

QUARTERLY STATEMENT

OF THE

SECURIAN LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
SEPTEMBER 30, 2019**

LIFE AND ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2019



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

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2019
OF THE CONDITION AND AFFAIRS OF THE

Securian Life Insurance Company

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

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

Country of Domicile United States of America

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

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

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

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

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

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

Internet Website Address www.securian.com

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

OFFICERS

Chairman, President & CEO Christopher Michael Hilger 2nd VP & Treasurer Ted James Nistler #
Sr VP, Gen Counsel & Secretary Gary Roger Christensen Executive VP & CFO Warren John Zaccaro

OTHER

<u>David Michael Kuplic, Senior Vice President</u>	<u>George Ignatius Connolly, Senior Vice President</u>	<u>Susan Lunseth Ebertz, Vice President</u>
<u>Bruce Paul Shay, Executive Vice President</u>	<u>Craig John Frisvold, Vice President</u>	<u>Siddharth Subhash Gandhi, Senior Vice President</u>
<u>William Michael Gould, Senior Vice President</u>	<u>Anthony Joseph Martins, Vice President</u>	<u>Paul Ellsworth Rudeen, Vice President and Actuary</u>
<u>Robert John Ehren, Senior Vice President</u>	<u>Rick Lynn Ayers, Vice President</u>	<u>Laurence Gerard Cochrane, Vice President</u>
<u>Daniel Harold Kruse, Vice President</u>	<u>Suzette Louise Huovinen #, Senior Vice President</u>	<u>Kristi Lee Fox, Vice President</u>
<u>Peter Gordon Berlute, Vice President</u>	<u>Barbara Ann Baumann, Vice President</u>	<u>Mark James Geldermick #, Vice President & CRO</u>
<u>Richard Alan Binger, Vice President</u>	<u>Karen Ann Leighton, Vice President</u>	<u>Craig Michael Stapleton-Corcoran, Vice President</u>
<u>David Anthony Seidel #, Vice President & Chief Actuary</u>		

DIRECTORS OR TRUSTEES

<u>Robert Leo Senkler</u>	<u>Mary Keith Brainerd</u>	<u>John Hadrath Hooley</u>
<u>Trudy Ann Rautio</u>	<u>Sara Hietpas Gavin</u>	<u>Eric Byck Goodman</u>
<u>Warren John Zaccaro</u>	<u>Gary Roger Christensen</u>	<u>Bruce Paul Shay</u>
<u>Christopher Michael Hilger</u>	<u>Benjamin Gwynn Stonestreet Fowke III</u>	

State of Minnesota SS:
County of Ramsey

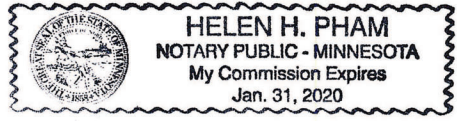
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

Christopher Michael Hilger Gary Roger Christensen Ted James Nistler
Chairman, President & CEO Sr VP, Gen Counsel & Secretary 2nd VP & Treasurer

Subscribed and sworn to before me this 01 day of November 2019

Helen H. Pham
Helen H. Pham
Notary Public
January 31, 2020

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



STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	897,861,504		897,861,504	788,854,601
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	6,415,660		6,415,660	5,456,740
3. Mortgage loans on real estate:				
3.1 First liens	162,896,643		162,896,643	135,060,351
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	1,225,638		1,225,638	1,251,504
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$1,825,133), cash equivalents (\$27,714,708) and short-term investments (\$993,500)	30,533,341		30,533,341	12,786,670
6. Contract loans (including \$ premium notes)	5,488,489		5,488,489	4,511,997
7. Derivatives	14,339,896		14,339,896	2,467,065
8. Other invested assets	999,718		999,718	999,714
9. Receivables for securities	212,332	171,968	40,364	111,925
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,119,973,221	171,968	1,119,801,253	951,500,568
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	8,225,349		8,225,349	6,942,823
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	52,729,239	3,147,186	49,582,053	38,691,860
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,087,246		2,087,246	1,834,716
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	76,083,355		76,083,355	72,182,599
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	18,462,150		18,462,150	9,889,697
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	19,733,903	9,770,327	9,963,576	9,558,488
19. Guaranty funds receivable or on deposit	290,063	18,187	271,875	193,634
20. Electronic data processing equipment and software	1,665	1,665		
21. Furniture and equipment, including health care delivery assets (\$)	106,344	106,344		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable	434,460	434,460		102
25. Aggregate write-ins for other than invested assets	1,993,073	1,978,455	14,618	
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,300,120,067	15,628,592	1,284,491,475	1,090,794,487
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	4,546,879		4,546,879	4,150,775
28. Total (Lines 26 and 27)	1,304,666,946	15,628,592	1,289,038,354	1,094,945,262
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	1,854,486	1,854,486		
2502. Policyholder advance	121,875	121,875		
2503. Miscellaneous accounts receivable	16,712	2,094	14,618	
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,993,073	1,978,455	14,618	

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$582,930,903 less \$ included in Line 6.3 (including \$ 50,640 Modco Reserve).....	582,930,903	483,547,061
2. Aggregate reserve for accident and health contracts (including \$ 1,044,732 Modco Reserve).....	15,125,202	14,898,192
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	46,669,134	26,222,668
4. Contract claims:		
4.1 Life	40,244,884	29,978,874
4.2 Accident and health	15,154,668	6,642,240
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		
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).....	28,993	31,905
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco).....	42,743	28,095
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 \$363 discount; including \$31,575 accident and health premiums	93,970	410,216
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	722,684	560,678
9.3 Other amounts payable on reinsurance, including \$ assumed and \$121,676,045 ceded	121,676,045	106,139,630
9.4 Interest Maintenance Reserve	698,794	71,095
10. Commissions to agents due or accrued-life and annuity contracts \$2,244,625 , accident and health \$374,039 and deposit-type contract funds \$	2,618,664	2,691,563
11. Commissions and expense allowances payable on reinsurance assumed	4,049	5,859
12. General expenses due or accrued	7,972,398	8,491,556
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	3,027,673	4,703,378
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	915,361	1,233,771
15.2 Net deferred tax liability		
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee	1,116	1,759
18. Amounts held for agents' account, including \$ agents' credit balances		2,263
19. Remittances and items not allocated	34,892,524	23,361,474
20. Net adjustment in assets and liabilities due to foreign exchange rates	23,770	38,932
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	4,529,916	725,126
24.02 Reinsurance in unauthorized and certified (\$0) companies	3,220,591	2,805,917
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	259	259
24.04 Payable to parent, subsidiaries and affiliates	13,501,718	13,715,709
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	5,329,950	969,237
24.09 Payable for securities	3,204,485	46,292
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	2,600,932	2,661,821
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	905,231,427	729,985,569
27. From Separate Accounts Statement	4,546,879	4,150,775
28. Total liabilities (Lines 26 and 27)	909,778,306	734,136,344
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	235,769,367	235,769,367
34. Aggregate write-ins for special surplus funds	951,859	1,020,581
35. Unassigned funds (surplus)	140,038,822	121,518,971
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 \$0 in Separate Accounts Statement)	376,760,047	358,308,919
38. Totals of Lines 29, 30 and 37	379,260,047	360,808,919
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	1,289,038,354	1,094,945,262
DETAILS OF WRITE-INS		
2501. Accrued Interest on claims	2,597,690	2,521,392
2502. Miscellaneous liability	3,243	140,429
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,600,932	2,661,821
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	951,859	1,020,581
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	951,859	1,020,581

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	323,510,232	329,287,044	445,067,871
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	29,427,362	19,688,595	28,070,679
4. Amortization of Interest Maintenance Reserve (IMR)	151,733	84,705	103,102
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	64,075,758	56,254,181	72,293,362
7. Reserve adjustments on reinsurance ceded	(442,619)	(621,603)	(837,209)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts	570	797	950
8.3 Aggregate write-ins for miscellaneous income	10,132,246	11,205,532	14,666,011
9. Totals (Lines 1 to 8.3)	426,855,281	415,899,250	559,364,766
10. Death benefits	132,021,680	99,602,467	123,178,739
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits	15,770,476	3,068,713	6,745,803
13. Disability benefits and benefits under accident and health contracts	25,848,612	13,818,241	19,710,996
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	3,672,950	2,849,705	3,920,734
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	1,087,863	1,170,310	1,791,477
18. Payments on supplementary contracts with life contingencies	670,142	(45,343)	169,922
19. Increase in aggregate reserves for life and accident and health contracts	99,610,852	199,936,284	262,155,684
20. Totals (Lines 10 to 19)	278,682,575	320,400,378	417,673,355
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	44,490,122	22,278,495	32,299,232
22. Commissions and expense allowances on reinsurance assumed	52,591	136,471	178,342
23. General insurance expenses and fraternal expenses	56,298,768	52,236,980	70,480,142
24. Insurance taxes, licenses and fees, excluding federal income taxes	21,018,079	17,836,999	24,118,435
25. Increase in loading on deferred and uncollected premiums	1,646,998	(153,936)	(140,944)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(384,016)	(377,750)	(330,038)
27. Aggregate write-ins for deductions			
28. Totals (Lines 20 to 27)	401,805,116	412,357,637	544,278,524
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	25,050,166	3,541,613	15,086,242
30. Dividends to policyholders and refunds to members	55,319	47,886	61,336
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	24,994,847	3,493,727	15,024,906
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	6,753,753	4,361,274	8,298,546
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)	18,241,094	(867,547)	6,726,360
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 235,097 (excluding taxes of \$ 207,191 transferred to the IMR)	(1,603,414)	3,008,695	3,153,504
35. Net income (Line 33 plus Line 34)	16,637,680	2,141,148	9,879,865
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	360,808,919	337,747,205	337,747,205
37. Net income (Line 35)	16,637,680	2,141,148	9,879,865
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 1,498,290	5,633,577	(606,101)	(5,737,847)
39. Change in net unrealized foreign exchange capital gain (loss)	2,866	4,900	469
40. Change in net deferred income tax	2,742,071	4,162,153	5,756,316
41. Change in nonadmitted assets	(2,276,880)	(2,928,956)	(6,844,851)
42. Change in liability for reinsurance in unauthorized and certified companies	(414,674)	(612,415)	(1,675,584)
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	(3,804,790)	(101,650)	2,244,817
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			19,531,119
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance	(68,721)	(70,505)	(92,589)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus for the year (Lines 37 through 53)	18,451,128	1,988,574	23,061,714
55. Capital and surplus, as of statement date (Lines 36 + 54)	379,260,047	339,735,779	360,808,919
DETAILS OF WRITE-INS			
08.301. Amortization of deferred gain on reinsurance	68,721	70,505	92,589
08.302. Reserve transfer	300,000		
08.303. Miscellaneous profit	9,763,525	11,135,028	14,573,422
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)	10,132,246	11,205,532	14,666,011
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)			
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)			

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	324,914,248	339,567,758	439,582,842
2. Net investment income	28,167,537	18,639,388	26,329,983
3. Miscellaneous income	68,433,648	68,692,845	88,488,300
4. Total (Lines 1 to 3)	421,515,433	426,899,991	554,401,125
5. Benefit and loss related payments	163,925,287	124,311,141	159,861,033
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(392,772)	(377,896)	(330,038)
7. Commissions, expenses paid and aggregate write-ins for deductions	124,976,865	97,662,462	128,639,753
8. Dividends paid to policyholders	43,583	34,083	41,336
9. Federal and foreign income taxes paid (recovered) net of \$ 442,288 tax on capital gains (losses)	7,514,451	6,982,379	10,578,756
10. Total (Lines 5 through 9)	296,067,414	228,612,169	298,790,840
11. Net cash from operations (Line 4 minus Line 10)	125,448,019	198,287,822	255,610,285
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	192,225,157	285,147,639	356,348,041
12.2 Stocks			
12.3 Mortgage loans	4,763,708	879,784	1,459,915
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		(55,289)	
12.7 Miscellaneous proceeds	576,164	4,270,416	2,464,255
12.8 Total investment proceeds (Lines 12.1 to 12.7)	197,565,029	290,242,550	360,272,211
13. Cost of investments acquired (long-term only):			
13.1 Bonds	300,223,186	408,854,898	529,094,031
13.2 Stocks			
13.3 Mortgage loans	32,600,000	63,025,000	98,925,000
13.4 Real estate	93,182		6,696
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	332,916,368	471,879,898	628,025,727
14. Net increase (or decrease) in contract loans and premium notes	976,492	2,019,380	2,342,986
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(136,327,831)	(183,656,728)	(270,096,502)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	20,285,676	4,450,777	6,905,075
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	8,340,808	(2,738,898)	4,959,352
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	28,626,484	1,711,879	11,864,427
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)	17,746,672	16,342,973	(2,621,790)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	12,786,670	15,408,460	15,408,460
19.2 End of period (Line 18 plus Line 19.1)	30,533,341	31,751,433	12,786,670

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	45,234,265	22,765,742	34,458,064
3. Ordinary individual annuities	20,794,648	7,448,293	8,532,565
4. Credit life (group and individual)	5,077,765	5,521,333	7,294,455
5. Group life insurance	823,439,504	748,873,818	992,504,656
6. Group annuities	40,369,296	157,582,221	207,494,714
7. A & H - group	91,079,999	52,131,227	75,991,988
8. A & H - credit (group and individual)	7,288,499	6,083,276	8,360,720
9. A & H - other			
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	1,033,283,977	1,000,405,910	1,334,637,162
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	1,033,283,977	1,000,405,910	1,334,637,162
14. Deposit-type contracts	29,904,947	5,981,679	9,166,344
15. Total (Lines 13 and 14)	1,063,188,924	1,006,387,589	1,343,803,506
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

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

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

	<u>SSAP#</u>	<u>F/S Page</u>	<u>F/S Line#</u>	<u>09/30/2019</u>	<u>12/31/2018</u>
1. Net Income, Minnesota State basis:				\$ 16,637,680	\$ 9,879,865
2. State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3. State Permitted Practices (Income):	NONE	NONE	NONE	-	-
4. Net Income, NAIC SAP:				<u>\$ 16,637,680</u>	<u>\$ 9,879,865</u>
5. Statutory Surplus, Minnesota State basis:				\$ 379,260,047	\$ 360,808,919
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus):	NONE	NONE	NONE	-	-
8. Statutory Surplus, NAIC SAP				<u>\$ 379,260,047</u>	<u>\$ 360,808,919</u>

B. Use of Estimates

No significant change

C. Accounting Policy

No significant change

D. Going Concern

Not applicable

(2) Accounting Changes and Corrections of Errors

Not applicable

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

(5) Investments

A. No significant change

B. No significant change

C. Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Investments (Continued)

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Bloomberg when available. Other payment speed assumptions for a small number of holdings were reviewed with the appropriate affiliated company analyst by evaluating the underlying collateral.
2. During 2019, the Company did not recognize any other-than-temporary impairment (OTTI) on loan-backed and structured securities due to the present value of cash flows expected to be collected being less than the amortized cost basis of the securities. During 2019, the Company did not recognize any OTTI due to the intent to sell or due to the inability or lack of intent to retain a security for a period of time sufficient to recover the full amount of the initial investment in the security.
3. There were no OTTI recorded as of September 30, 2019.
4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of September 30, 2019:

	<u>Aggregate</u>	<u>Less than 12 months</u>	<u>12 Months or longer</u>
A. Gross Unrealized Losses	\$ (23,231)	\$ (6,940)	\$ (16,291)
B. Fair Value of Securities with Unrealized Losses	\$ 6,254,144	\$ 4,878,277	\$ 1,375,867

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

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. No significant change

M. Not applicable

N. Not applicable

O. No significant change

P. Not applicable

Q. Not applicable

R. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	2	N/A
(2) Aggregate amount of investment income	\$3,985	N/A

(6) Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

(7) Investment Income

NONE

NOTES TO FINANCIAL STATEMENTS

(8) Derivative Instruments

No significant change

(9) Income Taxes

No significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

No significant change

(11) Debt

Not applicable

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

Not applicable

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

No significant change

(14) Liabilities, Contingencies and Assessments

No significant change

(15) Leases

No significant change

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

No significant change

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

Not applicable

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

Not applicable

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

No significant change

(20) Fair Value Measurements

- A. The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of September 30, 2019. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

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

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the statements of assets and liabilities, surplus and other funds 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. The types of assets and liabilities utilizing Level 1 valuations generally include money market funds and investments in mutual funds with quoted market prices.

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. The types of assets and liabilities utilizing Level 2 valuation generally include separate account assets and derivatives.

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

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

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

1. Fair Value Measurements of September 30, 2019:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value:					
Cash equivalents:					
Money market mutual funds	\$ 14,519,097	\$ -	\$ -	\$ -	\$ 14,519,097
Common stocks					
Industrial and miscellaneous	6,392,960	-	22,700	-	6,415,660
Derivative assets:					
Options	-	14,339,896	-	-	14,339,896
Separate account assets	-	4,546,879	-	-	4,546,879
Total assets at fair value/NAV	<u>\$ 20,912,057</u>	<u>\$ 18,886,775</u>	<u>\$ 22,700</u>	<u>\$ -</u>	<u>\$ 39,821,532</u>
b. Liabilities at fair value:					
Derivative liabilities:					
Options	\$ -	\$ 5,329,950	\$ -	\$ -	\$ 5,329,950
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 5,329,950</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,329,950</u>

The Company did not have any transfers between level 1 and level 2 of the fair value hierarchy during 2019.

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

	Balance at 01/01/2019	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 09/30/2019
A. Assets:									
Common stocks	\$ 41,960	\$ -	\$ -	\$ -	\$ (19,260)	\$ -	\$ -	\$ -	\$ 22,700
Total	<u>\$ 41,960</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,260)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,700</u>

3. Transfers of securities among levels occur at the beginning of the reporting period.

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

Cash equivalents

Cash Equivalents include money market instruments and highly rated commercial paper. Money Market instruments are generally valued using unadjusted quoted prices in active markets and are reflected in Level 1.

Common stocks

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

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

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

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 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.

Separate account assets

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

B. Not applicable

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of September 30, 2019:

Type of financial instrument	Aggregate fair value	Admitted assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not practicable carrying value
Assets:							
Bonds	\$ 961,605,361	\$ 897,861,504	\$ 15,776,458	\$ 882,183,344	\$ 63,645,559	\$ -	\$ -
Common stock	6,415,660	6,415,660	6,392,960	-	22,700	-	-
Preferred stock	-	-	-	-	-	-	-
Mortgage loans	170,891,980	162,896,643	-	-	170,891,980	-	-
Cash equivalents	27,715,239	27,714,708	27,715,239	-	-	-	-
Short-term	994,321	993,500	994,321	-	-	-	-
Surplus notes	1,163,798	999,718	-	1,163,798	-	-	-
Derivative assets:							
Options	14,339,896	14,339,896	-	14,339,896	-	-	-
Policy loans	6,622,517	5,488,489	-	-	6,622,517	-	-
Separate accounts	4,546,879	4,546,879	-	4,546,879	-	-	-
Total assets	\$ 1,194,295,651	\$ 1,121,256,997	\$ 50,878,978	\$ 902,233,917	\$ 241,182,756	\$ -	\$ -
Liabilities:							
Derivative liabilities:							
Options	\$ 5,329,950	\$ 5,329,950	\$ -	\$ 5,329,950	\$ -	\$ -	\$ -
Deferred annuities	22,554,099	22,375,098	-	-	22,554,099	-	-
Annuity certain							
contracts	1,823,087	1,717,595	-	-	1,823,087	-	-
Supplementary							
contracts without							
life contingencies	39,597,012	39,057,012	-	-	39,597,012	-	-
Total liabilities	\$ 69,304,148	\$ 69,019,655	\$ -	\$ 5,329,960	\$ 63,974,198	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (Continued)

D. Not applicable

E. Not applicable

(21) Other Items

No significant change

(22) Events Subsequent

None

(23) Reinsurance

No significant change

(24) Retrospectively Rated Contracts

No significant change

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

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

	<u>Current Year</u>	<u>Prior Year</u>
Balance at January 1	\$ 24,392,604	\$ 22,701,611
Less: reinsurance recoverable	<u>14,835,296</u>	<u>17,009,350</u>
Net balance at January 1	9,557,308	5,692,262
Incurred related to:		
Current year	26,012,089	23,259,314
Prior years	<u>265,535</u>	<u>(3,610,594)</u>
Total incurred	26,277,624	19,648,720
Paid related to:		
Current year	12,939,325	16,786,187
Prior years	<u>5,845,883</u>	<u>(1,002,513)</u>
Total paid	18,785,208	15,783,674
Net balance at end of period	17,049,724	9,557,308
Plus: reinsurance recoverable	<u>21,561,465</u>	<u>14,835,296</u>
Balance at end of period	<u>\$ 38,611,179</u>	<u>\$ 24,392,604</u>

(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 Deposit-Type Contracts

No significant change

NOTES TO FINANCIAL STATEMENTS

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

No significant change

(33) Premium and Annuity Considerations Deferred and Uncollected

No significant change

(34) Separate Accounts

No significant change

(35) 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 [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
N/A
- 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]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 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.
N/A
- 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:
N/A
- 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.
N/A
- 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	Saint Paul, MN	NO	NO	NO	YES
Securian Trust Company, N.A.	Saint Paul, MN	NO	YES	NO	NO
C.R.I. Securities, LLC	Saint Paul, MN	NO	NO	NO	YES
Asset Allocation & Management Company, LLC	Chicago, IL	NO	NO	NO	YES
Securian Asset Management	Saint Paul, MN	NO	NO	NO	YES

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:
N/A
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
N/A
- 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).
N/A

FINANCIAL

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

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] 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 [] No [X]
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No []
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No []
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 \$

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
State Street Bank & Trust Company	801 Pennsylvania Ave., Kansas City, MO 64145

- 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.....
Wells Fargo	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 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 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	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
109905	Securian Asset Management, Inc	5URRAMPU5ELNW8AQJB87	SEC	NO.....
104976	Wells Fargo	PBLDOEJDB5FWOLXP3B76	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:
- 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.
 - Issuer or obligor is current on all contracted interest and principal payments.
 - The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- The security was purchased prior to January 1, 2018.
 - The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - 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.
 - 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]

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 \$ 162,896,643
- 1.14 Total Mortgages in Good Standing \$ 162,896,643
- 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) \$ 162,896,643
- 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 41.000 %
- 2.2 A&H cost containment percent 0.000 %
- 2.3 A&H expense percent excluding cost containment expenses 45.000 %
- 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 SEPTEMBER 30, 2019 OF THE SECURIAN 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			
		2	3	4	5	6	7
	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	5,245,828	81,091	1,246,315	6,573,234	10,831
2. Alaska	AK	L	2,581,043	51,119	306,521	2,938,683	50,062
3. Arizona	AZ	L	15,995,335	980,417	2,428,945	19,404,697	451,497
4. Arkansas	AR	L	5,587,197	914,624	966,133	7,467,954	50,340
5. California	CA	L	77,710,857	5,980,576	6,997,776	90,689,209	2,705,115
6. Colorado	CO	L	11,515,037	304,053	996,603	12,815,693	361,597
7. Connecticut	CT	L	11,034,588	1,284,316	545,405	12,864,309	213,457
8. Delaware	DE	L	51,568,524	48,297	1,505,320	53,122,141	184,361
9. District of Columbia	DC	L	969,174	26,804	606,684	1,602,662	111
10. Florida	FL	L	44,123,044	2,277,893	6,470,007	52,870,944	1,259,469
11. Georgia	GA	L	23,597,048	358,081	2,712,830	26,667,959	925,980
12. Hawaii	HI	L	2,815,119	52,662	346,906	3,214,687	17,980
13. Idaho	ID	L	1,739,304	234,228	491,926	2,465,458	
14. Illinois	IL	L	39,299,164	1,320,558	2,837,443	43,457,165	2,320,407
15. Indiana	IN	L	16,158,600	262,534	2,795,886	19,217,020	94,579
16. Iowa	IA	L	8,053,975	29,101	1,056,420	9,139,496	903,130
17. Kansas	KS	L	5,191,171	40,231	1,039,033	6,270,435	50,243
18. Kentucky	KY	L	11,927,870	64,717	2,149,761	14,142,348	2,154,082
19. Louisiana	LA	L	4,505,355	98,370	987,990	5,591,715	16,191
20. Maine	ME	L	1,397,971	108,289	762,857	2,269,117	
21. Maryland	MD	L	11,297,967	591,681	1,364,135	13,253,783	816,317
22. Massachusetts	MA	L	13,901,793	1,727,397	1,042,978	16,672,168	42,181
23. Michigan	MI	L	13,835,091	130,652	2,966,702	16,932,445	372,796
24. Minnesota	MN	L	34,870,385	284,874	2,715,959	37,871,218	1,406,147
25. Mississippi	MS	L	4,851,510	712,372	883,839	6,447,721	39,700
26. Missouri	MO	L	20,264,637	261,207	2,718,318	23,244,162	1,698,240
27. Montana	MT	L	1,860,886	75,295	313,924	2,250,105	
28. Nebraska	NE	L	2,814,258	34,176	540,674	3,389,108	35,245
29. Nevada	NV	L	3,390,729	330,889	549,978	4,271,596	477
30. New Hampshire	NH	L	2,098,963	54,009	160,227	2,313,199	1,392
31. New Jersey	NJ	L	29,621,625	802,067	1,831,227	32,254,919	1,433,309
32. New Mexico	NM	L	1,315,934	164,833	425,779	1,906,546	170,553
33. New York	NY	L	89,914,221	22,828,295	10,495,625	123,238,141	1,000,568
34. North Carolina	NC	L	48,356,418	2,487,577	3,208,725	54,052,720	358,897
35. North Dakota	ND	L	839,760		398,643	1,238,403	
36. Ohio	OH	L	23,171,072	994,493	3,050,661	27,216,226	628,753
37. Oklahoma	OK	L	7,212,684	(20,921)	1,297,407	8,489,170	1,803,680
38. Oregon	OR	L	14,492,458	6,105,342	2,087,525	22,685,325	294,036
39. Pennsylvania	PA	L	32,322,858	1,160,952	4,845,741	38,329,551	1,425,792
40. Rhode Island	RI	L	2,390,810	78,365	201,850	2,671,025	
41. South Carolina	SC	L	12,657,395	576,736	1,164,516	14,398,647	1,360,806
42. South Dakota	SD	L	1,537,945		417,884	1,955,829	31,031
43. Tennessee	TN	L	13,253,375	227,840	1,726,598	15,207,813	306,804
44. Texas	TX	L	68,676,068	884,994	8,418,510	77,979,572	3,808,443
45. Utah	UT	L	4,055,307	235,168	529,611	4,820,086	95,167
46. Vermont	VT	L	519,134		99,653	618,787	
47. Virginia	VA	L	16,373,480	257,567	2,283,738	18,914,785	390,637
48. Washington	WA	L	21,141,126	4,245,174	642,060	26,028,360	251,970
49. West Virginia	WV	L	4,289,122	23,533	843,761	5,156,416	50,361
50. Wisconsin	WI	L	13,630,133	640,789	1,595,299	15,866,221	199,318
51. Wyoming	WY	L	464,281		211,428	675,709	
52. American Samoa	AS	N					
53. Guam	GU	L	594,828		2,787	597,615	
54. Puerto Rico	PR	L	736,292	267,776	55,883	1,059,951	46,680
55. U.S. Virgin Islands	VI	L	226		126	352	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	N	107,037		2,741	109,778	
58. Aggregate Other Aliens	OT	XXX	2,027,884		24,323	2,052,207	66,215
59. Subtotal	XXX		859,903,896	60,681,093	96,369,596	1,016,954,585	29,904,947
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		42,916			42,916	
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		4,648			4,648	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		859,951,460	60,681,093	96,369,596	1,017,002,149	29,904,947
96. Plus Reinsurance Assumed	XXX		4,638,394		40,139	4,678,533	
97. Totals (All Business)	XXX		864,589,854	60,681,093	96,409,735	1,021,680,682	29,904,947
98. Less Reinsurance Ceded	XXX		662,886,731		33,879,703	696,766,434	
99. Totals (All Business) less Reinsurance Ceded	XXX		201,703,123	60,681,093	62,530,032	324,914,248	29,904,947
DETAILS OF WRITE-INS							
58001. ZZZ Other Alien	XXX		2,027,884		24,323	2,052,207	66,215
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		2,027,884		24,323	2,052,207	66,215
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.....54
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.....3

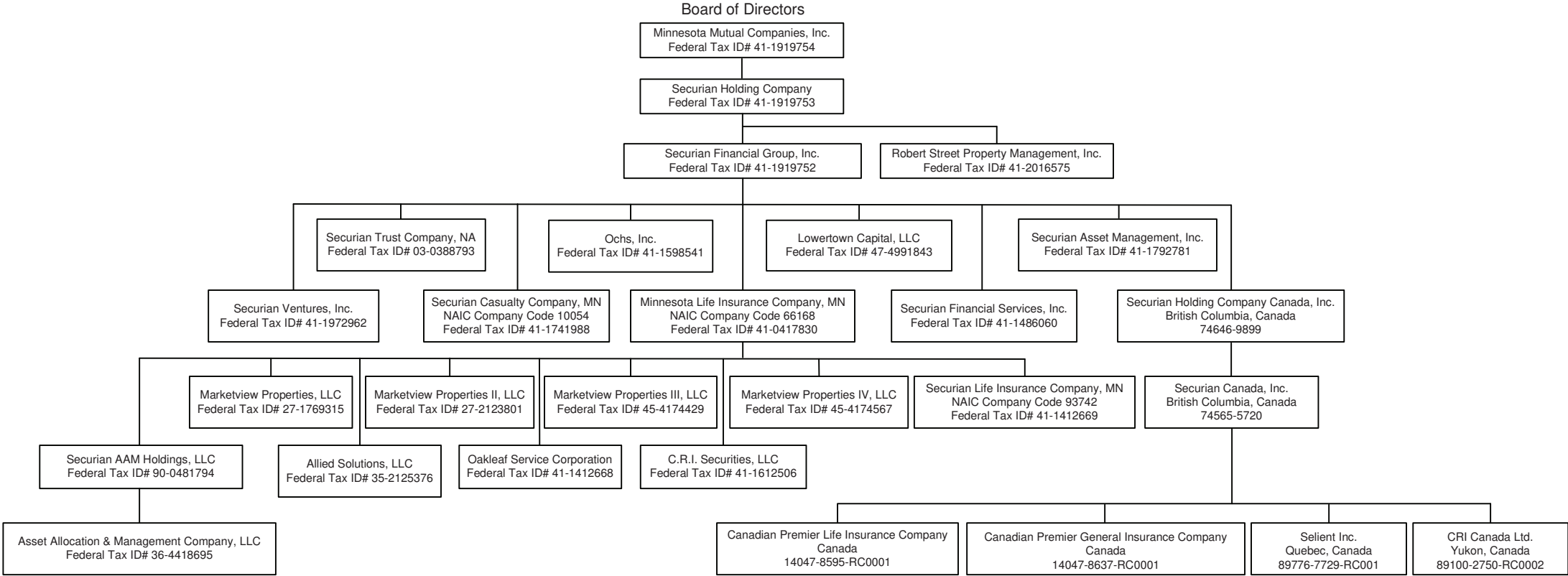
R - Registered - Non-domiciled RRGs.....
Q - Qualified - Qualified or accredited reinsurer.....

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

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

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

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Location	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1612506				C.R.I. SECURITIES, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	50.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	1
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							CRI CANADA LTD	CAN	NIA	SECURIAN CANADA INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			47-4991843				LOWERTOWIN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MIN	UDP	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MIN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1412668				OAKLEAF SERVICE CORPORATION	MIN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1598541				OCHS, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SECURIAN CANADA, INC	CAN	NIA	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.10054	41-1741988				SECURIAN CASUALTY COMPANY	MIN	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UIP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919753				SECURIAN HOLDING COMPANY	DE	UIP	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
							SECURIAN HOLDING COMPANY CANADA, INC	CAN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
.0869	Minnesota Mutual Group	.93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	MIN	RE	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			03-0388793	3089752			SECURIAN TRUST COMPANY, NA	US	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1972962				SECURIAN VENTURES, INC.	MIN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi-ciliary Loca-tion	Relation-ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percen-tage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
							SELIENT INC .....	..CAN.....	.....NIA.....	SECURIAN CANADA INC	Ownership.....	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC. ....	.....N.....	

Asterisk	Explanation
1	There are no voting right preferences between the 50% owners.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

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

Bar Code:

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

OVERFLOW PAGE FOR WRITE-INS

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,251,504	1,399,959
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	93,182	6,696
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	119,048	155,151
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	1,225,638	1,251,504
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,225,638	1,251,504

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	135,060,351	37,595,266
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	32,400,000	98,925,000
2.2 Additional investment made after acquisition	200,000	
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	4,763,708	1,459,915
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	162,896,643	135,060,351
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	162,896,643	135,060,351
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	162,896,643	135,060,351

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	999,714	999,708
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount	4	6
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	999,718	999,714
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	999,718	999,714

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	794,311,341	604,038,522
2. Cost of bonds and stocks acquired	302,973,839	559,185,337
3. Accrual of discount	593,657	582,532
4. Unrealized valuation increase (decrease)	883,149	(255,660)
5. Total gain (loss) on disposals	986,149	(1,702,499)
6. Deduct consideration for bonds and stocks disposed of	194,985,759	367,128,438
7. Deduct amortization of premium	495,165	581,469
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		34,656
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	9,953	207,672
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	904,277,164	794,311,341
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	904,277,164	794,311,341

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	555,071,057	104,854,055	75,197,655	(2,288,015)	575,852,594	555,071,057	582,439,442	533,240,102
2. NAIC 2 (a)	298,928,173	17,301,992		3,415,397	266,420,288	298,928,173	319,645,562	253,047,199
3. NAIC 3 (a)	10,993,819		27,723	(1,000,486)	10,995,351	10,993,819	9,965,610	12,054,781
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	864,993,049	122,156,047	75,225,378	126,896	853,268,233	864,993,049	912,050,614	798,342,082
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds and Preferred Stock	864,993,049	122,156,047	75,225,378	126,896	853,268,233	864,993,049	912,050,614	798,342,082

(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 \$ 14,189,110 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	993,500	xxx	989,938		

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		
2. Cost of short-term investments acquired	4,963,832	48,267,154
3. Accrual of discount	22,420	60,859
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	673	(55,289)
6. Deduct consideration received on disposals	3,993,425	48,272,724
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)	993,500	
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	993,500	

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	1,497,828
2. Cost Paid/(Consideration Received) on additions	4,943,400
3. Unrealized Valuation increase/(decrease)	6,248,718
4. Total gain (loss) on termination recognized	(1,374,440)
5. Considerations received/(paid) on terminations	2,305,560
6. Amortization	
7. Adjustment to the Book/Adjusted Carrying Value of hedged item	
8. Total foreign exchange change in Book/Adjusted Carrying Value	
9. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4-5+6+7+8)	9,009,946
10. Deduct nonadmitted assets	
11. Statement value at end of current period (Line 9 minus Line 10)	9,009,946

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year).....	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	
3.14 Section 1, Column 18, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

NONE

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

N O N E

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

N O N E

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	9,009,946
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	.....
3.	Total (Line 1 plus Line 2).....	9,009,946
4.	Part D, Section 1, Column 5.....	14,339,896
5.	Part D, Section 1, Column 6.....	(5,329,950)
6.	Total (Line 3 minus Line 4 minus Line 5).....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16.....	9,009,946
8.	Part B, Section 1, Column 13.....	.....
9.	Total (Line 7 plus Line 8).....	9,009,946
10.	Part D, Section 1, Column 8.....	14,339,896
11.	Part D, Section 1, Column 9.....	(5,329,950)
12.	Total (Line 9 minus Line 10 minus Line 11).....	.....
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	.....
14.	Part B, Section 1, Column 20.....	.....
15.	Part D, Section 1, Column 11.....	.....
16.	Total (Line 13 plus Line 14 minus Line 15).....	.....

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	17,695,238	6,741,996
2. Cost of cash equivalents acquired	209,627,235	361,373,514
3. Accrual of discount	101,743	156,689
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	5,924	
6. Deduct consideration received on disposals	199,715,432	350,576,961
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	27,714,708	17,695,238
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	27,714,708	17,695,238

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN 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						
Home Office Improvements	Macon	.GA.	09/30/2019	Williamson & Associates, Inc.				7,038
Home Office Improvements	Macon	.GA.	09/30/2019	Georgia Automatic Sprinkler Co.				15,650
Home Office Improvements	Macon	.GA.	09/30/2019	TOG Services, LLC				64,504
0199999. Acquired by Purchase								87,192
0399999 - Totals								87,192

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							
Home Office-2960 Riverside Drive	Macon	.GA.	09/30/2019					40,167				(40,167)						101,277	
0199999. Property Disposed								40,167			(40,167)							101,277	
0399999 - Totals								40,167			(40,167)							101,277	

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STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

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

1 Loan Number	2 Location		3 State	4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	City								
0002432	Southfield		MI		07/18/2019	4.150	4,450,000		10,000,000
OSL2437	Waite Park		MN		08/08/2019	3.880	4,000,000		7,247,412
OSL2442	Madison		WI		08/01/2019	3.830	2,300,000		7,385,556
0599999. Mortgages in good standing - Commercial mortgages-all other							10,750,000		24,632,968
0899999. Total Mortgages in good standing							10,750,000		24,632,968
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							10,750,000		24,632,968

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consid-eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	City	State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
0002233	Scottsdale	AZ		10/06/2017		5,081,772							22,282			
0002256	Towson	MD		02/28/2018		3,253,835							15,958			
0002265	Morristown	NJ		03/05/2018		3,358,293							16,205			
0002266	Morristown	NJ		03/05/2018		3,358,293							16,205			
0002269	Highland Park	NJ		03/05/2018		1,975,467							9,532			
0002270	Highland Park	NJ		03/05/2018		3,111,360							15,013			
0002271	Woodbridge	NJ		03/05/2018		1,827,307							8,817			
0002272	Edison	NJ		03/05/2018		1,333,440							6,434			
0002282	Orchard Park	NY		03/27/2018		3,065,711							13,398			
0002293	Columbus	OH		04/17/2018		6,392,707							36,767			
0002315	Cincinnati	OH		07/25/2018		3,581,508							14,390			
0002316	Cincinnati	OH		07/25/2018		2,984,590							11,992			
0002319	Riverdale	MD		09/19/2018		4,636,157							98,533			
0002332	Raleigh	NC		10/03/2018		4,194,034							18,390			
0002335	Eugene	OR		08/27/2018		4,183,792							16,782			
0002336	Fairfield	OH		08/01/2018		4,972,839							21,085			
0002343	Chicago	IL		09/24/2018		5,972,373							42,702			
0002393	Chaska	MN		03/29/2019									12,267			
0002418	Cincinnati	OH		05/23/2019									20,591			
0002426	Hampstead	NH		06/26/2019									9,558			
0002427	Avon Park	FL		06/07/2019									13,245			
0002432	Southfield	MI		07/18/2019									6,242			
OSL2099	Spokane Valley	WA		10/07/2016		926,692							9,379			

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal		
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value	
OSL2101	Vernon Hills	IL		08/29/2016		939,915											7,072	
OSL2103	Ontario	CA		09/06/2016		919,056											9,557	
OSL2105	San Diego	CA		02/21/2017		956,249											6,609	
OSL2110	North Olmsted	OH		09/30/2016		946,839											6,558	
OSL2111	Chula Vista	CA		09/30/2016		924,714											9,269	
OSL2113	Conyers	GA		10/24/2016		945,173											6,961	
OSL2116	Independence	OH		10/14/2016		923,833											9,654	
OSL2122	Denver	CO		11/28/2016		951,551											6,462	
OSL2132	Houston	TX		12/09/2016		977,439											6,407	
OSL2143	Akron	OH		02/08/2017		955,177											6,753	
OSL2147	Canton	OH		02/27/2017		940,733											8,986	
OSL2154	Kaukauna	WI		02/13/2017		958,165											6,351	
OSL2184	Cutler Ridge	FL		07/20/2017		970,738											5,823	
OSL2186	Houston	TX		06/14/2017		968,185											5,958	
OSL2188	Sandusky	OH		06/30/2017		953,639											8,656	
OSL2189	Norwalk	CA		05/30/2017		964,619											6,240	
OSL2190	Rancho Santa Margarita	CA		12/05/2017		977,145											5,995	
OSL2191	Cincinnati	OH		07/28/2017		977,243											4,505	
OSL2196	Aurora	OH		08/18/2017		971,277											6,059	
OSL2200	Wilmington	NC		08/03/2017		967,868											6,339	
OSL2203	York	PA		08/03/2017		968,702											6,189	
OSL2205	Ocean City	NJ		09/06/2017		936,124											13,376	
OSL2206	Las Vegas	NV		08/30/2017		972,033											5,913	
OSL2208	Boston	MA		01/29/2018		979,494											6,395	
OSL2209	Dallas	TX		09/07/2017		952,376											10,753	
OSL2214	Alexandria	VA		08/25/2017		970,299											6,247	
OSL2219	Lincoln	MA		09/28/2017		960,698											8,830	
OSL2220	Flagstaff	AZ		08/21/2017		936,124											13,376	
OSL2312	Northbrook	IL		11/01/2018		2,293,897											18,834	
OSL2330	Dumfries	VA		08/29/2018		3,332,337											24,445	
OSL2338	Concord	CA		08/30/2018		1,444,007											6,188	
OSL2340	Tustin	CA		10/25/2018		1,397,453											7,870	
OSL2341	Waukesha	WI		10/01/2018		1,395,132											7,553	
OSL2342	Waconia	MN		09/12/2018		2,678,744											32,893	
OSL2351	New York	NY		11/15/2018		2,700,000											13,611	
OSL2353	New York	NY		12/18/2018		4,700,000											26,077	
OSL2355	Philadelphia	PA		12/11/2018		2,700,000											21,089	
OSL2356	Schaumburg	IL		11/16/2018		3,500,000											41,458	
OSL2362	Menomonee falls	WI		12/04/2018		1,700,000											9,387	
OSL2367	St. Louis	MO		12/11/2018		4,000,000											31,897	
OSL2370	Edgewood	MD		12/04/2018		2,100,000											8,713	
OSL2373	Owings Mills	MD		12/21/2018		2,100,000											16,456	
OSL2381	Henderson	NV		12/20/2018		1,500,000											7,815	
OSL2382	Chantilly	VA		12/04/2018		1,600,000											8,382	
OSL2386	Portland	OR		02/06/2019													59,100	
OSL2392	San Antonio	TX		02/25/2019													17,688	
OSL2442	Madison	WI		08/01/2019													4,584	
0299999 - Mortgages with partial repayments						130,117,148											1,031,100	
0599999 - Totals						130,117,148												1,031,100

E02.1

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

N O N E

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

N O N E

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
912810-SF-6	United States Treasury Note/Bo T 3 02/15		07/25/2019	Morgan St(Ny)-B		6,910,276	6,400,000	88,044	1
912828-6T-2	United States Treasury Note/Bo T 2 3/8 0		07/25/2019	Deutsche Bank Securities		10,564,783	10,300,000	51,185	1
912828-Y8-7	United States Treasury Note/Bo T 1 3/4 0		07/25/2019	Nomura Sec In-E		10,843,408	10,900,000		1
0599999. Subtotal - Bonds - U.S. Governments						28,318,467	27,600,000	139,229	XXX
31320V-4E-2	Freddie Mac Pool #SD8021 2.500% 0		09/23/2019	Morgan St(Ny)-B		1,986,447	1,994,628	3,186	1
313760-NW-5	Freddie Mac Structured Agency STACR 2017		08/06/2019	Goldman Sachs		357,370	355,592	479	1
31418C-5U-4	Fannie Mae Pool #MA3558 3.000% 01/01/3		07/30/2019	Morgan J P-B		4,848,770	4,755,882	11,890	1
31418D-EK-4	Fannie Mae Pool #MA3737 2.500% 08/01/3		08/12/2019	Morgan St(Ny)-B		503,046	496,300	414	1
3199999. Subtotal - Bonds - U.S. Special Revenues						7,695,633	7,602,402	15,969	XXX
00206R-BH-4	AT&T Inc T 4.3 12/15/42 4.300% 12/15/4		07/26/2019	Citigroup		2,009,780	2,000,000	10,989	2FE
00206R-HM-7	AT&T Inc T 3.4 06/15/22 3.400% 06/15/2		07/01/2019	Tax Free Exchange		(4,014)			2FE
043188-AE-7	Artisan Partners Asset Managem APAM 4.53		08/16/2019	Citigroup		2,000,000	2,000,000		2Z
06406R-AK-3	Bank of New York Mellon Corp/T BK 1.95 0		08/20/2019	Citigroup		999,680	1,000,000		1FE
12528Y-AE-3	Cantor Commercial Real Estate 19-CF2 A4		09/26/2019	Cantor Fitz		2,019,988	2,000,000	2,332	1FE
14041N-FK-2	Capital One Multi-Asset Execut 17-A1 A1		07/26/2019	Barclays Capital		998,242	1,000,000	833	1FE
149130-2Z-1	Caterpillar Financial Services CAT Float		09/03/2019	Morgan J P-B		500,000	500,000		1FE
18055F-BG-6	Clarion Lion Properties Fund L CLARLI 3.		07/15/2019	Bank of America Merrill Lynch		1,000,000	1,000,000		1Z
254683-BX-2	Discover Card Execution Note T 17-A2 A2		07/26/2019	Barclays Capital		1,420,300	1,410,000	1,404	1FE
254683-CK-9	Discover Card Execution Note T 19-A1 A1		08/21/2019	TD Securities		514,941	500,000	338	1FE
32055R-BF-3	FIRST INDUSTRIAL REALTY TRUST FR 3.97 29		07/23/2019	Wells Fargo Securities LLC		2,000,000	2,000,000		2Z
38013F-AE-1	GM Financial Consumer Automobi 18-3 A4		07/26/2019	TD Securities		2,588,184	2,500,000	3,228	1FE
38013T-AB-7	GM Financial Automobile Leasin 19-3 A2A		08/06/2019	Bank of America-E		499,985	500,000		1FE
43815N-AB-0	Honda Auto Receivables 2019-3 19-3 A2		08/20/2019	Soc Gen Americas		499,965	500,000		1FE
55336V-AM-2	MPLX LP MPLX 4 1/2 04/15/38 4.500% 04/		07/26/2019	Morgan St(Ny)-B		2,025,500	2,000,000	26,500	2FE
66621F-AA-4	Northfield Mountain LLC 471142 4.50 2034		07/18/2019	Mitsubishi		2,000,000	2,000,000		2PL
713448-BZ-0	PepsiCo Inc PEP 4 03/05/42 4.000% 03/0		07/29/2019	US Bancorp Investments Inc		2,783,050	2,500,000	40,556	1FE
713448-EM-6	PepsiCo Inc PEP 3 3/8 07/29/49 3.375%		07/26/2019	First Bst(NY) - B		1,002,230	1,000,000	188	1FE
760759-AU-4	Republic Services Inc RSG 2 1/2 08/15/24		07/29/2019	Morgan J P-B		1,996,800	2,000,000		2FE
88579Y-AZ-4	3M Co MMM 3 5/8 10/15/47 3.625% 10/15/		07/26/2019	Barclays Capital		2,020,240	2,000,000	21,347	1FE
88579Y-BD-2	3M Co MMM 4 09/14/48 4.000% 09/14/48		07/26/2019	Morgan St(Ny)-B		2,150,700	2,000,000	30,444	1FE
907818-FD-5	Union Pacific Corp UNP 3.55 08/15/39 3		07/29/2019	Citigroup		1,745,013	1,750,000		2FE
94106L-BJ-7	Waste Management Inc WM 4 07/15/39 4.0		07/26/2019	Various		1,536,433	1,425,000	10,925	2FE
981464-GH-7	World Financial Network Credit 17-C A		08/12/2019	Citigroup		501,171	500,000	930	1FE
233851-DU-5	Daimler Finance North America DA1GR 2.55	C.	08/12/2019	Bank of America-E		499,815	500,000		1FE
45082F-AA-0	Iberia Lineas Aereas de Espana IBLA 3.87	D.	09/20/2019	Morgan St(Ny)-B		2,000,000	2,000,000		1Z
92857W-BU-3	Vodafone Group PLC VOD 4 1/4 09/17/50	D.	09/10/2019	Morgan St(Ny)-B		1,992,480	2,000,000		2FE
03629F-AQ-6	SA Power Networks Gtd 1504Z AU 3.63 2030	D.	08/01/2019	Morgan J P-B		2,000,000	2,000,000		1Z
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						41,300,483	40,585,000	150,014	XXX
8399997. Total - Bonds - Part 3						77,314,583	75,787,402	305,212	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						77,314,583	75,787,402	305,212	XXX
8999997. Total - Preferred Stocks - Part 3							XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks							XXX		XXX
9799997. Total - Common Stocks - Part 3							XXX		XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks							XXX		XXX
9899999. Total - Preferred and Common Stocks							XXX		XXX
9999999 - Totals						77,314,583	XXX	305,212	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

E04

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol /Market Indicator (a)	
17120C-AE-2	Chrysler Capital Auto Receivab 16-AA B		09/15/2019	Paydown		497,893	497,893	496,960	497,156		737		737		497,893				9,653	06/15/2022	1FE	
20030N-BA-8	Comcast Corp CMCSA 5.15 03/01/20 5.150		09/01/2019	Call 101.4700		152,205	150,000	149,849	150,000		12		12		149,990		10	10	9,930	03/01/2020	1FE	
24736X-AA-6	Delta Air Lines 2015-1 Class A DAL 3 5/8		07/30/2019	Redemption 100.0000		38,352	38,352	38,640	38,575		(223)		(223)		38,352				1,390	07/30/2027	1FE	
29372E-BT-4	Enterprise Fleet Financing LLC 16-2 A3		09/20/2019	Paydown		120,200	120,200	118,538	118,699		1,501		1,501		120,200				1,839	02/22/2022	1FE	
29373E-AB-3	Enterprise Fleet Financing LLC 17-3 A2		09/20/2019	Paydown		91,872	91,872	91,068	91,389		482		482		91,872				1,300	05/22/2023	1FE	
29373F-AB-8	Enterprise Fleet Financing 201 18-2 A2		09/20/2019	Paydown		60,304	60,304	60,778			(471)		(471)		60,304				314	02/20/2024	1FE	
35104V-AB-8	Foursight Capital Automobile R 16-1 A2		09/15/2019	Paydown		79,101	79,101	79,496	79,279		(179)		(179)		79,101				1,519	10/15/2021	1FE	
419839-AA-3	Hawaiian Airlines 2013-1 Class HA 4.95 0		07/15/2019	Redemption 100.0000		27,723	27,723	26,891	27,268		455		455		27,723				1,372	01/15/2022	3FE	
43814Q-AD-0	Honda Auto Receivables 2016-2 16-2 A4		09/15/2019	Paydown		300,000	300,000	297,316	297,427		2,573		2,573		300,000				3,515	08/15/2022	1FE	
46616M-AA-8	JG Wentworth XXII LLC 10-3A A 3.820% 1		09/15/2019	Paydown		860	860	860	860						860				22	12/15/2048	1FE	
837004-OM-0	Dominion Energy South Carolina SCG 4 1/4		09/13/2019	Direct H.O.-B		1,395,125	1,250,000	1,246,875	1,246,967		181		181		1,247,148		147,977	147,977	56,962	08/15/2028	1FE	
887317-AQ-8	Warner Media LLC TIX 3.4 06/15/22 3.40		07/10/2019	Tax Free Exchange		(250)											(250)	(250)	(4,014)	06/15/2022	2FE	
909319-AA-3	United Airlines 2013-1 Class A UAL 4.3 0		08/15/2019	Various		39,872	39,872	39,872	39,872						39,872				1,715	08/15/2025	1FE	
92938C-AE-7	WFRBS Commercial Mortgage Trus 13-C15 AS		09/01/2019	Paydown		21,918	21,918	22,576	22,112		(194)		(194)		21,918				544	08/15/2046	1FM	
976826-BG-1	Wisconsin Power & Light Co LNT 5 07/15/1		07/15/2019	Various		1,700,000	1,700,000	1,725,005	1,701,672		(1,672)		(1,672)		1,700,000				85,000	07/15/2019	1FE	
713448-BN-7	PepsiCo Inc PEP 4 1/2 01/15/20		09/30/2019	Call 100.0000		251,780	250,000	255,030	250,179		(7)		(7)		250,179		(179)	(179)	4,124	01/15/2020	1FE	
009090-AA-9	Air Canada 2015-1 Class A Pass ACAQN 3.6		09/15/2019	Redemption 100.0000		26,537	26,537	26,073	26,105		432		432		26,537				955	03/15/2027	1FE	
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					5,208,011	5,059,151	5,076,555	4,988,987		4,866		4,866		5,054,637		149,389	149,389	182,940		XXX	
8399997	Total - Bonds - Part 4					42,697,613	41,783,110	42,419,491	12,750,405		83,805		83,805		42,481,403		212,225	212,225	489,926		XXX	
8399998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
8399999	Total - Bonds					42,697,613	41,783,110	42,419,491	12,750,405		83,805		83,805		42,481,403		212,225	212,225	489,926		XXX	
8999997	Total - Preferred Stocks - Part 4						XXX														XXX	
8999998	Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
8999999	Total - Preferred Stocks						XXX														XXX	
9799997	Total - Common Stocks - Part 4						XXX														XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX
9799999	Total - Common Stocks						XXX														XXX	
9899999	Total - Preferred and Common Stocks						XXX														XXX	
9999999	Totals					42,697,613	XXX	42,419,491	12,750,405		83,805		83,805		42,481,403		212,225	212,225	489,926		XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....

E05.2

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23												
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)												
007999999. Subtotal - Purchased Options - Hedging Effective														XXX																			XXX	XXX
08/20/2020	OTC Option Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	08/15/2019	08/20/2020	1,053	3,000,000	2,848		208,800		285,870		285,870	77,070							0001											
11/14/2019	OTC Option Call	FIUL Hedge	Equity/Index	Barclays Bank PLC	11/15/2018	11/14/2019	3,231	8,820,000	2,730	651,357			847,602		847,602	598,261							0001											
02/20/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	02/14/2019	02/20/2020	2,549	7,000,000	2,746		461,650		739,550		739,550	277,900							0001											
02/20/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	02/14/2019	02/20/2020	2,185	6,000,000	2,746		395,700		633,900		633,900	238,200							0001											
03/19/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	03/14/2019	03/19/2020	1,425	4,000,000	2,808		250,000		356,640		356,640	106,640							0001											
03/19/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	03/14/2019	03/19/2020	1,425	4,000,000	2,808		252,000		356,640		356,640	104,640							0001											
05/14/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	05/16/2019	05/14/2020	4,172	12,000,000	2,876		749,100		922,320		922,320	173,220							0001											
05/14/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	05/16/2019	05/14/2020	695	2,000,000	2,876		124,850		153,720		153,720	28,870							0001											
06/18/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	06/20/2019	06/18/2020	1,016	3,000,000	2,954		176,400		182,880		182,880	6,480							0001											
06/18/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	06/20/2019	06/18/2020	1,016	3,000,000	2,954		175,950		182,880		182,880	6,930							0001											
07/16/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	07/18/2019	07/16/2020	1,669	5,000,000	2,995		300,500		274,750		274,750	(25,750)							0001											
07/16/2020	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	07/18/2019	07/16/2020	3,339	10,000,000	2,995		601,000		549,500		549,500	(51,500)							0001											
10/17/2019	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	10/18/2018	10/17/2019	1,445	4,000,000	2,769	281,200			308,840		308,840	223,040							0001											
11/14/2019	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	11/15/2018	11/14/2019	2,381	6,500,000	2,730	487,825			624,650		624,650	440,895							0001											
12/19/2019	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	12/20/2018	12/19/2019	5,107	12,600,000	2,467	1,050,840			2,651,544		2,651,544	1,586,970							0001											
12/19/2019	OTC Option Call	FIUL Hedge	Equity/Index	Royal Bank of Canada	12/20/2018	12/19/2019	1,824	4,500,000	2,467	374,850			946,980		946,980	566,775							0001											
01/16/2020	OTC Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	01/17/2019	01/16/2020	6,449	17,000,000	2,636		1,174,700		2,402,440		2,402,440	1,227,740							0001											
04/16/2020	OTC Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	04/18/2019	04/16/2020	2,410	7,000,000	2,905		426,300		460,460		460,460	34,160							0001											
04/16/2020	OTC Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	04/18/2019	04/16/2020	2,065	6,000,000	2,905		365,100		394,680		394,680	29,580							0001											
08/20/2020	OTC Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	08/15/2019	08/20/2020	1,756	5,000,000	2,848		349,750		476,450		476,450	126,700							0001											
09/17/2020	OTC Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	09/19/2019	09/17/2020	665	2,000,000	3,007		130,100		117,520		117,520	(12,580)							0001											
09/17/2020	OTC Option Call	FIUL Hedge	Equity/Index	Wells Fargo Bank NA	09/19/2019	09/17/2020	2,660	8,000,000	3,007		520,000		470,080		470,080	(49,920)							0001											
008999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										2,846,072	6,661,900		14,339,896	XXX	14,339,896	5,714,321					XXX	XXX												
014999999. Subtotal - Purchased Options - Hedging Other										2,846,072	6,661,900		14,339,896	XXX	14,339,896	5,714,321					XXX	XXX												
021999999. Subtotal - Purchased Options - Replications														XXX								XXX	XXX											
028999999. Subtotal - Purchased Options - Income Generation														XXX								XXX	XXX											
035999999. Subtotal - Purchased Options - Other														XXX								XXX	XXX											
036999999. Total Purchased Options - Call Options and Warrants										2,846,072	6,661,900		14,339,896	XXX	14,339,896	5,714,321					XXX	XXX												
037999999. Total Purchased Options - Put Options														XXX								XXX	XXX											
038999999. Total Purchased Options - Caps														XXX								XXX	XXX											
039999999. Total Purchased Options - Floors														XXX								XXX	XXX											
040999999. Total Purchased Options - Collars														XXX								XXX	XXX											
041999999. Total Purchased Options - Other														XXX								XXX	XXX											

E06

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
0429999999. Total Purchased Options										2,846,072	6,661,900		14,339,896	XXX	14,339,896	5,714,321					XXX	XXX		
0499999999. Subtotal - Written Options - Hedging Effective														XXX									XXX	XXX
08/20/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I70UK5573	.08/15/2019	.08/20/2020	1,053	3,255,000	3,090	(79,800)	(129,451)	XXX	(129,451)	(49,651)						0001		
11/14/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC	G5GSEF7VJP5I70UK5573	.11/15/2018	.11/14/2019	3,231	9,415,000	2,914	(328,545)	(339,411)	XXX	(339,411)	(233,492)						0001		
02/20/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.02/14/2019	.02/20/2020	2,549	7,770,000	3,048	(115,150)	(201,554)	XXX	(201,554)	(86,404)						0001		
02/20/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.02/14/2019	.02/20/2020	2,185	6,510,000	2,979	(144,300)	(259,163)	XXX	(259,163)	(114,863)						0001		
03/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.03/14/2019	.03/19/2020	1,424	4,340,000	3,047	(82,400)	(130,026)	XXX	(130,026)	(47,626)						0001		
03/19/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.03/14/2019	.03/19/2020	1,424	4,440,000	3,117	(50,400)	(81,607)	XXX	(81,607)	(31,207)						0001		
05/14/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.05/16/2019	.05/14/2020	695	2,170,000	3,121	(39,850)	(53,317)	XXX	(53,317)	(13,467)						0001		
05/14/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.05/16/2019	.05/14/2020	4,172	13,320,000	3,193	(150,300)	(198,734)	XXX	(198,734)	(48,434)						0001		
06/18/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.06/20/2019	.06/18/2020	1,016	3,330,000	3,279	(36,450)	(30,803)	XXX	(30,803)	5,648						0001		
06/18/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.06/20/2019	.06/18/2020	1,016	3,255,000	3,205	(56,100)	(53,773)	XXX	(53,773)	2,327						0001		
07/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.07/18/2019	.07/16/2020	1,669	5,425,000	3,250	(92,500)	(76,710)	XXX	(76,710)	15,790						0001		
07/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.07/18/2019	.07/16/2020	3,338	11,100,000	3,325	(117,000)	(85,248)	XXX	(85,248)	31,752						0001		
10/17/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.10/18/2018	.10/17/2019	1,445	4,460,000	3,087	(66,000)	(1,606)	XXX	(1,606)	13,737						0001		
11/14/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.11/15/2018	.11/14/2019	2,381	7,248,000	3,044	(132,925)	(61,680)	XXX	(61,680)	(22,324)						0001		
12/19/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.12/20/2018	.12/19/2019	1,824	5,017,000	2,751	(145,800)	(472,200)	XXX	(472,200)	(330,570)						0001		
12/19/2019	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	ES71P3U3RH1GC71XBU11	.12/20/2018	.12/19/2019	5,107	13,451,000	2,634	(628,740)	(1,855,700)	XXX	(1,855,700)	(1,233,053)						0001		
01/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	.01/17/2019	.01/16/2020	6,449	18,955,000	2,939	(306,000)	(824,543)	XXX	(824,543)	(518,542)						0001		
04/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	.04/18/2019	.04/16/2020	2,410	7,595,000	3,152	(130,200)	(129,723)	XXX	(129,723)	477						0001		
04/16/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	.04/18/2019	.04/16/2020	2,065	6,660,000	3,225	(70,500)	(60,273)	XXX	(60,273)	10,227						0001		
08/20/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	.08/15/2019	.08/20/2020	1,756	5,550,000	3,161	(91,250)	(156,288)	XXX	(156,288)	(65,038)						0001		
09/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	.09/19/2019	.09/17/2020	665	2,175,000	3,270	(41,900)	(36,323)	XXX	(36,323)	5,578						0001		
09/17/2020	OTC Option Call	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	KB1H1DSPRFMYMCFXT09	.09/19/2019	.09/17/2020	2,660	8,880,000	3,338	(114,400)	(91,817)	XXX	(91,817)	22,581						0001		
0509999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(1,302,010)	(1,718,500)		(5,329,950)	XXX	(5,329,950)	(2,686,554)					XXX	XXX		
0569999999. Subtotal - Written Options - Hedging Other										(1,302,010)	(1,718,500)		(5,329,950)	XXX	(5,329,950)	(2,686,554)						XXX	XXX	
0639999999. Subtotal - Written Options - Replications														XXX								XXX	XXX	
0709999999. Subtotal - Written Options - Income Generation														XXX									XXX	XXX
0779999999. Subtotal - Written Options - Other														XXX									XXX	XXX
0789999999. Total Written Options - Call Options and Warrants										(1,302,010)	(1,718,500)		(5,329,950)	XXX	(5,329,950)	(2,686,554)						XXX	XXX	
0799999999. Total Written Options - Put Options														XXX									XXX	XXX
0809999999. Total Written Options - Caps														XXX									XXX	XXX
0819999999. Total Written Options - Floors														XXX									XXX	XXX
0829999999. Total Written Options - Collars														XXX									XXX	XXX

E06.1

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
0839999999. Total Written Options - Other														XXX								XXX	XXX
0849999999. Total Written Options										(1,302,010)	(1,718,500)		(5,329,950)	XXX	(5,329,950)	(2,686,554)						XXX	XXX
0909999999. Subtotal - Swaps - Hedging Effective														XXX								XXX	XXX
0969999999. Subtotal - Swaps - Hedging Other														XXX								XXX	XXX
1029999999. Subtotal - Swaps - Replication														XXX								XXX	XXX
1089999999. Subtotal - Swaps - Income Generation														XXX								XXX	XXX
1149999999. Subtotal - Swaps - Other														XXX								XXX	XXX
1159999999. Total Swaps - Interest Rate														XXX								XXX	XXX
1169999999. Total Swaps - Credit Default														XXX								XXX	XXX
1179999999. Total Swaps - Foreign Exchange														XXX								XXX	XXX
1189999999. Total Swaps - Total Return														XXX								XXX	XXX
1199999999. Total Swaps - Other														XXX								XXX	XXX
1209999999. Total Swaps														XXX								XXX	XXX
1269999999. Subtotal - Forwards														XXX								XXX	XXX
1399999999. Subtotal - Hedging Effective														XXX								XXX	XXX
1409999999. Subtotal - Hedging Other										1,544,062	4,943,400		9,009,946	XXX	9,009,946	3,027,767						XXX	XXX
1419999999. Subtotal - Replication														XXX								XXX	XXX
1429999999. Subtotal - Income Generation														XXX								XXX	XXX
1439999999. Subtotal - Other														XXX								XXX	XXX
1449999999 - Totals										1,544,062	4,943,400		9,009,946	XXX	9,009,946	3,027,767						XXX	XXX

(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 Q3 2019 met it's expectation of effectiveness at 100%.

(b)

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

E06.2

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

N O N E

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

N O N E

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/Adjusted Carrying Value >0	6 Contracts With Book/Adjusted Carrying Value <0	7 Exposure Net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX								
Barclays Bank PLC G56SEF7V,JP5170UK5573	Y	Y	600,000	1,133,472	(468,862)	64,610	1,133,472	(468,862)	64,610		
Royal Bank of Canada ES71P3U3RH1GC71XB11	Y	Y	5,250,000	8,884,794	(3,562,120)	72,674	8,884,794	(3,562,120)	72,674		
Wells Fargo Bank NA KB1H1DSPRFM1MUFXT09	Y	Y	3,100,000	4,321,630	(1,298,968)		4,321,630	(1,298,968)			
0299999999. Total NAIC 1 Designation			8,950,000	14,339,896	(5,329,950)	137,284	14,339,896	(5,329,950)	137,284		
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)											
0999999999 - Gross Totals			8,950,000	14,339,896	(5,329,950)	137,284	14,339,896	(5,329,950)	137,284		
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64					14,339,896	(5,329,950)					

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
NONE								
019999999 - Total							XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
Royal Bank of Canada	Money Market Fund	ES71P3U3RH1G071XB011	Dreyfus Trsy Agy CM INST 521	5,250,000	5,250,000	XXX		IV
Wells Fargo Bank NA	Money Market Fund	KB1H1DSPRF1MYM0JFYT09	Dreyfus Trsy Agy CM INST 521	3,100,000	3,100,000	XXX		IV
Barclays Bank PLC	Money Market Fund	65GSEF7VJP5170UK5573	Dreyfus Trsy Agy CM INST 521	600,000	600,000	XXX		IV
029999999 - Total				8,950,000	8,950,000	XXX	XXX	XXX

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
US Bank St Paul, MN					57,590,482	(11,085,250)	(1,680,881)	XXX
Wells Fargo Bank Minneapolis, MN	0				987,237	964,896	882,545	XXX
Bank Of New York Mellon Pittsburgh, PA					151,167	696,617	2,597,489	XXX
0199998. Deposits in ... 2 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			25,980	25,980	25,980	XXX
0199999. Totals - Open Depositories	XXX	XXX			58,754,866	(9,397,757)	1,825,133	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			58,754,866	(9,397,757)	1,825,133	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX			58,754,866	(9,397,757)	1,825,133	XXX

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE SECURIAN LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	United States Treasury Bill B 10/03/19		08/06/2019	0.000	10/03/2019	8,998,909		
	United States Treasury Bill B 10/24/19		09/24/2019	0.000	10/24/2019	1,997,556		
	United States Treasury Bill B 10/08/19		09/10/2019	0.000	10/08/2019	2,199,146		
0199999	Subtotal - Bonds - U.S. Governments - Issuer Obligations					13,195,611		
0599999	Total - U.S. Government Bonds					13,195,611		
1099999	Total - All Other Government Bonds							
1799999	Total - U.S. States, Territories and Possessions Bonds							
2499999	Total - U.S. Political Subdivisions Bonds							
3199999	Total - U.S. Special Revenues Bonds							
3899999	Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
4899999	Total - Hybrid Securities							
5599999	Total - Parent, Subsidiaries and Affiliates Bonds							
6099999	Subtotal - SVO Identified Funds							
6599999	Subtotal - Bank Loans							
7799999	Total - Issuer Obligations					13,195,611		
7899999	Total - Residential Mortgage-Backed Securities							
7999999	Total - Commercial Mortgage-Backed Securities							
8099999	Total - Other Loan-Backed and Structured Securities							
8199999	Total - SVO Identified Funds							
8299999	Total - Bank Loans							
8399999	Total Bonds					13,195,611		
996085-24-7	Dreyfus Treasury Cash Manageme		09/30/2019			13,855,450		125,109
94975H-29-6	Wells Fargo Adv Treas Plus MMF Inst		09/30/2019			663,647		46,875
8599999	Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO					14,519,097		171,984
8899999	Total Cash Equivalents					27,714,708		171,984

E13

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