105,958	105,874		(3,603)		(3,603)		102,270				385	06/01/2051	1.A
3133KJ-6L-1	FH RA3575 - RMBS		03/28/2022	Various		20,952,354	22,699,927	23,144,171	23,133,363		(22,245)		(22,245)		23,111,118		(2,158,764)	(2,158,764)	144,556	09/01/2050	1.A
3133KK-7E-3	FH RA4493 - RMBS		03/01/2022	Paydown		589,040	589,040	609,864	609,138		(20,098)		(20,098)		589,040				1,724	02/01/2051	1.A
3133T3-KF-4	FHR 1628 KZ - CMO/RMBS		03/01/2022	Paydown		2,197	2,197	2,250	2,205		(8)		(8)		2,197				23	12/15/2023	1.A
3133TB-5V-8	FHR 1992 L - CMO/RMBS		03/01/2022	Paydown		651	651	643	648		3		3		651				7	09/15/2027	1.A
3133TE-Y8-1	FHR 2078B PE - CMO/RMBS		03/01/2022	Paydown		10,597	10,597	10,698	10,609		(12)		(12)		10,597				98	08/15/2028	1.A
3133TG-E9-6	FHR 2086 GB - CMO/RMBS		03/01/2022	Paydown		1,114	1,114	1,189	1,171		(57)		(57)		1,114				6	09/15/2028	1.A
31359L-AH-8	FNR G949 PJ - CMO/RMBS		03/01/2022	Paydown		20,482	20,482	18,551	20,123		359		359		20,482				213	08/17/2024	1.A
31359U-FQ-3	FNR 9849C PD - CMO/RMBS		03/01/2022	Paydown		22,098	22,098	22,166	22,063		35		35		22,098				260	07/20/2028	1.A
31359U-ZQ-1	FNR 1998 WB A5 - CMO/RMBS		03/01/2022	Paydown		1,795	1,795	1,795	1,793		3		3		1,795				19	09/25/2028	1.A
313615-R9-9	FN 050912 - RMBS		03/01/2022	Paydown		345	345	327	340		5		5		345				4	10/01/2023	1.A
3136A0-AZ-0	FNR 2011-69 GB - CMO/RMBS		03/01/2022	Paydown		137,288	137,288	135,572	136,370		918		918		137,288				829	07/25/2031	1.A
3136AF-3L-6	FNR 2013-86 GY - CMO/RMBS		03/01/2022	Paydown		565,700	565,700	510,191	545,127		20,573		20,573		565,700				2,858	08/25/2033	1.A
3136AF-KF-0	FNR 2013-78 GL - CMO/RMBS		03/01/2022	Paydown		781,671	781,671	715,229	760,437		21,234		21,234		781,671				3,722	07/25/2043	1.A
3136AG-WT-5	FNR 2013-107 AY - CMO/RMBS		03/01/2022	Paydown		361,441	361,441	326,553	348,908		12,533		12,533		361,441				2,574	10/25/2033	1.A
3136AG-YB-2	FNR 2013-102 GM - CMO/RMBS		03/01/2022	Paydown		508,870	508,870	470,307	497,198		11,672		11,672		508,870				3,536	10/25/2033	1.A
3136AH-V9-8	FNR 2013-133 BZ - CMO/RMBS		02/01/2022	Paydown		2,931	2,931	2,484	2,690		241		241		2,931				15	01/25/2034	1.A
31371K-7L-9	FN 254799 - RMBS		03/01/2022	Paydown		2,717	2,717	2,876	2,743		(26)		(26)		2,717				22	07/01/2023	1.A
31371L-A9-0	FN 254832 - RMBS		03/01/2022	Paydown		1,613	1,613	1,710													

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
31371L-K3-2	FN 255114 - RMBS		03/01/2022	Paydown		2,647	2,647	2,805	2,685		(38)		(38)		2,647				22	03/01/2024	1.A
31371L-WT-2	FN 255458 - RMBS		03/01/2022	Paydown		24,576	24,576	24,653	24,625		(49)		(49)		24,576				206	11/01/2034	1.A
31371L-ZR-3	FN 255552 - RMBS		03/01/2022	Paydown		136	136	143	141		(5)		(5)		136				2	11/01/2034	1.A
3137A4-RG-0	FHR 3722 CU - CMO/RMBS		03/01/2022	Paydown		356,998	356,998	333,807	352,145		4,854		4,854		356,998				1,988	09/15/2025	1.A
3137A4-FE-2	FHR 3779 LB - CMO/RMBS		03/01/2022	Paydown		239,143	239,143	225,710	234,245		4,899		4,899		239,143				1,560	12/15/2030	1.A
3137AC-BG-3	FHR 3871 YZ - CMO/RMBS		03/01/2022	Paydown		788,372	788,372	741,365	775,585		12,787		12,787		788,372				4,529	06/15/2026	1.A
3137B3-LP-1	FHR 4223 HB - CMO/RMBS		03/01/2022	Paydown		1,015,467	1,015,467	908,526	977,446		38,021		38,021		1,015,467				5,425	07/15/2033	1.A
3137B5-M2-6	FHR 4266 HG - CMO/RMBS		03/01/2022	Paydown		288,051	288,051	254,835	275,561		12,490		12,490		288,051				1,554	11/15/2033	1.A
3137B5-TL-7	FHR 4268 L - CMO/RMBS		03/01/2022	Paydown		82,780	82,780	73,907	79,586		3,194		3,194		82,780				621	09/15/2033	1.A
3137B8-DG-9	FHR 4302 DC - CMO/RMBS		03/01/2022	Paydown		4,777,329	4,777,329	4,520,547	4,758,449		18,880		18,880		4,777,329				15,786	06/15/2040	1.A
3137G0-CU-1	STACR 2014-DNA M3 - CMO/RMBS		03/25/2022	Paydown		5,506	5,506	6,129	5,966		(460)		(460)		5,506				50	10/25/2024	1.D
3137G0-EW-5	STACR 2015-DNA1 M3 - CDO/CMO/RMBS		03/25/2022	Paydown		1,023,294	1,023,294	1,103,994	1,052,456		(29,162)		(29,162)		1,023,294				5,363	10/25/2027	1.D
3137G0-HI-2	STACR 2016-DNA1 M3 - CDO/CMO/RMBS		03/25/2022	Paydown		219,634	219,634	255,702	232,927		(13,293)		(13,293)		219,634				1,906	07/25/2028	1.D
3137G0-NI-5	STACR 2017-DNA2 M1 - CMO/RMBS		01/25/2022	Paydown		1,533,212	1,533,212	1,540,878	1,533,543		(330)		(330)		1,533,212				1,608	10/25/2029	1.D
3137G1-AA-5	FIILS 2015-SC01 1A - CMO/RMBS		03/01/2022	Paydown		22,664	22,664	23,039	22,943		(279)		(279)		22,664				139	05/25/2045	1.A
31382V-XD-1	FN 493976 - RMBS		03/01/2022	Paydown		165	165	154	159		6		6		165				2	04/01/2029	1.A
31383C-VQ-5	FN 493923 - RMBS		03/01/2022	Paydown		2,895	2,895	2,893	2,887		7		7		2,895				36	08/01/2029	1.A
31384J-BE-8	FN 524837 - RMBS		03/01/2022	Paydown		316	316	315	315		1		1		316				4	01/01/2030	1.A
31385H-OV-7	FN 545068 - RMBS		03/01/2022	Paydown		7,244	7,244	7,463	7,372		(128)		(128)		7,244				84	07/01/2031	1.A
31385J-EL-8	FN 545639 - RMBS		03/01/2022	Paydown		6,037	6,037	6,220	6,151		(114)		(114)		6,037				75	04/01/2032	1.A
31385N-RA-9	FN 547781 - RMBS		03/01/2022	Paydown		460	460	456	457		3		3		460				6	09/01/2030	1.A
31386L-6V-9	FN 567084 - RMBS		03/01/2022	Paydown		126	126	128	127		(1)		(1)		126				2	12/01/2030	1.A
31387D-4B-2	FN 581418 - RMBS		03/01/2022	Paydown		379	379	390	386		(6)		(6)		379				4	06/01/2031	1.A
31387D-NE-5	FN 580989 - RMBS		03/01/2022	Paydown		426	426	436	431		(5)		(5)		426				5	05/01/2031	1.A
31387X-MC-6	FN 597155 - RMBS		03/01/2022	Paydown		3,282	3,282	3,351	3,326		(44)		(44)		3,282				22	09/01/2031	1.A
31387X-T7-0	FN 597374 - RMBS		03/01/2022	Paydown		1,895	1,895	1,952	1,929		(34)		(34)		1,895				22	09/01/2031	1.A
31387X-ZT-5	FN 597554 - RMBS		03/01/2022	Paydown		11,551	11,551	11,793	11,674		(122)		(122)		11,551				144	09/01/2031	1.A
31388K-CX-8	FN 606786 - RMBS		03/01/2022	Paydown		3,345	3,345	3,416	3,394		(49)		(49)		3,345				40	09/01/2031	1.A
31388K-T7-7	FN 607274 - RMBS		03/01/2022	Paydown		1,779	1,779	1,835	1,818		(39)		(39)		1,779				21	11/01/2031	1.A
31388W-ZE-9	FN 617341 - RMBS		03/01/2022	Paydown		31,302	31,302	32,184	31,864		(562)		(562)		31,302				308	12/01/2031	1.A
31389G-ST-8	FN 625230 - RMBS		03/01/2022	Paydown		3,685	3,685	3,715	3,698		(14)		(14)		3,685				24	02/01/2032	1.A
31389G-SV-3	FN 625232 - RMBS		03/01/2022	Paydown		813	813	836	834		(22)		(22)		813				10	02/01/2032	1.A
31389K-50-0	FN 628255 - RMBS		03/01/2022	Paydown		45,008	45,008	46,052	45,635		(627)		(627)		45,008				467	02/01/2032	1.A
31389K-5S-6	FN 628257 - RMBS		03/01/2022	Paydown		13,006	13,006	13,136	13,079		(72)		(72)		13,006				139	02/01/2032	1.A
31389U-HE-2	FN 635729 - RMBS		03/01/2022	Paydown		28,891	28,891	29,703	29,424		(532)		(532)		28,891				222	03/01/2032	1.A
31389U-HJ-5	FN 635861 - RMBS		03/01/2022	Paydown		2,348	2,348	2,375	2,362		(14)		(14)		2,348				25	03/01/2032	1.A
31389V-R5-8	FN 636908 - RMBS		03/01/2022	Paydown		646	646	666	658		(12)		(12)		646				7	05/01/2032	1.A
3138A2-BK-4	FN AH0941 - RMBS		03/01/2022	Paydown		147,592	147,592	146,024	146,135		1,457		1,457		147,592				1,078	12/01/2040	1.A
3138A2-S9-1	FN AH1443 - RMBS		03/01/2022	Paydown		13,417	13,417	12,688	12,676		742		742		13,417				54	01/01/2041	1.A
3138A5-6C-1	FN AH4466 - RMBS		03/01/2022	Paydown		187,209	187,209	178,814	177,758		9,451		9,451		187,209				1,031	02/01/2041	1.A
3138A5-FU-1	FN AH3778 - RMBS		03/01/2022	Paydown		115,357	115,357	109,337	109,677		5,680		5,680		115,357				685	01/01/2041	1.A
3138A4-3C-3	FN AH6894 - RMBS		03/01/2022	Paydown		162,028	162,028	165,877	165,407		(3,379)		(3,379)		162,028				1,153	04/01/2041	1.A
3138AB-MF-3	FN AH9357 - RMBS		03/01/2022	Paydown		29,906	29,906	31,167	31,525		(1,619)		(1,619)		29,906				268	04/01/2041	1.A
3138AD-V4-4	FN A10634 - RMBS		03/01/2022	Paydown		6,000	6,000	6,348	6,300		(299)		(299)		6,000				48	04/01/2041	1.A
3138AM-VA-0	FN A17808 - RMBS		03/01/2022	Paydown		45,933	45,933	48,401	48,728		(2,796)		(2,796)		45,933				374	07/01/2041	1.A
3138AS-ZJ-4	FN AJ1644 - RMBS		03/01/2022	Paydown		1,222	1,222	1,274	1,283		(61)		(61)		1,222				8	11/01/2041	1.A
3138EO-SD-2	FN AJ7715 - RMBS		03/01/2022	Paydown		122,617	122,617	128,297	126,168		(3,551)		(3,551)		122,617				581	12/01/2026	1.A
3138EG-HX-5	FN AL0245 - RMBS		03/01/2022	Paydown		381,352	381,352	384,152	384,201		(2,849)		(2,849)		381,352				1,531	04/01/2041	1.A
3138EG-NN-0	FN AL0396 - RMBS		03/01/2022	Paydown		1,550	1,550	1,696	1,674		(125)		(125)		1,550				16	12/01/2035	1.A
3138EK-G7-4	FN AL2921 - RMBS		03/01/2022	Paydown		269,593	269,593	272,539	272,584		(2,991)		(2,991)		269,593				1,106	08/01/2042	1.A
3138EL-AF-0	FN AL3605 - RMBS		03/01/2022	Paydown		27,254	27,254	27,505	27,495		(241)		(241)		27,254				159	05/01/2043	1.A
3138EM-WY-3	FN AL5162 - RMBS		03/01/2022	Paydown		408,514	408,514	401,238	401,071		7,443		7,443		408,514				2,391	09/01/2043	1.A
3138EN-3F-4	FN AL6197 - RMBS		03/01/2022	Paydown		384,201	384,201	390,835	389,939		(5,738)		(5,738)		384,201				1,811	01/01/2030	1.A
3138EQ-LN-0	FN AL7532 - RMBS		03/01/2022	Paydown		157,514	157,514	165,232	162,805		(5,291)		(5,291)		157,514				775	11/01/2027	1.A

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
3138ER-5V-8	FN AL9859 - RMBS		03/01/2022	Paydown		936,014	936,014	903,693	895,793		40,221		40,221		936,014				4,610	03/01/2047	1.A
3138ER-MM-7	FN AL9372 - RMBS		03/01/2022	Paydown		189,245	189,245	188,663	188,702		543		543		189,245				756	11/01/2031	1.A
3138ET-4G-8	FN AL8922 - RMBS		03/01/2022	Paydown		20,045	20,045	21,051	20,822		(777)		(777)		20,045				96	05/01/2030	1.A
3138MB-J6-1	FN AP4784 - RMBS		03/01/2022	Paydown		232,939	232,939	223,166	221,684		11,255		11,255		232,939				1,053	09/01/2042	1.A
3138MJ-GE-3	FN AQ2896 - RMBS		03/01/2022	Paydown		485,004	485,004	468,786	468,043		16,960		16,960		485,004				2,394	12/01/2042	1.A
3138MP-K6-7	FN AQ9316 - RMBS		03/01/2022	Paydown		41,618	41,618	38,178	38,089		3,529		3,529		41,618				170	01/01/2042	1.A
3138WO-VH-9	FN AR3315 - RMBS		03/01/2022	Paydown		274,433	274,433	279,279	278,895		(4,462)		(4,462)		274,433				1,650	02/01/2043	1.A
3138W4-AY-7	FN AR6322 - RMBS		03/01/2022	Paydown		81,927	81,927	75,155	74,629		7,297		7,297		81,927				185	02/01/2043	1.A
3138W6-GB-6	FN AR8293 - RMBS		03/01/2022	Paydown		409,835	409,835	395,207	393,224		16,611		16,611		409,835				1,905	05/01/2043	1.A
3138W7-F6-6	FN AR9188 - RMBS		03/01/2022	Paydown		112,781	112,781	103,476	103,158		9,622		9,622		112,781				415	03/01/2043	1.A
3138W7-GB-4	FN AR9193 - RMBS		03/01/2022	Paydown		256,240	256,240	256,560	256,504		(264)		(264)		256,240				1,268	03/01/2043	1.A
3138W9-VQ-0	FN AS0622 - RMBS		03/01/2022	Paydown		8,090	8,090	8,353	8,251		(162)		(162)		8,090				40	10/01/2028	1.A
3138WJ-RD-2	FN AS8583 - RMBS		03/01/2022	Paydown		50,598	50,598	51,417	51,700		(1,101)		(1,101)		50,598				275	01/01/2047	1.A
3138WM-FC-0	FN AT0162 - RMBS		03/01/2022	Paydown		160,360	160,360	147,105	146,759		13,601		13,601		160,360				624	03/01/2043	1.A
3138WM-HQ-7	FN AT0238 - RMBS		03/01/2022	Paydown		79,638	79,638	73,068	72,436		7,202		7,202		79,638				181	03/01/2043	1.A
3138WP-A2-0	FN AT1824 - RMBS		03/01/2022	Paydown		161,562	161,562	159,378	158,957		2,605		2,605		161,562				721	05/01/2043	1.A
3138WP-GY-4	FN AT2014 - RMBS		03/01/2022	Paydown		365,671	365,671	347,162	344,227		21,443		21,443		365,671				1,778	04/01/2043	1.A
3138WQ-AX-0	FN AT2721 - RMBS		03/01/2022	Paydown		267,979	267,979	263,709	263,579		4,400		4,400		267,979				1,310	05/01/2043	1.A
3138WQ-QS-4	FN AT3164 - RMBS		03/01/2022	Paydown		649,313	649,313	635,110	634,485		14,829		14,829		649,313				2,965	04/01/2043	1.A
3138WQ-RY-0	FN AT3202 - RMBS		03/01/2022	Paydown		11,771	11,771	11,731	11,731		41		41		11,771				56	05/01/2042	1.A
3138WR-IP-1	FN AT4253 - RMBS		03/01/2022	Paydown		497,508	497,508	490,523	478,207		19,301		19,301		497,508				2,344	06/01/2043	1.A
3138WV-PE-5	FN AT7620 - RMBS		03/01/2022	Paydown		269,643	269,643	260,753	260,317		9,325		9,325		269,643				1,378	06/01/2043	1.A
3138X0-ZW-1	FN AU1656 - RMBS		03/01/2022	Paydown		8,315	8,315	8,315	8,314		1		1		8,315				34	07/01/2028	1.A
3138XC-F3-1	FN AV1085 - RMBS		03/01/2022	Paydown		6,046	6,046	6,378	6,440		(394)		(394)		6,046				54	09/01/2043	1.A
3138XV-L4-0	FN AW5746 - RMBS		03/01/2022	Paydown		364	364	388	391		(27)		(27)		364				2	08/01/2044	1.A
3138YJ-US-3	FN AY5092 - RMBS		03/01/2022	Paydown		2,033	2,033	2,117	2,139		(105)		(105)		2,033				12	07/01/2045	1.A
3138YU-H7-9	FN AZ2953 - RMBS		03/01/2022	Paydown		25,549	25,549	26,115	26,031		(483)		(483)		25,549				127	09/01/2030	1.A
31390C-CS-3	FN 641881 - RMBS		03/01/2022	Paydown		12,600	12,600	12,898	12,730		(131)		(131)		12,600				96	04/01/2032	1.A
31390C-TD-8	FN 642348 - RMBS		03/01/2022	Paydown		367	367	373	374		(7)		(7)		367				4	05/01/2032	1.A
31390G-2T-3	FN 646186 - RMBS		03/01/2022	Paydown		10,970	10,970	11,118	11,069		(99)		(99)		10,970				119	07/01/2032	1.A
31390G-ZL-4	FN 646147 - RMBS		03/01/2022	Paydown		7,979	7,979	8,220	8,130		(151)		(151)		7,979				101	06/01/2032	1.A
31390Q-G8-2	FN 652823 - RMBS		03/01/2022	Paydown		359	359	373	369		(10)		(10)		359				4	09/01/2032	1.A
31390Q-G9-0	FN 652824 - RMBS		03/01/2022	Paydown		191	191	197	195		(4)		(4)		191				2	09/01/2032	1.A
31390R-E8-2	FN 653659 - RMBS		03/01/2022	Paydown		714	714	746	736		(22)		(22)		714				5	08/01/2032	1.A
31390R-EE-9	FN 653633 - RMBS		03/01/2022	Paydown		541	541	565	556		(15)		(15)		541				6	07/01/2032	1.A
31390T-KA-6	FN 655589 - RMBS		03/01/2022	Paydown		3,963	3,963	4,123	4,067		(104)		(104)		3,963				43	08/01/2032	1.A
31390T-UC-1	FN 655879 - RMBS		03/01/2022	Paydown		1,194	1,194	1,235	1,218		(23)		(23)		1,194				13	09/01/2032	1.A
31390Y-GB-8	FN 659994 - RMBS		03/01/2022	Paydown		4,658	4,658	4,742	4,713		(55)		(55)		4,658				51	09/01/2032	1.A
31391E-EQ-0	FN 664443 - RMBS		03/01/2022	Paydown		13,420	13,420	13,802	13,639		(219)		(219)		13,420				134	10/01/2032	1.A
31391E-SK-8	FN 664822 - RMBS		03/01/2022	Paydown		17,473	17,473	17,957	17,752		(278)		(278)		17,473				175	10/01/2032	1.A
31391G-3M-6	FN 666904 - RMBS		03/01/2022	Paydown		6,172	6,172	6,348	6,278		(107)		(107)		6,172				62	11/01/2032	1.A
31391G-JD-9	FN 666360 - RMBS		03/01/2022	Paydown		10,119	10,119	10,466	10,348		(229)		(229)		10,119				109	10/01/2032	1.A
31391K-H5-9	FN 669052 - RMBS		03/01/2022	Paydown		36,963	36,963	38,193	37,803		(840)		(840)		36,963				520	10/01/2032	1.A
31391K-XF-9	FN 669478 - RMBS		03/01/2022	Paydown		1,751	1,751	1,757	1,749		2		2		1,751				16	12/01/2032	1.A
31391N-DU-2	FN 671615 - RMBS		03/01/2022	Paydown		9,746	9,746	10,086	9,962		(215)		(215)		9,746				99	11/01/2032	1.A
31392R-YX-3	FHR 2489B PE - CMO/RMBS		03/01/2022	Paydown		23,432	23,432	24,091	23,779		(347)		(347)		23,432				151	08/15/2032	1.A
31393C-MC-4	FNR 0348E TC - CMO/RMBS		03/01/2022	Paydown		3,647	3,647	3,973	3,680		(33)		(33)		3,647				29	06/25/2032	1.A
31394D-QL-7	FNR 2005-40 ZM - CMO/RMBS		03/01/2022	Paydown		10,987	10,987	10,892	10,910		77		77		10,987				87	05/25/2035	1.A
31394E-R9-1	FNR 2005-69 JM - CMO/RMBS		03/01/2022	Paydown		93,513	93,513	87,865	92,041		1,471		1,471		93,513				474	08/25/2035	1.A
31394L-SS-2	FHR 2700 PH - CMO/RMBS		03/01/2022	Paydown		224,067	224,067	198,369	214,178		9,889		9,889		224,067				1,051	11/15/2033	1.A
31395A-ST-3	FHR 2812 DC - CMO/RMBS		03/01/2022	Paydown		133,072	133,072	134,860	132,999		73		73		133,072				819	06/15/2024	1.A
31395F-NK-6	FHR 2853 EY - CMO/RMBS		03/01/2022	Paydown		36,530	36,530	34,795	36,240		290		290		36,530				283	09/15/2024	1.A
31395R-EZ-7	FHR 2959 DY - CMO/RMBS		03/01/2022	Paydown		60,480	60,480	61,198	60,476		4		4		60,480				578	04/15/2025	1.A
31395T-VK-7	FHR 2970 DM - CMO/RMBS		03/01/2022	Paydown		60,914	60,914	61,994	60,957		(43)		(43)		60,914				375	05/15/2025	1.A

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
31395H-GC-5	FHR 3008B JM - CMO/RMBS		03/01/2022	Paydown		87,822	87,822	81,853	86,470		1,352		1,352		87,822				434	07/15/2025	1.A
31396Q-JZ-3	FNR 2009-51 CD - CMO/RMBS		03/01/2022	Paydown		67,401	67,401	67,021	67,182		219		219		67,401				457	07/25/2024	1.A
31397M-DC-8	FNR 2008-67 LW - CMO/RMBS		03/01/2022	Paydown		62,447	62,447	55,976	59,169		3,278		3,278		62,447				505	07/25/2038	1.A
31397S-X2-5	FNR 2011-37 HJ - CMO/RMBS		03/01/2022	Paydown		476,965	476,965	420,251	464,850		12,115		12,115		476,965				2,255	05/25/2026	1.A
31397U-U7-2	FNR 2011-66 BY - CMO/RMBS		03/01/2022	Paydown		334,640	334,640	315,816	330,196		4,444		4,444		334,640				1,777	07/25/2026	1.A
31397U-VT-3	FNR 2011-59 CB - CMO/RMBS		03/01/2022	Paydown		321,722	321,722	315,790	319,959		1,763		1,763		321,722				1,649	07/25/2026	1.A
31397U-XH-7	FNR 2011-61 EB - CMO/RMBS		03/01/2022	Paydown		339,254	339,254	311,027	332,992		6,262		6,262		339,254				1,685	07/25/2026	1.A
31397Y-FS-5	FHR 3488 GD - CMO/RMBS		03/01/2022	Paydown		46,542	46,542	41,157	45,932		610		610		46,542				228	02/15/2023	1.A
31398E-QZ-0	FHR 3552 KB - CMO/RMBS		03/01/2022	Paydown		166,251	166,251	156,899	164,583		1,668		1,668		166,251				1,064	07/15/2024	1.A
31398F-AL-5	FNR 2009-71 MB - CMO/RMBS		03/01/2022	Paydown		59,274	59,274	59,823	59,167		107		107		59,274				285	09/25/2024	1.A
31398F-HT-1	FNR 2009-80 GL - CMO/RMBS		03/01/2022	Paydown		51,247	51,247	49,149	50,712		535		535		51,247				330	10/25/2024	1.A
31398J-SR-0	FHR 3567 WB - CMO/RMBS		03/01/2022	Paydown		56,452	56,452	54,194	55,511		942		942		56,452				269	08/15/2029	1.A
31398J-G4-9	FHR 3563 B - CMO/RMBS		03/01/2022	Paydown		93,904	93,904	88,476	92,901		1,003		1,003		93,904				638	08/15/2024	1.A
31398J-KR-3	FHR 3561 B - CMO/RMBS		03/01/2022	Paydown		92,621	92,621	83,952	89,630		2,991		2,991		92,621				587	08/15/2029	1.A
31398S-G7-2	FNR 2010-135 DB - CMO/RMBS		03/01/2022	Paydown		700,565	700,565	638,827	687,627		12,938		12,938		700,565				4,139	12/25/2025	1.A
31398V-FS-0	FHR 3640 AD - CMO/RMBS		03/01/2022	Paydown		23,829	23,829	22,891	23,656		174		174		23,829				147	03/15/2025	1.A
31400A-GH-5	FN 681600 - RMBS		03/01/2022	Paydown		1,350	1,350	1,381	1,368		(18)		(18)		1,350				14	11/01/2032	1.A
31400D-RG-9	FN 684587 - RMBS		03/01/2022	Paydown		30,175	30,175	31,538	31,168		(993)		(993)		30,175				299	03/01/2033	1.A
31400E-NB-2	FN 685386 - RMBS		03/01/2022	Paydown		2,131	2,131	2,228	2,200		(69)		(69)		2,131				21	03/01/2033	1.A
31400G-T7-0	FN 687374 - RMBS		03/01/2022	Paydown		6,715	6,715	6,890	6,827		(112)		(112)		6,715				67	12/01/2032	1.A
31400Q-SW-4	FN 694533 - RMBS		03/01/2022	Paydown		88,359	88,359	91,078	90,316		(1,958)		(1,958)		88,359				73	03/01/2033	1.A
31400Q-XK-4	FN 694682 - RMBS		03/01/2022	Paydown		1,404	1,404	1,536	1,515		(111)		(111)		1,404				12	04/01/2033	1.A
31400T-GP-6	FN 696906 - RMBS		03/01/2022	Paydown		6,157	6,157	6,407	6,317		(160)		(160)		6,157				56	04/01/2033	1.A
31401C-EK-5	FN 704038 - RMBS		03/01/2022	Paydown		1,320	1,320	1,324	1,321		(1)		(1)		1,320				17	05/01/2033	1.A
31401V-6P-1	FN 720078 - RMBS		03/01/2022	Paydown		56,807	56,807	56,345	56,410		397		397		56,807				530	07/01/2033	1.A
31402C-4C-3	FN 725419 - RMBS		03/01/2022	Paydown		17,853	17,853	17,878	17,863		(9)		(9)		17,853				106	10/01/2033	1.A
31402C-4H-2	FN 725424 - RMBS		03/01/2022	Paydown		1,416	1,416	1,554	1,529		(113)		(113)		1,416				13	04/01/2034	1.A
31402C-P3-0	FN 725042 - RMBS		03/01/2022	Paydown		2,488	2,488	2,471	2,473		15		15		2,488				20	01/01/2034	1.A
31402C-U7-5	FN 725206 - RMBS		03/01/2022	Paydown		663	663	659	659		4		4		663				6	02/01/2034	1.A
31402C-VN-9	FN 725221 - RMBS		03/01/2022	Paydown		832	832	898	895		(53)		(53)		832				7	01/01/2034	1.A
31402D-F3-9	FN 725686 - RMBS		03/01/2022	Paydown		1,953	1,953	1,979	1,974		(20)		(20)		1,953				21	07/01/2034	1.A
31402D-IP-2	FN 725866 - RMBS		03/01/2022	Paydown		77,596	77,596	70,200	71,404		6,192		6,192		77,596				593	09/01/2034	1.A
31402J-3V-7	FN 730812 - RMBS		03/01/2022	Paydown		14,010	14,010	13,840	13,840		171		171		14,010				114	08/01/2033	1.A
31402J-5D-5	FN 730844 - RMBS		03/01/2022	Paydown		13,628	13,628	13,490	13,498		130		130		13,628				81	08/01/2033	1.A
31402L-DK-5	FN 731906 - RMBS		03/01/2022	Paydown		699	699	683	687		12		12		699				6	11/01/2033	1.A
31402Q-S9-3	FN 735044 - RMBS		03/01/2022	Paydown		2,558	2,558	2,601	2,592		(34)		(34)		2,558				23	10/01/2034	1.A
31402Q-V6-3	FN 735115 - RMBS		03/01/2022	Paydown		3,807	3,807	3,906	3,880		(73)		(73)		3,807				38	12/01/2034	1.A
31402Q-Y3-9	FN 735230 - RMBS		03/01/2022	Paydown		2,844	2,844	3,111	3,067		(223)		(223)		2,844				26	02/01/2035	1.A
31402Q-YV-7	FN 735224 - RMBS		03/01/2022	Paydown		58,531	58,531	56,317	56,636		1,895		1,895		58,531				518	02/01/2035	1.A
31402R-JV-2	FN 735676 - RMBS		03/01/2022	Paydown		11,590	11,590	12,373	12,258		(668)		(668)		11,590				93	07/01/2035	1.A
31402R-N6-2	FN 735813 - RMBS		03/01/2022	Paydown		119	119	119	119		1		1		119				1	07/01/2035	1.A
31402R-UW-7	FN 735997 - RMBS		03/01/2022	Paydown		6,181	6,181	6,196	6,192		(11)		(11)		6,181				65	11/01/2035	1.A
31402Y-GR-9	FN 741908 - RMBS		03/01/2022	Paydown		5,909	5,909	5,789	5,807		102		102		5,909				38	11/01/2033	1.A
31403C-2H-3	FN 745176 - RMBS		03/01/2022	Paydown		29,251	29,251	28,674	28,734		516		516		29,251				199	01/01/2036	1.A
31403C-6L-0	FN 745275 - RMBS		03/01/2022	Paydown		7,529	7,529	7,677	7,657		(128)		(128)		7,529				62	02/01/2036	1.A
31403D-BY-4	FN 745355 - RMBS		03/01/2022	Paydown		1,733	1,733	1,702	1,705		29		29		1,733				14	03/01/2036	1.A
31403D-PP-8	FN 745730 - RMBS		03/01/2022	Paydown		1,648	1,648	1,803	1,777		(129)		(129)		1,648				14	03/01/2035	1.A
31403J-CR-5	FN 749880 - RMBS		03/01/2022	Paydown		5,099	5,099	5,335	5,256		(157)		(157)		5,099				43	10/01/2033	1.A
31403K-UP-6	FN 751290 - RMBS		03/01/2022	Paydown		25,683	25,683	26,024	25,995		(312)		(312)		25,683				154	03/01/2034	1.A
31403M-UP-2	FN 753090 - RMBS		03/01/2022	Paydown		794	794	822	813		(18)		(18)		794				8	12/01/2033	1.A
31403R-PR-3	FN 755632 - RMBS		03/01/2022	Paydown		4,377	4,377	4,314	4,324		52		52		4,377				45	04/01/2034	1.A
31403R-RX-8	FN 755702 - RMBS		03/01/2022	Paydown		118	118	118	118						118				1	03/01/2034	1.A
31403V-4Q-9	FN 759631 - RMBS		03/01/2022	Paydown		1,907	1,907	1,914	1,911		(4)		(4)		1,907				19	02/01/2034	1.A
31404L-TJ-9	FN 771953 - RMBS		03/01/2022	Paydown		4,014	4,014	4,169	4,130		(116)		(116)		4,014				29	02/01/2034	1.A

E05.6

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
31404N-FX-9	FN 773382 - RMBS		03/01/2022	Paydown		2,633	2,633	2,663	2,650		(18)		(18)		2,633				13	04/01/2034	1.A
31404N-NS-1	FN 773601 - RMBS		03/01/2022	Paydown		261	261	269	270		(9)		(9)		261				3	08/01/2034	1.A
31404P-QN-4	FN 774561 - RMBS		03/01/2022	Paydown		97	97	98	98		(1)		(1)		97				1	04/01/2034	1.A
31404Q-WU-9	FN 775659 - RMBS		03/01/2022	Paydown		570	570	571	571		(1)		(1)		570				5	05/01/2034	1.A
31404R-YN-1	FN 776617 - RMBS		03/01/2022	Paydown		365	365	370	369		(3)		(3)		365				3	04/01/2034	1.A
31404T-ET-6	FN 777846 - RMBS		03/01/2022	Paydown		83	83	83	83						83				1	05/01/2034	1.A
31404U-JU-5	FN 778875 - RMBS		03/01/2022	Paydown		6,781	6,781	6,878	6,842		(61)		(61)		6,781				68	06/01/2034	1.A
31405H-J6-6	FN 789685 - RMBS		03/01/2022	Paydown		723	723	755	748		(24)		(24)		723				8	07/01/2034	1.A
31405J-KZ-6	FN 790612 - RMBS		03/01/2022	Paydown		101	101	107	109		(8)		(8)		101				1	09/01/2034	1.A
31405J-UE-2	FN 790881 - RMBS		03/01/2022	Paydown		1,591	1,591	1,617	1,614		(23)		(23)		1,591				15	09/01/2034	1.A
31405R-7F-7	FN 797494 - RMBS		03/01/2022	Paydown		1,498	1,498	1,522	1,527		(28)		(28)		1,498				11	03/01/2035	1.A
31405S-EQ-3	FN 797643 - RMBS		03/01/2022	Paydown		443	443	439	440		4		4		443				4	08/01/2035	1.A
31406B-ZG-8	FN 805443 - RMBS		03/01/2022	Paydown		3,728	3,728	3,854	3,809		(82)		(82)		3,728				45	11/01/2034	1.A
31406E-2J-2	FN 808177 - RMBS		03/01/2022	Paydown		128,091	128,091	127,730	127,703		388		388		128,091				900	03/01/2035	1.A
31406F-AR-2	FN 808316 - RMBS		03/01/2022	Paydown		27,563	27,563	28,816	28,508		(945)		(945)		27,563				364	01/01/2035	1.A
31406F-WK-3	FN 808950 - RMBS		03/01/2022	Paydown		362	362	363	362						362				3	01/01/2035	1.A
31406G-YX-1	FN 809926 - RMBS		03/01/2022	Paydown		7,455	7,455	7,590	7,561		(105)		(105)		7,455				83	02/01/2035	1.A
31406K-RC-6	FN 812383 - RMBS		03/01/2022	Paydown		520	520	527	524		(4)		(4)		520				5	05/01/2035	1.A
31406P-C3-1	FN 815590 - RMBS		03/01/2022	Paydown		3,637	3,637	3,737	3,720		(82)		(82)		3,637				20	04/01/2035	1.A
31406P-HS-1	FN 815741 - RMBS		03/01/2022	Paydown		2,044	2,044	2,073	2,066		(22)		(22)		2,044				19	02/01/2035	1.A
31406U-HG-6	FN 820231 - RMBS		03/01/2022	Paydown		611	611	626	621		(9)		(9)		611				6	06/01/2035	1.A
31407D-SV-8	FN 827732 - RMBS		03/01/2022	Paydown		300	300	316	315		(15)		(15)		300				3	06/01/2035	1.A
31407X-6B-2	FN 844266 - RMBS		03/01/2022	Paydown		9,124	9,124	8,954	8,978		147		147		9,124				56	11/01/2035	1.A
31407X-7F-2	FN 844294 - RMBS		03/01/2022	Paydown		185	185	192	191		(6)		(6)		185				2	11/01/2035	1.A
31408E-G5-5	FN 849020 - RMBS		03/01/2022	Paydown		456	456	500	495		(39)		(39)		456				4	01/01/2036	1.A
31409U-FA-8	FN 878661 - RMBS		03/01/2022	Paydown		161	161	155	155		6		6		161				1	02/01/2036	1.A
3140E4-Q5-9	FN 8A0475 - RMBS		03/01/2022	Paydown		2,567	2,567	2,734	2,767		(201)		(201)		2,567				17	08/01/2045	1.A
3140F1-YF-3	FN 8C6109 - RMBS		03/01/2022	Paydown		34,392	34,392	33,893	33,889		504		504		34,392				200	06/01/2046	1.A
3140FQ-HA-8	FN 8E4724 - RMBS		03/01/2022	Paydown		7,135	7,135	7,348	7,397		(262)		(262)		7,135				26	01/01/2047	1.A
3140FS-GY-3	FN 8E6514 - RMBS		03/01/2022	Paydown		3,393	3,393	3,374	3,376		18		18		3,393				17	12/01/2046	1.A
3140FT-W2-3	FN 8E7864 - RMBS		03/01/2022	Paydown		102,407	102,407	105,464	106,309		(3,902)		(3,902)		102,407				305	01/01/2047	1.A
3140JR-RT-2	FN 8M4097 - RMBS		03/01/2022	Paydown		14,079	14,079	14,744	14,741		(663)		(663)		14,079				103	07/01/2047	1.A
3140J9-SN-2	FN 8M5024 - RMBS		03/01/2022	Paydown		398,058	398,058	401,479	403,038		(4,980)		(4,980)		398,058				1,797	11/01/2048	1.A
3140K1-4D-5	FN 8C6219 - RMBS		03/01/2022	Paydown		832,828	832,828	876,681	889,174		(56,347)		(56,347)		832,828				4,252	12/01/2049	1.A
3140KD-KX-7	FN 8P5709 - RMBS		03/01/2022	Paydown		861,571	861,571	893,644	898,622		(37,051)		(37,051)		861,571				3,565	05/01/2050	1.A
3140LY-P6-4	FN 8T9444 - RMBS		03/01/2022	Paydown		119,026	119,026	120,031	120,031		(1,004)		(1,004)		119,026				297	11/01/2036	1.A
314007-FX-0	FN 8A0181 - RMBS		03/01/2022	Paydown		59,737	59,737	60,323	60,497		(760)		(760)		59,737				379	08/01/2047	1.A
31400D-XC-3	FN 8A6074 - RMBS		03/01/2022	Paydown		813,465	813,465	852,868	861,445		(47,980)		(47,980)		813,465				2,932	06/01/2050	1.A
31400G-D4-6	FN 8A8222 - RMBS		03/01/2022	Paydown		671,935	671,935	676,240	676,067		(4,131)		(4,131)		671,935				1,448	12/01/2050	1.A
31400G-MJ-3	FN 8A8460 - RMBS		03/01/2022	Paydown		133,231	133,231	138,477	138,262		(5,031)		(5,031)		133,231				578	01/01/2051	1.A
31400N-B5-0	FN 8B2759 - RMBS		03/01/2022	Paydown		462,922	462,922	474,134	474,134		(11,211)		(11,211)		462,922				1,157	02/01/2052	1.A
3140X6-VF-5	FN 8M3313 - RMBS		03/01/2022	Paydown		184,061	184,061	190,446	191,235		(7,174)		(7,174)		184,061				564	08/01/2035	1.A
3140X8-RQ-2	FN 8M4994 - RMBS		03/01/2022	Paydown		778,791	778,791	809,000	808,360		(29,568)		(29,568)		778,791				2,787	12/01/2050	1.A
3140X9-C7-8	FN 8M5493 - RMBS		03/01/2022	Paydown		354,896	354,896	371,587	370,770		(16,074)		(16,074)		354,896				1,092	02/01/2036	1.A
3140XA-BG-6	FN 8M6338 - RMBS		03/01/2022	Paydown		47,418	47,418	47,484	47,490		(73)		(73)		47,418				157	02/01/2051	1.A
3140XB-KY-5	FN 8M7510 - RMBS		03/01/2022	Paydown		1,472,979	1,472,979	1,530,287	1,529,921		(56,942)		(56,942)		1,472,979				6,792	06/01/2051	1.A
3140XC-NV-6	FN 8M8503 - RMBS		03/01/2022	Paydown		371,150	371,150	385,809	385,794		(14,644)		(14,644)		371,150				1,442	04/01/2051	1.A
3140XD-QA-7	FN 8M9448 - RMBS		03/01/2022	Paydown		255,842	255,842	256,951	256,933		(1,091)		(1,091)		255,842				789	10/01/2051	1.A
31410G-BE-2	FN 888437 - RMBS		03/01/2022	Paydown		1,097	1,097	1,132	1,128		(31)		(31)		1,097				10	11/01/2036	1.A
31410G-EK-5	FN 888538 - RMBS		03/01/2022	Paydown		4,739	4,739	4,909	4,888		(149)		(149)		4,739				41	01/01/2037	1.A
31410G-UI-1	FN 888997 - RMBS		03/01/2022	Paydown		3,001	3,001	3,039	3,029		(28)		(28)		3,001				27	08/01/2035	1.A
31410N-RR-1	FN 892496 - RMBS		03/01/2022	Paydown		411	411	410	410		1		1		411				4	08/01/2036	1.A
31410Q-NQ-0	FN 894199 - RMBS		03/01/2022	Paydown		4,118	4,118	4,273	4,245		(128)		(128)		4,118				23	10/01/2036	1.A
31411D-QK-8	FN 905058 - RMBS		03/01/2022	Paydown		5,639	5,639	5,688	5,677		(38)		(38)		5,639				56	11/01/2036	1.A

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
31411H-N8-9	FN 908615 - RMBS		03/01/2022	Paydown		1,878	1,878	1,800	1,818		.60		.60		1,878				.17	02/01/2037	1.A
31412J-BV-6	FN 926252 - RMBS		03/01/2022	Paydown		82,175	82,175	83,755	83,349		(1,174)		(1,174)		82,175				.534	12/01/2035	1.A
31412L-A4-2	FN 928027 - RMBS		03/01/2022	Paydown		2,893	2,893	3,123	3,071		(179)		(179)		2,893				.29	01/01/2037	1.A
31412N-TJ-9	FN 930697 - RMBS		03/01/2022	Paydown		47,082	47,082	46,103	46,138		943		943		47,082				.353	01/01/2035	1.A
31412N-FD-3	FN 929964 - RMBS		03/01/2022	Paydown		2,336	2,336	2,474	2,456		(120)		(120)		2,336				.21	09/01/2038	1.A
31412N-JA-5	FN 930057 - RMBS		03/01/2022	Paydown		20,354	20,354	20,354	20,354						20,354				.170	10/01/2038	1.A
31412P-5V-9	FN 931560 - RMBS		03/01/2022	Paydown		11,090	11,090	11,101	11,093		(3)		(3)		11,090				.83	05/01/2035	1.A
31412Q-SM-2	FN 932124 - RMBS		03/01/2022	Paydown		33,663	33,663	34,268	34,230		(567)		(567)		33,663				.166	11/01/2039	1.A
31412Q-SU-4	FN 932131 - RMBS		03/01/2022	Paydown		21,843	21,843	22,238	22,160		(317)		(317)		21,843				.145	11/01/2039	1.A
31412U-7H-7	FN 935696 - RMBS		03/01/2022	Paydown		89,105	89,105	90,720	90,587		(1,482)		(1,482)		89,105				.666	11/01/2039	1.A
31412X-FA-7	FN 937661 - RMBS		03/01/2022	Paydown		3,896	3,896	4,005	3,985		(89)		(89)		3,896				.25	06/01/2037	1.A
31413J-PA-6	FN 946917 - RMBS		03/01/2022	Paydown		453	453	464	460		(8)		(8)		453				.5	09/01/2037	1.A
31413L-TE-9	FN 948849 - RMBS		03/01/2022	Paydown		5,858	5,858	6,235	6,201		(343)		(343)		5,858				.86	08/01/2037	1.A
31413Y-RW-3	FN 959601 - RMBS		03/01/2022	Paydown		352	352	360	358		(6)		(6)		352				.4	11/01/2037	1.A
31414Q-AB-3	FN 972602 - RMBS		03/01/2022	Paydown		4,670	4,670	4,775	4,764		(94)		(94)		4,670				.39	04/01/2038	1.A
31416B-ZZ-0	FN 995492 - RMBS		03/01/2022	Paydown		62,982	62,982	65,171	64,791		(1,809)		(1,809)		62,982				.504	12/01/2034	1.A
31416B-L8-9	FN 995051 - RMBS		03/01/2022	Paydown		541	541	579	574		(33)		(33)		541				.5	03/01/2037	1.A
31416B-RY-6	FN 995203 - RMBS		03/01/2022	Paydown		2,051	2,051	2,141	2,127		(76)		(76)		2,051				.17	07/01/2035	1.A
31416L-SW-7	FN AA3232 - RMBS		03/01/2022	Paydown		112,563	112,563	110,769	110,889		1,674		1,674		112,563				.806	04/01/2039	1.A
31416R-FA-6	FN AA7360 - RMBS		03/01/2022	Paydown		127,166	127,166	127,384	127,342		(176)		(176)		127,166				.951	01/01/2034	1.A
31416R-M9-1	FN AA7583 - RMBS		03/01/2022	Paydown		10,974	10,974	11,521	11,468		(494)		(494)		10,974				.45	06/01/2039	1.A
31416S-KH-3	FN AA8395 - RMBS		03/01/2022	Paydown		1,122	1,122	1,168	1,163		(42)		(42)		1,122				.9	06/01/2039	1.A
31416T-FZ-7	FN AA9183 - RMBS		03/01/2022	Paydown		103,263	103,263	105,134	104,834		(1,572)		(1,572)		103,263				.394	08/01/2039	1.A
31416W-7B-2	FN AB1789 - RMBS		03/01/2022	Paydown		165,754	165,754	157,462	158,073		7,681		7,681		165,754				.536	11/01/2040	1.A
31416X-E2-2	FN AB1952 - RMBS		03/01/2022	Paydown		12,728	12,728	12,757	12,755		(28)		(28)		12,728				.84	12/01/2040	1.A
31416X-JM-3	FN AB2067 - RMBS		03/01/2022	Paydown		68,955	68,955	65,411	65,242		3,713		3,713		68,955				.84	01/01/2041	1.A
31416X-SH-4	FN AB2319 - RMBS		03/01/2022	Paydown		37,824	37,824	35,442	35,627		2,197		2,197		37,824				.234	02/01/2041	1.A
31417A-CT-4	FN AB3681 - RMBS		03/01/2022	Paydown		133,826	133,826	137,568	137,753		(3,928)		(3,928)		133,826				.791	10/01/2041	1.A
31417A-JK-6	FN AB3865 - RMBS		03/01/2022	Paydown		31,085	31,085	31,804	31,837		(752)		(752)		31,085				.183	11/01/2041	1.A
31417A-VT-3	FN AB4225 - RMBS		03/01/2022	Paydown		155,315	155,315	160,241	160,342		(5,027)		(5,027)		155,315				.557	01/01/2042	1.A
31417D-KQ-5	FN AB6602 - RMBS		03/01/2022	Paydown		247,416	247,416	245,522	245,318		2,098		2,098		247,416				.850	10/01/2042	1.A
31417D-W3-3	FN AB6965 - RMBS		03/01/2022	Paydown		16,741	16,741	16,521	16,590		151		151		16,741				.69	11/01/2027	1.A
31417E-SS-1	FN AB7728 - RMBS		03/01/2022	Paydown		383,252	383,252	367,413	366,926		16,327		16,327		383,252				1,454	01/01/2043	1.A
31417E-TF-8	FN AB7749 - RMBS		03/01/2022	Paydown		277,048	277,048	274,927	274,788		2,260		2,260		277,048				1,018	01/01/2043	1.A
31417F-4R-6	FN AB8931 - RMBS		03/01/2022	Paydown		273,230	273,230	268,576	267,972		5,258		5,258		273,230				1,128	04/01/2043	1.A
31417F-YA-0	FN AB8904 - RMBS		03/01/2022	Paydown		304,330	304,330	291,551	291,599		12,731		12,731		304,330				1,254	03/01/2043	1.A
31417G-6A-9	FN AB9864 - RMBS		03/01/2022	Paydown		398,641	398,641	407,860	407,749		(9,107)		(9,107)		398,641				1,843	07/01/2043	1.A
31417G-EJ-1	FN AB9136 - RMBS		03/01/2022	Paydown		154,750	154,750	140,967	140,610		14,140		14,140		154,750				.495	04/01/2043	1.A
31417G-EQ-5	FN AB9142 - RMBS		03/01/2022	Paydown		289,512	289,512	280,623	278,874		10,638		10,638		289,512				1,282	04/01/2043	1.A
31417J-EB-2	FN AC0129 - RMBS		03/01/2022	Paydown		26,020	26,020	26,613	26,173		(152)		(152)		26,020				.171	12/01/2024	1.A
31417J-SC-5	FN AC0514 - RMBS		03/01/2022	Paydown		813	813	828	832		(19)		(19)		813				.6	07/01/2039	1.A
31417M-OZ-9	FN AC3171 - RMBS		03/01/2022	Paydown		3,580	3,580	3,826	3,765		(185)		(185)		3,580				.39	09/01/2039	1.A
31417M-S8-7	FN AC3242 - RMBS		03/01/2022	Paydown		335,787	335,787	334,632	334,652		1,134		1,134		335,787				2,169	09/01/2039	1.A
31417U-SY-7	FN AC8062 - RMBS		03/01/2022	Paydown		3,163	3,163	3,220	3,206		(43)		(43)		3,163				.23	12/01/2039	1.A
31418A-J3-3	FN MA1181 - RMBS		03/01/2022	Paydown		4,829	4,829	5,126	4,869		(40)		(40)		4,829				.24	09/01/2029	1.A
31418A-S5-8	FN MA1439 - RMBS		03/01/2022	Paydown		145,661	145,661	133,644	132,929		12,733		12,733		145,661				.793	05/01/2043	1.A
31418A-VH-8	FN MA1515 - RMBS		03/01/2022	Paydown		218,846	218,846	207,630	206,940		11,906		11,906		218,846				1,091	08/01/2043	1.A
31418C-SU-4	FN MA3558 - RMBS		03/01/2022	Paydown		585,648	585,648	597,234	599,546		(13,897)		(13,897)		585,648				2,965	01/01/2034	1.A
31418C-DL-5	FN MA2806 - RMBS		03/01/2022	Paydown		625,499	625,499	620,929	620,007		5,492		5,492		625,499				2,830	11/01/2046	1.A
31418C-FD-1	FN MA2863 - RMBS		03/01/2022	Paydown		799,925	799,925	773,036	766,870		33,055		33,055		799,925				3,903	01/01/2047	1.A
31418C-FJ-8	FN MA2868 - RMBS		03/01/2022	Paydown		345,557	345,557	346,772	346,679		(1,122)		(1,122)		345,557				1,417	01/01/2032	1.A
31418C-G6-5	FN MA2920 - RMBS		03/01/2022	Paydown		227,303	227,303	226,708	226,680		623		623		227,303				1,078	03/01/2047	1.A
31418C-HF-4	FN MA2929 - RMBS		03/01/2022	Paydown		425,761	425,761	430,866	432,514		(6,753)		(6,753)		425,761				2,358	03/01/2047	1.A
31418C-SG-0	FN MA3218 - RMBS		03/01/2022	Paydown		22,439	22,439	22,393	22,392		.47		.47		22,439				.100	12/01/2032	1.A

E05.8

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
31418C-UH-5	FN MA3283 - RMBS		03/01/2022	Paydown		69,246	69,246	70,523	70,690		(1,444)		(1,444)		69,246				324	02/01/2033	1.A
31418C-UJ-1	FN MA3284 - RMBS		03/01/2022	Paydown		307,285	307,285	306,505	306,496		789		789		307,285				1,731	02/01/2033	1.A
31418C-V9-2	FN MA3339 - RMBS		03/01/2022	Paydown		25,183	25,183	25,157	25,157		24		24		25,183				114	04/01/2033	1.A
31418C-W8-9	FN MA3356 - RMBS		03/01/2022	Paydown		181,006	181,006	180,978	181,131		(125)		(125)		181,006				923	05/01/2048	1.A
31418C-XW-9	FN MA3392 - RMBS		03/01/2022	Paydown		100,399	100,399	100,996	101,120		(721)		(721)		100,399				544	06/01/2033	1.A
31418D-5C-2	FN MA4442 - RMBS		03/01/2022	Paydown		130,309	113,944	117,777	117,711		12,598		12,598		130,309				547	10/01/2036	1.A
31418D-C5-9	FN MA3691 - RMBS		03/01/2022	Paydown		597,712	597,712	600,374	602,296		(4,584)		(4,584)		597,712				2,747	07/01/2049	1.A
31418D-C9-1	FN MA3695 - RMBS		03/01/2022	Paydown		39,449	39,449	40,223	40,451		(1,002)		(1,002)		39,449				167	07/01/2034	1.A
31418D-CG-5	FN MA3670 - RMBS		03/01/2022	Paydown		61,650	61,650	61,246	61,089		561		561		61,650				283	05/01/2049	1.A
31418D-ES-7	FN MA3744 - RMBS		03/01/2022	Paydown		425,064	425,064	429,066	431,420		(6,356)		(6,356)		425,064				2,012	08/01/2049	1.A
31418D-FQ-0	FN MA3774 - RMBS		03/01/2022	Paydown		664,792	664,792	676,764	683,151		(18,359)		(18,359)		664,792				3,083	09/01/2049	1.A
31418D-GF-3	FN MA3797 - RMBS		03/01/2022	Paydown		581,328	581,328	584,428	585,409		(4,081)		(4,081)		581,328				2,224	10/01/2034	1.A
31418D-JJ-2	FN MA3864 - RMBS		03/01/2022	Paydown		97,461	97,461	99,144	99,491		(2,030)		(2,030)		97,461				386	12/01/2034	1.A
31418D-O5-4	FN MA4075 - RMBS		03/01/2022	Paydown		60,534	60,534	63,187	62,987		(2,453)		(2,453)		60,534				236	07/01/2035	1.A
31418D-QH-8	FN MA4055 - RMBS		03/01/2022	Paydown		1,292,236	1,292,236	1,347,257	1,362,436		(70,199)		(70,199)		1,292,236				4,826	06/01/2050	1.A
31418D-RW-4	FN MA4100 - RMBS		03/01/2022	Paydown		1,387,073	1,387,073	1,430,419	1,435,293		(48,220)		(48,220)		1,387,073				4,342	08/01/2050	1.A
31418D-SH-6	FN MA4119 - RMBS		03/01/2022	Paydown		2,044,565	2,044,565	2,116,451	2,121,014		(76,449)		(76,449)		2,044,565				6,280	09/01/2050	1.A
31418D-SL-7	FN MA4122 - RMBS		03/01/2022	Paydown		60,601	60,601	62,396	62,326		(1,724)		(1,724)		60,601				144	09/01/2035	1.A
31418D-TL-6	FN MA4154 - RMBS		03/01/2022	Paydown		1,228,614	1,228,614	1,256,741	1,255,796		(27,182)		(27,182)		1,228,614				2,818	10/01/2035	1.A
31418D-TQ-5	FN MA4158 - RMBS		03/01/2022	Paydown		811,803	811,803	837,806	838,609		(26,806)		(26,806)		811,803				2,494	10/01/2030	1.A
31418D-UC-4	FN MA4178 - RMBS		03/01/2022	Paydown		151,023	151,023	152,698	152,712		(1,689)		(1,689)		151,023				358	11/01/2035	1.A
31418D-UF-7	FN MA4181 - RMBS		03/01/2022	Paydown		553,516	553,516	558,186	558,013		(4,497)		(4,497)		553,516				1,314	11/01/2050	1.A
31418D-UG-5	FN MA4182 - RMBS		03/01/2022	Paydown		882,837	882,837	912,563	912,901		(30,064)		(30,064)		882,837				2,719	11/01/2050	1.A
31418D-VA-7	FN MA4208 - RMBS		03/01/2022	Paydown		659,591	659,591	684,300	684,249		(24,658)		(24,658)		659,591				2,028	12/01/2050	1.A
31418D-VB-5	FN MA4209 - RMBS		03/01/2022	Paydown		544,548	544,548	551,695	551,362		(6,814)		(6,814)		544,548				1,332	12/01/2050	1.A
31418D-VW-9	FN MA4228 - RMBS		03/01/2022	Paydown		150,965	150,965	155,071	154,846		(3,882)		(3,882)		150,965				357	01/01/2036	1.A
31418D-WR-9	FN MA4255 - RMBS		03/01/2022	Paydown		605,962	605,962	606,435	606,444		(482)		(482)		605,962				1,915	02/01/2051	1.A
31418D-Y9-8	FN MA4303 - RMBS		03/01/2022	Paydown		34,135	34,135	35,290	35,205		(1,070)		(1,070)		34,135				109	04/01/2036	1.A
31418D-Y3-0	FN MA4329 - RMBS		03/01/2022	Paydown		21,542	21,542	22,227	22,172		(630)		(630)		21,542				68	05/01/2036	1.A
31418D-YC-0	FN MA4306 - RMBS		03/01/2022	Paydown		1,079,711	1,079,711	1,117,500	1,118,441		(38,730)		(38,730)		1,079,711				4,207	04/01/2051	1.A
31418M-LN-0	FN AD0588 - RMBS		03/01/2022	Paydown		11,749	11,749	12,399	12,331		(582)		(582)		11,749				86	12/01/2039	1.A
31418R-HJ-3	FN AD3832 - RMBS		03/01/2022	Paydown		1,760	1,760	1,828	1,787		(27)		(27)		1,760				14	04/01/2025	1.A
31418W-PE-4	FN AD8520 - RMBS		03/01/2022	Paydown		57,488	57,488	56,877	56,869		619		619		57,488				207	08/01/2040	1.A
31419B-CT-0	FN AE0981 - RMBS		03/01/2022	Paydown		78,668	78,668	75,386	74,958		3,709		3,709		78,668				295	03/01/2041	1.A
35563P-2S-7	SCRT 2021-2 MTU - CMO/RMBS		03/01/2022	Paydown		653,469	640,801	676,963	677,524		(24,055)		(24,055)		653,469				2,056	11/25/2060	1.A
35563P-5Y-1	SCRT 2021-3 TT - CMO/RMBS		03/01/2022	Paydown		99,443	99,443	101,503	101,365		(1,922)		(1,922)		99,443				348	03/25/2061	1.A
35563P-CE-7	SCRT 2017-3 M1 - CMO/RMBS		03/01/2022	Paydown		89,017	89,017	89,522	88,992		35		35		89,017				890	07/25/2056	2.C FE
60416Q-FT-6	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		46,024	46,024	46,484	46,045		(21)		(21)		46,024				242	09/01/2042	1.A FE
60416Q-FW-9	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		104,618	104,618	104,618	104,618						104,618				288	09/01/2041	1.A FE
60416Q-FY-5	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		145,695	145,695	145,695	145,695						145,695				643	07/01/2044	1.A FE
60416Q-GC-2	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		120,265	120,265	120,265	120,265						120,265				418	02/01/2045	1.A FE
60416Q-GD-0	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		149,667	149,667	149,667	149,666						149,667				714	04/01/2045	1.A FE
60416Q-GE-8	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		151,644	151,644	151,644	151,644		1		1		151,644				726	06/01/2045	1.A FE
60416Q-GG-3	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		53,484	53,484	53,484	53,484						53,484				253	02/01/2046	1.A FE
60416Q-GX-6	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		170,770	169,778	169,829	170,770		942		942		170,770				838	10/01/2047	1.A FE
60416Q-GZ-1	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		382,386	381,980	382,005	382,005		381		381		382,386				2,063	12/01/2047	1.A FE
60416Q-HA-5	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		302,580	302,580	302,580	302,580						302,580				963	03/01/2048	1.A FE
60416Q-HC-1	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		298,998	294,402	294,634	294,629		4,369		4,369		298,998				1,894	05/01/2048	1.A FE
60416Q-HE-7	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		286,805	286,805	286,805	286,804						286,805				875	09/01/2048	1.A FE
60416Q-HG-2	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		270,088	269,519	269,550	269,540		548		548		270,088				1,042	11/01/2048	1.A FE
60416Q-HL-1	MINNESOTA ST HSG FIN AGY		03/01/2022	Paydown		262,706	261,029	261,159	261,156		1,550		1,550		262,706				1,714	03/01/2049	1.A FE
658203-U5-1	NORTH CAROLINA MUN PWIR AGY		01/03/2022	Call @ 100.00		7,500,000	7,500,000	7,446,000	7,467,885		15		15		7,467,900		32,100	32,100	112,500	01/01/2032	1.F FE
662903-NE-9	NORTH TEX MUN WTR DIST TEX WTR SYS REV		03/01/2022	Call @ 100.00		12,345,000	12,345,000	12,440,175	12,354,328		(9										

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
83756C-DZ-5	SOUTH DAKOTA HSG DEV AUTH		03/01/2022	Paydown		268,402	268,402	268,402	268,402						268,402				1,338	07/01/2043	1-A FE
0909999999	Subtotal - Bonds - U.S. Special Revenues					141,657,486	143,367,782	144,224,814	143,634,435		(676,093)		(676,093)		143,552,506		(1,895,020)	(1,895,020)	1,177,843	XXX	XXX
001118-AA-2	AES HAWAII		03/31/2022	Paydown		119,500	119,500	101,575	101,575		17,925		17,925		119,500				4,070	06/30/2022	5-C
001846-AA-2	ANGI GROUP LLC		03/03/2022	FORT WASHINGTON		44,279	49,000	49,000	49,000						49,000		(4,721)	(4,721)	1,065	08/15/2028	4-A FE
00392#-AA-0	MICROSOFT CORP		03/15/2022	Paydown		177,111	177,111	177,111	177,111						177,111				1,161	08/15/2039	1-B PL
00842B-AV-9	ABMT 2015-5 B3 - CMO/RMBS		03/01/2022	Paydown		11,981	11,981	12,397	12,397		(416)		(416)		11,981				62	07/25/2045	1-A
00842C-AU-9	ABMT 2015-7 B3 - CMO/RMBS		03/01/2022	Paydown		94,001	94,001	93,223	93,305		696		696		94,001				572	10/25/2045	1-A
00842V-AU-7	ABMT 2016-3 B3 - CMO/RMBS		03/01/2022	Paydown		127,440	127,440	126,250	126,381		1,059		1,059		127,440				797	08/27/2046	1-A
00908P-AA-5	AIR CANADA PASS THROUGH CERTIFICATES	C	01/15/2022	Paydown		307,200	307,200	307,200	307,200						307,200				5,069	07/15/2031	1-G FE
00908P-AB-3	AIR CANADA PASS THROUGH CERTIFICATES	C	01/15/2022	Paydown		44,160	44,160	44,160	44,160						44,160				784	07/15/2031	2-B FE
009090-AA-9	AIR CANADA 2015-1 PASS THROUGH TRUST	C	03/15/2022	Paydown		357,610	357,501	350,642	353,019		4,591		4,591		357,610				6,435	09/15/2028	1-F FE
02004V-AD-5	ALLYA 2018-2 A4 - ABS		01/18/2022	Paydown		4,822,346	4,822,346	4,802,190	4,819,435		2,911		2,911		4,822,346				12,418	06/15/2023	1-A FE
02007T-AC-9	ALLYA 2019-4 A3 - ABS		03/15/2022	Paydown		352,782	352,782	352,603	352,735		47		47		352,782				1,062	06/17/2024	1-A FE
023608-AJ-1	AMEREN CORP		01/12/2022	GOLDMAN SACHS		720,610	675,000	673,400	673,598		5		5		673,603		47,007	47,007	11,747	01/15/2031	2-A FE
023761-AA-7	AMERICAN AIRLINES 2017-1 CLASS AA		02/15/2022	Paydown		135,375	135,375	135,375	135,375						135,375				2,471	08/15/2030	2-A FE
02376W-AA-9	AMERICAN AIRLINES 2016-1 PASS THROUGH TRUST		01/15/2022	Paydown		142,507	142,507	148,359	146,200		(3,693)		(3,693)		142,507				2,921	07/15/2029	3-B FE
02377B-AA-4	AMERICAN AIRLINES 2015-2 PASS THROUGH TRUST		03/22/2022	Paydown		106,612	106,612	106,612	106,617		(5)		(5)		106,612				2,132	03/22/2029	3-B FE
02378W-AA-7	AMERICAN AIRLINES 2017-1 PASS THROUGH TRUST		02/15/2022	Paydown		64,481	64,481	49,175	52,198		12,283		12,283		64,481				1,596	08/15/2026	3-B FE
02588Q-AB-4	AMXCA 2019-1 A - ABS		03/15/2022	Various		2,810,000	2,810,000	2,868,834	2,814,659		(4,659)		(4,659)		2,810,000				20,162	10/15/2024	1-A FE
03027X-AL-4	AMERICAN TOWER CORP		01/15/2022	Maturity @ 100.00		2,153,000	2,153,000	2,126,238	2,152,602		398		398		2,153,000				24,221	01/15/2022	2-C FE
03065H-AG-3	AMCAR 2017-3 D - ABS		03/18/2022	Paydown		3,000,000	3,000,000	3,080,273	3,020,188		(20,188)		(20,188)		3,000,000				22,504	07/18/2023	1-A FE
03674X-AJ-5	ANTERO RESOURCES CORP		03/01/2022	Call @ 100.00		10,631,250	10,500,000	3,885,000	3,885,000						3,885,000		6,615,000	6,615,000	393,750	03/01/2025	3-C FE
03765H-AF-8	APOLLO MANAGEMENT HOLDINGS LP		02/01/2022	BANC OF AMERICA		293,820	300,000	299,112	299,237		7		7		299,244		(5,424)	(5,424)	1,281	06/05/2030	1-G FE
040555-CT-9	ARIZONA PUBLIC SERVICE CO		03/30/2022	GOLDMAN SACHS		4,970,550	5,000,000	5,076,450	5,069,370		(436)		(436)		5,068,935		(98,385)	(98,385)	82,167	11/15/2045	1-G FE
042735-BD-1	ARROW ELECTRONICS INC		02/01/2022	Call @ 100.00		225,000	225,000	229,804	225,083		(83)		(83)		225,000				2,625	04/01/2022	2-C FE
043436-AY-2	ASBURY AUTOMOTIVE GROUP INC		02/15/2022	FORT WASHINGTON		199,800	205,000	205,000	205,000						205,000		(5,200)	(5,200)	2,323	02/15/2032	3-B FE
045054-AJ-2	ASHEAD CAPITAL INC		02/07/2022	DEUTSCHE BANK		103,301	100,000	100,000	100,000						100,000		3,301	3,301	1,089	05/01/2028	2-C FE
045086-AP-0	ASHTON WOODS USA LLC		01/31/2022	FORT WASHINGTON		172,282	175,000	176,500	176,023		(9)		(9)		176,014		(3,732)	(3,732)	2,888	04/01/2030	4-A FE
04774#-AA-0	ATLANTA FALCONS STADIUM		03/01/2022	Paydown		42,069	42,069	42,069	42,070		(1)		(1)		42,069				755	09/01/2042	2-B PL
04774#-AB-8	ATLANTA FALCONS STADIUM		03/01/2022	Paydown		30,091	30,091	30,091	30,092		(1)		(1)		30,091				540	09/01/2042	2-B PL
05723K-AD-2	BAKER HUGHES HOLDINGS LLC		01/10/2022	Call @ 100.00		5,301,161	5,200,000	5,100,940	5,174,206		663		663		5,174,870		25,130	25,130	111,175	12/15/2022	1-G FE
05949A-HA-1	BOAMS 2004-E 246 - CMO/RMBS		03/01/2022	Paydown		71,507	71,507	70,792	71,021		486		486		71,507				412	06/25/2034	1-A FM
06051G-EM-7	BANK OF AMERICA CORP		01/24/2022	Maturity @ 100.00		5,000,000	5,000,000	4,979,300	4,999,847		153		153		5,000,000				142,500	01/24/2022	1-G FE
064229-AG-2	BIWISTA 2017-1 D - ABS		02/15/2022	Paydown		4,000,000	4,000,000	3,917,188	3,973,327		26,673		26,673		4,000,000				21,400	04/15/2025	1-A FE
065603-AD-4	BIWISTA 181 A4 - ABS		03/15/2022	Paydown		763,806	763,806	791,505	770,831		(7,025)		(7,025)		763,806				4,457	12/15/2023	1-A FE
065606-AC-9	BIWISTA 2019-1 A3 - ABS		03/15/2022	Paydown		504,387	504,387	507,603	505,039		(652)		(652)		504,387				2,012	04/15/2024	1-A FE
073914-C2-7	SAMI 1998-2 B - CMO/RMBS		03/01/2022	Paydown		7	7	7	7						7				9	05/02/2030	4-B FM
073914-C3-5	SAMI 1998-2 C - CMO/RMBS		03/01/2022	Paydown		26	26	26	26						26				53	05/02/2030	3-B FM
09261X-AC-6	BLACKSTONE SECURED LENDING FUND		01/18/2022	SMBC NIKKO SECURITIES		214,931	225,000	222,293	222,496		24		24		222,520		(7,589)	(7,589)	2,351	02/15/2027	2-C FE
101137-AT-4	BOSTON SCIENTIFIC CORP		03/17/2022	TENDER		2,479,816	2,295,000	2,495,790	2,477,185		(1,610)		(1,610)		2,475,575		(180,575)	(180,575)	148,835	03/01/2039	2-B FE
101137-AX-5	BOSTON SCIENTIFIC CORP		03/17/2022	TENDER		2,110,620	2,000,000	1,993,280	1,995,022		124		124		1,995,146		4,854	4,854	154,176	03/01/2029	2-B FE
110122-DL-9	BRISTOL-MYERS SQUIBB CO		03/04/2022	TENDER		107,162	89,000	108,294	107,642		(78)		(78)		107,564		(18,564)	(18,564)	6,101	02/20/2048	1-F FE
11042C-AA-8	BRITISH AIRWAYS PASS THROUGH CERTIFICATES		03/15/2022	Paydown		7,272	7,272	7,343	7,341		(68)		(68)		7,272				53	09/15/2036	1-F FE
11042T-AA-1	BRITISH AIRWAYS PASS THROUGH TRUST	C	03/20/2022	Paydown		261,510	261,510	261,510	261,511		(1)		(1)		261,510				2,484	03/20/2033	1-F FE
11043X-AA-1	BRITISH AIRWAYS 2019-1 PASS THROUGH TRUST		03/15/2022	Paydown		61,399	61,399	61,399	61,399						61,399				507	06/15/2034	1-F FE
11043X-AB-9	BRITISH AIRWAYS 2019-1 PASS THROUGH TRUST		03/15/2022	Paydown		42,963	42,963	42,963	42,963						42,963				360	12/15/2030	2-C FE
11044M-AA-4	BRITISH AIRWAYS PASS THROUGH CERTIFICATES		03/29/2022	Various		170,562	172,257	172,257	172,257						172,257		(1,695)	(1,695)	2,751	11/15/2032	1-G FE
120568-BA-7	BUNGE LIMITED FINANCE CORP		03/10/2022	Call @ 100.00		2,619,983	2,500,000	2,470,525	2,487,061		1,048		1,048		2,488,109		11,891	11,891	172,848	03/15/2024	2-B FE
124857-AP-8	PARAMOUNT GLOBAL		03/02/2022	Call @ 100.00		3,679,878	3,520,000	3,487,997	3,509,085		575		575		3,509,660		10,340	10,340	157,076	01/15/2025	2-B FE
12531Y-AM-0	CFPRE 2016-C4 A3 - CMBS		03/01/2022	Paydown		469,932	469,932	471,614	471,791		(1,859)		(1,859)		469,932				3,373	05/10/2058	1-A
12572Q-AE-5	CME GROUP INC		03/31/2022	Call @ 100.00		15,123,150	15,000,000	14,953,650	14,996,467		1,224		1,224		14,997,992		2,308	2,308	368,150	09/15/2022	1-D FE
12594X-AM-6	CSMC 17H1 A12 - CMO/RMBS		03/01/20																		

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
12624K-AD-8	COMMI 2012-CCRE2 A4 - CMBS		03/01/2022	Paydown		521,926	521,926	538,353	522,684		(758)		(758)		521,926				4,106	08/15/2045	1.A FM
12636L-AX-8	CSATL 2016-C5 A4 - CMBS		03/01/2022	Paydown		1,472,736	1,472,736	1,487,462	1,476,041		(3,305)		(3,305)		1,472,736				8,563	11/18/2048	1.A
126650-AW-0	CVSPAS NOTES CTF - CMBS		03/10/2022	Paydown		19,444	19,444	21,028	20,320		(875)		(875)		19,444				172	01/11/2027	2.B
126650-BP-4	CVSPAS 06 CRT - ABS		03/10/2022	Paydown		65,831	65,831	70,229	68,158		(2,327)		(2,327)		65,831				663	12/10/2028	2.B FE
126650-BQ-2	CVSPAS 2007 CTF - CMBS		03/10/2022	Paydown		25,640	25,640	30,093	28,814		(3,173)		(3,173)		25,640				297	01/10/2030	2.B FE
126650-BS-8	CVSPAS 2009-B CFT - ABS		03/10/2022	Paydown		34,203	34,203	42,566	40,509		(6,307)		(6,307)		34,203				429	01/10/2032	2.B FE
126650-BY-5	CVSPAS 2011 CTF - CMBS		03/10/2022	Paydown		144,325	144,325	145,499	145,055		(730)		(730)		144,325				1,428	01/10/2034	2.B FE
12672#-AA-6	CVS HEALTH CORP		03/10/2022	Paydown		81,266	81,266	81,266	81,266						81,266				638	09/10/2034	2.B
131347-CQ-7	CALPINE CORP		02/08/2022	FORT WASHINGTON		120,534	123,000	123,000	123,000						123,000		(2,466)	(2,466)	2,871	02/01/2031	4.A FE
14041N-FT-3	COMET 2019-1 A - ABS		02/15/2022	Various		1,000,000	1,000,000	1,005,859	1,000,381		(381)		(381)		1,000,000				4,733	12/16/2024	1.A FE
14314A-AF-6	CARMX 2018-1 C - ABS		03/15/2022	Paydown		400,000	400,000	399,988	399,997		3		3		400,000				2,950	11/15/2023	1.A FE
14315N-AC-4	CARMX 2019-1 A3 - ABS		03/15/2022	Paydown		360,207	360,207	369,677	364,540		(4,333)		(4,333)		360,207				1,802	03/15/2024	1.A FE
14315P-AD-7	CARMX 2019-3 A3 - ABS		03/15/2022	Paydown		476,494	476,494	488,704	482,989		(6,496)		(6,496)		476,494				1,705	08/15/2024	1.A FE
14315W-AD-2	CARMX 2019-4 A3 - ABS		03/15/2022	Paydown		109,635	109,635	109,631	109,634		1		1		109,635				365	11/15/2024	1.A FE
14315X-AC-2	CARMX 2020-1 A3 - ABS		03/15/2022	Paydown		401,541	401,541	412,176	406,442		(4,901)		(4,901)		401,541				1,237	12/16/2024	1.A FE
14316L-AC-7	CARMX 2019-2 A3 - ABS		03/15/2022	Paydown		909,152	909,152	932,062	920,961		(11,809)		(11,809)		909,152				4,000	03/15/2024	1.A FE
14687A-AN-8	CRVNA 2020-P1 A3 - ABS		03/08/2022	Paydown		3,761	3,761	3,766	3,765		(4)		(4)		3,761				4	06/09/2025	1.A FE
14687J-AD-1	CRVNA 2021-P3 A2 - ABS		03/10/2022	Paydown		84,416	84,416	84,399	84,403		13		13		84,416				80	01/10/2025	1.A FE
14687T-AB-3	CRVNA 2021-P2 A2 - ABS		03/10/2022	Paydown		659,010	659,010	658,958	658,980		31		31		659,010				328	07/10/2024	1.A FE
14739L-AB-8	CASCADES INC	C	01/26/2022	FORT WASHINGTON		230,460	224,000	224,000	224,000						224,000		6,460	6,460	6,439	01/15/2028	3.C FE
14913Q-2T-5	CATERPILLAR FINANCIAL SERVICES CORP		02/26/2022	Maturity @ 100.00		8,570,000	8,570,000	8,690,151	8,579,775		(9,775)		(9,775)		8,570,000				129,919	02/26/2022	1.F FE
15200N-AC-9	CNP 1 A3 - ABS		02/15/2022	Paydown		1,353,600	1,353,600	1,353,385	1,353,552		48		48		1,353,600				28,717	08/15/2023	1.A FE
17329P-CL-4	CMLTI 211N1 A7A - CMO/RMBS		03/01/2022	Paydown		61,233	61,233	62,826	62,807		(1,575)		(1,575)		61,233				234	05/25/2051	1.A
17329R-CN-6	CMLTI 2021-INV2 A7A - CMO/RMBS		03/01/2022	Paydown		163,511	163,511	168,008	167,973		(4,462)		(4,462)		163,511				618	05/25/2051	1.A
19828J-AB-4	COLUMBIA PROPERTY TRUST OPERATING PARTNER		01/07/2022	Call @ 100.00		6,522,900	6,000,000	5,977,560	5,988,779		36		36		5,988,816		11,184	11,184	609,283	08/15/2026	2.C FE
20267V-AD-9	CBSLT 2017-A-GS C - ABS		03/25/2022	Paydown		1,965	1,965	1,965	1,965						1,965				17	05/28/2041	1.D FE
20268C-AA-6	CBSLT 19AGS A1 - ABS		03/25/2022	Paydown		268,537	268,537	268,446	268,430		107		107		268,537				1,069	01/25/2047	1.A FE
20268W-AA-2	CBSLT 2021-A-GS A - ABS		03/25/2022	Paydown		69,989	69,989	69,972	69,971		18		18		69,989				128	03/25/2052	1.A FE
20825C-AP-9	CONCOPHILLIPS		03/11/2022	CORPORATE ACTION		378,981	300,000	379,763	368,295		(568)		(568)		367,726		11,255	11,255	11,407	05/15/2038	1.G FE
20825C-AQ-7	CONCOPHILLIPS		03/11/2022	CORPORATE ACTION		14,289,850	10,700,000	12,836,934	12,344,857		(11,516)		(11,516)		12,333,341		1,956,509	1,956,509	502,306	02/01/2039	1.G FE
20825C-AV-6	CONCOPHILLIPS		03/11/2022	TENDER		6,551,181	6,123,000	6,875,149	6,832,342		(23,438)		(23,438)		6,808,904		(685,904)	(685,904)	530,231	10/01/2027	1.G FE
20848V-AB-1	CONSENSUS CLOUD SOLUTIONS INC		02/28/2022	FORT WASHINGTON		345,645	343,000	343,000	343,000						343,000		2,645	2,645	8,529	10/15/2028	4.B FE
21627U-AA-0	COOKE OMEGA INVESTMENTS INC		02/07/2022	VARIOUS		563,145	552,000	556,265	552,771		(26)		(26)		552,745		3,642	3,642	11,802	12/15/2022	4.C FE
225401-AB-4	CREDIT SUISSE GROUP AG	C	01/10/2022	Call @ 100.00		5,690,000	5,690,000	5,820,403	5,691,366		(1,366)		(1,366)		5,690,000				101,680	01/09/2023	2.A FE
225433-AC-5	CREDIT SUISSE GROUP FUNDING (GUERNSEY)	C	03/29/2022	GOLDMAN SACHS		4,970,000	5,000,000	4,988,810	4,995,880		295		295		4,996,175		(26,175)	(26,175)	96,354	03/26/2025	2.A FE
23345M-AA-5	DT MIDSTREAM INC		03/15/2022	FORT WASHINGTON		238,125	250,000	251,226	251,154		(28)		(28)		251,126		(13,001)	(13,001)	2,635	06/15/2029	3.A FE
24422E-US-6	JOHN DEERE CAPITAL CORP		03/07/2022	Maturity @ 100.00		250,000	250,000	250,000	250,000						250,000				355	03/07/2022	1.F FE
24703K-AC-9	DEFT 192 A3 - ABS		03/22/2022	Paydown		133,212	133,212	133,208	133,212		1		1		133,212				385	10/22/2024	1.A FE
247361-ZW-1	DELTA AIR LINES INC - ABS		03/28/2022	CREDIT SUISSE		719,664	778,015	778,015	778,015						778,015		(58,351)	(58,351)	5,943	12/10/2029	2.B FE
24736X-AA-6	DELTA AIR LINES 2015-1 PASS THROUGH TRUSTS		01/30/2022	Paydown		175,324	175,324	175,818	175,610		(286)		(286)		175,324				3,178	01/30/2029	1.F FE
24737A-AA-5	DELTA AIR LINES 2015-1 PASS THROUGH TRUSTS		01/30/2022	Paydown		40,319	40,319	40,319	40,295		24		24		40,319				857	01/30/2025	3.A FE
25277L-AC-0	DIAMOND SPORTS GROUP LLC		03/22/2022	FORT WASHINGTON		389,000	389,000	109,893	109,893						109,893		(19,066)	(19,066)	14,592	08/15/2027	6. FE
25277L-AF-3	DIAMOND SPORTS GROUP LLC		03/29/2022	FORT WASHINGTON		62,388	161,000	80,500	80,500						80,500		(18,113)	(18,113)	5,433	08/15/2026	5.C FE
254683-BX-2	DCENT 2017-2 A - ABS		01/15/2022	Various		500,000	500,000	509,652	500,057		(57)		(57)		500,000				996	07/15/2024	1.A FE
254683-CX-9	DCENT 2019-1 A - ABS		01/18/2022	Paydown		5,250,000	5,250,000	5,385,811	5,252,555		(2,555)		(2,555)		5,250,000				13,300	07/15/2024	1.A FE
26207K-AG-6	DRIVE 2017-3 D - ABS		01/18/2022	Paydown		16,128	16,128	16,397	16,144		(16)		(16)		16,128				47	12/15/2023	1.A FE
26208M-AF-3	DRIVE 2018-5 C - ABS		03/15/2022	Paydown		535,932	535,932	554,208	539,137		(3,205)		(3,205)		535,932				3,431	01/15/2025	1.A FE
26442E-AG-5	DUKE ENERGY OHIO INC		03/30/2022	J P MORGAN SECURITIES		5,308,400	5,000,000	5,020,700	5,019,891		(101)		(101)		5,019,790			288,610	143,333	02/01/2049	1.F FE
26442U-AE-4	DUKE ENERGY PROGRESS LLC		03/30/2022	BANC OF AMERICA		4,918,750	5,000,000	4,992,650	4,993,508		38		38		4,993,546		(74,796)	(74,796)	98,000	09/15/2047	1.F FE
268817-AP-9	ELECTRICITE DE FRANCE SA	C	03/30/2022	HSBC SECURITIES		5,216,050	5,000,000	4,895,100	4,917,999		1,035		1,035		4,919,034		297,016	297,016	110,833	10/13/2035	2.A FE
26885B-AC-4	EQM MIDSTREAM PARTNERS LP		01/27/2022	J P MORGAN SECURITIES		4,120,000	4,000,000	4,033,360	4,024,827		(270)		(270)		4,024,557		95,443	95,443	119,778	07/15/20	

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
28932M-AA-3	ELM ROAD GENERATING STATION		02/11/2022	Paydown		404,941	404,941	404,941	404,941						404,941				10,547	02/11/2030	1.F FE
29365K-AC-7	ETI 1 A3 - ABS		02/01/2022	Paydown		1,329,547	1,329,547	1,328,548	1,329,497		50		50		1,329,547				29,117	11/01/2023	1.A FE
29373F-AC-8	EFF 182 A3 - ABS		03/20/2022	Paydown		486,734	486,734	485,251	486,592		143		143		486,734				2,892	02/20/2024	1.A FE
29373K-AB-9	EFF 2020-1 A2 - ABS		03/20/2022	Paydown		1,796,648	1,796,648	1,825,984	1,815,187		(18,539)		(18,539)		1,796,648				5,354	12/22/2025	1.A FE
29374W-AB-2	EFF 2019-3 A2 - ABS		03/20/2022	Paydown		925,125	925,125	940,303	932,769		(7,645)		(7,645)		925,125				3,216	05/20/2025	1.A FE
29425A-AE-3	CGCMT 2015-GC33 AAB - CMBS		03/01/2022	Paydown		13,754	13,754	14,647	14,009		(255)		(255)		13,754				83	09/12/2058	1.A
30161M-AL-7	CONSTELLATION ENERGY GENERATION LLC		03/17/2022	Call @ 100.00		5,000,000	5,000,000	5,141,650	5,006,018		(6,018)		(6,018)		5,000,000				54,306	06/15/2022	2.C FE
30288*-AA-8	FREEMONT LNG		03/31/2022	Paydown		372,000	372,000	372,000	372,000						372,000					03/31/2038	2.B FE
30306V-A#-6	FLNG LIQUEFACTION 3 LLC		01/01/2022	Paydown															12,673	06/30/2039	2.C FE
30571#-AA-0	FAIRVIEW HEALTH SERVICES		01/01/2022	Paydown															7,413	11/15/2043	1.G
33766#-AA-9	FIRSTENERGY CORP		03/15/2022	Paydown		95,326	95,326	96,274	96,174		(847)		(847)		95,326				509	06/15/2035	3.A
33766Q-AC-1	FECH 2013 A3 - ABS		01/15/2022	Paydown		320,911	320,911	320,904	320,911						320,911				5,536	01/15/2036	1.A FE
33851G-AF-2	FSMT 2161NV A6 - CMO/RMBS		03/01/2022	Paydown		121,020	121,020	124,349	124,315		(3,294)		(3,294)		121,020				443	08/25/2051	1.A
33851P-AE-5	FSMT 2021-S1NV A5 - CMO/RMBS		03/01/2022	Paydown		106,510	106,510	108,790	108,764		(2,254)		(2,254)		106,510				355	07/25/2051	1.A
34107@-AA-7	FLORIDA PIPELINE HOLDINGS		02/15/2022	Paydown		254,201	254,201	254,201	254,201						254,201				4,330	08/15/2038	2.B PL
34258G-AK-2	FORDO 2020-A A3 - ABS		03/15/2022	Paydown		323,966	323,966	326,712	325,835		(1,869)		(1,869)		323,966				548	08/15/2024	1.A FE
34533Y-AB-6	FORDO 2020-C A2 - ABS		03/15/2022	Paydown		291,669	291,669	291,667	291,667		2		2		291,669				119	09/15/2023	1.A FE
345397-AB-6	FORD MOTOR CREDIT COMPANY LLC		02/17/2022	FORT WASHINGTON		340,148	341,000	341,000	341,000						341,000		(853)	(853)	7,228	08/17/2027	3.A FE
345397-XU-2	FORD MOTOR CREDIT COMPANY LLC		02/24/2022	FORT WASHINGTON		341,917	326,000	308,070	312,876		200		200		313,076		28,841	28,841	7,842	01/08/2026	3.A FE
345397-YL-1	FORD MOTOR CREDIT COMPANY LLC		02/28/2022	Call @ 100.00		1,400,000	1,400,000	1,340,850	1,395,626		2,950		2,950		1,398,576		1,424	1,424	19,478	03/28/2022	3.A FE
345397-ZM-8	FORD MOTOR CREDIT COMPANY LLC		01/07/2022	Maturity @ 100.00		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				139,900	01/07/2022	3.B FE
34960P-AC-5	FORTRESS TRANSPORTATION AND INFRASTRUCTURE		03/03/2022	FORT WASHINGTON		64,442	59,000	67,555	65,379		(379)		(379)		65,000		(558)	(558)	3,452	08/01/2027	3.C FE
35906A-BE-7	FRONTIER COMMUNICATIONS PARENT INC		02/02/2022	FORT WASHINGTON		133,193	129,000	129,000	129,000						129,000		4,193	4,193	2,295	10/15/2027	4.A FE
36228F-2Q-8	GSR 2004-6F 3A3 - CMO/RMBS		03/01/2022	Paydown		1,144	1,144	1,157	1,150		(6)		(6)		1,144				12	05/25/2034	1.A FM
36242D-BU-6	GSR 2004-9 5A7 - CMO/RMBS		02/01/2022	Paydown		111,693	111,693	102,954	110,457		1,237		1,237		111,693				410	08/25/2034	1.A FM
36256X-AD-4	GMICAR 2019-1 A3 - ABS		03/16/2022	Paydown		396,624	396,624	396,738	396,643		(18)		(18)		396,624				1,911	11/16/2023	1.A FE
36258V-AD-6	GMICAR 2020-2 A3 - ABS		03/16/2022	Paydown		460,390	460,390	467,912	464,667		(4,277)		(4,277)		460,390				1,113	12/16/2024	1.A FE
362590-AC-5	GMICAR 2020-3 A3 - ABS		03/16/2022	Paydown		648,130	648,130	647,982	648,064		67		67		648,130				642	04/16/2025	1.A FE
37185L-AM-4	GENESIS ENERGY LP		02/17/2022	FORT WASHINGTON		116,475	116,000	116,000	116,000						116,000		475	475	5,575	01/15/2027	4.B FE
37940X-AG-7	GLOBAL PAYMENTS INC		01/06/2022	BARCLAYS CAPITAL		1,763,569	1,775,000	1,773,332	1,773,371		9		9		1,773,380		(9,811)	(9,811)	5,088	01/15/2027	2.C FE
380144-AB-1	GMALT 2021-2 A2 - ABS		03/20/2022	Paydown		198,221	198,221	198,217	198,219		2		2		198,221				62	07/20/2023	1.A FE
38141G-GS-7	GOLDMAN SACHS GROUP INC		01/24/2022	Maturity @ 100.00		5,000,000	5,000,000	4,993,250	4,999,959		41		41		5,000,000				143,750	01/24/2022	2.A FE
398905-AN-9	GROUP 1 AUTOMOTIVE INC		02/24/2022	FORT WASHINGTON		84,683	86,000	84,065	84,335		15		15		84,350		333	333	1,544	08/15/2028	3.B FE
404280-BJ-7	HSBC HOLDINGS PLC	D	03/14/2022	Call @ 100.00		1,100,000	1,100,000	1,100,000	1,100,000						1,100,000				17,941	03/13/2023	1.G FE
406216-BG-5	HALLIBURTON CO		02/22/2022	Call @ 100.00		71,957	68,000	71,760	70,427		(94)		(94)		70,334		(2,334)	(2,334)	2,780	11/15/2025	2.A FE
419839-AA-3	HAWAIIAN AIRLINES 2013-1 PASS THROUGH TRUST		01/15/2022	Maturity @ 100.00		826,344	826,344	750,628	753,412						753,412		72,932	72,932	20,452	07/15/2023	5.A FE
427096-AG-7	HERCULES CAPITAL INC		02/22/2022	Call @ 100.00		16,716,241	16,354,000	16,117,378	16,301,071		9,207		9,207		16,310,279		43,721	43,721	612,264	10/23/2022	2.A FE
437300-AA-4	HPA 211 A - CMBS		03/19/2022	Paydown		119,325	119,325	119,324	119,324		3,206		3,206		119,324				273	09/19/2041	1.A FE
43730X-AB-0	HPA 2021-3 B - CMBS		03/01/2022	Paydown		31,092	31,092	31,090	31,090		1		1		31,092				147	01/18/2041	1.D FE
43814W-AC-9	HAROT 2019-1 A3 - ABS		03/18/2022	Paydown		246,379	246,379	250,291	247,065		(686)		(686)		246,379				1,143	03/20/2023	1.A FE
43815A-AC-6	HAROT 2018-4 A3 - ABS		03/15/2022	Paydown		400,791	400,791	407,639	401,444		(653)		(653)		400,791				1,980	01/17/2023	1.A FE
43815E-AB-0	HAROT 2019-3 A2 - ABS		03/18/2022	Paydown		147,946	147,946	147,931	147,935		10		10		147,946				74	02/20/2024	1.A FE
43815M-AC-0	HAROT 2019-2 A3 - ABS		03/21/2022	Paydown		538,914	538,914	534,367	537,743		1,171		1,171		538,914				2,221	06/21/2023	1.A FE
44933F-AC-0	HART 2020-B A3 - ABS		03/15/2022	Paydown		180,816	180,816	181,360	181,187		(371)		(371)		180,816				159	12/16/2024	1.A FE
45082#-AA-0	IBERIA LINEAS AEREAS DE ESPANA	C	03/20/2022	Paydown		128,706	128,706	128,706	128,706						128,706				1,245	05/20/2033	1.F PL
459200-JH-5	INTERNATIONAL BUSINESS MACHINES CORP		03/30/2022	J P MORGAN SECURITIES		5,604,350	5,000,000	5,684,600	5,612,779		(3,799)		(3,799)		5,608,980		(4,630)	(4,630)	144,917	02/19/2046	1.G FE
46590M-AS-9	JPMCC 2016-JP2 ASB - CMBS		03/01/2022	Paydown		113,200	113,200	113,825	113,825		(625)		(625)		113,200				532	08/17/2049	1.A
46591H-AW-0	CACLN 202 C - ABS		03/25/2022	Paydown		215,688	215,688	215,688	215,688						215,688				394	02/25/2028	1.F FE
46592X-AF-1	JPMIT 2021-13 A4 - CMO/RMBS		03/01/2022	Paydown		269,909	269,909	273,788	273,773		(3,864)		(3,864)		269,909				1,108	04/25/2052	1.A
466247-L2-7	JPMIT 2006-A2 544 - CMO/RMBS		03/01/2022	Paydown		8,846	8,846	4,450	4,450		4,396		4,396		8,846				44	11/25/2033	1.A FM
46634S-AC-9	JPMCC 2012-C6 A3 - CMBS		03/01/2022	Paydown		5,848,690	5,848,690	5,994,628	5,844,016		4,674		4,674		5,848,690				23,163	05/17/2045	1.A FM
46637T-AA-8	JPMCC 2012-HILDN A - CMBS		03/01/2022	Paydown		98,428	98,428	98,428	98,432		(3)		(3)		98,428				661	05/07/2030	

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
46641B-AE-3	JPMCC 2013-C16 ASB - CMBS		03/01/2022	Paydown		108,772	108,772	117,729	110,301		(1,528)		(1,528)		108,772				.880	12/17/2046	1.A
46644U-AZ-1	JPMBB 2015-C30 A4 - CMBS		03/01/2022	Paydown		2,190,563	2,190,563	2,212,466	2,194,864		(4,301)		(4,301)		2,190,563				15,511	07/17/2048	1.A
46645L-AZ-0	JPMBB 2016-C1 ASB - CMBS		03/01/2022	Paydown		16,622	16,622	17,599	16,918		(295)		(295)		16,622				.96	03/17/2049	1.A
46648H-BB-8	JPMIT 2017-2 B4 - CMO/RMBS		03/01/2022	Paydown		20,796	20,796	21,524	21,470		(674)		(674)		20,796				.127	05/28/2047	2.B FE
472141-AA-8	JBS USA LUX SA		01/05/2022	FORT WASHINGTON		139,588	130,000	130,000	130,000						130,000		9,588	9,588	3,461	02/15/2028	2.C FE
477164-AB-3	JETBLUE AIRWAYS CORPORATION 2020-1		01/19/2022	ROBERT W. BAIRD & CO.		283,253	246,307	246,307	246,307						246,307		36,946	36,946	3,500	05/15/2024	2.C FE
47789J-AD-8	JDOT 2019 A3 - ABS		03/15/2022	Paydown		30,092	30,092	30,088	30,092						30,092				.138	07/17/2023	1.A FE
481210-AD-3	JFD HOLDINGS LLC		03/27/2022	Paydown		429,000	429,000	429,000	429,000						429,000				8,859	03/27/2024	2.B PL
48255K-AA-4	KKR CORE HOLDING CO. LLC	C	01/14/2022	Redemption @ 100.00		561,922	561,922	561,922	561,922						561,922					08/12/2031	2.B PL
48259*-AA-5	KEURIG DR PEPPER INC		03/15/2022	Paydown		49,238	49,238	49,238	49,238						49,238				.256	12/31/2035	2.C Z
49327M-2Y-9	KEYBANK NA		02/01/2022	Maturity @ 100.00		250,000	250,000	250,000	250,000						250,000				.506	02/01/2022	1.G FE
50050N-AA-1	KOFTOR BRANDS INC		02/09/2022	FORT WASHINGTON		188,121	194,000	194,993	194,980		(10)		(10)		194,970		(6,849)	(6,849)	1,724	11/15/2029	3.C FE
50077L-AB-2	KRAFT HEINZ FOODS CO		03/29/2022	FORT WASHINGTON		631,358	646,000	700,491	699,646		(337)		(337)		699,309		(67,951)	(67,951)	9,350	06/01/2046	2.C FE
50117W-AC-8	KCOT 2020-1 A3 - ABS		03/15/2022	Paydown		569,711	569,711	587,536	576,289		(6,578)		(6,578)		569,711				1,842	03/15/2024	1.A FE
55354G-AK-6	MSCI INC		01/13/2022	FORT WASHINGTON		148,930	148,000	150,220	150,108		(8)		(8)		150,100		(1,170)	(1,170)	2,005	09/01/2030	3.A FE
55617L-AP-7	MACY'S RETAIL HOLDINGS LLC		01/26/2022	FORT WASHINGTON		156,010	151,000	153,763	153,546		(21)		(21)		153,525		2,485	2,485	2,972	04/01/2029	3.C FE
56035L-AE-4	MAIN STREET CAPITAL CORP		02/08/2022	BARCLAYS CAPITAL		424,481	440,000	436,618	436,332		83		83		436,415		(11,934)	(11,934)	7,553	07/14/2026	2.C FE
56540*-AA-3	MAPLELEAF MIDSTREAM		01/05/2022	Paydown		787,786	787,786	804,661	800,263		(12,477)		(12,477)		787,786				17,962	09/30/2025	3.A PL
575767-AR-9	MASSACHUSETTS MUTUAL LIFE INSURANCE CO		02/01/2022	Transfer to Sch BA		10,120,252	10,200,000	10,120,134	10,120,252						10,120,252					12/01/2061	1.D FE
58502B-AC-0	MEDNAX INC		02/02/2022	FORT WASHINGTON		338,343	323,000	325,375	325,059		(54)		(54)		325,005		13,338	13,338	11,047	01/15/2027	4.A FE
585525-BJ-6	MFPC 1998-2 B1 - CMO/RMBS		03/01/2022	Paydown		166	166	166	164		2		2		166				.2	06/25/2028	1.A FM
59001A-BD-3	MERITAGE HOMES CORP		03/24/2022	FORT WASHINGTON		57,075	60,000	60,375	60,344		(11)		(11)		60,333		(3,258)	(3,258)	1,053	04/15/2029	3.A FE
60040*-AA-0	MILLENNIUM PIPELINE COMPANY		01/01/2022	Paydown															2,217	06/30/2027	1.G PL
61766N-BA-2	MSBAM 2016-C30 A4 - CMBS		02/01/2022	Paydown		93,684	93,684	99,825	98,593		(4,909)		(4,909)		93,684				.481	09/17/2049	1.A
62480*-AA-5	Mrs. Gerry's Kitchen		02/11/2022	Call @ 100.00		403,043	391,304	391,304	391,304						391,304				7,677	07/27/2026	5.B GI
63935B-AA-1	NAVSL 20H A - ABS		03/15/2022	Paydown		154,095	154,095	154,082	154,079		.16		.16		154,095				.340	01/15/2069	1.A FE
63942G-AA-1	NAVSL 2021-F A - ABS		03/15/2022	Paydown		110,630	110,630	110,610	110,610		.20		.20		110,630				.203	02/18/2070	1.A FE
63942J-AA-5	NAVSL 21C A - ABS		03/15/2022	Paydown		91,755	91,755	91,734	91,734		.21		.21		91,755				.157	10/15/2069	1.A FE
63942L-AA-0	NAVSL 21B A - ABS		03/15/2022	Paydown		163,884	163,884	163,879	163,879		.5		.5		163,884				.252	07/15/2069	1.A FE
64083Y-AA-9	NESDO HOLDINGS II INC		02/15/2022	FORT WASHINGTON		138,450	142,000	143,799	143,662		(24)		(24)		143,638		(5,188)	(5,188)	2,647	04/15/2029	4.C FE
64110L-AJ-5	NETFLIX INC		02/15/2022	Maturity @ 100.00		500,000	500,000	498,310	499,885		115		115		500,000				9,167	02/15/2022	3.A FE
65478D-AE-7	NAROT 2018-A A4 - ABS		03/15/2022	Paydown		197,636	197,636	203,951	199,022		(1,387)		(1,387)		197,636				.925	06/17/2024	1.A FE
65478N-AD-7	NAROT 2018-C A3 - ABS		03/15/2022	Paydown		28,503	28,503	28,498	28,502		.1		.1		28,503				.149	06/15/2023	1.A FE
65479H-AC-1	NAROT 2019-B A3 - ABS		03/15/2022	Paydown		165,505	165,505	164,400	165,244		.260		.260		165,505				.670	11/15/2023	1.A FE
65479J-AD-5	NAROT 2019-C A3 - ABS		03/15/2022	Paydown		146,546	146,546	149,322	148,237		(1,691)		(1,691)		146,546				.456	07/15/2024	1.A FE
65479K-AD-2	NAROT 2019-A A3 - ABS		03/15/2022	Paydown		115,869	115,869	118,173	117,076		(1,208)		(1,208)		115,869				.548	10/16/2023	1.A FE
65479M-AC-0	NAROT 2020-A A3 - ABS		03/15/2022	Paydown		472,309	472,309	477,290	476,282		(3,973)		(3,973)		472,309				1,062	12/16/2024	1.A FE
67052N-AA-3	NUFARM AUSTRALIA LTD	C	02/22/2022	VARIOUS		92,340	90,000	90,000	90,000						90,000		.701	.701	3,021	04/30/2026	4.A FE
67059T-AE-5	NUSTAR LOGISTICS LP		02/16/2022	FORT WASHINGTON		71,178	71,000	73,485	72,880		(43)		(43)		72,837		(1,660)	(1,660)	1,220	04/28/2027	3.C FE
68389X-AU-9	ORACLE CORP		03/29/2022	GOLDMAN SACHS		5,020,450	5,000,000	4,988,650	4,996,788		302		302		4,997,091		23,359	23,359	124,194	07/08/2024	2.A FE
684181-AA-8	ORANGE COGEN FUNDING CORP		03/15/2022	Maturity @ 100.00		155,200	155,200	155,200	155,200						155,200				3,172	03/15/2022	2.A FE
69073T-AT-0	OWENS-BROCKWAY GLASS CONTAINER INC		02/28/2022	TENDER		60,278	57,000	57,356	57,280		(7)		(7)		57,273		(273)	(273)	1,094	05/13/2027	4.C FE
69359Y-AJ-6	PMTLT 211W1 A9 - CMO/RMBS		03/01/2022	Paydown		208,688	208,688	212,601	212,585		(3,897)		(3,897)		208,688				.816	07/25/2051	1.A
69371V-AM-9	PSMC 2018-1 A12 - CMO/RMBS		03/01/2022	Paydown		13,876	13,876	13,379	13,771		104		104		13,876				.78	02/25/2048	1.A
717081-ER-0	PFIZER INC		03/11/2022	Maturity @ 100.00		250,000	250,000	249,985	250,000						250,000				3,500	03/11/2022	1.F FE
719245-AD-4	SHUTTERFLY LLC		01/26/2022	FORT WASHINGTON		124,381	122,000	119,597	120,238		22		22		120,260		4,121	4,121	3,311	10/01/2026	4.C FE
737446-AR-5	POST HOLDINGS INC		03/22/2022	FORT WASHINGTON		140,386	161,000	161,000	161,000						161,000		(20,614)	(20,614)	3,804	09/15/2031	4.B FE
74166M-AF-3	PRIME SECURITY SERVICES BORROWER LLC		03/02/2022	FORT WASHINGTON		100,980	108,000	108,000	108,000						108,000		(7,020)	(7,020)	.800	08/31/2027	3.C FE
74338*-AA-6	AMAZON.COM INC		03/15/2022	Paydown		159,945	159,945	159,945	159,945						159,945				1,077	11/15/2039	1.D
74352*-AA-7	AMAZON.COM INC		03/10/2022	Paydown		28,772	28,772	28,772	28,772						28,772				.160	11/10/2040	1.FM
74434U-CQ-5	PRUDENTIAL HOME MORTGAGE SECURITIES		03/01/2022	Paydown		.6	.6	.6	.6						.6					04/28/2024	1.A FM
74434U-CR-3	PRUDENTIAL HOME MORTGAGE SECURITIES		03/01/2022	Paydown		.31	.31	.26	.28		.2		.2		.31					04/28/2024	1.A FM
78397K-AA-0	SEG HOLDING LLC		02/15/2022	FORT WASHINGTON		401,462	386,000	393,863	392,760		(108)		(108)		392,652		8,809	8,809	7,358	10/15/2028	4.A FE

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
78470N-AB-2	SOFI 2015-D A2 - ABS		02/25/2022	Paydown		918,719	918,719	925,351	923,618		(4,899)		(4,899)		918,719				4,080	10/27/2036	1.A FE
78471C-AB-5	SOFI 2017-D 2FX - ABS		03/25/2022	Paydown		60,302	60,302	61,160	61,225		(923)		(923)		60,302				272	09/25/2040	1.A FE
78471H-AB-4	SOFI 2019-A A2X - ABS		03/15/2022	Paydown		183,411	183,411	183,411	183,393		18		18		183,411				1,143	06/15/2048	1.A FE
80290C-AE-4	SBCLN 2021-1 B - ABS		03/15/2022	Paydown		208,020	208,020	208,020	208,020						208,020				566	12/15/2031	2.B FE
810186-AW-6	SCOTTS MIRACLE-GRO CO		02/22/2022	FORT WASHINGTON		145,665	156,000	156,000	156,000								(10,335)	(10,335)	3,621	02/01/2032	4.A FE
81744Y-AH-9	SEMT 2013-4 B3 - CMO/RMBS		03/01/2022	Paydown		95,812	95,812	97,839	97,811		(2,000)		(2,000)		95,812				518	04/27/2032	1.A
81745A-AG-2	SEMT 2013-5 B3 - CMO/RMBS		03/01/2022	Paydown		55,394	55,394	56,398	56,398		(1,004)		(1,004)		55,394				289	05/25/2043	1.A
81746L-CB-6	SEMT 2015-3 B1 - CMO/RMBS		03/01/2022	Paydown		23,090	23,090	23,661	23,396		(306)		(306)		23,090				125	07/25/2045	1.A
81746M-CC-2	SEMT 2015-4 B2 - CMO/RMBS		03/01/2022	Paydown		75,169	75,169	73,947	74,444		725		725		75,169				366	11/25/2030	1.A
81746T-CD-5	SEMT 2017-1 B3 - CMO/RMBS		03/01/2022	Paydown		20,852	20,852	21,608	21,576		(725)		(725)		20,852				128	02/25/2047	1.A
82280R-CE-7	SCOT 2017-1 B4 - CMO/RMBS		03/01/2022	Paydown		1,478	1,478	1,512	1,506		(28)		(28)		1,478				9	04/25/2047	2.C FE
824368-AA-8	SHERWIN-WILLIAMS CO/THE		03/15/2022	Paydown		82,534	82,534	82,534	82,534						82,534				620	06/15/2038	2.B
82922T-AA-7	SINAI HEALTH SYSTEM		01/20/2022	Call @ 100.00		215,000	215,000	215,000	215,000						215,000				834	01/20/2036	1.B FE
83390U-AF-4	SOFI 2020-C AFX - ABS		03/15/2022	Paydown		61,269	61,269	61,269	61,258		12		12		61,269				198	02/15/2046	1.A FE
83401B-AB-2	SOFI 2017-F A2F - ABS		03/25/2022	Paydown		174,044	174,044	174,527	174,306		(263)		(263)		174,044				830	01/25/2041	1.A FE
83404W-AB-3	SOFI 2019-B A2X - ABS		03/15/2022	Paydown		380,662	380,662	380,641	380,646		16		16		380,662				1,860	08/17/2048	1.A FE
83405N-AA-4	SOFI 21B AFX - ABS		03/15/2022	Paydown		464,074	464,074	464,074	464,074		56		56		464,074				848	02/15/2047	1.A FE
83406T-AB-8	SOFI 2020-A A2X - ABS		03/15/2022	Paydown		305,021	305,021	304,873	304,921		100		100		305,021				1,277	05/15/2046	1.A FE
83545G-BD-3	SONIC AUTOMOTIVE INC		03/24/2022	FORT WASHINGTON		80,218	80,218	87,469	87,461		(9)		(9)		80,218		(7,233)	(7,233)	1,585	11/15/2029	3.C FE
84055*-AA-6	SOUTH TEXAS ELECTRIC		01/01/2022	Paydown		458,824	458,824	458,824	458,824						458,824				12,411	01/01/2028	1.F
843646-AH-3	SOUTHERN POWER CO		03/30/2022	J P MORGAN SECURITIES		5,305,100	5,000,000	5,073,250	5,059,805		(443)		(443)		5,059,805		245,738	245,738	140,194	09/15/2041	2.B FE
843646-AU-4	SOUTHERN POWER CO		03/30/2022	J P MORGAN SECURITIES		5,276,150	5,000,000	4,928,100	4,934,506		331		331		4,934,837		341,313	341,313	72,875	12/15/2046	2.B FE
854502-AQ-4	STANLEY BLACK & DECKER INC		02/22/2022	BARCLAYS CAPITAL		4,978,750	5,000,000	4,990,500						4,990,500		(11,750)	(11,750)		2,704	03/01/2024	3.C FE
86359A-K4-4	SASC 2003-25XS A6 - RMBS		03/01/2022	Paydown		3,955	3,955	3,953	3,940		14		14		3,955				23	08/25/2033	1.A FM
87422V-AJ-7	TALEN ENERGY SUPPLY LLC		03/16/2022	FORT WASHINGTON		519,793	589,000	602,195	600,168		(292)		(292)		599,876		(80,083)	(80,083)	13,349	06/01/2028	4.B FE
877249-AD-4	TAYLOR MORRISON COMMUNITIES INC		03/22/2022	FORT WASHINGTON		90,222	88,000	85,800	87,078		83		83		87,162		3,060	3,060	2,704	03/01/2024	3.C FE
88033G-DE-7	TENET HEALTHCARE CORP		02/23/2022	Call @ 100.00		216,054	207,000	208,659	208,108		(44)		(44)		208,064		(1,064)	(1,064)	15,178	04/01/2025	4.A FE
88307*-AA-3	TEXOMA WIND LLC		01/01/2022	Paydown															5,686	06/30/2024	2.C PL
89175T-AA-6	TPMT 2018-4 A1 - CMO/RMBS		03/01/2022	Paydown		107,833	107,833	105,255	105,804		2,029		2,029		107,833				531	06/25/2058	1.A
89231P-AD-0	TAOT 2018-D A3 - ABS		03/15/2022	Paydown		75,787	75,787	77,637	76,123		(336)		(336)		75,787				391	03/15/2023	1.A FE
89232H-AC-9	TAOT 2020-A A3 - ABS		03/15/2022	Paydown		96,556	96,556	98,691	97,357		(800)		(800)		96,556				260	05/15/2024	1.A FE
89233M-AD-5	TAOT 2019-D A3 - ABS		03/15/2022	Paydown		939,422	939,422	959,642	947,362		(7,940)		(7,940)		939,422				2,939	01/16/2024	1.A FE
89239A-AD-5	TAOT 2019-A A3 - ABS		03/15/2022	Paydown		27,819	27,819	27,819	27,819		1		1		27,819				131	07/17/2023	1.A FE
90269C-AD-2	UBSBB 2012-C2 A4 - CMBS		03/01/2022	Paydown		5,877,146	5,877,146	6,018,878	5,889,866		(12,719)		(12,719)		5,877,146				32,236	05/11/2063	1.A FM
909318-AA-5	UNITED AIRLINES 2018-1AA PASS THROUGH TRUST		03/01/2022	Paydown		495,652	495,652	495,652	495,668		(16)		(16)		495,652				8,674	09/01/2031	1.F FE
909319-AA-3	UNITED AIRLINES PASS THROUGH TRUST		02/15/2022	Paydown		166,997	166,997	166,997	167,003		(6)		(6)		166,997				3,590	02/15/2027	2.B FE
90932N-AA-1	UNITED AIRLINES CLASS B PASS THROUGH		03/01/2022	Paydown		274,148	274,148	274,148	274,162		(14)		(14)		274,148				6,305	09/01/2027	3.A FE
90932Q-AA-4	UNITED AIRLINES 2014-2 PASS THROUGH TRUST		03/03/2022	Paydown		192,545	192,545	192,545	192,552		(7)		(7)		192,545				3,610	03/03/2028	2.A FE
90932Q-AB-2	UNITED AIRLINES 2014-2 PASS THROUGH TRUST		03/03/2022	Paydown		133,697	133,697	133,697	133,701		(4)		(4)		133,697				3,092	03/03/2024	3.B FE
90932V-AA-3	UNITED AIRLINES PASS THROUGH TRUST		01/15/2022	Paydown		125,800	125,800	125,800	125,800						125,800				1,533	07/15/2027	2.C FE
90933H-AA-3	UNITED AIRLINES PASS THROUGH CERTIFICATES		02/01/2022	Various		1,130,912	1,151,620	1,170,903	1,165,779		(1,101)		(1,101)		1,164,678		(33,766)	(33,766)	23,443	07/07/2027	3.A FE
911365-BN-3	UNITED RENTALS (NORTH AMERICA) INC		03/24/2022	FORT WASHINGTON		96,206	101,000	106,555	105,827		(179)		(179)		105,648		(9,442)	(9,442)	2,839	07/15/2030	3.B FE
91845*-AA-2	VERIZON COMMUNICATIONS INC		03/15/2022	Paydown		43,803	44,143	44,143	44,143		(340)		(340)		43,803				654	05/15/2035	2.A
91913Y-AU-4	VALERO ENERGY CORP		02/17/2022	TENDER		3,238,841	3,120,000	3,099,031	3,109,262		273		273		3,109,535		10,465	10,465	163,630	09/15/2026	2.B FE
91913Y-BE-9	VALERO ENERGY CORP		03/30/2022	CITIGROUP GLOBAL MKT		9,356,100	10,000,000	9,826,100			216		216		9,826,316		(470,216)	(470,216)	60,000	06/01/2052	2.B FE
92277Q-AN-7	VENTAS REALTY LP		03/30/2022	GOLDMAN SACHS		5,235,900	5,000,000	4,997,700	4,998,294		52		52		4,998,346		237,554	237,554	156,444	01/15/2029	2.A FE
92343V-FW-9	VERIZON COMMUNICATIONS INC		03/01/2022	KEYBANC CAPITAL MARKET		256,161	298,000	305,972	305,821		(23)		(23)		305,799		(49,638)	(49,638)	3,041	10/30/2056	2.A FE
92556V-AC-0	VIATRIS INC		02/23/2022	BANC OF AMERICA		1,281,991	1,340,000	1,339,397	1,339,538		12		12		1,339,550		(57,559)	(57,559)	5,394	06/22/2027	2.C FE
928388-AA-1	VISTA RIDGE LLC		03/31/2022	Paydown		54,772	54,772	54,772	54,772						54,772				91	10/14/2049	1.F PL
92888D-AC-9	VFET 2019-1 A3 - ABS		03/15/2022	Paydown		25,453	25,453	25,453	25,453						25,453				712	03/15/2023	1.A FE
92890F-AV-8	WFRBS 2014-C20 ASB - CMBS		03/01/2022	Paydown		14,980	14,980	16,216	15,247		(267)		(267)		14,980				94	05/17/2047	1.A
92936T-AB-8	WFRBS 2012-C7 A2 - CMBS		03/01/2022	Paydown		7,745,453	7,745,453	7,899,727	7,742,083		3,370		3,370		7,745,453				55,638	06/16/2045	1.A FM
92																					

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	
93141*-AA-3	WALGREENS BOOTS ALLIANCE INC		03/15/2022	Paydown		40,483	40,483	40,483	40,483						40,483				374	11/15/2035	2.B	
94989J-BA-3	WFCM 2015-C28 ASB - CMBS		03/01/2022	Paydown		45,460	45,460	48,003	46,118		(658)		(658)		45,460				286	05/15/2048	1.A	
94989U-BA-1	WFCM 2015-LC22 ASB - CMBS		03/01/2022	Paydown		78,162	78,162	83,737	79,685		(1,523)		(1,523)		78,162				519	09/17/2058	1.A	
94989U-AE-1	WFMS 2018-1 A5 - CMO/RMBS		03/01/2022	Paydown		35,928	35,928	32,756	34,292		1,636		1,636		35,928				219	07/25/2047	1.A	
95081Q-AP-9	WESCO DISTRIBUTION INC		03/11/2022	FORT WASHINGTON		191,579	181,000	183,383	182,958		(49)		(49)		182,909		8,669	8,669	3,254	06/15/2028	3.C FE	
96928*-CJ-4	WALGREENS BOOTS ALLIANCE INC		03/15/2022	Paydown		104,039	104,039	104,039	104,039						104,039				1,089	07/15/2048	2.B	
970648-AH-4	WILLIS NORTH AMERICA INC		03/30/2022	GOLDMAN SACHS		5,359,350	5,000,000	4,982,350	4,983,681		72		72		4,983,753		375,597	375,597	137,472	09/15/2048	2.B FE	
97651L-CD-1	WIN 154 B3 - CMO/RMBS		03/01/2022	Paydown		76,100	76,100	79,280	79,219		(3,119)		(3,119)		76,100				492	06/20/2045	1.A	
97652T-BE-2	WIN 2015-1 B4 - CMO/RMBS		03/01/2022	Paydown		29,573	29,573	30,369	30,276		(702)		(702)		29,573				149	01/20/2045	1.A	
978097-AG-8	WOLVERINE WORLD WIDE INC		01/26/2022	FORT WASHINGTON		57,900	60,000	60,000	60,000						60,000		(2,100)	(2,100)	1,013	08/15/2049	3.C FE	
98161V-AC-4	WOART 2018-A A3 - ABS		01/18/2022	Paydown		18,115	18,115	18,314	18,130		(14)		(14)		18,115				38	04/17/2023	1.A FE	
98162V-AD-1	WOART 2019-B A3 - ABS		03/15/2022	Paydown		571,799	571,799	573,308	573,398		(1,599)		(1,599)		571,799				2,404	07/15/2024	1.A FE	
98162W-AD-9	WOART 2018-D A3 - ABS		03/15/2022	Paydown		148,957	148,957	149,952	149,252		(296)		(296)		148,957				810	04/15/2024	1.A FE	
98162Y-AD-5	WOART 2019-A A3 - ABS		03/15/2022	Paydown		1,036,311	1,036,311	1,036,311	1,036,311						1,036,311				5,133	05/15/2024	1.A FE	
98163E-AD-8	WOART 2018-B A3 - ABS		03/15/2022	Paydown		447,637	447,637	454,858	449,073		(1,437)		(1,437)		447,637				2,287	11/15/2023	1.A FE	
98163L-AB-6	WOART 2021-B A2 - ABS		03/15/2022	Paydown		722,996	722,996	723,088	723,057		(61)		(61)		722,996				199	07/15/2024	1.A FE	
98163M-AD-0	WOART 2020-A A3 - ABS		03/15/2022	Paydown		393,358	393,358	398,152	396,024		(2,666)		(2,666)		393,358				700	04/15/2025	1.A FE	
98163W-AC-0	WOART 2020-B A3 - ABS		03/15/2022	Paydown		123,184	123,184	123,853	123,629		(445)		(445)		123,184				154	05/15/2025	1.A FE	
988498-AL-5	YUM! BRANDS INC		01/26/2022	FORT WASHINGTON		90,379	87,000	87,000	87,000						87,000		3,379	3,379	2,210	01/15/2030	3.C FE	
98953G-AD-7	ZIGGO BOND COMPANY BV	C	01/06/2022	FORT WASHINGTON		198,834	200,000	206,000	205,896		(5)		(5)		205,891		(7,057)	(7,057)	4,983	02/28/2030	4.C FE	
C1466#-AA-6	CANADIAN PACIFIC RAILWAY LTD	C	03/03/2022	Paydown		61,449	61,449	61,449	61,449		(4)		(4)		61,449				1,662	03/03/2024	2.A	
69523#-AF-5	WEIR GROUP PLC	C	02/16/2022	Maturity @ 100.00		13,000,000	13,000,000	13,000,000	13,000,000						13,000,000				277,550	02/16/2022	3.A	
00458*-AF-6	AQUASUPE	C	01/12/2022	Paydown		268,225	268,225	268,225	268,225		(3)		(3)		268,225				5,794	01/12/2034	1.G FE	
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						340,102,749	333,134,856	330,502,945	314,321,461		(181,791)		(181,791)		328,956,270		8,728,870	8,728,870	7,587,553	XXX	XXX	
2509999997. Total - Bonds - Part 3						1,013,002,041	1,017,851,320	980,498,870	947,099,094		(620,879)		(620,879)		1,015,149,941		(4,565,512)	(4,565,512)	10,916,666	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						1,013,002,041	1,017,851,320	980,498,870	947,099,094		(620,879)		(620,879)		1,015,149,941		(4,565,512)	(4,565,512)	10,916,666	XXX	XXX	
04208T-20-7	ARMADA HOFFLER PROPERTIES INC		03/17/2022	Various		7,100,000	183,404	153,502	191,134		(37,632)		(37,632)		153,502		29,902	29,902	2,995		4.B	
064058-AL-4	BANK OF NEW YORK MELLON CORP		01/27/2022	MITSUBISHI UFJ SEC		2,025,000,000	1,992,305	2,025,000	2,032,594		(7,594)		(7,594)		2,025,000		(32,695)	(32,695)			2.A FE	
15202L-20-6	CENTERSPACE		03/28/2022	WELLS FARGO SEC		7,500,000	187,799	173,844	195,600		(21,756)		(21,756)		173,844		13,955	13,955	837		3.B	
253868-82-2	DIGITAL REALTY TRUST INC		03/16/2022	Various		3,400,000	82,304	85,000	91,052		(6,052)		(6,052)		85,000		(2,696)	(2,696)	1,105		3.A FE	
48128B-AG-6	JPMORGAN CHASE & CO		01/18/2022	MORGAN STANLEY		765,000,000	794,907	765,000	780,300		(15,300)		(15,300)		765,000		29,907	29,907			2.B FE	
70509V-88-6	PEBBLEBROOK HOTEL TRUST		03/28/2022	WELLS FARGO SEC		10,100,000	218,929	252,500	248,460		4,040		4,040		252,500		(33,571)	(33,571)	3,598		4.C	
74460W-62-8	PUBLIC STORAGE		03/25/2022	WELLS FARGO SEC		7,100,000	167,559	177,500	189,854		(12,354)		(12,354)		177,500		(9,941)	(9,941)	2,163		2.A FE	
76169C-40-7	REXFORD INDUSTRIAL REALTY INC		03/18/2022	Various		13,900,000	348,434	347,500	363,902		(16,402)		(16,402)		347,500		934	934	3,656		3.A FE	
78486Q-AG-6	SVB FINANCIAL GROUP		01/06/2022	J P MORGAN SECURITIES		500,000,000	493,132	500,000	493,750		6,250		6,250		500,000		(6,868)	(6,868)			3.B FE	
804395-80-4	SAUL CENTERS INC		03/25/2022	WELLS FARGO SEC		9,400,000	235,794	150,455	244,400		(93,945)		(93,945)		150,455		85,339	85,339	3,598		4.A	
866082-60-5	SUMMIT HOTEL PROPERTIES INC		03/30/2022	Various		7,500,000	182,021	178,711	190,125		(11,414)		(11,414)		178,711		3,310	3,310	11,719		4.B	
867892-80-4	SUNSTONE HOTEL INVESTORS INC		03/28/2022	Various		8,300,000	200,126	207,500	212,314		(4,814)		(4,814)		207,500		(7,374)	(7,374)	3,177		4.B	
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						5,086,714	XXX	5,016,511	5,233,485		(216,974)		(216,974)		5,016,511		70,203	70,203	32,849	XXX	XXX	
26441C-40-2	DUKE ENERGY CORP		03/18/2022	Various		6,800,000	172,517	170,000	170,000						170,000		2,517	2,517	2,391		2.C FE	
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred						172,517	XXX	170,000	170,000						170,000		2,517	2,517	2,391	XXX	XXX	
4509999997. Total - Preferred Stocks - Part 3						5,259,231	XXX	5,186,511	5,403,485		(216,974)		(216,974)		5,186,511		72,720	72,720	35,240	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						5,259,231	XXX	5,186,511	5,403,485		(216,974)		(216,974)		5,186,511		72,720	72,720	35,240	XXX	XXX	
008492-10-0	AGREE REALTY REIT ORD		03/01/2022	Adjustment		0.000															93	
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD		02/18/2022	EVERCORE ISI PROGRAM		200,000	37,174	14,373	44,592		(30,219)		(30,219)		14,373		22,800	22,800	370			
02079K-10-7	ALPHABET CL C ORD		02/28/2022	BARCLAYS CAPITAL LE		1.000	2,697	296	2,894		(2,598)		(2,598)		296		2,401	2,401				
024835-10-0	AMERICAN CAMPUS COMM REIT ORD		02/18/2022	EVERCORE ISI PROGRAM		500,000	25,677	27,260	28,645		(1,385)		(1,385)		27,260		(1,583)	(1,583)	235			

E05.15

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
025537-10-1	AMERICAN ELECTRIC POWER ORD		03/04/2022	INSTINET CORPORATION	900,000	86,422		79,227	80,073	(846)			(846)		79,227		7,195	7,195		702	
026657-30-6	AMERICAN HOMES 4 RENT CL A REIT ORD		02/18/2022	EVERCORE ISI PROGRAM	1,000,000	37,652		40,824	43,610	(2,786)			(2,786)		40,824		(3,172)	(3,172)			
03027X-10-0	AMERICAN TOWER REIT		03/24/2022	Various	6,000,000	1,423,049		1,424,756	1,755,000	(330,244)			(330,244)		1,424,756		(1,708)	(1,708)		8,340	
03064D-10-8	AMERICOLD REALTY ORD		02/25/2022	J P MORGAN SECURITIES	1,700,000	46,019		58,082	55,743	2,339			2,339		58,082		(12,063)	(12,063)		374	
03076C-10-6	AMERIPRISE FINANCE ORD		02/04/2022	GOLDMAN SACHS	300,000	91,442		44,759	90,498	(45,739)			(45,739)		44,759		46,683	46,683			
036752-10-3	ANTHEM ORD		03/03/2022	JP MORGAN CHASE	200,000	93,358		74,617	92,708	(18,091)			(18,091)		74,617		18,741	18,741			
037833-10-0	APPLE ORD		02/28/2022	Various	788,000	130,337		22,052	139,925	(117,873)			(117,873)		22,052		108,286	108,286		90	
053332-10-2	AUTOZONE ORD		03/15/2022	RAYMOND JAMES	160,000	313,120		248,427	335,422	(86,996)			(86,996)		248,427		64,693	64,693			
053484-10-1	AVALONBAY COMMUNITIES REIT ORD		02/18/2022	EVERCORE ISI PROGRAM	300,000	71,022		73,216	75,777	(2,561)			(2,561)		73,216		(2,195)	(2,195)		477	
05722G-10-0	BAKER HUGHES CL A ORD		03/23/2022	Various	18,800,000	604,538		435,803	452,328	(16,525)			(16,525)		435,803		168,735	168,735		2,448	
099724-10-6	BORGWARNER ORD		02/02/2022	Various	11,600,000	518,096		496,403	522,812	(26,409)			(26,409)		496,403		21,693	21,693			
101121-10-1	BOSTON PROPERTIES REIT ORD		02/22/2022	Various	1,600,000	195,812		187,907	161,252	1,590			1,590		187,907		7,906	7,906		1,372	
11120U-10-5	BRIXMOR PROPERTY GROUP REIT ORD		02/18/2022	Various	9,621,000	247,150		129,995	244,470	(114,475)			(114,475)		129,995		117,156	117,156		2,309	
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS ORD		03/08/2022	BARCLAYS CAPITAL LE	26,000	3,790		4,560	4,753	(193)			(193)		4,560		(770)	(770)		17	
11135F-10-1	BROADCOM ORD		03/22/2022	UBS Securities LLC	100,000	60,936		23,885	66,541	(42,656)			(42,656)		23,885		37,052	37,052		410	
125896-10-0	CVS ENERGY ORD		03/04/2022	Various	8,200,000	525,940		465,233	533,410	(68,177)			(68,177)		465,233		60,708	60,708		1,334	
126650-10-0	CVS HEALTH ORD		01/26/2022	RBC CAPITAL MARKETS	2,200,000	228,558		172,402	226,952	(54,550)			(54,550)		172,402		56,156	56,156		1,210	
133131-10-2	CAMDEN PROPERTY REIT ORD		02/18/2022	Various	1,200,000	195,154		107,474	214,416	(106,942)			(106,942)		107,474		87,680	87,680		1,002	
14174T-10-7	CARETRUST REIT ORD		01/19/2022	Various	1,314,000	29,369		30,721	29,999	722			722		30,721		(1,352)	(1,352)		852	
15189T-10-7	CENTERPOINT ENERGY ORD		03/04/2022	INSTINET CORPORATION	2,300,000	66,388		61,708							61,708		4,680	4,680		119	
156782-10-4	CERNER ORD		02/08/2022	Various	4,176,000	383,753		284,896	387,825	(102,929)			(102,929)		284,896		98,856	98,856		1,322	
16208T-10-2	CHATHAM LODGING REIT ORD		02/15/2022	UBS SECURITIES	1,800,000	26,478		22,122	24,696	(2,574)			(2,574)		22,122		4,356	4,356			
191216-10-0	COCA-COLA ORD		03/08/2022	BMO Capital Markets	351,000	21,075		21,720							21,720		(645)	(645)			
22002T-10-8	CORPORATE OFFICE PROP REIT ORD		03/02/2022	Various	12,500,000	316,624		345,594	349,625	(4,031)			(4,031)		345,594		(28,970)	(28,970)		3,438	
222795-50-2	COUSINS PROPERTIES REIT ORD		01/05/2022	CITIGROUP GLOBAL MKT	1,100,000	45,727		43,215	44,308	(1,093)			(1,093)		43,215		2,512	2,512		341	
233331-10-7	DTE ENERGY ORD		03/04/2022	Various	2,100,000	256,683		208,173	251,034	(42,862)			(42,862)		208,173		48,511	48,511		1,859	
235851-10-2	DANAHER ORD		03/08/2022	Various	243,000	68,367		8,005	79,949	(71,945)			(71,945)		8,005		60,363	60,363		51	
252784-30-1	DIAMONDROCK HOSPITALITY REIT ORD		03/10/2022	BANK OF AMERICA ML	11,607,000	112,039		56,138	111,543	(55,405)			(55,405)		56,138		55,901	55,901			
253868-10-3	DIGITAL REALTY REIT ORD		02/18/2022	Various	2,700,000	398,718		444,994	477,549	(32,555)			(32,555)		444,994		(46,276)	(46,276)		3,944	
25960P-10-9	DOUGLAS EMMETT REIT ORD		02/18/2022	EVERCORE ISI PROGRAM	300,000	9,669		9,703	10,050	(347)			(347)		9,703		(34)	(34)		84	
264411-50-5	DUKE REALTY REIT ORD		02/18/2022	Various	3,400,000	208,484		56,274	223,176	(166,902)			(166,902)		56,274		152,210	152,210		224	
26441C-20-4	DUKE ENERGY ORD		03/09/2022	INSTINET CORPORATION	900,000	95,191		91,053	94,410	(3,357)			(3,357)		91,053		4,138	4,138		887	
26622P-10-7	DOXIMITY CL A ORD		02/28/2022	BANK OF AMERICA ML	23,300,000	1,422,115		1,439,474						1,439,474		(17,359)	(17,359)		(14)		
26875P-10-1	EOG RESOURCES ORD		03/08/2022	GOLDMAN SACHS	600,000	72,320		36,346	53,298	(16,952)			(16,952)		36,346		35,974	35,974		450	
27616P-10-3	EASTERLY GOVERNMENT PROPERTIES ORD		03/03/2022	Various	33,700,000	702,346		804,516	772,404	32,112			32,112		804,516		(102,171)	(102,171)		5,218	
285512-10-9	ELECTRONIC ARTS ORD		03/08/2022	Various	164,000	20,545		13,590	21,632	(8,042)			(8,042)		13,590		6,955	6,955		22	
29250N-10-5	ENBRIDGE ORD	C	02/01/2022	Various	6,200,000	255,554		236,461	242,296	(5,835)			(5,835)		236,461		19,093	19,093			
293792-10-7	ENTERPRISE PRODUCTS PARTNERS UNIT		03/01/2022	Various	36,200,000	862,351		916,421	794,952	121,469			121,469		916,421		(54,070)	(54,070)		9,068	
29444U-70-0	EQUINIX REIT ORD		01/28/2022	Various	1,100,000	774,675		634,685	930,424	(295,739)			(295,739)		634,685		139,990	139,990			
29472R-10-8	EQUITY LIFESTYLE PROP REIT ORD		02/18/2022	Various	1,000,000	82,572		87,660	87,660	(24,428)			(24,428)		87,660		19,340	19,340		363	
29476L-10-7	EQUITY RESIDENTIAL REIT ORD		02/18/2022	EVERCORE ISI PROGRAM	400,000	34,038		34,963	36,200	(1,237)			(1,237)		34,963		(925)	(925)		241	
29670E-10-7	ESSENTIAL PROPERTIES REALTY TRUS ORD		03/01/2022	Adjustment		0,000														167	
30034H-10-6	EVERGY ORD		03/02/2022	GOLDMAN SACHS	1,000,000	61,931		63,008	68,610	(5,602)			(5,602)		63,008		(1,077)	(1,077)			
30225T-10-2	EXTRA SPACE STORAGE REIT ORD		02/18/2022	Various	1,800,000	361,346		181,142	408,114	(226,972)			(226,972)		181,142		180,204	180,204			
30303M-10-2	META PLATFORMS CL A ORD		02/18/2022	JP MORGAN CHASE	81,000	16,917		3,727	27,244	(23,517)			(23,517)		3,727		13,190	13,190			
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST ORD		02/18/2022	Various	1,400,000	85,261		59,317	92,680	(33,363)			(33,363)		59,317		25,943	25,943		378	
337932-10-7	FIRSTENERGY ORD		02/23/2022	Various	25,600,000	1,041,517		945,006	1,064,704	(119,698)			(119,698)		945,006		96,511	96,511		8,385	
37192T-10-4	GENESIS ENERGY CL A UNIT		02/28/2022	Various	19,400,000	234,074		181,809	207,774	(25,965)			(25,965)		181,809		52,266	52,266		1,980	
388689-10-1	GRAPHIC PACKAGING HOLDING ORD		01/19/2022	Various	43,400,000	853,951		585,592	846,300	(260,708)			(260,708)		585,592		268,359	268,359		3,255	
40412C-10-1	HCA HEALTHCARE ORD		02/18/2022	Various	400,000	99,272		12,544	102,768	(90,224)			(90,224)		12,544		86,728	86,728			
41068X-10-0	HANNON ARMSTRONGS SUST INFR CAP ORD		03/29/2022	Various	16,827,000	690,650		358,577	893,850	(535,273)			(535,273)		358,577		332,073	332,073		5,889	
42250P-10-3	HEALTHPEAK PROPERTIES ORD		02/18/2022	EVERCORE ISI PROGRAM	400,000	12,807		9,345	14,436	(5,091)			(5,091)		9,345		3,462	3,462		120	
431284-10-8	HIGHWOODS PROPERTIES REIT ORD		02/18/2022	EVERCORE ISI PROGRAM	300,000	13,074		12,848	13,377	(529)			(529)		12,848		226	226		150	
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD		03/11/2022	Various																	

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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
437076-10-2	HOME DEPOT ORD		03/08/2022	Various	441,000	147,340		28,060	183,019	(154,959)			(154,959)		28,060		119,279	119,279			
44107P-10-4	HOST HOTELS & RESORTS REIT ORD		02/01/2022	MORGAN STANLEY CSA	500,000	8,706		8,715	8,695	20			20		8,715		(9)	(9)			
444097-10-9	HUDSON PACIFIC PROPERTIES REIT ORD		02/22/2022	Various	44,264,000	1,068,276		1,098,680	1,093,763	4,916			4,916		1,098,680		(30,403)	(30,403)			
445658-10-7	JB HUNT TRANSPORT SERVICES ORD		03/08/2022	ROBERT W BAIRD	139,000	27,410		22,429	24,119	(5,726)			(5,726)		22,429		4,981	4,981			56
45378A-10-6	INDEPENDENCE REALTY ORD		03/04/2022	INSTINET CORPORATION	2,600,000	68,887		63,784	15,498	(1,086)			(1,086)		63,784		5,102	5,102			214
461202-10-3	INTUIT ORD		01/05/2022	Jefferies	47,000	28,327		10,192	30,231	(20,040)			(20,040)		10,192		18,136	18,136			
46120E-60-2	INTUITIVE SURGICAL ORD		03/08/2022	CITIGROUP GLOBAL MKT	51,000	14,024		4,340	18,324	(13,985)			(13,985)		4,340		9,684	9,684			
46187H-10-7	INVITATION HOMES ORD		02/18/2022	EVERCORE ISI PROGRAM	1,500,000	57,810		62,526	68,010	(5,484)			(5,484)		62,526		(4,716)	(4,716)			330
49427F-10-8	KILROY REALTY REIT ORD		03/09/2022	Various	1,700,000	122,626		118,440	79,752	3,570			3,570		118,440		4,186	4,186			779
49446R-10-9	KIMCO REALTY REIT ORD		02/18/2022	Various	3,600,000	83,952		80,657	88,740	(8,083)			(8,083)		80,657		3,296	3,296			
49456B-10-1	KINDER MORGAN CL P ORD		03/29/2022	Various	37,400,000	862,330		620,369	593,164	27,205			27,205		620,369		41,961	41,961			9,099
531229-60-7	LIBRITY MEDIA LRTY SIRIUSXM SPS C ORD		02/16/2022	Various	8,300,000	423,360		292,160	422,055	(129,895)			(129,895)		292,160		131,200	131,200			
53223X-10-7	LIFE STORAGE ORD		02/18/2022	Various	1,100,000	143,893		99,895	168,498	(68,603)			(68,603)		99,895		43,998	43,998			1,100
548661-10-7	LOWE'S COMPANIES ORD		03/16/2022	Various	1,100,000	252,573		260,510	263,483	(80,040)			(80,040)		260,510		(7,937)	(7,937)			
55303A-10-5	MGM GROWTH PROPERTIES CL A ORD		03/22/2022	Various	6,450,000	241,379		183,442	263,483	(80,040)			(80,040)		183,442		57,937	57,937			3,986
55336V-10-0	MPLX COM UNIT		02/01/2022	US CAPITAL ADVISORS	1,900,000	63,269		57,030	56,221	809			809		57,030		6,238	6,238			
559080-10-6	MAGELLAN MIDSTREAM PARTNERS UNIT		03/02/2022	Various	6,000,000	287,342		346,424	278,640	67,784			67,784		346,424		(58,082)	(58,082)			6,225
562662-10-6	MANDIANT ORD		01/01/2022	Adjustment	0.000	3											3	3			
56585A-10-2	MARATHON PETROLEUM ORD		03/24/2022	Various	2,400,000	181,013		133,772	153,576	(19,804)			(19,804)		133,772		47,242	47,242			290
58155Q-10-3	MCKESSON ORD		02/18/2022	Various	500,000	136,759		68,118	124,285	(56,167)			(56,167)		68,118		68,642	68,642			1,645
58522J-10-3	MID AMERICA APT COMMUNITI REIT ORD		02/18/2022	EVERCORE ISI PROGRAM	100,000	20,536		11,613	22,944	(11,331)			(11,331)		11,613		8,923	8,923			109
617446-44-8	MORGAN STANLEY ORD		03/11/2022	Various	13,000,000	1,215,368		665,653	1,276,080	(610,427)			(610,427)		665,653		549,715	549,715			9,100
620076-30-7	MOTOROLA SOLUTIONS ORD		03/08/2022	BARCLAYS CAPITAL LE	11,000	2,388		2,793	2,989	(195)			(195)		2,793		(406)	(406)			9
629377-50-8	NRG ENERGY ORD		01/03/2022	INSTINET CORPORATION	1,500,000	64,497		60,764	64,620	(3,856)			(3,856)		60,764		3,733	3,733			
637417-10-6	NATIONAL RETAIL PROPERTIES REIT ORD		03/22/2022	PIPER SANDLER	1,600,000	69,265		76,699	76,912	1,787			1,787		76,699		(9,433)	(9,433)			848
65339F-10-1	NEXTERA ENERGY ORD		01/25/2022	BARCLAYS CAPITAL	700,000	54,138		58,176	65,352	(7,176)			(7,176)		58,176		(4,038)	(4,038)			
666807-10-2	NORTHROP GRUMMAN ORD		03/18/2022	Various	900,000	394,918		335,766	193,535	(4,657)			(4,657)		335,766		59,152	59,152			1,413
67058H-10-2	NUSTAR ENERGY UNIT		03/16/2022	Various	15,400,000	244,306		291,286	244,552	46,734			46,734		291,286		(46,981)	(46,981)			3,480
67066G-10-4	NVIDIA ORD		03/08/2022	Various	514,000	126,877		21,481	151,173	(129,691)			(129,691)		21,481		105,396	105,396			3
68629Y-10-3	ORION OFFICE REIT ORD		01/01/2022	Adjustment	0.100	2			2												
700517-10-5	PARK HOTELS RESORTS ORD		02/01/2022	MORGAN STANLEY	1,900,000	34,895		41,068	35,872	5,196			5,196		41,068		(6,173)	(6,173)			
70509V-10-0	PEBBLEBROOK HOTEL REIT ORD		03/01/2022	Adjustment	0.000																78
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		02/16/2022	BTIG LLC	1,000,000	110,523		85,704	95,000	(9,296)			(9,296)		85,704		24,819	24,819			1,250
71844V-20-1	PHILLIPS EDISON AND COMPANY ORD		01/12/2022	CITIGROUP GLOBAL MKT	1,900,000	65,662		53,200	62,776	(9,576)			(9,576)		53,200		12,462	12,462			171
71943U-10-4	PHYSICIANS REALTY REIT ORD		03/01/2022	Adjustment	0.000																118
726503-10-5	PLAINS ALL AMERICAN PIPELINE UNIT		02/14/2022	Various	17,800,000	190,940		181,193	166,252	14,941			14,941		181,193		9,747	9,747			2,412
74340H-10-3	PROLOGIS REIT		02/18/2022	Various	4,400,000	673,618		649,764	521,916	(76,031)			(76,031)		649,764		23,854	23,854			
74460D-10-9	PUBLIC STORAGE REIT ORD		02/18/2022	Various	900,000	313,069		299,665	337,104	(37,439)			(37,439)		299,665		13,404	13,404			
74965L-10-1	RLJ LODGING REIT ORD		02/01/2022	CITIGROUP GLOBAL MKT	2,000,000	27,860		30,381	27,860	2,521			2,521		30,381		(2,521)	(2,521)			20
75513E-10-1	RAYTHEON TECHNOLOGIES ORD		03/03/2022	Various	1,900,000	172,095		144,234	163,514	(19,280)			(19,280)		144,234		27,861	27,861			204
756109-10-4	REALTY INCOME REIT ORD		02/18/2022	EVERCORE ISI PROGRAM	500,000	33,500		34,398	35,795	(1,397)			(1,397)		34,398		(898)	(898)			247
758849-10-3	REGENCY CENTERS REIT ORD		02/18/2022	Various	2,200,000	156,228		130,501	165,770	(35,269)			(35,269)		130,501		25,727	25,727			1,375
7591EP-10-0	REGIONS FINANCIAL ORD		02/07/2022	Various	4,600,000	112,082		98,115	100,280	(2,165)			(2,165)		98,115		13,966	13,966			340
759351-60-4	REINSURANCE GROUP OF AMER ORD		01/18/2022	Various	5,200,000	808,217		587,770	569,348	18,422			18,422		587,770		20,446	20,446			
75960P-10-4	REMITLY GLOBAL ORD		03/29/2022	BANK OF AMERICA ML	43,480,000	437,313		464,801	464,801						464,801		(27,488)	(27,488)			
76131N-10-1	RETAIL OPPORTUNITY INVEST REIT ORD		02/17/2022	Various	5,300,000	101,169		95,481	103,880	(8,399)			(8,399)		95,481		5,688	5,688			954
76169C-10-0	REXFORD INDUSTRIAL INVEST REIT ORD		02/18/2022	Various	4,800,000	371,569		330,194	373,106	(42,912)			(42,912)		330,194		41,375	41,375			1,104
78440X-80-4	SL GREEN RLTY REIT ORD		01/05/2022	BANK OF AMERICA ML	1,200,000	94,887		91,285	86,040	5,245			5,245		91,285		3,602	3,602			56,375
78440X-88-7	SL GREEN RLTY REIT ORD		02/18/2022	Various	1,500,940	115,882		120,211	116,213	4,000			4,000		120,211		(4,329)	(4,329)			186
816851-10-9	SEMPRA ORD		01/07/2022	INSTINET	700,000	96,489		102,408	92,596	9,812			9,812		102,408		(5,920)	(5,920)			770
828906-10-9	SIMON PROP GRP REIT ORD		03/22/2022	Various	900,000	125,799		148,402	148,402						148,402		(22,604)	(22,604)			330
838518-10-8	S JERSEY INDS ORD		01/26/2022	Various	11,975,000	292,772		291,878	312,787	(20,909)			(20,909)		291,878		893	893			
842587-10-7	SOUTHERN ORD		03/04/2022	Various	6,400,000	417,559		426,513	438,912	(12,399)			(12,399)		426,513		(8,954)	(8,954)			4,224
854502-10-1	STANLEY BLACK AND DECKER ORD		03/29/2022	Various	281,000	41,907		39,525	46,778	(7,253)			(7,253)		39,525		2,382	2,382			222

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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	
866674-10-4	SUN COMMUNITIES REIT ORD		02/18/2022	Various	1,500,000	305,262		216,944	314,955	(98,011)			(98,011)		216,944		88,318	88,318		2,572		
87165B-10-3	SYNCHRONY FINANCIAL ORD		03/24/2022	Various	4,400,000	160,162		175,252					175,252		175,252		(15,090)	(15,090)		242		
87612E-10-6	TARGET ORD		03/29/2022	Various	1,600,000	353,748		284,192	370,304	(86,112)			(86,112)		284,192		69,556	69,556		720		
902653-10-4	UDR REIT ORD		02/18/2022	EVERCORE ISI PROGRAM	900,000	48,992		34,403	53,991	(19,588)			(19,588)		34,403		14,589	14,589		326		
907818-10-8	UNION PACIFIC ORD		03/08/2022	ROBERT W BAIRD	416,000	108,826		26,121	104,803	(78,682)			(78,682)		26,121		82,705	82,705		491		
91324P-10-2	UNITEDHEALTH GRP ORD		03/08/2022	CREDIT SUISSE	76,000	36,492		28,120	27,618	(9,194)			(9,194)		28,120		8,372	8,372				
92276F-10-0	VENTAS REIT ORD		03/01/2022	Adjustment	0.000															275		
92343E-10-2	VERISIGN ORD		03/08/2022	CREDIT SUISSE	34,000	7,185		8,412					8,412		8,412		(1,226)	(1,226)				
92343V-10-4	VERIZON COMMUNICATIONS ORD		01/21/2022	INSTINET	700,000	37,492		38,046	36,372	1,674			1,674		38,046		(554)	(554)		448		
92532F-10-0	VERTEX PHARMACEUTICALS ORD		03/14/2022	JP MORGAN CHASE	600,000	144,592		118,866	131,760	(12,894)			(12,894)		118,866		25,726	25,726				
925652-10-9	VICI PPTYS ORD		02/18/2022	Various	13,300,000	385,229		379,393	400,463	(21,070)			(21,070)		379,393		5,836	5,836		4,788		
92763M-10-5	VIPER ENERGY PARTNERS UNIT		01/11/2022	ROBERT W. BAIRD & CO.	1,600,000	40,600		23,550	34,096	(10,546)			(10,546)		23,550		17,049	17,049				
92840M-10-2	VISTRA ORD		01/03/2022	EVERCORE ISI	6,400,000	144,461		129,240	145,728	(16,488)			(16,488)		129,240		15,221	15,221				
929042-10-9	VORNADO REALTY REIT ORD		03/30/2022	Various	11,100,000	509,872		495,461	330,694	18,005			18,005		495,461		14,412	14,412		5,883		
949746-10-1	WELLS FARGO ORD		02/16/2022	GOLDMAN SACHS	700,000	40,798		39,487							39,487		1,311	1,311		175		
958669-10-3	WESTERN MIDSTREAM PARTNERS COM UNIT		02/07/2022	Various	4,900,000	124,353		107,246	109,123	(1,877)			(1,877)		107,246		17,107	17,107		818		
962166-10-4	WEYERHAEUSER REIT		02/16/2022	UBS SECURITIES	2,300,000	96,255		93,497							93,497		2,758	2,758				
969457-10-0	WILLIAMS ORD		03/02/2022	Various	10,200,000	308,846		269,606	203,112	3,407			3,407		269,606		39,240	39,240				
98978V-10-3	ZOETIS CL A ORD		03/08/2022	Various	272,000	55,139		16,848	66,376	(49,528)			(49,528)		16,848		38,291	38,291		59		
E67674-10-6	INTL CONSOLIDATED AIRLINES GROUP ORD	B	01/13/2022	Various	23,535,000	51,518		55,667	45,366	9,426			9,426	875	55,667	(150)	(3,999)	(4,149)				
G0450A-10-5	ARCH CAPITAL GROUP ORD	C	01/24/2022	Various	12,000,000	553,568		465,915	533,400	(67,485)			(67,485)		465,915		87,654	87,654				
G06840-10-3	BAE SYSTEMS ORD	B	03/10/2022	Various	25,716,000	244,736		181,973	191,282	(3,858)			(3,858)	(5,451)	181,973	(989)	63,752	62,763				
G16252-10-1	BROOKFIELD INFRASTRUCTURE PARTNER UNIT	C	03/30/2022	Various	13,587,000	838,591		300,181	826,225	(526,045)			(526,045)		300,181		538,410	538,410		3,558		
G21765-10-5	CKH HOLDINGS ORD	B	03/08/2022	Various	72,784,000	492,313		469,616	631,321	161,414			161,414	290	631,321	(1,571)	(137,437)	(139,008)				
G6700G-10-7	NVENT ELECTRIC ORD	C	01/06/2022	Various	4,800,000	182,833		88,961	182,400	(93,439)			(93,439)		88,961		93,872	93,872				
H69293-21-7	ROCHE HOLDING PAR	B	02/18/2022	UBS LONDON GCM	92,000	34,468		16,362	38,234	(19,496)			(19,496)	(2,377)	16,362	4,057	14,050	18,107				
J37479-11-0	KYOCERA ORD	B	03/28/2022	MORGAN STANLEY	10,500,000	602,279		612,054	655,748	(92,411)			(92,411)	48,717	612,054	(83,238)	73,462	(9,775)				
J43873-11-6	MITSUBISHI ELEC ORD	B	03/08/2022	INSTINET, LLC	31,800,000	344,044		388,939	403,027	(44,913)			(44,913)	30,826	388,939	(31,762)	(13,133)	(44,896)				
J79561-14-8	TAISEI ORD	B	03/07/2022	Various	19,200,000	632,816		659,526	583,107	23,748			23,748	52,670	659,526	(56,121)	29,411	(26,709)				
K3167Y-10-3	FERRARI ORD	C	03/08/2022	Various	216,000	48,825		27,716	55,905	(28,190)			(28,190)		27,716		20,910	20,910				
N6596X-10-9	NXP SEMICONDUCTORS ORD	C	03/02/2022	UBS Securities LLC	400,000	75,262		48,122	91,112	(42,990)			(42,990)		48,122		27,139	27,139		191		
5019999999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded				32,602,671	XXX		28,025,765	29,859,558	(5,604,115)			(5,604,115)	125,551	28,025,765	(169,775)	4,746,680	4,576,906		198,585	XXX	XXX
5989999997	Total - Common Stocks - Part 3				32,602,671	XXX		28,025,765	29,859,558	(5,604,115)			(5,604,115)	125,551	28,025,765	(169,775)	4,746,680	4,576,906		198,585	XXX	XXX
5989999998	Total - Common Stocks - Part 5				XXX	XXX		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
5989999999	Total - Common Stocks				32,602,671	XXX		28,025,765	29,859,558	(5,604,115)			(5,604,115)	125,551	28,025,765	(169,775)	4,746,680	4,576,906		198,585	XXX	XXX
5999999999	Total - Preferred and Common Stocks				37,861,902	XXX		33,212,276	35,263,043	(5,821,088)			(5,821,088)	125,551	33,212,276	(169,775)	4,819,400	4,649,626		233,825	XXX	XXX
6009999999	Totals				1,050,863,943	XXX		1,013,711,146	982,362,137	(5,821,088)	(620,879)		(6,441,968)	125,551	1,048,362,217	(169,775)	253,888	84,114		11,150,492	XXX	XXX

EO5.18

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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																					XXX	XXX
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GMZ0031MB27	03/17/2022	03/16/2023	970,000	97,000,000	100.000	5,393,200		5,909,183	XXX	5,909,183	515,983							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GMZ0031MB27	03/17/2022	03/16/2023	125,000	12,500,000	100.000	675,000		761,493	XXX	761,493	86,493							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GMZ0031MB27	06/17/2021	06/16/2022	940,000	94,000,000	100.000	3,985,600		1,248,709	XXX	1,248,709	(4,515,468)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GMZ0031MB27	09/15/2022	09/15/2022	145,000	14,500,000	100.000	645,250		223,970	XXX	223,970	(534,589)							0004													
Basket Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GMZ0031MB27	09/15/2022	09/15/2022	1,040,000	104,000,000	100.000	4,752,800		1,606,405	XXX	1,606,405	(3,834,291)							0004													
SPX Call 4405.8	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GMZ0031MB27	08/18/2022	08/18/2022	7,036	31,000,000	4405.800	2,216,500		2,168,058	XXX	2,168,058	(1,522,840)							0001													
SPX Call 4405.8	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	B4TYDEB6GMZ0031MB27	08/18/2022	08/18/2022	77,171	340,000,000	4405.800	24,310,000		23,778,701	XXX	23,778,701	(16,702,120)							0001													
BXIIITAC5 Call 181.61	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	03/29/2022	03/24/2023	54,822	9,956,185	181.610	269,723		225,921	XXX	225,921	(43,802)							0010													
BXIIITAC5 Call 181.79	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	03/23/2022	03/17/2023	61,744	11,224,372	181.788	267,352		246,996	XXX	246,996	(20,356)							0010													
BXIIITAC5 Call 181.83	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	03/16/2022	03/10/2023	55,329	10,060,545	181.830	261,155		218,805	XXX	218,805	(42,350)							0010													
BXIIITAC5 Call 182.68	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	03/09/2022	03/03/2023	59,161	10,807,502	182.679	256,168		191,596	XXX	191,596	(64,572)							0010													
BXIIITAC5 Call 183.25	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	02/23/2022	02/17/2023	30,402	5,571,196	183.250	116,744		97,543	XXX	97,543	(19,202)							0010													
BXIIITAC5 Call 183.58	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	02/16/2022	02/10/2023	37,684	6,918,089	183.580	175,986		114,323	XXX	114,323	(61,663)							0010													
BXIIITAC5 Call 183.91	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	03/02/2022	02/24/2023	54,386	10,002,107	183.910	261,596		177,942	XXX	177,942	(83,654)							0010													
BXIIITAC5 Call 184.37	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	02/09/2022	02/06/2023	34,209	6,307,100	184.370	172,413		92,463	XXX	92,463	(79,950)							0010													
BXIIITAC5 Call 184.61	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	05/19/2021	05/13/2022	34,986	6,458,766	184.611	157,437		13,509	XXX	13,509	(220,392)							0010													
BXIIITAC5 Call 184.85	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	02/02/2022	01/27/2023	41,443	7,660,812	184.850	218,407		102,434	XXX	102,434	(115,972)							0010													
BXIIITAC5 Call 184.88	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	04/01/2022	04/01/2022	30,780	5,690,571	184.880	146,820			XXX		(205,005)							0010													
BXIIITAC5 Call 185.22	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	01/26/2022	01/20/2023	42,610	7,892,276	185.220	174,276		98,151	XXX	98,151	(76,125)							0010													
BXIIITAC5 Call 185.36	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	04/14/2021	04/08/2022	58,787	10,896,690	185.360	286,879		517	XXX	517	(369,209)							0010													
BXIIITAC5 Call 185.6	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	05/26/2021	05/20/2022	38,549	7,154,713	185.600	198,528		14,534	XXX	14,534	(230,339)							0010													
BXIIITAC5 Call 186.12	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	04/21/2021	04/14/2022	33,290	6,196,011	186.120	164,455		615	XXX	615	(189,298)							0010													
BXIIITAC5 Call 186.2	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	05/05/2021	04/29/2022	40,254	7,495,237	186.200	198,853		4,366	XXX	4,366	(226,922)							0010													
BXIIITAC5 Call 186.31	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	06/02/2021	05/27/2022	33,807	6,298,670	186.310	162,614		11,133	XXX	11,133	(186,754)							0010													
BXIIITAC5 Call 186.58	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	05/12/2021	05/06/2022	52,432	9,782,809	186.580	185,086		6,808	XXX	6,808	(281,802)							0010													
BXIIITAC5 Call 186.61	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	04/28/2021	04/22/2022	31,028	5,790,223	186.610	145,834		1,489	XXX	1,489	(169,762)							0010													
BXIIITAC5 Call 186.83	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	06/09/2021	06/03/2022	44,510	8,315,723	186.830	231,450		13,930	XXX	13,930	(231,789)							0010													
BXIIITAC5 Call 186.96	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5170UK5573	01/19/2022	01/13/2023	31,888	5,961,764	186.960	129,465		55,967	XXX	55,967	(73,498)							0010													

E06

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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)	
BXIIITAC5 Call 187.37 10/07/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/13/2021	10/07/2022	37,302	6,989,235	187.370	202,549			40,001		40,001	(181,921)						---	0010
BXIIITAC5 Call 187.4 06/20/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	06/23/2021	06/20/2022	34,508	6,466,777	187.400	166,328			12,364		12,364	(168,496)						---	0010
BXIIITAC5 Call 187.57 06/24/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	06/29/2021	06/24/2022	33,381	6,261,270	187.570	166,571			12,092		12,092	(159,988)						---	0010
BXIIITAC5 Call 187.83 06/13/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	06/16/2021	06/13/2022	36,317	6,821,385	187.830	157,252			9,476		9,476	(168,589)						---	0010
BXIIITAC5 Call 187.86 01/06/2023	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	01/12/2022	01/06/2023	29,693	5,578,163	187.860		144,903		43,214		43,214	(101,689)						---	0010
BXIIITAC5 Call 188.27 09/30/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/06/2021	09/30/2022	40,222	7,572,617	188.270	187,435			33,921		33,921	(181,367)						---	0010
BXIIITAC5 Call 188.87 07/01/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	07/07/2021	07/01/2022	38,271	7,228,191	188.870	210,489			9,752		9,752	(157,875)						---	0010
BXIIITAC5 Call 189.12 10/14/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/20/2021	10/14/2022	37,809	7,150,381	189.120	174,298			28,883		28,883	(158,003)						---	0010
BXIIITAC5 Call 189.13 10/21/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	10/27/2021	10/21/2022	43,756	8,275,657	189.130	230,597			34,893		34,893	(182,999)						---	0010
BXIIITAC5 Call 189.25 07/15/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	07/21/2021	07/15/2022	36,284	6,866,756	189.250	190,128			10,406		10,406	(144,199)						---	0010
BXIIITAC5 Call 189.43 07/11/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	07/14/2021	07/11/2022	37,230	7,052,534	189.430	173,493			9,336		9,336	(144,320)						---	0010
BXIIITAC5 Call 189.6 09/23/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/29/2021	09/23/2022	36,116	6,847,541	189.600	149,158			21,108		21,108	(143,035)						---	0010
BXIIITAC5 Call 190.11 07/22/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	07/28/2021	07/22/2022	38,004	7,224,982	190.110	198,762			9,102		9,102	(136,588)						---	0010
BXIIITAC5 Call 190.28 08/08/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/11/2021	08/08/2022	31,789	6,048,881	190.280	152,589			9,377		9,377	(113,609)						---	0010
BXIIITAC5 Call 190.49 12/16/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/22/2021	12/16/2022	48,202	9,181,995	190.490	251,132			39,757		39,757	(180,957)						---	0010
BXIIITAC5 Call 190.56 09/16/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/22/2021	09/16/2022	25,704	4,898,175	190.560	137,260			11,034		11,034	(91,579)						---	0010
BXIIITAC5 Call 190.64 08/12/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/18/2021	08/12/2022	40,431	7,707,722	190.640	185,982			11,264		11,264	(138,792)						---	0010
BXIIITAC5 Call 190.65 10/28/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/03/2021	10/28/2022	40,680	7,755,631	190.650	213,976			24,215		24,215	(147,251)						---	0010
BXIIITAC5 Call 190.73 12/30/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	01/05/2022	12/30/2022	30,008	5,723,515	190.730		110,731		25,339		25,339	(85,392)						---	0010
BXIIITAC5 Call 190.81 12/09/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/15/2021	12/09/2022	50,343	9,605,963	190.810	243,661			37,634		37,634	(183,092)						---	0010
BXIIITAC5 Call 190.83 09/09/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/15/2021	09/09/2022	31,091	5,933,002	190.830	165,091			11,560		11,560	(106,956)						---	0010
BXIIITAC5 Call 190.86 08/19/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/26/2021	08/19/2022	41,201	7,863,650	190.860	193,645			11,804		11,804	(138,616)						---	0010
BXIIITAC5 Call 191.07 07/29/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	08/04/2021	07/29/2022	31,991	6,112,530	191.070	162,834			6,197		6,197	(102,356)						---	0010
BXIIITAC5 Call 191.18 12/23/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/29/2021	12/23/2022	43,663	8,347,467	191.180	204,342			32,616		32,616	(154,278)						---	0010
BXIIITAC5 Call 191.23 11/30/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/01/2021	11/30/2022	37,857	7,239,408	191.230	175,278			23,894		23,894	(131,312)						---	0010
BXIIITAC5 Call 191.56 09/02/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/08/2021	09/02/2022	29,079	5,570,306	191.560	130,854			8,092		8,092	(91,112)						---	0010
BXIIITAC5 Call 191.6 12/02/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/08/2021	12/02/2022	41,912	8,030,328	191.600	194,891			25,545		25,545	(140,715)						---	0010
BXIIITAC5 Call 191.63 11/22/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/24/2021	11/22/2022	38,387	7,356,177	191.630	179,269			21,225		21,225	(127,354)						---	0010
BXIIITAC5 Call 191.85 11/18/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	11/17/2021	11/18/2022	39,140	7,509,059	191.850	186,308			20,039		20,039	(126,572)						---	0010

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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)	
BXIIITAC5 Call 191.87 08/26/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.09/01/2021	.08/26/2022	35,218	6,757,308	191.870	174,330			8,137		8,137	(105,261)						---	0010
BXIIITAC5 Call 193.06 11/09/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.11/10/2021	.11/09/2022	47,338	9,139,163	193.060	209,236			16,883		16,883	(132,871)						---	0010
SPX Call 4159.12 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/20/2021	.05/19/2022	62,513	260,000,000	4159.120	18,557,500			25,659,178		25,659,178	(16,311,576)						---	0001
SPX Call 4405.8 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.08/19/2021	.08/18/2022	30,868	136,000,000	4405.800	9,724,680			9,511,480		9,511,480	(6,680,848)						---	0001
SPX Call 4411.67 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.03/17/2022	.03/16/2023	65,735	290,000,000	4411.670		26,082,600		30,410,865		30,410,865	4,328,265						---	0001
SPX Call 4411.67 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.03/17/2022	.03/16/2023	5,440	24,000,000	4411.670		2,156,400		2,516,761		2,516,761	360,361						---	0001
SPX Call 4411.67 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.03/17/2022	.03/16/2023	16,320	72,000,000	4411.670		6,471,000		7,550,284		7,550,284	1,079,284						---	0001
SPX Call 4438.26 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.10/14/2021	.10/20/2022	92,379	410,000,000	4438.260	29,593,800			31,424,410		31,424,410	(18,463,700)						---	0001
SPX Call 4482.73 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.01/20/2022	.01/19/2023	20,523	92,000,000	4482.730		7,300,200		7,766,392		7,766,392	466,192						---	0001
SPX Call 4482.73 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.01/20/2022	.01/19/2023	10,931	49,000,000	4482.730		3,874,675		4,136,448		4,136,448	261,773						---	0001
SPX Call 4668.67 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.12/16/2021	.12/15/2022	9,210	43,000,000	4668.670	3,464,725			2,220,243		2,220,243	(1,566,585)						---	0001
Basket Option Call 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.01/20/2022	.01/19/2023	165,000	16,500,000	100.000		808,500		579,764		579,764	(228,736)						---	0004
Basket Option Call 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.02/17/2022	.02/16/2023	1,140,000	114,000,000	100.000		6,156,000		5,777,980		5,777,980	(378,020)						---	0004
Basket Option Call 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.04/15/2021	.04/14/2022	1,030,000	103,000,000	100.000	4,480,538			761,278		761,278	(6,439,664)						---	0004
Basket Option Call 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.04/15/2021	.04/14/2022	195,000	19,500,000	100.000	815,100			144,125		144,125	(1,219,160)						---	0004
Basket Option Call 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.05/20/2021	.05/19/2022	160,000	16,000,000	100.000	712,000			278,507		278,507	(923,314)						---	0004
Basket Option Call 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.08/19/2021	.08/18/2022	1,020,000	102,000,000	100.000	5,202,000			1,752,850		1,752,850	(4,231,971)						---	0004
Basket Option Call 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.10/14/2021	.10/20/2022	135,000	13,500,000	100.000	607,500			287,919		287,919	(510,143)						---	0004
Basket Option Call 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.12/16/2021	.12/15/2022	155,000	15,500,000	100.000	1,102,050			324,216		324,216	(509,697)						---	0004
Basket Option Call 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.12/16/2021	.12/15/2022	1,690,000	169,000,000	100.000	11,559,600			3,534,998		3,534,998	(5,557,336)						---	0004
SPSLVI Call 10166.96 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.09/16/2021	.09/15/2022	1,475	15,000,000	10166.960	948,000			1,262,481		1,262,481	(319,408)						---	0002
SPSLVI Call 10333.62 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.08/19/2021	.08/18/2022	2,323	24,000,000	10333.620	1,543,200			1,619,273		1,619,273	(549,284)						---	0002
SPSLVI Call 10503.57 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas ROMUIISFPUBMPRO8K5P83	.01/20/2022	.01/19/2023	2,114	22,200,000	10503.570		1,620,600		1,494,586		1,494,586	(126,014)						---	0002
Basket Option Call 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.06/17/2021	.06/16/2022	200,000	20,000,000	100.000	818,000			265,683		265,683	(960,738)						---	0004
Basket Option Call 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.07/15/2021	.07/14/2022	850,000	85,000,000	100.000	5,159,500			1,241,188		1,241,188	(3,782,297)						---	0004
Basket Option Call 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.10/14/2021	.10/20/2022	1,470,000	147,000,000	100.000	6,747,300			3,135,117		3,135,117	(5,554,888)						---	0004
Rainbow Option Call 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.03/22/2022	.03/16/2023	65,000	6,500,000	100.000		538,850		569,559		569,559	30,709						---	0008
SPSLVI Call 10839.75 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.12/16/2021	.12/15/2022	2,103	22,800,000	10839.750	1,520,760			993,233		993,233	(367,416)						---	0002
SPSLVI Call 9665.49 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.04/15/2021	.04/14/2022	2,235	21,600,000	9665.490	1,371,600			2,501,826		2,501,826	(641,692)						---	0002

E06.2

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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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)		
SP5LVI Call 9801.98 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	06/17/2021	06/16/2022	2,142	21,000,000	9801.980	1,239,000			2,255,555		2,255,555	(602,160)							0002	
SX5E Call 3885.32 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	03/17/2022	03/16/2023	772	3,000,000	3885.320		230,400		209,424		209,424	(20,976)								0003
SX5E Call 3885.32 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	03/17/2022	03/16/2023	2,316	9,000,000	3885.320		691,203		628,272		628,272	(62,932)								0003
SX5E Call 4124.71 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	08/19/2021	08/18/2022	727	3,000,000	4124.710	163,200			52,982		52,982	(160,114)								0003
SX5E Call 4124.71 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	08/19/2021	08/18/2022	2,182	9,000,000	4124.710	489,600			158,946		158,946	(480,342)								0003
SX5E Call 4383.7 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	11/18/2021	11/17/2022	2,623	11,500,000	4383.700	623,300			115,696		115,696	(375,253)								0003
SX5E Call 4383.7 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	11/18/2021	11/17/2022	684	3,000,000	4383.700	162,600			30,182		30,182	(97,892)								0003
SPX Call 4159.12 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/20/2021	05/19/2022	17,552	73,000,000	4159.120	5,201,250			7,204,308		7,204,308	(4,579,789)								0001
SPX Call 4159.12 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/20/2021	05/19/2022	7,454	31,000,000	4159.120	2,208,750			3,059,364		3,059,364	(1,944,842)								0001
SPX Call 4170.42 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	04/15/2021	04/14/2022	8,872	37,000,000	4170.420	2,497,500			3,272,529		3,272,529	(2,409,371)								0001
SPX Call 4170.42 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	04/15/2021	04/14/2022	18,463	77,000,000	4170.420	5,209,050			6,810,398		6,810,398	(5,014,097)								0001
SPX Call 4221.86 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/17/2021	06/16/2022	22,028	93,000,000	4221.860	6,138,000			8,503,108		8,503,108	(5,439,205)								0001
SPX Call 4221.86 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/17/2021	06/16/2022	80,533	340,000,000	4221.860	22,440,000			31,086,630		31,086,630	(19,885,264)								0001
SPX Call 4221.86 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	06/17/2021	06/16/2022	8,764	37,000,000	4221.860	2,430,900			3,382,957		3,382,957	(2,163,985)								0001
SPX Call 4221.86 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/24/2022	06/16/2022	11,843	49,999,995	4221.860	2,418,365			4,571,563		4,571,563	2,153,198								0001
SPX Call 4438.26 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/24/2022	10/20/2022	11,266	50,000,017	4438.260	2,059,704			3,832,246		3,832,246	1,772,542								0001
SPX Call 4473.75 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/16/2021	09/15/2022	75,999	340,000,000	4473.750	24,573,500			21,669,561		21,669,561	(15,595,731)								0001
SPX Call 4473.75 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/16/2021	09/15/2022	18,329	82,000,000	4473.750	5,975,750			5,226,188		5,226,188	(3,761,323)								0001
SPX Call 4473.75 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/16/2021	09/15/2022	7,823	35,000,000	4473.750	2,530,500			2,230,690		2,230,690	(1,605,443)								0001
SPX Call 4482.73 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/24/2022	09/15/2022	6,706	29,999,983	4473.750	965,766			1,912,019		1,912,019	946,253								0001
SPX Call 4482.73 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/20/2022	01/19/2023	1,562	7,000,000	4482.730	550,900			590,921		590,921	40,021								0001
SPX Call 4668.67 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	01/20/2022	01/19/2023	109,308	490,000,000	4482.730	38,881,500			41,364,481		41,364,481	2,482,981								0001
SPX Call 4704.54 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/16/2021	12/15/2022	102,813	480,000,000	4668.670	37,776,000			24,784,103		24,784,103	(17,487,464)								0001
SPX0141 11/17/2022 C4704.54	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/18/2021	11/17/2022	85,024	400,000,000	4704.540	29,100,000			17,086,474		17,086,474	(14,458,374)								0001
SPX0142 12/15/2022 C4668.67	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/22/2022	11/17/2022	10,628	49,999,851	4704.540	1,398,432			2,135,803		2,135,803	737,371								0001
SX5E Call 3999.91 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/22/2022	12/15/2022	10,710	50,001,456	4668.670	1,721,418			2,581,753		2,581,753	860,334								0001
SX5E Call 3999.91 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/20/2021	05/19/2022	2,250	9,000,000	3999.910	514,800			121,529		121,529	(654,376)								0003
SX5E Call 4056.39 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/20/2021	05/19/2022	750	3,000,000	3999.910	171,600			40,510		40,510	(218,125)								0003
	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/15/2021	07/14/2022	740	3,000,000	4056.390	162,000			55,544		55,544	(182,320)								0003

E06.3

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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SXSE Call 4056.39 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/15/2021	07/14/2022	2,465	10,000,000	4056.390	540,000			185,148		185,148	(607,732)							0003
SXSE Call 4113.19 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/17/2022	02/16/2023	729	3,000,000	4113.190		192,000		111,515		111,515	(80,485)							0003
SXSE Call 4113.19 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/17/2022	02/16/2023	2,674	11,000,000	4113.190		704,000		408,889		408,889	(295,111)							0003
SXSE Call 4169.87 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/16/2021	09/15/2022	719	3,000,000	4169.870	167,100			52,299		52,299	(147,721)							0003
Basket Option Call 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/17/2022	02/16/2023	150,000	15,000,000	100.000		786,000		760,261		760,261	(25,739)							0004
Basket Option Call 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/15/2021	07/14/2022	165,000	16,500,000	100.000	1,027,950			240,937		240,937	(734,211)							0004
Basket Option Call 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/18/2021	11/17/2022	1,400,000	140,000,000	100.000	6,552,000			1,664,050		1,664,050	(3,802,206)							0004
Basket Option Call 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/18/2021	11/17/2022	170,000	17,000,000	100.000	773,500			202,063		202,063	(461,696)							0004
SPPRISME Call 5207.31 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	04/15/2021	04/14/2022	1,440	7,500,000	5207.310	210,000			685,849		685,849	237,864							0007
SPPRISME Call 5225.45 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	05/20/2021	05/19/2022	1,474	7,700,000	5225.450	215,600			675,756		675,756	236,352							0007
SPPRISME Call 5285.07 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	06/17/2021	06/16/2022	1,306	6,900,000	5285.070	193,200			524,255		524,255	194,938							0007
SPPRISME Call 5336.45 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	08/19/2021	08/18/2022	2,249	12,000,000	5336.450	336,000			784,382		784,382	285,848							0007
SPPRISME Call 5379.36 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/15/2021	07/14/2022	1,357	7,300,000	5379.360	204,400			415,129		415,129	166,687							0007
SPPRISME Call 5442.25 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	09/16/2021	09/15/2022	2,297	12,500,000	5442.250	350,000			618,413		618,413	251,262							0007
SPPRISME Call 5481.46 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	12/16/2021	12/15/2022	3,466	19,000,000	5481.460	532,000			849,729		849,729	312,128							0007
SPPRISME Call 5484.39 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	01/20/2022	01/19/2023	3,282	18,000,000	5484.390		504,000		821,068		821,068	317,068							0007
SPPRISME Call 5488.94 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	10/14/2021	10/20/2022	1,330	7,300,000	5488.940	204,400			304,745		304,745	119,603							0007
SPPRISME Call 5497.6 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/17/2022	02/16/2023	2,365	13,000,000	5497.600		364,000		580,806		580,806	216,806							0007
SPPRISME Call 5569.6 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/18/2021	11/17/2022	3,232	18,000,000	5569.600	504,000			575,533		575,533	230,456							0007
SPPRISME Call 5675.15 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	03/17/2022	03/16/2023	2,749	15,600,000	5675.150		436,800		396,841		396,841	(39,959)							0007
SPLVI Call 10069.38 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	07/15/2021	07/14/2022	4,469	45,000,000	10069.380	2,776,500			3,842,975		3,842,975	(1,181,962)							0002

E06.4

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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 4704.54 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/18/2021	11/17/2022	6,377	30,000,000	4704.540	2,184,000			1,281,486		1,281,486	(1,084,378)							0001	
SPX Call 4704.54 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/18/2021	11/17/2022	1,488	7,000,000	4704.540	509,600			299,013		299,013	(253,022)								0001
SXSE Call 3993.43 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	04/15/2021	04/14/2022	751	3,000,000	3993.430	150,300			23,247		23,247	(252,973)								0003
SXSE Call 3993.43 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	04/15/2021	04/14/2022	2,254	9,000,000	3993.430	450,900			69,742		69,742	(758,918)								0003
SXSE Call 4149.06 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/14/2021	10/20/2022	2,892	12,000,000	4149.060	657,600			276,111		276,111	(609,030)								0003
SXSE Call 4149.06 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/14/2021	10/20/2022	723	3,000,000	4149.060	164,400			69,028		69,028	(152,258)								0003
SXSE Call 4158.14 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/17/2021	06/16/2022	721	3,000,000	4158.140	151,800			20,850		20,850	(154,251)								0003
SXSE Call 4158.14 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/17/2021	06/16/2022	2,044	8,500,000	4158.140	430,100			59,075		59,075	(437,044)								0003
SXSE Call 4169.87 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	09/16/2021	09/15/2022	2,158	9,000,000	4169.870	486,000			156,898		156,898	(443,162)								0003
SXSE Call 4201.87 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/16/2021	12/15/2022	3,451	14,500,000	4201.870	896,100			341,720		341,720	(678,793)								0003
SXSE Call 4201.87 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/16/2021	12/15/2022	714	3,000,000	4201.870	185,400			70,701		70,701	(140,440)								0003
SXSE Call 4299.61 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	01/20/2022	01/19/2023	930	4,000,000	4299.610		238,400		75,919		75,919	(162,481)								0003
SXSE Call 4299.61 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	01/20/2022	01/19/2023	2,791	12,000,000	4299.610		715,200		227,757		227,757	(487,443)								0003
SPX Call 4438.26 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	07/15/2021	07/14/2022	7,569	33,000,000	4360.030	2,250,600			2,319,142		2,319,142	(1,748,307)								0001
SPX Call 4438.26 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	10/14/2021	10/20/2022	27,714	123,000,000	4438.260	8,856,000			9,427,323		9,427,323	(5,539,110)								0001
SPX Call 4438.26 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	10/14/2021	10/20/2022	7,886	35,000,000	4438.260	2,520,000			2,682,572		2,682,572	(1,576,169)								0001
Basket Option Call 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	01/20/2022	01/19/2023	1,000,000	100,000,000	100.000		5,100,000		3,513,719		3,513,719	(1,586,281)								0004
Basket Option Call 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/20/2021	05/19/2022	980,000	98,000,000	100.000	4,517,800			1,705,853		1,705,853	(5,655,297)								0004
Basket Option Call 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	08/19/2021	08/18/2022	210,000	21,000,000	100.000	1,102,500			360,881		360,881	(871,288)								0004
SPSLVI Call 10095.26 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	10/14/2021	10/20/2022	1,486	15,000,000	10095.260	930,000			1,391,974		1,391,974	(304,624)								0002
SPSLVI Call 10174.56 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/17/2022	02/16/2023	1,710	17,400,000	10174.560		1,357,200		1,626,219		1,626,219	269,019								0002
SPSLVI Call 10369.23 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	11/18/2021	11/17/2022	1,910	19,800,000	10369.230	1,267,200			1,435,475		1,435,475	(369,285)								0002
SPSLVI Call 10474.62 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	03/17/2022	03/16/2023	2,635	27,600,000	10474.620		2,249,400		2,006,894		2,006,894	(242,506)								0002
SPSLVI Call 9869.71 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	05/20/2021	05/19/2022	1,824	18,000,000	9869.710	1,179,000			1,727,983		1,727,983	(556,279)								0002
SPX Call 4170.42 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	04/15/2021	04/14/2022	76,731	320,000,000	4170.420	21,568,000			28,302,953		28,302,953	(20,837,805)								0001
SPX Call 4360.03 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	07/15/2021	07/14/2022	73,394	320,000,000	4360.030	21,760,000			22,488,653		22,488,653	(16,953,278)								0001
SPX Call 4360.03 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	07/15/2021	07/14/2022	20,413	89,000,000	4360.030	6,052,000			6,254,657		6,254,657	(4,715,130)								0001
SPX Call 4380.26 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/17/2022	02/16/2023	16,437	72,000,000	4380.260		6,163,200		7,645,354		7,645,354	1,482,154								0001
SPX Call 4380.26 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/17/2022	02/16/2023	73,055	320,000,000	4380.260		27,520,000		33,979,353		33,979,353	6,459,353								0001

E06.5

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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 4380.26 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	02/17/2022	02/16/2023	6,392	28,000,000	4380.260		2,401,000		2,973,193		2,973,193	572,193						0001			
SPX Call 4668.67 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	12/16/2021	12/15/2022	22,276	104,000,000	4668.670	8,203,000			5,369,889		5,369,889	(3,788,951)						0001			
SPX Call 4704.54 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A.	11/18/2021	11/17/2022	23,382	110,000,000	4704.540	8,074,000			4,698,780		4,698,780	(3,976,053)						0001			
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										405,823,945	161,284,833		538,282,159	XXX	538,282,159	(261,188,613)					XXX	XXX			
0219999999. Subtotal - Purchased Options - Hedging Other										405,823,945	161,284,833		538,282,159	XXX	538,282,159	(261,188,613)							XXX	XXX	
0289999999. Subtotal - Purchased Options - Replications														XXX								XXX	XXX		
0359999999. Subtotal - Purchased Options - Income Generation														XXX									XXX	XXX	
0429999999. Subtotal - Purchased Options - Other														XXX									XXX	XXX	
0439999999. Total Purchased Options - Call Options and Warrants										405,823,945	161,284,833		538,282,159	XXX	538,282,159	(261,188,613)							XXX	XXX	
0449999999. Total Purchased Options - Put Options														XXX									XXX	XXX	
0459999999. Total Purchased Options - Caps														XXX									XXX	XXX	
0469999999. Total Purchased Options - Floors														XXX									XXX	XXX	
0479999999. Total Purchased Options - Collars														XXX									XXX	XXX	
0489999999. Total Purchased Options - Other														XXX									XXX	XXX	
0499999999. Total Purchased Options										405,823,945	161,284,833		538,282,159	XXX	538,282,159	(261,188,613)							XXX	XXX	
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX										XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX										XXX	XXX
Basket Option Call 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	03/17/2022	03/16/2023	125,000	13,468,750	107.750		(212,500)		(308,561)		(308,561)	(96,061)						0004			
Basket Option Call 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	03/17/2022	03/16/2023	970,000	107,185,000	110.500		(1,018,500)		(1,603,749)		(1,603,749)	(585,249)						0004			
Basket Option Call 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	06/17/2021	06/16/2022	940,000	103,870,000	110.500	(347,800)			(11,793)		(11,793)	731,660						0004			
Basket Option Call 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	09/16/2021	09/15/2022	145,000	15,623,750	107.750	(136,300)			(24,220)		(24,220)	200,690						0004			
Basket Option Call 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	09/16/2021	09/15/2022	1,040,000	114,920,000	110.500	(520,000)			(69,155)		(69,155)	846,306						0004			
SPX Call 4725.22 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	08/19/2021	08/18/2022	7,036	33,247,500	4725.221	(1,029,200)			(812,608)		(812,608)	1,255,606						0001			
SPX Call 4780.29 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America, N.A.	08/19/2021	08/18/2022	77,171	368,900,000	4780.293	(9,656,000)			(7,051,886)		(7,051,886)	12,913,024						0001			
SPX Call 4512.65 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	05/20/2021	05/19/2022	62,513	282,100,000	4512.645	(7,702,500)			(8,414,280)		(8,414,280)	15,091,317						0001			
SPX Call 4648.12 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	08/19/2021	08/18/2022	30,868	143,480,000	4648.119	(5,575,320)			(4,761,451)		(4,761,451)	5,920,559						0001			
SPX Call 4654.31 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/17/2022	03/16/2023	16,320	75,960,001	4654.312		(4,213,800)		(5,103,863)		(5,103,863)	(890,063)						0001			
SPX Call 4729.28 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/20/2022	01/19/2023	20,523	97,060,001	4729.280		(4,429,800)		(4,771,646)		(4,771,646)	(341,846)						0001			
SPX Call 4731.52 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/17/2022	03/16/2023	5,440	25,740,000	4731.516		(1,198,800)		(1,466,166)		(1,466,166)	(267,366)						0001			
SPX Call 4786.66 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	03/17/2022	03/16/2023	65,735	314,650,003	4786.662	(12,864,400)			(15,811,835)		(15,811,835)	(2,947,435)						0001			
SPX Call 4807.73 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	01/20/2022	01/19/2023	10,931	52,552,500	4807.728		(1,931,825)		(2,102,984)		(2,102,984)	(171,159)						0001			
SPX Call 4815.51 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	10/14/2021	10/20/2022	92,379	444,850,000	4815.512	(11,857,200)			(11,476,187)		(11,476,187)	14,636,457						0001			
12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	12/16/2021	12/15/2022	9,210	46,117,500	5007.149	(1,764,075)			(830,035)		(830,035)	1,126,976						0001			
Basket Option Call 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	01/20/2022	01/19/2023	165,000	17,778,750	107.750		(204,600)		(162,890)		(162,890)	41,710						0004			
Basket Option Call 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	02/17/2022	02/16/2023	1,140,000	125,970,000	110.500		(1,014,600)		(1,310,050)		(1,310,050)	(295,450)						0004			

E06.6

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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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)	
Basket Option Call 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBMPRO8K5P83	04/15/2021	195,000	21,011,250	107.750	(161,850)			(58)		(58)	323,432							0004
Basket Option Call 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBMPRO8K5P83	04/15/2021	1,030,000	113,815,000	110.500	(453,200)			(34)		(34)	722,513							0004
Basket Option Call 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBMPRO8K5P83	05/20/2021	160,000	17,240,000	107.750	(158,400)			(5,693)		(5,693)	352,129							0004
Basket Option Call 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBMPRO8K5P83	08/19/2021	1,020,000	112,710,000	110.500	(1,111,800)			(62,463)		(62,463)	950,757							0004
Basket Option Call 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBMPRO8K5P83	10/14/2021	135,000	14,546,250	107.750	(139,050)			(45,560)		(45,560)	227,617							0004
Basket Option Call 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBMPRO8K5P83	12/16/2021	1,690,000	186,745,000	110.500	(4,377,100)			(356,542)		(356,542)	1,704,127							0004
Basket Option Call 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas	ROMUIISFPUBMPRO8K5P83	12/16/2021	155,000	16,701,250	107.750	(544,050)			(64,011)		(64,011)	234,064							0004
Basket Option Call 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LROIP21HZNB6K528	06/17/2021	200,000	21,550,000	107.750	(150,000)			(9,686)		(9,686)	310,995							0004
Basket Option Call 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LROIP21HZNB6K528	07/15/2021	850,000	93,925,000	110.500	(1,819,000)			(23,581)		(23,581)	703,024							0004
Basket Option Call 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International	W22LROIP21HZNB6K528	10/14/2021	1,470,000	162,435,000	110.500	(808,500)			(225,514)		(225,514)	1,600,579							0004
Rainbow Option Call 03/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	International	W22LROIP21HZNB6K528	03/22/2022	65,000	7,117,500	109.500		(190,450)		(233,802)		(233,802)	(43,352)							0008
SX5E Call 4186.43	FIUL Hedge	Exhibit 5	Equity/Index	International	W22LROIP21HZNB6K528	03/17/2022	772	3,232,500	4186.432		(121,800)		(104,008)		(104,008)	17,792							0003
SX5E Call 4254.43	FIUL Hedge	Exhibit 5	Equity/Index	International	W22LROIP21HZNB6K528	03/17/2022	2,316	9,855,000	4254.425		(310,500)		(258,336)		(258,336)	52,164							0003
SX5E Call 4444.38	FIUL Hedge	Exhibit 5	Equity/Index	International	W22LROIP21HZNB6K528	08/19/2021	727	3,232,500	4444.375		(65,400)		(9,503)		(9,503)	77,847							0003
SX5E Call 4516.56	FIUL Hedge	Exhibit 5	Equity/Index	International	W22LROIP21HZNB6K528	08/19/2021	2,182	9,855,000	4516.558		(153,900)		(18,592)		(18,592)	183,967							0003
SX5E Call 4723.44	FIUL Hedge	Exhibit 5	Equity/Index	International	W22LROIP21HZNB6K528	11/18/2021	684	3,232,500	4723.437		(66,600)		(6,492)		(6,492)	39,676							0003
SX5E Call 4800.15	FIUL Hedge	Exhibit 5	Equity/Index	International	W22LROIP21HZNB6K528	11/18/2021	2,623	12,592,500	4800.152		(203,550)		(17,433)		(17,433)	117,661							0003
SPX Call 4387.87	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	05/20/2021	17,552	77,015,000	4387.872		(3,047,750)		(3,904,396)		(3,904,396)	4,458,681							0001
SPX Call 4399.79	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	04/15/2021	18,463	81,235,000	4399.793		(3,014,550)		(2,914,258)		(2,914,258)	5,202,608							0001
SPX Call 4454.06	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	06/17/2021	22,028	98,115,000	4454.062		(3,348,000)		(4,609,622)		(4,609,622)	5,136,537							0001
SPX Call 4460.66	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	05/20/2021	7,454	33,247,500	4460.656		(1,061,750)		(1,264,039)		(1,264,039)	1,846,008							0001
SPX Call 4472.78	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	04/15/2021	8,872	39,682,509	4472.776		(1,183,999)		(899,799)		(899,799)	2,459,853							0001
SPX Call 4527.94	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	06/17/2021	8,764	39,682,500	4527.945		(1,047,100)		(1,400,385)		(1,400,385)	1,975,736							0001
SPX Call 4580.72	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	06/17/2021	80,533	368,900,000	4580.718		(8,160,000)		(10,271,207)		(10,271,207)	17,557,048							0001
SPX Call 4691.18	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	01/20/2022	1,562	7,325,500	4691.177		(362,600)		(395,212)		(395,212)	(32,612)							0001
SPX Call 4719.81	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	09/16/2021	18,329	86,510,001	4719.806		(3,454,250)		(2,568,463)		(2,568,463)	3,250,307							0001
SPX Call 4798.1	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	09/16/2021	7,823	37,537,500	4798.097		(1,179,500)		(818,173)		(818,173)	1,277,251							0001
SPX Call 4854.02	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	09/16/2021	75,999	368,900,004	4854.019		(9,766,500)		(6,310,187)		(6,310,187)	11,499,391							0001
SPX Call 4863.76	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11E8VN30JCEQV1H4R804	01/20/2022	109,308	531,650,005	4863.762		(16,733,500)		(18,149,565)		(18,149,565)	(1,416,065)							0001

E06.7

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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 5065.51 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	12/16/2021	12/15/2022	102,813	520,800,005	5065.507	(16,224,000)			(7,526,940)		(7,526,940)	11,440,003						---	0001
SPX Call 5104.43 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	11/18/2021	11/17/2022	85,024	434,000,000	5104.426	(11,900,000)			(4,310,730)		(4,310,730)	8,610,406						---	0001
SXSE Call 4309.9 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/20/2021	05/19/2022	750	3,232,500	4309.903	(73,800)			(2,342)		(2,342)	102,539						---	0003
SXSE Call 4370.76 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/15/2021	07/14/2022	740	3,232,500	4370.760	(66,600)			(8,268)		(8,268)	91,190						---	0003
SXSE Call 4379.9 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	05/20/2021	05/19/2022	2,250	9,855,000	4379.902	(177,300)			(3,546)		(3,546)	233,605						---	0003
SXSE Call 4431.96 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/17/2022	02/16/2023	729	3,232,500	4431.962		(89,100)		(41,945)		(41,945)	47,155						---	0003
SXSE Call 4441.75 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	07/15/2021	07/14/2022	2,465	10,950,000	4441.747	(176,000)			(16,984)		(16,984)	239,086						---	0003
SXSE Call 4493.03 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	09/16/2021	09/15/2022	719	3,232,500	4493.035	(71,100)			(10,240)		(10,240)	71,669						---	0003
SXSE Call 4503.94 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank PLC	02/17/2022	02/16/2023	2,674	12,045,000	4503.943		(266,200)		(118,852)		(118,852)	147,348						---	0003
Basket Option Call 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	02/17/2022	02/16/2023	150,000	16,162,500	107.750		(223,500)		(272,295)		(272,295)	(48,795)						---	0004
Basket Option Call 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	07/15/2021	07/14/2022	165,000	17,778,750	107.750		(465,300)		(14,754)		(14,754)	254,811						---	0004
Basket Option Call 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/18/2021	11/17/2022	1,400,000	154,700,000	110.500		(840,000)		(107,630)		(107,630)	809,740						---	0004
Basket Option Call 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co. International plc	11/18/2021	11/17/2022	170,000	18,317,500	107.750		(185,300)		(27,825)		(27,825)	163,905						---	0004
SPX Call 4923.3 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/18/2021	11/17/2022	1,488	7,325,500	4923.301	(326,900)			(151,545)		(151,545)	205,066						---	0001
SPX Call 5045.62 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	11/18/2021	11/17/2022	6,377	32,175,000	5045.619	(1,044,000)			(409,583)		(409,583)	725,236						---	0001
SXSE Call 4302.92 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	04/15/2021	04/14/2022	751	3,232,500	4302.921	(57,900)			(469)		(469)	108,615						---	0003
SXSE Call 4372.81 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	04/15/2021	04/14/2022	2,254	9,855,000	4372.806	(135,900)			(836)		(836)	240,564						---	0003
SXSE Call 4470.61 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/14/2021	10/20/2022	723	3,232,500	4470.612	(66,600)			(17,175)		(17,175)	82,394						---	0003
SXSE Call 4480.4 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/17/2021	06/16/2022	721	3,232,500	4480.396	(57,900)			(1,756)		(1,756)	54,252						---	0003
SXSE Call 4527.51 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/16/2021	12/15/2022	714	3,232,500	4527.515	(84,300)			(20,223)		(20,223)	77,476						---	0003
SXSE Call 4543.22 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/14/2021	10/20/2022	2,892	13,140,000	4543.221	(208,800)			(48,092)		(48,092)	270,186						---	0003
SXSE Call 4553.16 06/16/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	06/17/2021	06/16/2022	2,044	9,307,500	4553.163	(128,350)			(3,014)		(3,014)	110,064						---	0003
SXSE Call 4566.01 09/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	09/16/2021	09/15/2022	2,158	9,855,000	4566.008	(151,200)			(20,426)		(20,426)	170,253						---	0003
SXSE Call 4601.05 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	12/16/2021	12/15/2022	3,451	15,877,500	4601.048	(333,500)			(70,849)		(70,849)	312,086						---	0003
SXSE Call 4632.83 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	01/20/2022	01/19/2023	930	4,310,000	4632.830		(102,800)		(21,639)		(21,639)	81,161						---	0003
SXSE Call 4708.07 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	01/20/2022	01/19/2023	2,791	13,140,000	4708.073		(248,400)		(47,587)		(47,587)	200,813						---	0003
SPX Call 4676.13 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	07/15/2021	07/14/2022	7,569	35,392,500	4676.132	(1,016,400)			(797,066)		(797,066)	1,471,290						---	0001

E06.8

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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 4682.36 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	10/14/2021	10/20/2022	27,714	129,765,000	4682.364	(5,129,100)			(5,262,806)		(5,262,806)	4,913,338						0001		
SPX Call 4760.03 10/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	10/14/2021	10/20/2022	7,886	37,537,500	4760.034	(1,186,500)			(1,181,082)		(1,181,082)	1,317,588						0001		
Basket Option Call 01/19/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	01/20/2022	01/19/2023	1,000,000	110,500,000	110.500		(740,000)		(567,961)		(567,961)	172,039						0004		
Basket Option Call 05/19/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	05/20/2021	05/19/2022	980,000	108,290,000	110.500	(529,200)			(5,998)		(5,998)	1,107,164						0004		
Basket Option Call 08/18/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	08/19/2021	08/18/2022	210,000	22,627,500	107.750	(382,200)			(34,602)		(34,602)	336,939						0004		
SPX Call 4524.91 04/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	04/15/2021	04/14/2022	76,731	347,200,000	4524.906	(8,800,000)			(5,132,529)		(5,132,529)	20,670,532						0001		
SPX Call 4599.83 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	07/15/2021	07/14/2022	20,413	93,895,001	4599.832	(3,373,100)			(2,976,376)		(2,976,376)	4,238,698						0001		
SPX Call 4621.17 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	02/17/2022	02/16/2023	16,437	75,960,000	4621.174	(3,924,000)			(5,130,928)		(5,130,928)	(1,206,928)						0001		
SPX Call 4697.83 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	02/17/2022	02/16/2023	6,392	30,030,000	4697.829	(1,286,600)			(1,715,697)		(1,715,697)	(429,097)						0001		
SPX Call 4730.63 07/14/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	07/15/2021	07/14/2022	73,394	347,200,004	4730.633	(8,256,000)			(5,935,372)		(5,935,372)	13,379,724						0001		
SPX Call 4752.58 02/16/2023	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	02/17/2022	02/16/2023	73,055	347,200,000	4752.582	(13,024,000)			(17,452,115)		(17,452,115)	(4,428,115)						0001		
SPX Call 4925.45 12/15/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	12/16/2021	12/15/2022	22,276	109,720,001	4925.447	(4,963,400)			(2,634,378)		(2,634,378)	3,047,823						0001		
SPX Call 4963.29 11/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank, N.A. KB1H1DSPRFMYMCFXT09	11/18/2021	11/17/2022	23,382	116,050,000	4963.290	(4,752,000)			(2,059,691)		(2,059,691)	3,048,268						0001		
064999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(155,226,844)	(64,712,275)		(185,202,115)	XXX	(185,202,115)	180,399,504					XXX	XXX		
070999999. Subtotal - Written Options - Hedging Other										(155,226,844)	(64,712,275)		(185,202,115)	XXX	(185,202,115)	180,399,504						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										(155,226,844)	(64,712,275)		(185,202,115)	XXX	(185,202,115)	180,399,504						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										(155,226,844)	(64,712,275)		(185,202,115)	XXX	(185,202,115)	180,399,504						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
USD/CAD 1/31/2023 Currency	Foreign Currency Hedge	E 1	Currency	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/26/2022	01/31/2023	20,961,113	79,038,887	0.790				898,314		898,314		898,314					0012		
USD/CAD 1/31/2023 Currency	Foreign Currency Hedge	E 1	Currency	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/26/2022	01/31/2023	5,240,278	19,759,722	0.790				224,579		224,579		224,579					0012		

E06.9

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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)																	
USD/CAD 1/31/2023 Currency	Foreign Currency Hedge	E 1	Currency	Barclays Bank PLC - 656SEF7VJP5170UK5573	01/26/2022	01/31/2023	26,201,391	98,798,609	0.790				1,122,893		1,122,893		1,122,893						0012																
1439999999. Subtotal - Forwards - Hedging Other																																							
1479999999. Subtotal - Forwards																																							
1509999999. Subtotal - SSAP No. 108 Adjustments																																							
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																																							
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																							
1709999999. Subtotal - Hedging Other																					250,597,101	96,572,559		355,325,829	XXX	355,325,829	(80,789,109)	2,245,786											
1719999999. Subtotal - Replication																																							
1729999999. Subtotal - Income Generation																																							
1739999999. Subtotal - Other																																							
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																																							
1759999999 - Totals																					250,597,101	96,572,559		355,325,829	XXX	355,325,829	(80,789,109)	2,245,786											

(a)	Code	Description of Hedged Risk(s)
	0001	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 hedge effectiveness for Q1 2022 met its expectation of effectiveness at 98%
	0002	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 Low Volatility hedge effectiveness for Q1 2022 met its expectation of effectiveness at 100%
	0003	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Euro Stoxx 50 hedge effectiveness for Q1 2022 met its expectation of effectiveness at 100%
	0004	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Blended Index hedge effectiveness for Q1 2022 met its expectation of effectiveness at 100%
	0005	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GWPB hedge effectiveness for Q1 2022 does not meet expectation of effectiveness at 56%
	0006	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q1 2022 met its expectation of effectiveness at 74%
	0007	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 Prism hedge effectiveness for Q1 2022 met its expectation of effectiveness at 100%
	0008	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Rainbow Index hedge effectiveness for Q1 2022 met its expectation of effectiveness at 100%
	0009	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2022 does not meet expectation of effectiveness at 45%
	0010	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2022 met its expectation of effectiveness at 100%
	0011	Income Generation
	0012	Hedge for ML against changes in USD value of the CAD required for the acquisition met its expectation of effectiveness for Q1 2022 in that the notional exposure of the forward contracts was between 0 and 100% of the notional exposure of CAD required.

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22																
														15	16	17																					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point																
EDM2	971	971,000,000	3-MTH EUROS JUN2	GIW/GLWB Hedge	Exhibit 5	Interest Rate	06/13/2022	Chicago Mercantile Exchange Inc. SNZ20JLKF8MNNCL00F39	03/07/2022	98.9100	98.4700					(1,075,575)	(1,075,575)	436,950	0004/0005	1,000,000																	
TYM2	51	5,100,000	10YR TNOTES JUN2	GIW Hedge	Exhibit 5	Interest Rate	06/21/2022	The Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	03/15/2022	127.3400	122.8800					(227,625)	(227,625)	86,700	0004	100,000																	
FVM2	42	4,200,000	5YR T NOTES JUN2	Bond Portfolio Hedge	D 1	Duration	06/30/2022	The Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	02/28/2022	117.4800	114.6900					(117,469)	(117,469)	50,400	0001	100,000																	
USM2	10,801	1,080,100,000	US T BONDS JUN2	Bond Portfolio Hedge; GIW/GLWB Hedge	D 1/Exhibit 5	Duration/Interest Rate	06/21/2022	The Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	03/31/2022	154.4000	150.0600					(46,850,241)	(46,850,241)	37,803,500	0001/0004/0005	100,000																	
TUM2	8	1,600,000	2YR T-NOTES JUN2	Bond Portfolio Hedge	D 1	Duration	06/30/2022	The Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	02/28/2022	107.2500	105.9600					(20,625)	(20,625)	7,200	0001	200,000																	
ESM2	1,454	316,729,682	EMINI S&P JUN2	FIA/FIUL Hedge	Exhibit 5	Equity/Index	06/17/2022	Chicago Mercantile Exchange Inc. SNZ20JLKF8MNNCL00F39	03/31/2022	4,361.1400	4,530.7500					12,655,843	12,655,843	17,448,000	0006/0007	50																	
1539999999. Subtotal - Long Futures - Hedging Other																							(35,635,692)	(35,635,692)	55,832,750		XXX	XXX									
1579999999. Subtotal - Long Futures																											(35,635,692)	(35,635,692)	55,832,750	XXX	XXX						
EDM2	580	580,000,000	3-MTH EUROS JUN2	FIA/FIUL Hedge	Exhibit 5	Interest Rate	06/13/2022	Chicago Mercantile Exchange Inc. SNZ20JLKF8MNNCL00F39	03/25/2022	98.7000	98.4700					334,228	334,228	261,000	0006/0007	1,000,000																	
TYM2	527	52,700,000	10YR TNOTES JUN2	GLWB Hedge	Exhibit 5	Interest Rate	06/21/2022	The Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	03/25/2022	125.6400	122.8800					1,456,016	1,456,016	895,900	0005	100,000																	
FVM2	1,531	153,100,000	5YR T NOTES JUN2	Bond Portfolio Hedge; GIW/GLWB Hedge	D 1/Exhibit 5	Duration/Interest Rate	06/30/2022	The Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	03/23/2022	117.3300	114.6900					4,049,580	4,049,580	1,837,200	0001/0004/0005	100,000																	
WINM2	149	14,900,000	ULTRA BOND JUN2	Bond Portfolio Hedge	D 1	Duration	06/21/2022	The Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	02/28/2022	182.3200	177.1300					773,356	773,356	968,500	0001	100,000																	
UXYM2	213	21,300,000	10 YR UL TN JUN2	Bond Portfolio Hedge	D 1	Duration	06/21/2022	The Board of Trade of the City of Chicago, Inc. 549300EX04020BFQT027	02/28/2022	139.4000	135.4700					837,051	837,051	553,800	0001	100,000																	
ESM2	1,339	286,540,430	EMINI S&P JUN2	Equity Portfolio Hedge; GIW/GLWB Hedge	D 2-2/Exhibit 5	Equity/Index	06/17/2022	Chicago Mercantile Exchange Inc. SNZ20JLKF8MNNCL00F39	03/31/2022	4,281.6200	4,530.7500					(16,793,283)	(16,793,283)	16,068,000	0002/0004/0005	50																	
MFSM2	719	73,528,096	MSCI EAFE JUN2	GIW/GLWB Hedge	Exhibit 5	Equity/Index	06/17/2022	Intercontinental Exchange US 549300R41G1TWPZT5U32	03/31/2022	2,046.3100	2,144.4000					(3,563,084)	(3,563,084)	3,162,396	0004/0005	50																	
1609999999. Subtotal - Short Futures - Hedging Other																										(12,906,136)	(12,906,136)	23,746,796	XXX	XXX							
1649999999. Subtotal - Short Futures																												(12,906,136)	(12,906,136)	23,746,796	XXX	XXX					
1679999999. Subtotal - SSAP No. 108 Adjustments																														XXX	XXX						
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																															XXX	XXX					
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																																XXX	XXX				
1709999999. Subtotal - Hedging Other																																	(48,541,828)	(48,541,828)	79,579,546	XXX	XXX
1719999999. Subtotal - Replication																																	XXX	XXX			
1729999999. Subtotal - Income Generation																																	XXX	XXX			
1739999999. Subtotal - Other																																	XXX	XXX			
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																																	XXX	XXX			
1759999999 - Totals																																	(48,541,828)	(48,541,828)	79,579,546	XXX	XXX

E07

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Morgan Stanley & Co. International plc: 912833707 US Treasury Strip 60,000,000 par, due 11/15/2031			

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA LIFE INSURANCE COMPANY

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
912810FP8 US Treasury Bond 1,400,000 par, due 02/15/2031			
912828V23 US Treasury Bond 550,000 par, due 12/31/2023			
464287200 ISHARES-C S&P 500, 3,700 shares			
912828VB3 US Treasury Bond 27,000,000 par, due 05/15/2023			
912810QA9 US Treasury Bond 175,000 par, due 02/15/2039			
Total Net Cash Deposits			

(a)

Code	Description of Hedged Risk(s)
0001	All portfolios met expectation of effectiveness for Q1 2022 in that the derivatives shall contribute no more than a stated percentage of the portfolio's interest rate exposure, and the duration of the cash instruments plus the derivatives will fall within +/- 20% of the portfolio's benchmark duration or within 1 year, whichever is greater.
0002	The Equity Hedge Strategy met its expectation of effectiveness for Q1 2022 in that the total equity exposure (equity holdings + futures) will be within +/- 10% of the portfolio manager's equity target. The equity target will be between 0 and 90% of the fund's market value.
0003	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q1 2022 met its expectation of effectiveness at 74%
0004	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GWPB hedge effectiveness for Q1 2022 does not meet expectation of effectiveness at 56%
0005	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWPB hedge effectiveness for Q1 2022 does not meet expectation of effectiveness at 45%
0006	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2022 met its expectation of effectiveness at 94%
0007	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL hedge effectiveness for Q1 2022 met its expectation of effectiveness at 100%

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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		
0199999999 - Aggregate Sum of Exchange Traded Derivatives			XXX	XXX	XXX							
Bank of America, N.A.	Y	N	29,100,000		35,696,520	(9,881,971)		35,696,520	(9,881,971)		79,579,546	79,579,546
Barclays Bank PLC	Y	N	74,857,000		125,750,052	(54,738,447)		125,750,052	(54,738,447)			
BNP Paribas	Y	N	19,997,200		17,817,976	(2,007,301)		17,817,976	(2,007,301)			
Goldman Sachs International	Y	N	13,530,000		12,157,663	(906,946)		12,157,663	(906,946)			
HSBC Bank PLC	Y	N	136,710,000		192,280,531	(65,545,154)		192,280,531	(65,545,154)			
Morgan Stanley & Co. International plc	Y	N	11,285,738		10,099,815	(422,503)		10,099,815	(422,503)			
Royal Bank of Canada	Y	N	6,990,000		6,814,520	(813,193)		6,814,520	(813,193)			
Wells Fargo Bank, N.A.	Y	N	90,460,000		125,481,830	(43,645,646)		125,481,830	(43,645,646)			
Truist Bank	Y	N	7,928,185		14,429,037	(7,240,954)		14,429,037	(7,240,954)			
0299999999. Total NAIC 1 Designation			390,858,123		540,527,944	(185,202,115)		540,527,944	(185,202,115)			
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)												
0999999999 - Gross Totals			390,858,123		540,527,944	(185,202,115)		540,527,944	(185,202,115)		79,579,546	79,579,546
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64					540,527,944	(185,202,115)						

STATEMENT AS OF MARCH 31, 2022 OF THE MINNESOTA 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)
Morgan Stanley & Co. International plc	Treasury	4PQUHNGJPFQNF388653	T 5.375 2/15/31	1,739,500	1,400,000	1,458,724	02/15/2031	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNGJPFQNF388653	T 3.5 2/15/39	200,402	175,000	168,477	02/15/2039	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNGJPFQNF388653	T 2.25 12/31/23	549,828	550,000	544,710	12/31/2023	IV
Morgan Stanley & Co. International plc	Other	4PQUHNGJPFQNF388653	ISHARES-C S&P 500	1,678,653	3,700	888,290		IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNGJPFQNF388653	T 1.75 05/15/23	26,957,813	27,000,000	26,905,217	05/15/2023	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNGJPFQNF388653	SP 0 11/15/31	47,404,687	60,000,000	51,192,765	11/15/2031	IV
0199999999 - Total				78,530,883	89,128,700	81,178,184	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)
Bank of America NA	Money Market Fund	B4TYDEB6GKMZ0031MB27	Dreyfus Trsy Agy CM INST 521	29,100,000	29,100,000	XXX		IV
Barclays Bank PLC	Money Market Fund	G5GSEF7VJP5170UK5573	Dreyfus Trsy Agy CM INST 521	74,857,000	74,857,000	XXX		IV
BNP Paribas	Money Market Fund	ROMUWISFPUBMPRO8K5P83	Dreyfus Trsy Agy CM INST 521	19,997,200	19,997,200	XXX		IV
Goldman Sachs International	Money Market Fund	W22LR0WP21HZNB6K528	Dreyfus Trsy Agy CM INST 521	13,530,000	13,530,000	XXX		IV
HSBC Bank USA	Money Market Fund	11E8VW30JCEQV1H4R804	Dreyfus Trsy Agy CM INST 521	136,710,000	136,710,000	XXX		IV
Morgan Stanley & Co. International plc	Money Market Fund	4PQUHNGJPFQNF388653	Dreyfus Trsy Agy CM INST 521	11,285,738	11,285,738	XXX		IV
Royal Bank of Canada	Money Market Fund	ES71P3U3RH1G71XBU11	Dreyfus Trsy Agy CM INST 521	6,990,000	6,990,000	XXX		IV
Truist Bank	Treasury	JJKC32MCHID171265Z06	B .375 12/31/25	2,593,497	2,809,000	XXX	12/31/2025	IV
Truist Bank	Treasury	JJKC32MCHID171265Z06	B 1.375 06/30/23	5,334,688	5,375,000	XXX	06/30/2023	IV
Wells Fargo Bank NA	Money Market Fund	KB1H1DSPRFMYMCFXT09	Dreyfus Trsy Agy CM INST 521	90,460,000	90,460,000	XXX		IV
0299999999 - Total				390,858,123	391,113,938	XXX	XXX	XXX

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

Medicare Part D Coverage Supplement

N O N E

Trusted Surplus - Cover

N O N E

Trusted Surplus Statement - Assets

N O N E

Trusted Surplus Statement - Liabilities and Trusted Surplus

N O N E

Trusted Surplus Overflow Page

N O N E