

MINNESOTA MUTUAL COMPANIES, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
December 31, 2009 and 2008
Unaudited
(in thousands)

<u>Assets</u>	<u>2009</u>	<u>2008</u>
Fixed maturity securities:		
Available-for-sale, at fair value	\$ 8,143,183	\$ 6,017,136
Equity securities, at fair value	290,569	357,377
Mortgage loans, net	1,263,581	1,250,198
Finance receivables, net	190,925	185,317
Fixed maturity securities on loan, at fair value	58,891	216,753
Equity securities on loan, at fair value	19,362	36,950
Other invested assets	942,394	921,886
Total investments	<u>10,908,905</u>	<u>8,985,617</u>
Cash and cash equivalents	374,746	612,328
Securities held as collateral	40,170	214,604
Deferred policy acquisition costs	905,127	1,039,071
Accrued investment income	99,684	89,757
Other assets	1,390,077	1,610,656
Separate account assets	11,447,608	9,239,747
Total assets	<u>\$ 25,166,317</u>	<u>\$ 21,791,780</u>
 <u>Liabilities and Surplus</u>		
Liabilities:		
Policy and contract account balances	\$ 6,092,352	\$ 5,392,546
Future policy and contract benefits	2,616,824	2,549,792
Other policyholder funds	734,756	719,001
Pension and other postretirement benefits	148,570	217,835
Securities lending collateral	80,750	271,667
Other liabilities	1,164,247	1,112,883
Notes payable	211,288	216,198
Separate account liabilities	11,447,608	9,239,747
Total liabilities	<u>22,496,395</u>	<u>19,719,669</u>
Surplus:		
Unassigned funds	2,697,405	2,496,243
Accumulated other comprehensive income (loss)	(27,483)	(424,132)
Total surplus	<u>2,669,922</u>	<u>2,072,111</u>
Total liabilities and surplus	<u>\$ 25,166,317</u>	<u>\$ 21,791,780</u>