

QUARTERLY STATEMENT

OF THE

MINNESOTA LIFE INSURANCE COMPANY

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
MARCH 31, 2021**

LIFE, ACCIDENT AND HEALTH

FRATERNAL BENEFIT SOCIETIES

2021



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2021

OF THE CONDITION AND AFFAIRS OF THE

Minnesota Life Insurance Company

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

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

Country of Domicile United States of America

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

Incorporated/Organized 08/06/1880 Commenced Business 08/06/1880

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

Main Administrative Office 400 Robert Street North St. Paul, MN, US 55101-2098 (Street and Number) (City or Town, State, Country and Zip Code) 651-865-3500 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 400 Robert Street North St. Paul, MN, US 55101-2098 (Street and Number) (City or Town, State, Country and Zip Code) 651-865-5678 (Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact Nicholas David Boehland (Name) 651-865-5678 (Area Code) (Telephone Number) nicholas.boehland@securian.com (E-mail Address) 651-865-7938 (FAX Number)

OFFICERS

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

OTHER

List of other officers including Rick Lynn Ayers, George Ignatius Connolly, John Anthony Yaggy, Robert John Ehren, Siddharth Subhash Gandhi, William Michael Gould, David Michael Kuplic, Anthony Joseph Martins, Bruce Paul Shay, Paul Ellsworth Rudeen, Suzette Louise Huovinen, Kristi Lee Fox, Peter Gordon Berlute, Barbara Ann Baumann, Mark James Geldernick, Richard Alan Binger, Karen Ann Leighton, David Anthony Seidel, Craig Michael Stapleton-Corcoran, Susan Marie Munson-Regala, Sean Mitchell O'Connell, Jennifer Lynne Pedigo.

DIRECTORS OR TRUSTEES

List of directors or trustees including Robert Leo Senkler, Warren John Zaccaro, Sara Hietpas Gavin, Eric Byck Goodman, Bruce Paul Shay, Trudy Ann Rautio, Mary Keith Brainerd, Gary Roger Christensen, Christopher Michael Hilger, Benjamin Gwynn Stonestreet Fowke III.

State of Minnesota County of Ramsey SS:

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.

Signature of Christopher Michael Hilger, Chairman, President & CEO

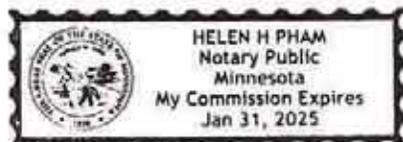
Signature of Gary Roger Christensen, Sr VP, Gen Counsel & Secretary

Signature of Ted James Nistler, 2nd Vice President & Treasurer

Subscribed and sworn to before me this 03 day of May 2021

Signature of Notary Public Helen H. Pham

Helen H. Pham Notary Public January 31, 2025



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

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	20,462,353,984		20,462,353,984	20,270,888,806
2. Stocks:				
2.1 Preferred stocks	72,512,689		72,512,689	66,218,037
2.2 Common stocks	951,531,176	10,153	951,521,023	930,848,548
3. Mortgage loans on real estate:				
3.1 First liens	4,690,722,014		4,690,722,014	4,591,098,026
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	54,605,898		54,605,898	55,505,414
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(42,862,800)), cash equivalents (\$239,047,075) and short-term investments (\$)	196,184,274		196,184,274	230,319,005
6. Contract loans (including \$ premium notes)	654,468,208	3,703,044	650,765,164	643,005,934
7. Derivatives	1,244,388,472		1,244,388,472	1,392,415,766
8. Other invested assets	1,142,503,288	1,400,420	1,141,102,867	1,065,977,278
9. Receivables for securities	36,046,332	2,240,144	33,806,188	88,493,974
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	29,505,316,335	7,353,761	29,497,962,573	29,334,770,788
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	201,395,719	1,906	201,393,813	202,825,204
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	143,488,452	2,073,592	141,414,860	252,561,735
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	99,597,160		99,597,160	99,025,789
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	379,012,859		379,012,859	87,531,473
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	6,589,289		6,589,289	128,554,275
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	1,658,784		1,658,784	12,108,983
18.2 Net deferred tax asset	89,731,672		89,731,672	86,875,858
19. Guaranty funds receivable or on deposit	3,241,991		3,241,991	3,372,282
20. Electronic data processing equipment and software	68,461,942	56,992,820	11,469,122	11,724,645
21. Furniture and equipment, including health care delivery assets (\$)	45,186,883	45,186,883		
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	24,449,254	24,449,254		
25. Aggregate write-ins for other than invested assets	63,886,962	32,101,032	31,785,930	32,726,826
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	30,632,017,302	168,159,248	30,463,858,054	30,252,077,858
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	30,921,647,915		30,921,647,915	29,949,850,299
28. Total (Lines 26 and 27)	61,553,665,217	168,159,248	61,385,505,969	60,201,928,157
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	32,101,032	32,101,032		
2502. Net Goodwill	23,327,777		23,327,777	24,883,077
2503. Miscellaneous Receivables	8,458,153		8,458,153	7,843,749
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	63,886,962	32,101,032	31,785,930	32,726,826

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 23,335,229,409 less \$ included in Line 6.3 (including \$ 5,104,160 Modco Reserve)	23,335,229,409	22,867,110,556
2. Aggregate reserve for accident and health contracts (including \$ 24,111,565 Modco Reserve)	164,885,052	164,219,110
3. Liability for deposit-type contracts (including \$ Modco Reserve)	1,579,637,682	1,593,243,370
4. Contract claims:		
4.1 Life	424,550,262	476,064,202
4.2 Accident and health	86,019,525	82,721,119
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid	136,215	199,769
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)	16,316,381	16,314,006
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)	17,583,620	18,027,752
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 \$ 49,829 discount; including \$ 291,544 accident and health premiums	2,048,670	32,929,988
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	(33,478,257)	(28,751,641)
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 90,868,819 ceded	90,868,819	83,347,334
9.4 Interest Maintenance Reserve	44,701,039	31,925,961
10. Commissions to agents due or accrued-life and annuity contracts \$ 5,610,194 , accident and health \$ 980,174 and deposit-type contract funds \$	6,590,367	8,342,858
11. Commissions and expense allowances payable on reinsurance assumed	12,598,097	11,127,098
12. General expenses due or accrued	79,139,425	109,693,414
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)	(293,680,345)	(293,072,660)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	9,331,945	9,319,455
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability	192,843	314,589
16. Unearned investment income	8,442,490	8,148,269
17. Amounts withheld or retained by reporting entity as agent or trustee		
18. Amounts held for agents' account, including \$ agents' credit balances	77,406,715	145,319,429
19. Remittances and items not allocated	198,444	248,110
20. Net adjustment in assets and liabilities due to foreign exchange rates	86,551,212	80,534,381
21. Liability for benefits for employees and agents if not included above	95,000,000	95,000,000
22. Borrowed money \$ 95,000,000 and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	347,600,809	378,709,050
24.02 Reinsurance in unauthorized and certified (\$) companies	5,688,333	8,720,124
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers	189,500,346	126,729,376
24.04 Payable to parent, subsidiaries and affiliates	940,514	3,789,643
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	710,861,952	705,705,370
24.09 Payable for securities	107,179,110	3,540,289
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	54,872,184	178,641,935
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	27,226,912,858	26,918,162,255
27. From Separate Accounts Statement	30,895,345,867	29,920,159,875
28. Total liabilities (Lines 26 and 27)	58,122,258,725	56,838,322,130
29. Common capital stock	5,000,000	5,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	118,000,000	118,000,000
33. Gross paid in and contributed surplus	216,540,267	216,540,267
34. Aggregate write-ins for special surplus funds	(151,692,399)	(132,692,399)
35. Unassigned funds (surplus)	3,075,399,376	3,156,758,158
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 \$ 29,690,424 in Separate Accounts Statement)	3,258,247,244	3,358,606,026
38. Totals of Lines 29, 30 and 37	3,263,247,244	3,363,606,026
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	61,385,505,969	60,201,928,157
DETAILS OF WRITE-INS		
2501. Accrued interest on policy and contract funds/claims	6,024,928	5,974,615
2502. Miscellaneous Investment liability	48,847,256	172,667,320
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	54,872,184	178,641,935
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	23,307,601	23,307,601
3402. Deferred tax valuation adjustment	(175,000,000)	(156,000,000)
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	(151,692,399)	(132,692,399)

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	1,909,364,693	2,167,144,300	7,663,659,699
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	239,290,645	227,344,777	977,576,211
4. Amortization of Interest Maintenance Reserve (IMR)	(599,676)	(2,170,537)	(5,150,294)
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	8,482,669	16,265,821	45,109,152
7. Reserve adjustments on reinsurance ceded	660,391	(209,072)	(189,568)
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	72,554,444	67,264,336	278,610,903
8.2 Charges and fees for deposit-type contracts	4,730,010	3,717,650	3,751,282
8.3 Aggregate write-ins for miscellaneous income	13,443,164	15,257,823	94,151,824
9. Totals (Lines 1 to 8.3)	2,247,926,340	2,494,615,097	9,057,519,209
10. Death benefits	341,750,029	405,496,282	1,707,434,342
11. Matured endowments (excluding guaranteed annual pure endowments)	286,022	121,725	778,753
12. Annuity benefits	94,186,460	83,054,543	332,646,584
13. Disability benefits and benefits under accident and health contracts	34,489,100	34,149,166	126,654,923
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	1,136,768,331	959,053,174	6,423,987,108
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	16,653,315	1,763,149	62,203,119
18. Payments on supplementary contracts with life contingencies	757,729	589,704	2,409,491
19. Increase in aggregate reserves for life and accident and health contracts	453,560,443	845,765,169	2,574,325,153
20. Totals (Lines 10 to 19)	2,078,451,428	2,329,992,911	11,230,439,473
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	105,852,321	104,225,226	415,538,749
22. Commissions and expense allowances on reinsurance assumed	17,172,789	16,786,792	67,543,556
23. General insurance expenses and fraternal expenses	148,048,051	150,080,761	635,126,637
24. Insurance taxes, licenses and fees, excluding federal income taxes	28,141,543	24,916,406	93,867,581
25. Increase in loading on deferred and uncollected premiums	5,055,653	15,280,893	6,071,062
26. Net transfers to or (from) Separate Accounts net of reinsurance	(66,420,787)	(9,096,949)	(3,316,592,411)
27. Aggregate write-ins for deductions	91,006	7,843	28,195,209
28. Totals (Lines 20 to 27)	2,316,392,003	2,632,193,884	9,160,189,856
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(68,465,663)	(137,578,786)	(102,670,647)
30. Dividends to policyholders and refunds to members	8,493,755	7,512,447	34,727,688
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(76,959,418)	(145,091,233)	(137,398,335)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(2,173,867)	(94,766,485)	(42,377,068)
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)	(74,785,551)	(50,324,748)	(95,021,267)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$(13,074,803) (excluding taxes of \$3,236,500 transferred to the IMR)	47,058,249	93,452,407	85,830,539
35. Net income (Line 33 plus Line 34)	(27,727,302)	43,127,659	(9,190,728)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	3,363,606,026	3,148,865,041	3,148,865,041
37. Net income (Line 35)	(27,727,302)	43,127,659	(9,190,728)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$(21,056,143)	(70,268,137)	(153,601,143)	143,381,034
39. Change in net unrealized foreign exchange capital gain (loss)	(1,119,803)	(455,317)	1,758,852
40. Change in net deferred income tax	157,098	(64,574,454)	22,246,774
41. Change in nonadmitted assets	(1,374,235)	(4,189,903)	42,878,114
42. Change in liability for reinsurance in unauthorized and certified companies	3,031,792	2,700,431	(2,251,148)
43. Change in reserve on account of change in valuation basis, (increase) or decrease		31,224,467	96,658,839
44. Change in asset valuation reserve	31,108,241	59,779,736	(65,412,954)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period	3,235,681	(657,498)	6,654,880
47. Other changes in surplus in Separate Accounts Statement	(3,388,376)	(5,142,144)	(7,880,875)
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			124,281,627
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders		(1,966,603)	(1,966,603)
53. Aggregate write-ins for gains and losses in surplus	(34,013,741)		(136,416,826)
54. Net change in capital and surplus for the year (Lines 37 through 53)	(100,358,782)	(93,754,769)	214,740,985
55. Capital and surplus, as of statement date (Lines 36 + 54)	3,263,247,244	3,055,110,272	3,363,606,026
DETAILS OF WRITE-INS			
08.301. Miscellaneous administrative and other fees	13,403,762	15,257,823	63,141,184
08.302. Reserve transfers	39,402		31,010,640
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	13,443,164	15,257,823	94,151,824
2701. Funds Withheld Interest	91,006	7,843	11,388
2702. Deferred gain on reinsurance			28,183,821
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	91,006	7,843	28,195,209
5301. Change in liability for Pension Benefits			(3,724,427)
5302. Change in deferred gain on reinsurance			23,307,601
5303. Change in deferred tax valuation adjustment	(19,000,000)		(156,000,000)
5398. Summary of remaining write-ins for Line 53 from overflow page	(15,013,741)		
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(34,013,741)		(136,416,826)

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	1,985,132,663	2,122,865,078	7,636,162,604
2. Net investment income	249,405,650	227,749,735	974,520,405
3. Miscellaneous income	83,944,338	93,033,555	439,068,345
4. Total (Lines 1 to 3)	2,318,482,651	2,443,648,368	9,049,751,354
5. Benefit and loss related payments	1,900,494,066	1,454,828,368	8,466,575,831
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(80,027,258)	(37,302,411)	(3,325,427,726)
7. Commissions, expenses paid and aggregate write-ins for deductions	315,043,359	338,352,051	1,225,635,279
8. Dividends paid to policyholders	8,999,066	9,630,758	38,627,196
9. Federal and foreign income taxes paid (recovered) net of \$ (9,838,303) tax on capital gains (losses)	(25,810,791)		(3,991,919)
10. Total (Lines 5 through 9)	2,118,698,442	1,765,508,766	6,401,418,661
11. Net cash from operations (Line 4 minus Line 10)	199,784,209	678,139,602	2,648,332,693
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	890,445,941	865,510,772	3,265,049,568
12.2 Stocks	49,355,481	55,318,974	189,538,735
12.3 Mortgage loans	228,474,596	121,417,959	471,211,131
12.4 Real estate			
12.5 Other invested assets	50,527,900	30,422,898	119,456,433
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	159,635,770	131,963,815	26,840,626
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,378,439,688	1,204,634,418	4,072,096,493
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,074,373,641	1,725,220,987	5,422,409,962
13.2 Stocks	52,282,903	83,545,435	206,648,291
13.3 Mortgage loans	328,177,588	243,977,968	913,419,111
13.4 Real estate			
13.5 Other invested assets	45,657,394	28,477,385	157,484,565
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,500,491,526	2,081,221,775	6,699,961,929
14. Net increase (or decrease) in contract loans and premium notes	7,710,987	20,046,069	54,440,117
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(129,762,825)	(896,633,426)	(2,682,305,553)
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		500,000,000	
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(14,422,037)	4,635,663	15,722,991
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(89,734,078)	304,950,623	101,987,853
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(104,156,115)	809,586,286	117,710,844
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)	(34,134,731)	591,092,462	83,737,984
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	230,319,005	146,581,021	146,581,021
19.2 End of period (Line 18 plus Line 19.1)	196,184,274	737,673,484	230,319,005

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

--	--	--	--

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	443,269,026	485,688,847	1,933,152,937
3. Ordinary individual annuities	97,620,417	156,030,640	410,315,641
4. Credit life (group and individual)	16,776,986	18,230,696	70,967,216
5. Group life insurance	392,839,107	371,775,098	1,514,348,120
6. Group annuities	1,060,307,132	1,085,964,436	3,547,870,001
7. A & H - group	83,635,130	81,394,726	327,225,660
8. A & H - credit (group and individual)	16,708,457	18,842,930	70,708,832
9. A & H - other	5,117,371	5,695,115	22,073,699
10. Aggregate of all other lines of business			
11. Subtotal (Lines 1 through 10)	2,116,273,626	2,223,622,488	7,896,662,106
12. Fraternal (Fraternal Benefit Societies Only)			
13. Subtotal (Lines 11 through 12)	2,116,273,626	2,223,622,488	7,896,662,106
14. Deposit-type contracts	45,171,373	66,957,141	283,840,750
15. Total (Lines 13 and 14)	2,161,444,999	2,290,579,629	8,180,502,856
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page			
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)			

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of Minnesota Life Insurance Company (the Company) have been prepared in accordance with accounting practices prescribed or permitted by the Minnesota Department of Commerce. The Minnesota Department of Commerce recognizes statutory accounting practices prescribed or permitted by the state of Minnesota for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Minnesota Insurance Law. Prescribed statutory accounting practices are those practices that are incorporated directly or by reference in state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted statutory accounting practices include practices not prescribed by the domiciliary state, but allowed by the domiciliary state regulatory authority. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Minnesota. The state has adopted the prescribed accounting practices found in NAIC SAP, without modification.

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

The Company has no material prescribed accounted practices.

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

	SSAP #	F/S Page	F/S Line #	03/31/2021	12/31/2020
1. Net Income, Minnesota State basis:				\$ (27,727,302)	\$ (9,190,728)
2.State Prescribed Practices (Income):	NONE	NONE	NONE	-	-
3.State Permitted Practices (Income): Permitted use of modified 1959 ADB Table	51	4	19	\$ 701,000	\$ (219,000)
4. Net Income, NAIC SAP:				\$ (28,428,302)	\$ (8,971,728)
5. Statutory Surplus, Minnesota State basis:				\$ 3,263,247,244	\$ 3,363,606,026
6. State Prescribed Practices (Surplus):	NONE	NONE	NONE	-	-
7. State Permitted Practices (Surplus): Permitted use of modified 1959 ADB Table	51	4	37	\$ 7,127,000	\$ 6,426,000
8. Statutory Surplus, NAIC SAP:				\$ 3,256,120,244	\$ 3,357,180,026

B. Not significant change

C. Not significant change

D. Not applicable

(2) Accounting Changes and Corrections of Errors

Subsequent to the 2020 annual statement filing, the Company identified an adjustment related to reserves for certain universal life contracts with secondary guarantees and the 2020 implementation of principles-based reserving (PBR) prescribed by the NAIC Valuation Manual (VM-20). The adjustment would have increased aggregate reserve for life contracts (Liabilities, Surplus and Other Funds Page 3, Line 1) and decreased unassigned surplus (Liabilities, Surplus and Other Funds Page 3, Line 35) and Net Income (included in Summary of Operations Page 4, Line 35) in 2020 each by approximately \$15 million. Line 53, column 1 on the March 31, 2021 Summary of Operations Page 4 reflects the adjustment made in 2021 related to this 2020 item.

(3) Business Combinations and Goodwill

Not applicable

(4) Discontinued Operations

Not applicable

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(5) Investments

- A. Not significant change
 B. Not significant change
 C. Not applicable
 D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained 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. As of March 31, 2021. 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.

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

NOTES TO FINANCIAL STATEMENTS

(5) Investments (continued)

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

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

4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) as of March 31, 2021:

	Aggregate	Less than 12 Months	12 Months or Longer
A. Gross Unrealized Losses	(213,909,082)	(202,602,749)	(11,306,333)
B. Fair Value of Securities with Unrealized Losses	3,752,121,639	3,587,869,034	164,252,605

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

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. None

K. Not significant change

L. Not significant change

M. Not applicable

N. Not applicable

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	6	6	\$ 9,988,301	\$ 9,982,531	\$ 10,004,157	\$ 9,870,876
(2) LB&SS - AC	-	-	-	-	-	-
(3) Preferred Stock - AC	-	1	-	35,000	-	35,000
(4) Preferred Stock - FV	-	-	-	-	-	-
Total	6	7	\$ 9,988,301	\$ 10,017,531	\$ 10,004,157	\$ 9,905,876

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	23	1
(2) Aggregate amount of investment income	\$ 2,008,077	\$ 243,897

R. Not applicable

NOTES TO FINANCIAL STATEMENTS

(6) Joint Ventures, Partnerships and Limited Liability Companies

No significant change

(7) Investment Income

No significant change

(8) Derivative Instruments

No significant change

(9) Income Taxes

No significant change

(10) Information Concerning Parent, Subsidiaries and Affiliates

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

(11) Debt

- A. Not applicable

- B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the FHLB of Des Moines, Iowa. Through its membership, the Company has conducted business activity (borrowings) with FHLB. It is part of the Company's strategy to utilize these funds for both liquidity and general operating purposes. The Company has determined the actual/estimated maximum borrowing capacity as \$1,695,759,000 based on the current remaining pledged collateral capacity at the FHLB.

- (2) FHLB Capital Stock

- a. Aggregate Totals

1. Current Year	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	3,800,000	3,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	13,800,000	13,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	1,695,759,000	xxx	xxx

1. Prior Year-end	1 Total 2+3	2 General Account	3 Separate Account
(a) Membership stock – class A	10,000,000	10,000,000	-
(b) Membership stock – class B	-	-	-
(c) Activity stock	3,800,000	3,800,000	-
(d) Excess stock	-	-	-
(e) Aggregate total	13,800,000	13,800,000	-
(f) Actual or estimated borrowing capacity as determine by the insurer	1,866,982,000	xxx	xxx

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

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	10,000,000	10,000,000	-	-	-	-
2. Class B	-	-	-	-	-	-

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	2,253,339,000	2,122,023,000	95,000,000

2. Current Year General Account	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	2,253,339,000	2,122,023,000	95,000,000

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

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	2,279,804,000	2,101,165,000	95,000,000

(3) Collateral Pledged to FHLB (continued)

b. Maximum Amount Pledged During Reporting Period

1. Current Year Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	2,253,339,000	2,122,023,000	95,000,000

2. Current Year General Account	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	2,253,339,000	2,122,023,000	95,000,000

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

4. Prior Year-end Total General and Separate Accounts	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
Maximum Collateral Pledged	2,356,062,000	2,356,062,000	95,000,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	95,000,000	95,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	95,000,000	95,000,000	-	-

2. Prior Year-end	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
(a) Debt	95,000,000	95,000,000	-	xxx
(b) Funding Agreements	-	-	-	-
(c) Other	-	-	-	xxx
(d) Aggregate Total	95,000,000	95,000,000	-	-

NOTES TO FINANCIAL STATEMENTS

(11) Debt (continued)

b. Maximum Amount during Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	95,000,000	95,000,000	-
2. Funding Agreements	-	-	-
3. Other	-	-	-
4. Aggregate Total	95,000,000	95,000,000	-

c. FHLB – Prepayment Obligations

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

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

A. Defined Benefit Plan

4. Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No.11	
	2021	2020	2021	2020	2021	2020
In thousands						
a. Service cost	\$ -	\$ -	\$ 48	\$ 167	-	-
b. Interest cost	400	1,826	34	147	-	-
c. Expected return on plan assets	(428)	(1,828)	-	-	-	-
d. Transition asset or obligation			-	-	-	-
e. Gains and losses	279	877	(35)	(190)	-	-
f. Prior service cost or credit	-	-	(120)	(478)	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 251	\$ 875	\$ (73)	\$ (354)	-	-

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

No significant change

(14) Liabilities, Contingencies and Assessments

No significant change

(15) Leases

No significant change

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

No significant change

NOTES TO FINANCIAL STATEMENTS

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

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

1. In the course of the reporting entity's asset management, securities are sold and reacquired within 30 days of the sale date.
2. The details by NAIC designation 3 or below, or unrated of securities sold during the year ended March 31, 2021 and reacquired within 30 days of the sale date are:

Description	NAIC Designation	Number of Transactions	Book Value of Securities Sold	Cost of Securities Repurchased	Gain (Loss)
Common Stocks		2	\$ 38,132	\$ 36,866	\$ (786)

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

Not applicable

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

Not applicable

(20) Fair Value Measurements

- A. The fair value of the Company's financial assets and financial liabilities has been determined using available market information as of March 31, 2021. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

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

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

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

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

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

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

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

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (continued)

1. The following table summarizes the Company's financial assets and liabilities measured at fair value as of March 31, 2021 (in thousands):

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Cash equivalents	\$ 239,047	\$ -	\$ -	\$ -	\$ 239,047
Common stock:					
Industrial and misc	\$ 503,736	-	1,422	-	\$ 505,158
Total common stock	\$ 503,736	\$ -	\$ 1,422	\$ -	\$ 505,158
Preferred stocks	\$ 18,271	30,182	35	-	\$ 48,488
Derivative assets:					
Swaps	\$ 57,084	\$ 17,268	\$ -	\$ -	\$ 74,352
Futures	30	-	-	-	30
Options	5,791	1,164,215	-	-	1,170,006
Total derivatives	\$ 62,905	\$ 1,181,803	\$ -	\$ -	\$ 1,244,388
Separate account assets	\$ 6,791,294	24,114,521	15,833	-	\$ 30,921,648
Total assets	\$ 7,615,253	\$ 25,326,186	\$ 17,290	\$ -	\$ 32,958,729
Derivative liabilities	\$ 13,297	\$ 697,565	\$ -	\$ -	\$ 710,862
Total liabilities	\$ 13,297	\$ 697,565	\$ -	\$ -	\$ 710,862

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

(in thousands)	Balance at 01/01/2021	Transfers into level 3	Transfers out of level 3	Total gains and (losses) included in net income	Total gains and (losses) included in surplus	Purchases	Sales	Settlements	Balance at 03/31/2021
Common stocks	\$ 1,525	\$ 35	\$ (116)	\$ -	\$ 13	-	\$ -	\$ -	\$ 1,457
Separate account assets	\$ 10,659	\$ -	\$ (6)	\$ -	\$ 1,482	4,165	\$ (467)	\$ -	\$15,833
Total	\$ 12,184	\$ 35	\$ (122)	\$ -	\$ 1,495	\$ 4,165	\$ (467)	\$ -	\$17,290

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

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

Common Stocks

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

Derivative instruments

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

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

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

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(20) Fair Value Measurements (continued)

Cash equivalents

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

Separate account assets

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

B. Not applicable

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of March 31, 2021 (in thousands):

Type of Financial Instrument	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable Carrying Value
Assets:							
Bonds	\$ 21,689,405	\$ 20,462,354	\$ 360,442	\$ 18,242,767	\$ 3,086,196	\$ -	\$ -
Common stock	505,158	518,958	503,736	-	1,422	-	13,800
Preferred stock	74,727	72,513	20,056	30,182	24,489	-	-
Mortgage loans	4,782,997	4,690,722	-	-	4,782,997	-	-
Short terms	-	-	-	-	-	-	-
Cash Equivalents	239,047	239,047	239,047	-	-	-	-
Surplus Notes	122,948	118,386	-	122,948	-	-	-
Total investments	\$ 27,414,282	\$ 26,101,980	\$ 1,123,281	\$ 18,395,897	\$ 7,895,104	\$ -	\$ 13,800
Derivative assets:							
Forward contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Swaps	74,352	74,352	57,084	17,268	-	-	-
Futures	30	30	30	-	-	-	-
Options	1,170,006	1,170,006	5,791	1,164,215	-	-	-
Total derivatives	\$ 1,244,388	\$ 1,244,388	\$ 62,905	\$ 1,181,483	\$ -	\$ -	\$ -
Policy loans	\$ 784,715	\$ 650,765	\$ -	\$ -	\$ 784,715	\$ -	\$ -
Separate account assets	\$ 30,921,648	\$ 30,921,648	\$ 6,791,294	\$ 24,114,521	\$ 15,833	\$ -	\$ -
Total assets	\$ 60,365,033	\$ 58,918,781	\$ 7,977,480	\$ 43,691,901	\$ 8,695,652	\$ -	\$ 13,800
Liabilities:							
Derivative liabilities:							
Futures	\$ 30	\$ 30	\$ 30	\$ -	\$ -	\$ -	\$ -
Swaps	13,116	13,116	13,116	-	-	-	-
Options	697,716	697,716	151	697,565	-	-	-
Total liabilities	\$ 710,862	\$ 710,862	\$ 13,297	\$ 697,565	\$ -	\$ -	\$ -
Deferred annuities	\$ 2,432,516	\$ 2,150,690	\$ -	\$ -	\$ 2,432,516	\$ -	\$ -
Annuity certain contracts	\$ 111,113	\$ 108,060	\$ -	\$ -	\$ 111,113	\$ -	\$ -
Other fund deposits	\$ 3,199,641	\$ 3,200,100	\$ -	\$ -	\$ 3,199,641	\$ -	\$ -
Supplementary contracts without life contingencies	\$ 154,735	\$ 154,735	\$ -	\$ -	\$ 154,735	\$ -	\$ -
Separate account liabilities	\$ 26,971,046	\$ 26,971,046	\$ 6,791,294	\$ 20,163,919	\$ 15,833	\$ -	\$ -
Total liabilities	\$ 33,579,913	\$ 33,295,493	\$ 6,804,591	\$ 20,861,484	\$ 5,913,838	\$ -	\$ -

D. The following table provides a summary of financial assets with a not practicable carrying value as of March 31, 2021 (in thousands):

	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Common stock	\$ 13,800	N/A	N/A	Nonmarketable FHLB membership stock held at cost

E. Not applicable

NOTES TO FINANCIAL STATEMENTS

(21) Other Items

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

Risks

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

- Economic environment and capital markets-related risks such as those related to interest rates, equity markets, credit spreads, real estate, and derivatives.
- Investment-related risks such as those related to valuation, impairment, and concentration.
- Business and operational-related risks such as those related to mortality/longevity, morbidity and claims experience, reinsurers and counterparties, liquidity, ratings, competition, cyber or other information security, fraud, and overall risk management.
- Catastrophic and pandemic event-related risks such as COVID-19 that may impact policyholder behavior and claims experience, volatility in financial markets and economic activity, and operations.
- Acquisition, disposition, or other structural change related risks.
- Regulatory and legal risks such as those related to changes in fiscal, tax and other legislation, insurance and other regulation, and accounting standards.

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

- D. Not applicable
- E. Not applicable
- F. Not significant change
- G. No significant change
- H. Not applicable
- I. Not applicable

(22) Events Subsequent

Not applicable

(23) Reinsurance

No significant change

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

No significant change

NOTES TO FINANCIAL STATEMENTS

(25) Change in Incurred Losses and Loss Adjustment Expenses

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

<i>In thousands</i>	<u>03/31/2021</u>	<u>12/31/2020</u>
Balance at January 1	\$ 628,687	\$ 639,574
Less: reinsurance recoverable	509,225	518,958
Net balance at January 1	119,462	120,616
Incurred related to:		
Current year	30,990	140,442
Prior years	2,267	(14,502)
Total incurred	33,256	125,940
Paid related to:		
Current year	3,439	62,617
Prior years	27,949	64,477
Total paid	31,388	127,094
Net balance at end period	121,331	119,462
Plus: reinsurance recoverable	517,989	509,225
Balance at end period	<u>\$ 639,320</u>	<u>\$ 628,687</u>

The liability for unpaid accident and health claim adjustment expenses as of March 31, 2021 and 2020 was \$3,011,000 and \$3,095,000, respectively, and is included in the table above.

As a result of changes in estimates of claims incurred in prior years, the accident and health claims and claim adjustment expenses incurred increased (decreased) \$2,267,000 and \$(14,502,000) as of March 31, 2021 and 2020, respectively. The changes in amounts are the result of normal reserve development inherent in the uncertainty of establishing the liability for unpaid accident and health claims and claim adjustment expenses.

The Company incurred \$438,000 and paid \$521,000 of claim adjustment expenses in the current year, of which \$443,000 of the paid amount was attributable to insured and covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

(26) Intercompany Pooling Arrangements

Not applicable.

(27) Structured Settlements

Not applicable

(28) Health Care Receivables

Not applicable

(29) Participating Policies

No significant change

(30) Premium Deficiency Reserves

No significant change

(31) Reserves for Life Contracts and Annuity Contracts

No significant change

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

No significant change

(33) Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant change

NOTES TO FINANCIAL STATEMENTS

(34) Premium and Annuity Considerations Deferred and Uncollected

No significant change

(35) Separate Accounts

No significant change

(36) Loss/Claim Adjustment Expenses

No significant change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 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.
- 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.
- 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:
- 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.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No []
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Securian Financial Services, Inc.	St. Paul, MN	NO	NO	NO	YES
Securian Trust Company, N.A.	St. Paul, MN	NO	YES	NO	NO
C.R.I. Securities, LLC	St. Paul, MN	NO	NO	NO	YES
Asset Allocation & Management Company, LLC	Chicago, IL	NO	NO	NO	YES
Securian Asset Management	St. Paul, MN	NO	NO	NO	YES

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
 The Company makes amendments to our Code of Ethics every year to maintain appropriate focus on emerging or relevant issues.
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

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 [X] No []
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$ 446,800,782	\$ 432,572,350
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$ 127,467,331	\$ 148,571,949
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 574,268,113	\$ 581,144,299
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [X] No []
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
 If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 16.3 Total payable for securities lending reported on the liability page. \$

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	One Mellon Center, Pittsburgh, PA 15258
US Bank, N.A.	800 Nicollet Mall, Minneapolis, MN 55402
FHLB Des Moines	801 Walnut St, Des Moines, IA 50309

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No
- 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 Mangement, Inc	A.....
Waddell & Reed	U.....
Templeton Investment Counsel, LLC	U.....
Fort Washington Investment Advisors	U.....

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109905	Securian Asset Management, Inc	5URRAMPU5ELNW8AQJB87	SEC	NO.....
123381	Waddell & Reed Ivy Investment Company		SEC	NO.....
111383	Templeton Investment Counsel, LLC		SEC	NO.....
107126	Fort Washington Investment Advisors		SEC	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes No
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes No

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
- Has the reporting entity self-designated PLGI securities? Yes No

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes No

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:
- 1
Amount
- 1.1 Long-Term Mortgages In Good Standing
- 1.11 Farm Mortgages \$
- 1.12 Residential Mortgages \$
- 1.13 Commercial Mortgages \$ 4,689,493,738
- 1.14 Total Mortgages in Good Standing \$ 4,689,493,738
- 1.2 Long-Term Mortgages In Good Standing with Restructured Terms
- 1.21 Total Mortgages in Good Standing with Restructured Terms \$ 1,228,277
- 1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months
- 1.31 Farm Mortgages \$
- 1.32 Residential Mortgages \$
- 1.33 Commercial Mortgages \$
- 1.34 Total Mortgages with Interest Overdue more than Three Months \$
- 1.4 Long-Term Mortgage Loans in Process of Foreclosure
- 1.41 Farm Mortgages \$
- 1.42 Residential Mortgages \$
- 1.43 Commercial Mortgages \$
- 1.44 Total Mortgages in Process of Foreclosure \$
- 1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) \$ 4,690,722,015
- 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 35.000 %
- 2.2 A&H cost containment percent 0.210 %
- 2.3 A&H expense percent excluding cost containment expenses 58.000 %
- 3.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 3.2 If yes, please provide the amount of custodial funds held as of the reporting date \$
- 3.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 3.4 If yes, please provide the balance of the funds administered as of the reporting date \$
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

Fraternal Benefit Societies Only:

- 5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? Yes [] No [] N/A []
- 5.2 If no, explain:
.....
- 6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			7	
		2	3	4	5	6		
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts	
1. Alabama	AL	L	4,290,627	531,861	3,878,985	691,148	9,392,621	9,368
2. Alaska	AK	L	1,006,143		356,688	1,969	1,364,800	8
3. Arizona	AZ	L	19,112,433	2,888,054	2,760,249	8,663,801	33,424,537	173,776
4. Arkansas	AR	L	2,029,121	1,037,901	751,338	6,946,761	10,765,121	6,178
5. California	CA	L	79,602,565	11,365,117	9,196,948	46,975,647	147,140,277	9,819,733
6. Colorado	CO	L	18,745,761	1,218,936	1,303,488	16,226,673	37,494,858	724,341
7. Connecticut	CT	L	7,326,869	1,109,163	1,123,279	2,835,348	12,394,659	2,280
8. Delaware	DE	L	7,647,679	516,132	305,604	533,796	9,003,211	6,827
9. District of Columbia	DC	L	2,325,184	3,750	139,805	643,885	3,112,624	
10. Florida	FL	L	44,248,589	19,625,122	8,311,367	22,968,207	95,153,285	413,497
11. Georgia	GA	L	14,296,666	1,013,746	4,352,466	10,720,935	30,383,813	88,149
12. Hawaii	HI	L	2,905,197	576,657	1,151,107	324,796	4,957,757	12,860
13. Idaho	ID	L	4,948,508	215,892	721,748	88,146,169	94,032,317	112
14. Illinois	IL	L	36,390,300	2,934,866	2,026,939	47,505,402	88,857,507	4,985,252
15. Indiana	IN	L	17,000,984	780,756	1,627,388	24,748,057	44,157,185	1,602,480
16. Iowa	IA	L	13,789,398	1,804,808	1,086,127	20,598,999	37,279,332	216,759
17. Kansas	KS	L	4,379,888	2,842,036	911,549	5,048,954	13,182,427	9,125
18. Kentucky	KY	L	3,300,872	678,669	1,341,252	4,797,640	10,118,433	2,319
19. Louisiana	LA	L	6,890,438	995,700	1,001,253	7,425,704	16,313,095	46,832
20. Maine	ME	L	1,627,612	455,782	509,505	363,459	2,956,358	1,214,637
21. Maryland	MD	L	8,094,062	2,038,591	1,799,179	12,453,645	24,385,477	113,367
22. Massachusetts	MA	L	14,407,205	2,190,222	1,574,792	4,909,676	23,081,895	1,261,391
23. Michigan	MI	L	28,759,061	9,876,822	4,635,504	31,386,348	74,657,735	1,980,381
24. Minnesota	MN	L	27,671,471	7,969,678	1,321,163	333,108,604	370,070,916	(439,469)
25. Mississippi	MS	L	7,826,240	217,423	1,807,072	7,035,597	16,886,332	302,311
26. Missouri	MO	L	21,762,549	4,344,020	2,652,212	13,533,057	42,291,838	1,081,493
27. Montana	MT	L	2,160,298	429,255	209,395	947,907	3,746,855	603
28. Nebraska	NE	L	9,103,550	2,859,491	480,443	6,526,590	18,970,074	92,497
29. Nevada	NV	L	5,363,929	1,359,986	711,725	349,494	7,785,134	514,328
30. New Hampshire	NH	L	1,885,528	1,192,096	373,760	579,830	4,031,214	39
31. New Jersey	NJ	L	21,571,824	3,124,086	1,694,119	8,031,206	34,421,235	1,507,387
32. New Mexico	NM	L	2,765,906	379,739	976,104	1,286,555	5,408,304	171,139
33. New York	NY	N	6,826,721	280,718	136,949		7,244,388	89,244
34. North Carolina	NC	L	14,455,120	3,492,598	5,100,103	9,754,837	32,802,658	202,100
35. North Dakota	ND	L	4,515,506	1,718,095	360,063	4,503,054	11,096,718	175
36. Ohio	OH	L	22,953,813	5,233,344	3,947,125	3,278,459	35,412,741	3,051,493
37. Oklahoma	OK	L	5,569,153	1,676,630	1,810,094	18,158,333	27,214,210	2,478,921
38. Oregon	OR	L	8,632,749	1,170,335	1,781,366	3,102,369	14,686,819	261,973
39. Pennsylvania	PA	L	26,601,001	9,159,620	4,174,579	20,210,758	60,145,958	919,768
40. Rhode Island	RI	L	2,559,273	259,479	164,925	403,499	3,387,176	50,453
41. South Carolina	SC	L	10,101,548	1,890,346	3,871,243	1,872,080	17,735,217	476,018
42. South Dakota	SD	L	1,193,205	112,605	216,618	3,539,788	5,062,216	1,019
43. Tennessee	TN	L	18,020,155	2,884,883	2,639,036	28,259,025	51,803,099	191,605
44. Texas	TX	L	90,112,418	5,381,795	10,716,939	76,554,363	182,765,515	1,920,638
45. Utah	UT	L	10,460,378	2,990,607	1,135,679	16,078,078	30,664,742	367,600
46. Vermont	VT	L	1,288,539	53,238	147,973	84,916	1,574,666	7,323
47. Virginia	VA	L	79,814,111	1,447,064	3,086,196	4,897,034	89,244,405	3,686,056
48. Washington	WA	L	11,004,414	1,468,954	2,865,717	3,650,514	18,989,599	186,072
49. West Virginia	WV	L	15,355,341	7,000	815,205	5,819	16,183,365	203,047
50. Wisconsin	WI	L	25,470,978	1,900,151	1,250,140	69,910,109	98,531,378	5,150,705
51. Wyoming	WY	L	1,392,994	68,533	164,158	1,638,827	3,264,512	2,034
52. American Samoa	AS	N						
53. Guam	GU	L	30,997		166,592		197,589	
54. Puerto Rico	PR	L	118,114		52,181		170,295	2,934
55. U.S. Virgin Islands	VI	L	237		5		242	
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N	76,124		5,632		81,756	791
58. Aggregate Other Aliens	OT	XXX	359,743	4,350	13,825		377,918	1,434
59. Subtotal	XXX	800,149,089	127,776,702	105,714,896	1,002,217,721	2,035,858,408	45,171,373	
90. Reporting entity contributions for employee benefits plans	XXX							
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	8,193,901				8,193,901		
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX							
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	1,234,062		237,217		1,471,279		
94. Aggregate or other amounts not allocable by State	XXX							
95. Totals (Direct Business)	XXX	809,577,052	127,776,702	105,952,113	1,002,217,721	2,045,523,588	45,171,373	
96. Plus Reinsurance Assumed	XXX	176,415,709		7,920,460	29,946	184,366,115		
97. Totals (All Business)	XXX	985,992,761	127,776,702	113,872,573	1,002,247,667	2,229,889,703	45,171,373	
98. Less Reinsurance Ceded	XXX	231,005,454		13,751,587		244,757,041		
99. Totals (All Business) less Reinsurance Ceded	XXX	754,987,307	127,776,702	100,120,986	1,002,247,667	1,985,132,662	45,171,373	
DETAILS OF WRITE-INS								
58001. ZZZ Other Alien	XXX	359,743	4,350	13,825		377,918	1,434	
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	359,743	4,350	13,825		377,918	1,434	
9401.	XXX							
9402.	XXX							
9403.	XXX							
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX							
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX							

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG..... 53
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
N - None of the above - Not allowed to write business in the state..... 4

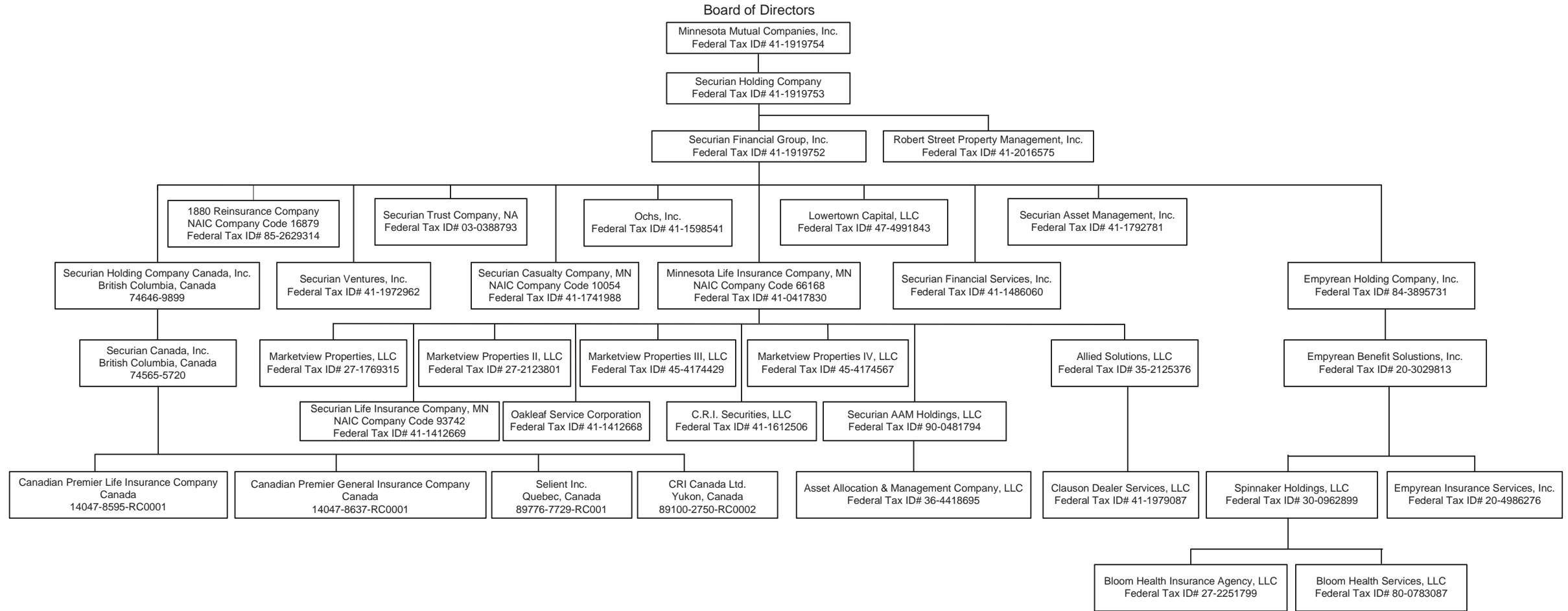
R - Registered - Non-domiciled RRGs.....
Q - Qualified - Qualified or accredited reinsurer.....

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

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

Policyholders of Minnesota Mutual Companies, Inc.



STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
.0869	Minnesota Mutual Group	.16879	85-2629314				1880 REINSURANCE COMPANY	VT	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			35-2125376				ALLIED SOLUTIONS, LLC	IN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	DS	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2251799				BLOOM HEALTH INSURANCE AGENCY LLC	DE	DS	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			80-0783087				BLOOM HEALTH SERVICES, LLC	DE	DS	SPINNAKER HOLDINGS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1612506				C.R.I. SECURITIES, LLC	MN	DS	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	
			41-1979087				CLAUSON DEALER SERVICE, LLC	DE	DS	ALLIED SOLUTIONS, LLC	Ownership	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	3
							CRI CANADA LTD.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			20-3029813				EMPIREAN BENEFIT SOLUTIONS, INC.	DE	DS	EMPIREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			84-3895731				EMPIREAN HOLDING COMPANY, INC.	DE	DS	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	2
			20-4986276				EMPIREAN INSURANCE SERVICES, INC.	TX	DS	EMPIREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			47-4991843				LOWERTWIN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	DS	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	MN	RE	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1412668				OAKLEAF SERVICE CORPORATION	MN	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1598541				OCHS, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	DS	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	MN	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	MN	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	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 Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Re-quired? (Y/N)	*
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UDP	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	DS	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	
							SELIENT INC.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	
			30-0962899				SPINNAKER HOLDINGS, LLC	DE	DS	EMPHYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	N	

Asterisk	Explanation
1	There are no voting right preferences between the 50% owners.
2	Non-Controlling Interest held by members of Emphyrean Management.
3	Non-Controlling Interest held by Clauson Holdings, Inc.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

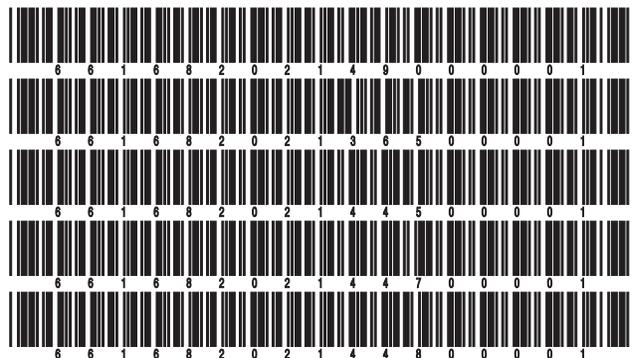
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required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

Explanation:

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

Bar Code:

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



STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304.			
08.397. Summary of remaining write-ins for Line 8.3 from overflow page			

Additional Write-ins for Summary of Operations Line 27

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
2704.			
2797. Summary of remaining write-ins for Line 27 from overflow page			

Additional Write-ins for Summary of Operations Line 53

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
5304. Correction of prior year balance	(15,013,741)		
5305.			
5397. Summary of remaining write-ins for Line 53 from overflow page	(15,013,741)		

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	55,505,414	59,103,479
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	899,516	3,598,065
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	54,605,898	55,505,414
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	54,605,898	55,505,414

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	4,591,286,426	4,149,078,447
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	328,062,412	919,630,889
2.2 Additional investment made after acquisition	6,057,588	15,444,111
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	234,417,009	492,867,021
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized	267,403	
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	4,690,722,014	4,591,286,426
12. Total valuation allowance		(188,400)
13. Subtotal (Line 11 plus Line 12)	4,690,722,014	4,591,098,026
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	4,690,722,014	4,591,098,026

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,067,384,477	942,125,374
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	45,657,394	157,484,565
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount	553	2,166
5. Unrealized valuation increase (decrease)	60,499,747	57,636,302
6. Total gain (loss) on disposals	29,699,429	45,430,792
7. Deduct amounts received on disposals	58,041,092	121,175,860
8. Deduct amortization of premium and depreciation	1,341,759	3,940,265
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized	1,355,462	10,178,597
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	1,142,503,287	1,067,384,477
12. Deduct total nonadmitted amounts	1,400,420	1,407,199
13. Statement value at end of current period (Line 11 minus Line 12)	1,141,102,867	1,065,977,278

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	21,267,965,319	19,070,744,964
2. Cost of bonds and stocks acquired	1,202,532,660	6,095,007,575
3. Accrual of discount	4,986,302	25,020,985
4. Unrealized valuation increase (decrease)	14,183,988	3,887,618
5. Total gain (loss) on disposals	18,579,762	40,167,653
6. Deduct consideration for bonds and stocks disposed of	1,009,771,678	3,931,257,940
7. Deduct amortization of premium	12,894,805	27,123,950
8. Total foreign exchange change in book/adjusted carrying value	(1,192,003)	1,850,388
9. Deduct current year's other than temporary impairment recognized		20,463,743
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	2,008,077	10,131,769
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	21,486,397,622	21,267,965,319
12. Deduct total nonadmitted amounts	10,153	10,153
13. Statement value at end of current period (Line 11 minus Line 12)	21,486,387,469	21,267,955,166

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	11,855,425,624	856,846,421	983,863,757	(182,210,906)	11,546,197,382			11,855,425,624
2. NAIC 2 (a)	7,806,477,759	343,217,591	193,948,107	149,919,562	8,105,666,805			7,806,477,759
3. NAIC 3 (a)	731,512,409	23,019,265	48,508,622	14,083,485	720,106,537			731,512,409
4. NAIC 4 (a)	110,638,507	7,295,130	9,907,138	(223,208)	107,803,291			110,638,507
5. NAIC 5 (a)	11,861,362	156,017	596,711	10,258,784	21,679,452			11,861,362
6. NAIC 6 (a)								
7. Total Bonds	20,515,915,661	1,230,534,424	1,236,824,335	(8,172,283)	20,501,453,467			20,515,915,661
PREFERRED STOCK								
8. NAIC 1	22,650,000		250,000		22,400,000			22,650,000
9. NAIC 2	34,185,677	1,275,000	23,950	1,234,628	36,671,355			34,185,677
10. NAIC 3	7,919,383	2,650,000	113,594	(476,395)	9,979,394			7,919,383
11. NAIC 4	1,427,976			1,998,964	3,426,940			1,427,976
12. NAIC 5	35,000				35,000			35,000
13. NAIC 6								
14. Total Preferred Stock	66,218,036	3,925,000	387,544	2,757,197	72,512,689			66,218,036
15. Total Bonds and Preferred Stock	20,582,133,697	1,234,459,424	1,237,211,879	(5,415,086)	20,573,966,156			20,582,133,697

(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 \$ 39,099,485 ; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Premium	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals		XX			

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	111,390,617	7,140,540
2. Cost of short-term investments acquired	26,699,682	452,224,255
3. Accrual of discount	4,245	762,249
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	3,520	(143,177)
6. Deduct consideration received on disposals	138,091,133	348,551,626
7. Deduct amortization of premium	6,931	41,624
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)		111,390,617
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		111,390,617

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	686,710,395
2. Cost Paid/(Consideration Received) on additions	85,616,007
3. Unrealized Valuation increase/(decrease)	(154,663,898)
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	89,234,750
6. Considerations received/(paid) on terminations	173,361,254
7. Amortization	(9,480)
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	533,526,520
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	533,526,520

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	(23,617,870)
3.14 Section 1, Column 18, prior year	(13,635,002) (9,982,868) (9,982,868)
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	(23,617,870)
3.24 Section 1, Column 19, prior year plus	(13,635,002)
3.25 SSAP No. 108 adjustments	(9,982,868) (9,982,868)
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	(86,361,735)
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	(86,361,735)
4.23 SSAP No. 108 adjustments	(86,361,735)
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

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

N O N E

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

N O N E

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - VERIFICATION

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	533,526,520
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....
3.	Total (Line 1 plus Line 2).....	533,526,520
4.	Part D, Section 1, Column 6.....	1,244,388,473
5.	Part D, Section 1, Column 7.....	(710,861,953)
6.	Total (Line 3 minus Line 4 minus Line 5).....
		Fair Value Check
7.	Part A, Section 1, Column 16.....	533,526,520
8.	Part B, Section 1, Column 13.....
9.	Total (Line 7 plus Line 8).....	533,526,520
10.	Part D, Section 1, Column 9.....	1,244,388,473
11.	Part D, Section 1, Column 10.....	(710,861,953)
12.	Total (Line 9 minus Line 10 minus Line 11).....
		Potential Exposure Check
13.	Part A, Section 1, Column 21.....	18,244,883
14.	Part B, Section 1, Column 20.....	60,713,438
15.	Part D, Section 1, Column 12.....	78,958,321
16.	Total (Line 13 plus Line 14 minus Line 15).....

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	190,010,534	210,912,019
2. Cost of cash equivalents acquired	1,501,282,791	9,604,599,593
3. Accrual of discount	7,705	246,250
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	62	61
6. Deduct consideration received on disposals	1,452,254,017	9,625,746,690
7. Deduct amortization of premium		699
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)	239,047,075	190,010,534
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	239,047,075	190,010,534

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE A - PART 2

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

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

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred	
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value								
Minnesota Life Center 400 Building	Saint Paul	MN	03/31/2021	Direct				208,050			(208,050)							2,002,445	3,736,912	
Minnesota Life Center 401 Building	Saint Paul	MN	03/31/2021	Direct				691,466			(691,466)							3,460,844	4,917,688	
0199999. Property Disposed								899,516			(899,516)							5,463,289	8,654,600	
0399999 - Totals								899,516			(899,516)								5,463,289	8,654,600

E01

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

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

1 Loan Number	2 Location		3 State	4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	City								
2597	Newark		DE		01/15/2021	2.900	13,000,000		35,300,000
2612	New Berlin		WI		01/11/2021	3.050	10,800,000		20,400,000
2621	Savannah		GA		02/02/2021	2.950	19,725,000		33,500,000
2626	Laurel		MD		01/26/2021	3.100	3,800,000		6,300,000
2627	Palo Alto		CA		01/14/2021	3.140	6,000,000		16,770,000
2628	Lancaster		PA		01/26/2021	3.400	10,000,000		21,300,000
2629	Sauk Rapids		MN		03/01/2021	2.700	5,000,000		10,600,000
2630	Draper		UT		03/04/2021	3.100	12,000,000		22,700,000
2631	Bellevue		WA		03/04/2021	3.100	5,500,000		13,405,000
2632	Westerville		OH		01/28/2021	2.950	3,620,000		6,500,000
2633	Houston		TX		02/10/2021	3.350	11,300,000		16,750,000
2634	Van Nuys		CA		03/29/2021	2.500	11,000,000		35,000,000
2635	Oklahoma City		OK		02/02/2021	2.600	20,000,000		32,435,000
2637	Bellevue		WA		03/30/2021	3.150	8,000,000		22,100,000
2638	Larkspur		CA		03/11/2021	2.860	17,000,000		43,800,000
2639	Seattle		WA		02/25/2021	2.750	8,900,000		27,900,000
2640	Seattle		WA		02/25/2021	2.850	8,850,000		20,700,000
2641	San Diego		CA		03/04/2021	2.610	18,000,000		43,300,000
2642	Dublin		OH		02/11/2021	2.810	5,500,000		11,000,000
2643	Los Angeles		CA		03/15/2021	2.500	5,942,412	6,057,588	19,190,000
2645	Seattle		WA		02/25/2021	2.850	2,800,000		6,600,000
2647	Fairfax		VA		03/29/2021	3.500	10,500,000		35,500,000
2648	Silver Spring		MD		03/29/2021	3.500	6,100,000		21,700,000
2649	Reston		VA		03/29/2021	3.500	15,400,000		52,100,000
2650	Alexandria		VA		03/29/2021	3.500	11,400,000		30,000,000
2651	Carrollton		TX		03/11/2021	2.540	9,200,000		23,100,000
2652	Philadelphia		PA		03/23/2021	3.500	24,500,000		41,700,000
2653	Melville		NY		03/26/2021	3.000	26,000,000		47,700,000
2654	Fairborn		OH		02/26/2021	3.000	6,025,000		9,320,000
2655	Reynoldsburg		OH		02/26/2021	3.000	4,252,000		6,860,000
2656	Cuyahoga Falls		OH		02/26/2021	3.000	2,284,000		3,590,000
2657	Miamisburg		OH		02/26/2021	3.000	3,664,000		5,690,000
0A02506	San Jose		CA		01/26/2021	3.750	2,000,000		4,646,316
0599999. Mortgages in good standing - Commercial mortgages-all other							328,062,412	6,057,588	747,456,316
0899999. Total Mortgages in good standing							328,062,412	6,057,588	747,456,316
1699999. Total - Restructured Mortgages									
2499999. Total - Mortgages with overdue interest over 90 days									
3299999. Total - Mortgages in the process of foreclosure									
3399999 - Totals							328,062,412	6,057,588	747,456,316

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)					
1421	Annapolis	MD		10/21/2005	02/09/2021	1,668,093						1,618,386	1,618,386			
1442	Brooklyn Park	MN		01/06/2006	01/21/2021	62,818						31,488	31,488			
1568	Miami	FL		12/08/2008	01/11/2021	20,525						20,525	20,525			
1617	Concord	NC		09/29/2010	01/29/2021	1,708,286						1,667,355	1,667,355			
1636	Silver Spring	MD		02/16/2011	02/26/2021	8,193,084						8,153,914	8,153,914			
1654	Los Angeles	CA		05/02/2011	03/15/2021	6,007,017						5,942,412	5,942,412			
1674	Richmond	CA		12/01/2011	01/29/2021	2,580,659						2,572,055	2,572,055			

E02

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1675	Stockton	CA		12/01/2011	01/29/2021	1,624,665						1,619,369	1,619,369			
1821	Los Angeles	CA		11/20/2013	03/31/2021	4,916,800						4,871,647	4,871,647			
1863	Petaluma	CA		05/01/2014	03/16/2021	3,049,856						3,029,060	3,029,060			
2170	Roseville	CA		05/30/2017	02/02/2021	1,688,891						1,684,771	1,684,771			
2365	Billerica	MA		12/20/2018	03/23/2021	8,600,000						8,600,000	8,600,000			
2456	Wilmington	MA		07/16/2019	03/23/2021	33,742,262						33,742,262	33,742,262			
0A02365	Billerica	MA		07/18/2019	03/23/2021	1,407,738						1,407,738	1,407,738			
0199999. Mortgages closed by repayment						75,270,694						74,960,982	74,960,982			
1293	San Antonio	TX		12/10/2002		347,770							52,536			
1395	Medley	FL		07/20/2005		2,506,047							111,366			
1399	Opalocka	FL		07/20/2005		2,954,263							131,605			
1407	Houston	TX		07/18/2005		849,190							40,163			
1421	Annapolis	MD		10/21/2005		1,668,093							49,707			
1442	Brooklyn Park	MINN		01/06/2006		62,818							31,331			
1451	Mission	TX		06/08/2006		188,426							50,380			
1453	Selma	TX		06/12/2006		854,754							32,476			
1459	Martinsburg	WV		07/18/2006		125,351							46,423			
1462	Matthews	NC		03/30/2007		4,908,847							75,083			
1488	Englewood	NJ		11/15/2006		1,523,252							52,941			
1497	Philadelphia	PA		01/17/2007		897,144							30,032			
1501	Lacey	WA		03/02/2007		411,387							74,815			
1506	Austin	TX		05/17/2007		2,297,432							73,072			
1507	Concord	NH		08/13/2007		1,529,446							32,307			
1509	Bolingbrook	IL		07/06/2007		2,320,274							67,947			
1510	Lincolnton	NC		05/22/2007		4,246,991							87,767			
1512	Sunnyvale	CA		06/18/2007		252,057							38,360			
1513	West Goshen	PA		07/26/2007		2,320,950							71,624			
1514	Houston	TX		07/26/2007		562,653							17,363			
1515	O'Fallon	MO		07/26/2007		445,434							13,746			
1517	Laredo	TX		06/15/2007		865,812							26,973			
1544	Clearwater	FL		07/11/2008		4,840,592							35,487			
1548	Portland	OR		07/25/2008		1,051,137							91,720			
1553	San Mateo	CA		07/29/2008		2,388,725							61,477			
1555	San Antonio	TX		09/05/2008		1,738,000							43,289			
1562	Asheville	NC		09/25/2008		1,919,061							156,028			
1569	Chula Vista	CA		05/28/2009		2,481,818							56,052			
1573	Monterey	CA		07/31/2009		4,435,449							49,801			
1583	Oxon Hill	MD		08/28/2009		762,485							45,294			
1584	Laurel	MD		08/28/2009		752,367							44,088			
1590	Glen Burnie	MD		10/26/2009		998,136							56,701			
1596	Vancouver	WA		12/17/2009		1,533,195							31,588			
1597	Spokane	WA		12/29/2009		1,390,518							75,719			
1609	San Jose	CA		07/01/2010		2,028,129							39,593			
1611	Van Buren Township	MI		07/12/2010		5,346,599							250,153			
1615	Asheville	NC		07/21/2010		2,889,800							135,986			
1617	Concord	NC		09/29/2010		1,708,286							40,931			
1620	Spokane Valley	WA		11/22/2010		1,176,357							51,470			
1622	St. Paul	MINN		12/09/2010		431,114							49,169			
1628	Asheville	NC		11/29/2010		6,293,745							123,726			
1629	San Diego	CA		03/01/2011		3,185,158							59,476			
1632	Elk Grove	CA		02/01/2011		4,042,944							74,762			
1633	Seattle	WA		01/10/2011		871,397							36,957			
1635	Stockton	CA		05/16/2011		1,205,516							21,670			
1636	Silver Spring	MD		02/16/2011		8,193,084							39,170			
1639	Austin	TX		02/22/2011		1,076,076							30,591			
1640	Eugene	OR		03/14/2011		1,200,327							49,092			
1646	Eugene	OR		04/19/2011		6,500,730							63,391			
1647	Fletcher	NC		05/19/2011		5,571,719							99,211			
1649	Buffalo Grove	IL		04/25/2011		10,019,798							139,107			
1653	Brooklyn Center	MINN		05/12/2011		5,339,631							96,093			

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1654	Los Angeles	CA		05/02/2011		6,007,017								64,605		
1655	Kent	WA		06/15/2011		1,900,241								73,360		
1658	Lighthouse Point	FL		06/23/2011		6,224,536								64,000		
1660	San Jose	CA		12/01/2011		3,778,172								133,480		
1665	Dallas	TX		08/18/2011		5,443,285								54,758		
1666	North Canton	OH		08/22/2011		2,658,170								46,181		
1668	Various	NM		10/19/2011		11,820,171								198,905		
1674	Richmond	CA		12/01/2011		2,580,659								8,605		
1675	Stockton	CA		12/01/2011		1,624,665								5,296		
1679	Glen Ellyn	IL		11/17/2011		2,980,194								52,058		
1681	Bellevue	WA		12/19/2011		1,961,905								70,186		
1685	Durham	NC		02/06/2012		915,190								58,477		
1687	Lewisville	TX		12/21/2011		1,490,590								52,758		
1693	Carpenteria	CA		05/11/2012		6,835,113								42,854		
1694	West Jefferson	NC		05/03/2012		1,910,850								39,552		
1695	Saint Clair Shores	MI		05/30/2012		4,722,664								46,386		
1698	Minnetonka	MN		04/11/2012		1,079,632								17,227		
1701	Albuquerque	NM		05/14/2012		944,305								64,133		
1703	Midvale	UT		05/30/2012		1,383,128								22,401		
1704	Florissant	MO		07/16/2012		2,751,301								35,490		
1705	Farmers Branch	TX		07/16/2012		2,676,942								34,531		
1706	Indianapolis	IN		07/16/2012		2,007,706								25,898		
1709	Newark	DE		06/19/2012		4,044,135								66,707		
1710	Newark	DE		06/20/2012		2,635,421								42,490		
1711	Plano	TX		06/21/2012		4,376,325								42,183		
1712	Tampa	FL		06/14/2012		4,343,165								42,344		
1713	Mountainview	CA		08/06/2012		2,621,576								85,020		
1717	Malden	MA		07/30/2012		4,916,833								48,702		
1718	Everett	MA		07/30/2012		1,730,726								17,143		
1719	Arlington	MA		07/30/2012		708,024								7,013		
1720	Somerville	MA		07/30/2012		1,730,726								17,143		
1721	Malden	MA		07/30/2012		747,359								7,403		
1723	Frederick	MD		06/26/2012		5,030,173								49,042		
1724	Tallahassee	FL		09/17/2012		1,958,693								58,457		
1727	Santa Fe Springs	CA		09/05/2012		4,038,369								39,428		
1728	Hendersonville	NC		08/09/2012		2,646,787								35,458		
1729	Santa Fe	NM		08/16/2012		1,426,880								21,751		
1731	Charleston	SC		10/23/2012		1,709,403								39,188		
1732	Dallas	TX		10/16/2012		3,011,517								34,599		
1733	East Moline	IL		10/17/2012		3,748,902								118,239		
1734	Topeka	KS		10/25/2012		5,678,394								88,115		
1735	Southern Pines	NC		09/27/2012		11,557,767								177,745		
1736	Monrovia	CA		11/20/2012		1,921,547								60,626		
1737	Temecula	CA		11/14/2012		3,600,410								25,668		
1739	Seattle	WA		10/30/2012		1,592,822								50,675		
1740	Kirkland	WA		11/05/2012		1,985,183								62,305		
1741	Woodburn	OR		12/20/2012		2,498,187								26,893		
1742	Eugene	OR		12/20/2012		2,544,896								32,368		
1743	Indio	CA		12/20/2012		2,010,347								30,425		
1744	Carrollton	TX		12/20/2012		1,908,607								30,467		
1745	Minneapolis	MN		11/29/2012		2,294,686								37,213		
1746	Burnsville	MN		11/29/2012		2,395,360								38,846		
1747	Denver	CO		12/27/2012		2,720,842								28,565		
1748	San Antonio	TX		12/21/2012		3,486,464								51,859		
1751	Hayward	CA		01/14/2013		2,983,833								31,120		
1752	Lathrop	CA		01/14/2013		1,978,052								19,683		
1753	Carmel	CA		01/15/2013		3,885,272								39,584		
1754	Livonia	MI		06/07/2013		3,739,462								56,220		
1755	Redwood City	CA		02/01/2013		12,502,261								92,053		
1757	Burnsville	MN		02/04/2013		4,531,058								46,847		

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
1758	Rochester	NY		04/01/2013		1,903,970								32,245		
1759	Culver City	CA		04/08/2013		7,106,393								110,707		
1760	New Hope	MN		03/27/2013		700,539								20,966		
1762	Pearland	TX		04/23/2013		1,720,229								49,603		
1763	Manassas	VA		04/29/2013		4,386,606								21,507		
1766	Millersville	MD		04/25/2013		2,486,135								25,305		
1770	St. Louis Park	MN		05/28/2013		1,349,653								38,780		
1771	St. Louis Park	MN		09/03/2013		3,295,982								48,830		
1773	San Jose	CA		06/03/2013		2,724,989								77,303		
1774	Carol Stream	IL		05/16/2013		1,990,821								53,526		
1775	Pacifica	CA		05/01/2013		2,161,585								62,918		
1778	Tacoma	WA		06/13/2013		7,362,339								108,091		
1780	Norman	OK		05/14/2013		3,029,824								29,912		
1781	Edmond	OK		05/14/2013		1,674,377								16,530		
1782	Yukon	OK		05/14/2013		2,073,037								20,466		
1785	Coconut Creek	FL		06/27/2013		3,766,693								28,028		
1786	San Leandro	CA		07/01/2013		3,220,863								23,136		
1788	Houston	TX		06/03/2013		3,378,599								95,293		
1790	Dallas	TX		07/24/2013		5,773,658								87,991		
1791	Anchorage	AK		08/01/2013		2,149,505								33,312		
1793	Portland	OR		07/25/2013		3,626,479								36,334		
1794	Milwaukee	WI		07/25/2013		3,696,515								55,770		
1795	San Diego	CA		08/08/2013		887,391								8,479		
1796	Perris	CA		08/09/2013		3,811,746								36,420		
1797	Hopewell	VA		08/15/2013		2,191,407								32,562		
1798	Pittsburgh	PA		10/03/2013		8,000,944								74,932		
1799	Baltimore	MD		08/13/2013		8,830,105								85,946		
1800	Houston	TX		08/19/2013		3,233,774								30,812		
1802	Palo Alto	CA		07/25/2013		6,712,249								125,831		
1806	Schertz	TX		09/12/2013		3,505,928								50,953		
1807	El Paso	TX		10/24/2013		1,876,521								47,947		
1808	Cleveland	OH		08/29/2013		2,114,652								56,785		
1812	Borough Of Totowa	NJ		09/26/2013		3,745,416								32,555		
1813	Reston	VA		11/07/2013		3,304,585								29,328		
1814	Petaluma	CA		10/30/2013		10,027,702								86,121		
1815	Ellicott City	MD		10/29/2013		3,442,174								41,964		
1816	Eldersburg	MD		10/29/2013		3,647,066								44,462		
1818	Lakewood	CO		11/13/2013		7,398,359								67,063		
1821	Los Angeles	CA		11/20/2013		4,916,800								45,153		
1822	Compton	CA		11/07/2013		1,072,980								9,561		
1823	Keizer	OR		12/03/2013		2,366,597								32,342		
1825	Houston	TX		01/22/2014		5,732,118								77,013		
1826	Tampa	FL		11/05/2013		3,506,244								47,096		
1827	Bellevue	WA		12/23/2013		3,296,858								28,128		
1829	Various	CA		01/21/2014		17,236,156								142,900		
1831	Asheville	NC		05/29/2014		7,557,421								90,069		
1832	Coconut Creek	FL		12/09/2013		4,228,583								26,268		
1833	Miami	FL		03/12/2014		6,603,074								45,837		
1834	Nashville	TN		02/03/2014		4,238,361								38,158		
1836	Garfield Heights	OH		01/30/2014		6,734,894								86,338		
1837	Brea	CA		07/01/2014		3,070,233								19,192		
1838	Azusa	CA		07/01/2014		2,456,187								15,353		
1839	Huntington Beach	CA		07/01/2014		7,894,886								49,350		
1840	Oxnard	CA		07/01/2014		4,386,048								27,417		
1841	Redlands	CA		07/01/2014		2,631,629								16,450		
1842	Lake Forest	CA		07/01/2014		5,263,257								32,900		
1843	Camarillo	CA		07/01/2014		5,701,862								35,642		
1844	Camarillo	CA		07/01/2014		6,666,792								41,673		
1845	Santee	CA		07/01/2014		964,931								6,032		
1846	Hamburg	NY		02/11/2014		1,583,588								39,699		

E02.3

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1847	Sun City West	AZ		03/27/2014		4,199,342										36,426	
1848	Lynnwood	WA		04/29/2014		1,624,166										101,781	
1849	Annapolis	MD		04/17/2014		5,282,831										45,220	
1853	Victor	NY		07/01/2014		1,960,413										24,917	
1854	Bethesda	MD		04/24/2014		6,207,262										56,400	
1855	Hanover	MD		05/15/2014		2,505,897										21,620	
1856	Roseville	MN		04/10/2014		1,513,214										37,033	
1857	Totowa	NJ		05/20/2014		1,708,234										13,811	
1858	Rockville	MD		05/12/2014		5,058,562										42,473	
1859	Silver Spring	MD		04/01/2014		7,458,747										102,337	
1860	Silver Spring	MD		04/01/2014		913,316										12,531	
1861	Silver Spring	MD		04/01/2014		5,479,896										75,186	
1863	Petaluma	CA		05/01/2014		3,049,856										20,796	
1864	Frisco	TX		04/29/2014		4,650,896										38,226	
1867	Miami Gardens	FL		06/04/2014		1,750,074										11,118	
1868	Beaverton	OR		06/26/2014		504,293										54,313	
1869	The Woodlands	TX		06/25/2014		3,136,272										27,555	
1870	Lincoln	NE		09/10/2014		12,824,619										167,240	
1872	Akron	OH		07/15/2014		3,057,732										42,294	
1877	Hayward	CA		07/30/2014		1,410,930										12,839	
1878	Woodbridge	VA		09/09/2014		2,889,153										25,796	
1881	Joppa	MD		09/02/2014		2,018,429										17,522	
1882	Avon Park	FL		10/30/2014		11,650,482										97,121	
1883	Manchester	NY		10/30/2014		2,381,120										19,850	
1885	Santa Fe	NM		08/27/2014		2,086,449										18,786	
1886	Columbus	OH		09/23/2014		2,517,289										33,846	
1887	Columbus	OH		09/23/2014		1,510,373										20,307	
1889	Chanhassen	MN		08/18/2014		2,312,718										31,366	
1890	Bel Air	MD		09/29/2014		2,503,738										22,543	
1891	Jacksonville	FL		02/26/2015		6,770,962										157,596	
1892	Edwardsville	IL		09/25/2014		9,310,513										81,502	
1893	Ladue	MO		10/02/2014		6,186,517										54,282	
1894	Santa Clarita	CA		12/01/2014		3,438,684										15,718	
1895	Cheektowaga	NY		12/05/2014		4,406,928										38,003	
1897	Tukwila	WA		10/29/2014		1,466,884										88,493	
1898	Margate	FL		12/15/2014		2,951,947										26,084	
1899	Rochester	NY		10/07/2014		2,986,945										70,261	
1900	Richardson	TX		02/02/2015		633,334										8,188	
1901	Richardson	TX		02/02/2015		2,137,505										27,636	
1902	Addison	TX		02/02/2015		1,820,838										23,541	
1903	Richardson	TX		02/02/2015		554,168										7,165	
1904	Carrollton	TX		02/02/2015		1,345,837										17,400	
1905	Richardson	TX		02/02/2015		633,334										8,188	
1906	Carrollton	TX		02/02/2015		1,939,588										25,077	
1907	Richardson	TX		02/02/2015		1,345,837										17,400	
1908	Dallas	TX		02/02/2015		1,187,502										15,353	
1909	Richardson	TX		02/02/2015		1,939,588										25,077	
1910	Plano	TX		02/02/2015		1,860,421										24,053	
1911	Plano	TX		02/02/2015		1,900,004										24,565	
1912	Dallas	TX		02/02/2015		1,741,670										22,518	
1913	Richardson	TX		02/02/2015		1,820,838										23,541	
1914	Richardson	TX		02/02/2015		1,187,502										15,353	
1915	Plano	TX		02/02/2015		1,702,088										22,006	
1916	New Braunfels	TX		12/04/2014		6,436,828										38,978	
1917	Downers Grove	IL		11/24/2014		3,720,422										32,561	
1918	Mokena	IL		11/24/2014		4,859,327										42,529	
1920	Greenfield	WI		12/15/2014		4,253,098										97,595	
1921	Lewis Center	OH		02/12/2015		4,051,454										89,076	
1922	Centerville	OH		02/12/2015		1,523,981										19,283	
1925	Santee	CA		04/01/2015		2,535,892										32,912	

E02.4

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1926	Dallas	TX		12/15/2014		3,141,558											41,160
1927	Plano	TX		12/15/2014		2,042,012											26,754
1928	Dallas	TX		12/15/2014		1,884,935											24,696
1930	Richardson	TX		12/15/2014		1,924,204											25,211
1931	Richardson	TX		12/15/2014		1,295,893											16,979
1932	Allen	TX		12/15/2014		981,737											12,863
1933	Allen	TX		12/15/2014		1,021,007											13,377
1934	Mountlake Terrace	WA		12/17/2014		4,966,851											65,967
1935	District Heights	MD		01/28/2015		4,697,864											40,646
1936	Sylmar	CA		02/05/2015		3,051,514											26,746
1937	Mill Creek	WA		03/12/2015		4,157,864											36,570
1939	Brecksville	OH		04/06/2015		1,310,202											15,619
1940	Poland	OH		02/26/2015		2,706,953											34,905
1941	West Allis	WI		02/17/2015		922,982											20,518
1942	Wilmington	DE		05/11/2015		6,437,564											54,209
1943	Pasadena	TX		03/26/2015		5,762,914											73,991
1946	Mesa	AZ		05/14/2015		3,433,367											28,911
1947	Pembroke Park	FL		01/23/2015		18,557,130											105,652
1948	Pembroke Park	FL		01/23/2015		2,365,124											13,465
1949	Pembroke Park	FL		01/23/2015		909,663											5,179
1952	Brecksville	OH		04/29/2015		2,037,054											18,058
1953	New Castle	DE		04/14/2015		3,360,834											29,413
1954	Abingdon	MD		04/10/2015		13,000,089											79,211
1955	El Paso	TX		06/16/2015		1,875,001											63,603
1956	Aliso Viejo	CA		04/29/2015		2,361,062											31,629
1957	Frisco	TX		05/18/2015		2,638,137											33,696
1958	Various	WI		05/18/2015		4,598,964											77,584
1959	Addison	TX		06/04/2015		11,263,711											90,112
1960	Park City	UT		05/27/2015		2,911,567											24,839
1961	Mauldin	SC		05/19/2015		4,074,758											34,424
1962	Orion Township	MI		05/13/2015		4,066,406											87,892
1963	Annapolis	MD		06/17/2015		4,419,043											57,751
1965	San Diego	CA		06/08/2015		2,180,528											13,768
1966	San Diego	CA		06/08/2015		2,937,038											18,544
1967	Calabasas	CA		06/26/2015		1,858,435											12,109
1968	San Antonio	TX		05/27/2015		1,591,401											20,513
1969	Issaquah	WA		06/10/2015		2,559,867											32,885
1970	Danville	CA		07/01/2015		2,590,401											15,905
1971	Los Angeles	CA		08/13/2015		4,656,668											19,581
1972	Los Angeles	CA		08/18/2015		2,408,399											9,923
1973	Santa Fe Springs	CA		08/13/2015		1,893,860											7,964
1974	Grapevine	TX		06/11/2015		2,494,938											31,330
1975	Sparks	MD		06/16/2015		5,773,484											48,001
1979	Livermore	CA		07/10/2015		2,846,210											18,257
1980	Hood River	OR		07/10/2015		4,536,148											29,097
1981	Seattle	WA		07/01/2015		3,451,933											42,804
1982	Greenfield	WI		06/29/2015		5,862,918											35,038
1983	Cudahy	WI		06/29/2015		2,993,090											25,729
1984	Lake Geneva	WI		09/01/2015		2,593,194											16,138
1985	Germantown	MD		07/22/2015		3,808,592											32,494
1987	Spokane	WA		07/28/2015		3,915,090											23,926
1988	Warrenton	VA		08/17/2015		16,208,987											99,826
1989	East Aurora	NY		08/10/2015		2,261,312											49,048
1990	St. Louis Park	MN		08/05/2015		2,306,270											28,845
1991	Macedonia	OH		07/23/2015		2,736,524											34,647
1992	Castro Valley	CA		08/21/2015		2,263,854											48,981
1993	Anaheim	CA		07/29/2015		3,904,126											24,765
1994	Calabasas	CA		08/18/2015		9,723,368											41,173
1995	Fenton	MO		09/15/2015		2,488,996											37,996
1996	Nottingham	MD		08/27/2015		3,865,157											30,792

E02.5

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
1997	Burnsville	MN		07/14/2015		2,066,033											17,449
1999	Massillon	OH		10/01/2015		2,716,476											22,095
2000	Medina	OH		10/01/2015		4,020,385											32,701
2001	Clearwater	FL		09/03/2015		15,446,171											109,756
2002	Plymouth Township	MI		08/28/2015		2,667,175											33,518
2003	St. Paul	MN		09/17/2015		5,419,128											62,576
2005	Chicago	IL		09/09/2015		1,743,500											13,931
2006	Phoenix	AZ		08/24/2015		2,263,366											18,058
2007	Athens	GA		10/01/2015		2,059,162											24,161
2008	Clearwater	FL		09/24/2015		4,544,223											24,877
2009	Ventura	CA		12/09/2015		2,747,642											31,603
2011	Boca Raton	FL		11/19/2015		1,900,690											22,394
2012	Johnson City	TN		01/22/2016		2,805,498											39,953
2013	Kingsport	TN		12/09/2015		3,170,582											41,321
2014	Boston	MA		11/19/2015		11,250,000											51,985
2015	Winona	MN		12/16/2015		6,493,447											75,616
2016	Cedarburg	WI		12/16/2015		3,150,784											36,933
2019	Cincinnati	OH		12/15/2015		1,650,673											19,750
2020	Shelby	OH		11/23/2015		5,728,842											43,500
2021	Milwaukee	WI		12/16/2015		4,145,769											48,596
2022	Miami	FL		12/10/2015		15,564,922											86,451
2023	Hollywood	FL		11/24/2015		5,569,011											29,449
2024	Westwood	MA		01/28/2016		7,048,522											54,870
2025	Lynnfield	MA		12/16/2015		2,230,170											17,344
2026	Addison	TX		12/17/2015		3,537,445											27,819
2027	Peoria	AZ		12/14/2015		2,861,646											32,606
2028	Dallas	TX		12/10/2015		1,401,075											11,238
2029	Dallas	TX		02/04/2016		8,007,971											61,794
2030	Littleton	CO		01/20/2016		7,144,429											55,882
2031	Tustin	CA		02/18/2016		1,153,052											22,995
2032	Des Moines	IA		01/14/2016		3,437,847											26,671
2033	San Diego	CA		02/11/2016		2,159,920											16,313
2034	San Marcos	CA		02/11/2016		1,738,039											13,127
2035	Huntington Beach	CA		02/01/2016		3,399,133											18,476
2036	Addison	TX		01/21/2016		6,803,251											80,331
2037	Wareham	MA		02/16/2016		4,705,531											35,091
2038	Louisville	KY		02/01/2016		5,017,106											39,323
2041	Santa Clara	CA		04/01/2016		1,718,586											34,139
2042	Rochester	NY		06/30/2016		59,789,138											325,173
2044	Scottsdale	AZ		02/23/2016		2,297,782											17,716
2045	Alpharetta	GA		04/07/2016		2,937,593											22,011
2046	Freedom	PA		04/12/2016		4,302,043											33,102
2047	Jackson Township	OH		04/12/2016		4,908,616											36,060
2048	Erie	PA		08/11/2016		4,193,010											29,857
2049	Temecula	CA		06/01/2016		2,046,906											15,564
2050	Coeur D'Alene	ID		05/11/2016		5,073,228											57,134
2052	Brookfield	WI		04/25/2016		2,036,617											15,870
2053	Wauwatosa	WI		04/25/2016		2,080,891											16,215
2054	Wauwatosa	WI		04/25/2016		1,770,971											13,800
2055	Brookfield	WI		04/25/2016		1,549,600											12,075
2056	Plano	TX		05/02/2016		2,773,864											32,176
2057	Richardson	TX		05/02/2016		2,101,412											24,376
2059	Portland	OR		04/01/2016		5,796,572											44,564
2061	Santa Clarita	CA		05/06/2016		4,209,795											23,814
2062	Green	OH		05/04/2016		12,179,854											141,758
2063	Brookhaven	GA		05/19/2016		5,605,184											109,032
2065	Chardon	OH		08/11/2016		2,691,118											20,019
2066	Cerritos	CA		05/10/2016		3,237,746											23,911
2067	Colonie	NY		05/17/2016		8,318,111											61,410
2068	Birmingham	MI		05/03/2016		3,095,502											24,646

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2069	Chula Vista	CA		06/06/2016		17,687,014								140,133			
2070	Athens	AL		05/31/2016		9,496,513								67,385			
2071	Huntington Beach	CA		07/07/2016		21,178,001								122,911			
2072	New Hope	MIN		06/01/2016		1,344,661								10,203			
2073	Macon	GA		09/01/2016		2,564,841								47,460			
2074	Kirkland	WA		05/23/2016		3,722,237								29,197			
2075	Middle River	MD		06/29/2016		1,773,799								18,729			
2076	Buffalo	NY		06/28/2016		2,152,234								12,255			
2077	Greenbelt	MD		06/30/2016		14,904,172								112,368			
2079	Pasadena	CA		09/08/2016		2,122,318								24,605			
2080	Pembroke Pines	FL		08/22/2016		3,856,356								71,577			
2081	Lauderhill	FL		08/22/2016		2,124,931								39,440			
2082	Minneapolis	MIN		08/15/2016		7,394,399								71,220			
2083	Brookfield	WI		10/12/2016		7,731,838								85,101			
2084	Broadview Heights	OH		11/10/2016		4,765,027								38,378			
2085	San Antonio	TX		08/19/2016		3,481,137								26,947			
2086	Hyattsville	MD		08/30/2016		3,506,592								40,723			
2087	Salem	OR		09/15/2016		2,138,876								17,004			
2088	Hillsboro	OR		12/19/2016		2,421,799								43,163			
2090	Cincinnati	OH		08/19/2016		1,870,257								14,732			
2091	Covington	KY		08/19/2016		2,497,418								19,445			
2092	Smyrna	DE		09/23/2016		4,735,276								36,909			
2093	Peoria	AZ		08/04/2016		1,793,047								13,401			
2096	Plymouth	MIN		11/11/2016		5,595,259								44,232			
2097	Seattle	WA		10/03/2016		2,846,573								16,751			
2098	Catoonsville	MD		08/05/2016		13,448,550								106,707			
2099	Spokane Valley	WA		10/04/2016		4,934,842								57,305			
2100	Williamsville	NY		12/12/2016		14,326,428								87,009			
2101	Vernon Hills	IL		08/25/2016		3,530,494								29,726			
2103	Ontario	CA		09/01/2016		1,851,473								22,154			
2104	Fontana	CA		01/10/2017		1,635,431								18,587			
2105	San Diego	CA		02/16/2017		5,235,184								40,541			
2106	San Diego	CA		02/16/2017		1,719,545								13,003			
2107	Blue Springs	MO		10/11/2016		2,428,290								26,790			
2108	Akron	OH		10/19/2016		19,206,302								146,978			
2109	Akron	OH		10/19/2016		3,389,347								25,937			
2110	North Olmsted	OH		09/29/2016		5,687,324								43,258			
2112	High Point	NC		11/10/2016		1,624,170								18,214			
2113	Conyers	GA		10/20/2016		4,710,439								38,820			
2114	Pewaukee	WI		10/26/2016		2,603,557								21,210			
2115	Wallingford	CT		09/01/2016		1,516,516								11,794			
2116	Independence	OH		10/12/2016		3,382,496								40,574			
2117	Pleasanton	CA		10/14/2016		9,636,717								78,145			
2118	St. Louis	MO		11/14/2016		7,307,595								57,827			
2119	Troy	MI		03/30/2017		2,454,693								18,104			
2120	Depew	NY		11/17/2016		2,735,690								51,357			
2122	Denver	CO		11/22/2016		3,236,625								24,701			
2124	Gilbert	AZ		11/08/2016		3,595,939								29,340			
2125	Cambridge	MA		12/06/2016		22,642,090								157,063			
2126	Roswell	GA		05/01/2017		2,436,544								13,405			
2128	Pleasanton	CA		11/14/2016		2,505,591								19,877			
2129	Sharonville	OH		05/10/2017		5,231,180								39,733			
2131	Sarasota	FL		12/15/2016		1,944,238								72,261			
2132	Houston	TX		12/07/2016		7,403,614								54,206			
2133	Houston	TX		02/02/2017		2,505,217								28,304			
2134	Lehi	UT		02/01/2017		3,149,732								24,618			
2135	Palm Harbor	FL		01/10/2017		1,988,808								21,998			
2136	Atlanta	GA		02/09/2017		14,606,147								85,292			
2137	Lorton	VA		01/10/2017		14,979,154								112,853			
2138	White Marsh	MD		01/12/2017		2,250,428								17,547			

E02.7

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2139	Indianapolis	IN		01/30/2017		5,529,337										32,882	
2140	Tukwila	WA		04/06/2017		2,415,571										43,489	
2141	Spring	TX		01/18/2017		2,442,179										42,704	
2142	Methuen	MA		07/06/2017		8,809,924										61,491	
2143	Akron	OH		02/06/2017		4,048,681										31,323	
2144	Sylmar	CA		03/01/2017		8,036,534										62,014	
2145	Downey	CA		02/01/2017		9,456,994										73,392	
2146	San Antonio	TX		04/03/2017		9,919,919										72,474	
2147	Canton	OH		02/23/2017		10,563,779										112,964	
2150	Austin	TX		03/09/2017		4,068,299										31,059	
2151	Delaware	OH		02/13/2017		2,673,280										30,522	
2152	Webster	NY		05/08/2017		15,622,395										82,835	
2154	Kaukauna	WI		02/09/2017		1,994,443										14,850	
2155	El Cajon	CA		03/01/2017		3,272,044										23,784	
2157	North Olmsted	OH		02/27/2017		6,515,873										34,967	
2158	Horseheads	NY		02/23/2017		3,118,596										46,442	
2159	Salem	OR		07/06/2017		3,601,996										35,629	
2161	Parker	CO		03/23/2017		5,636,092										29,342	
2163	San Mateo	CA		04/10/2017		5,989,134										42,499	
2164	Milwaukee	WI		05/18/2017		17,159,296										180,805	
2165	Milwaukee	WI		05/18/2017		10,955,551										115,437	
2167	Baltimore	MD		04/05/2017		1,920,411										13,611	
2168	Sacramento	CA		05/30/2017		9,465,759										68,252	
2169	Rancho Cordova	CA		07/28/2017		4,586,412										32,676	
2170	Roseville	CA		05/30/2017		1,688,891										4,120	
2171	El Paso	TX		07/03/2017		13,587,046										179,964	
2173	Walkersville	MD		05/01/2017		4,360,849										31,324	
2174	Boston	MA		05/03/2017		5,716,038										41,215	
2175	Maple Valley	WA		04/27/2017		2,844,132										30,589	
2176	El Cajon	CA		05/18/2017		5,495,877										39,004	
2178	Colonia	NY		11/30/2017		37,894,984										187,872	
2179	Murrieta	CA		05/24/2017		7,027,651										50,058	
2180	Richardson	TX		06/19/2017		1,941,930										20,375	
2181	Kirkland	WA		05/01/2017		3,000,378										22,510	
2182	Richmond	CA		06/01/2017		3,382,741										35,413	
2183	North Canon (Jackson Township)	OH		06/15/2017		8,221,457										61,697	
2184	Cutler Ridge	FL		07/18/2017		4,293,479										29,014	
2185	Richmond	VA		05/23/2017		2,763,598										14,380	
2186	Houston	TX		06/12/2017		4,230,643										29,302	
2187	Concord	NC		08/16/2017		5,910,297										62,571	
2188	Sandusky	OH		06/29/2017		1,766,515										18,450	
2189	Norwalk	CA		05/25/2017		4,660,931										33,853	
2190	Rancho Santa Margarita	CA		12/01/2017		2,154,673										14,492	
2191	Cincinnati	OH		07/27/2017		3,452,068										17,612	
2192	Vernon	CA		07/13/2017		3,256,233										19,751	
2193	Eagle River	AK		08/31/2017		5,251,676										127,176	
2194	Carrollton	TX		07/13/2017		2,574,107										26,406	
2196	Aurora	OH		08/16/2017		3,595,826										25,194	
2197	Salt Lake City	UT		07/27/2017		3,350,647										36,073	
2198	Woodinville	WA		07/17/2017		3,573,914										26,228	
2200	Wilmington	NC		08/01/2017		3,207,359										31,436	
2201	Aurora	CO		08/10/2017		16,405,368										81,107	
2202	Lincoln	NE		11/01/2017		3,999,848										28,220	
2203	York	PA		08/01/2017		4,224,642										30,292	
2204	Eagan	MN		12/14/2017		16,659,267										176,202	
2205	Ocean City	NJ		09/01/2017		3,889,727										66,440	
2206	Las Vegas	NV		08/29/2017		5,430,260										36,286	
2208	Charlestown	MA		01/25/2018		2,087,106										15,215	
2210	Scottsdale	AZ		08/15/2017		10,083,942										75,217	
2211	New Berlin	WI		08/14/2017		6,448,278										110,686	

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2212	Madison	WI		07/31/2017		4,277,835										30,113
2213	Sheffield	OH		10/18/2017		3,046,712										21,926
2214	Alexandria	VA		08/23/2017		6,252,943										45,127
2215	Towson	MD		11/06/2017		5,928,396										41,950
2217	Hockessin	DE		12/05/2017		12,840,747										92,659
2218	Westmont	IL		08/30/2017		10,532,559										78,182
2219	Lincoln	MA		09/27/2017		4,957,364										50,839
2220	Flagstaff	AZ		08/17/2017		4,675,948										79,870
2221	Fairlawn	OH		10/11/2017		4,787,097										79,012
2222	Louisville	CO		12/13/2017		4,462,058										30,926
2223	Sacramento	CA		10/13/2017		2,855,860										21,065
2224	Hockessin	DE		10/05/2017		2,346,328										17,542
2225	Roslyn	NY		10/05/2017		4,439,292										48,190
2226	Villa Park	IL		09/14/2017		5,907,537										41,714
2227	Willowbrook	IL		10/10/2017		7,632,446										66,660
2228	Hyattsville	MD		10/17/2017		3,326,884										23,677
2229	Highland	CA		10/30/2017		3,232,025										21,146
2230	National City	CA		09/27/2017		1,567,486										11,206
2231	San Diego	CA		01/04/2018		3,227,770										22,597
2232	Alpharetta	GA		10/12/2017		2,945,293										30,705
2234	Norwalk	CA		12/21/2017		10,655,704										238,668
2235	Lutherville-Timonium	MD		12/06/2017		11,365,494										115,792
2236	Overland Park	KS		02/01/2018		7,745,682										79,302
2238	Louisville	KY		11/13/2017		3,738,766										25,958
2239	Mesa	AZ		11/02/2017		4,000,000										18,162
2240	Houston	TX		01/10/2018		2,325,703										16,352
2241	Reading	MA		05/01/2018		4,943,803										26,119
2243	Sacramento	CA		12/21/2017		2,318,155										16,577
2244	Vienna	OH		01/11/2018		7,716,784										54,666
2246	St. Louis	MO		01/17/2018		3,200,876										51,470
2247	Tacoma	WA		12/18/2017		10,938,858										170,203
2248	Newark	DE		12/15/2017		4,950,095										34,308
2249	South El Monte	CA		02/08/2018		3,219,073										17,362
2250	Kirkland	WA		01/24/2018		3,803,938										27,662
2251	Palm Desert	CA		02/13/2018		4,100,813										28,851
2253	Silverton	OR		03/12/2018		5,383,780										36,489
2255	St. Peters	MO		04/13/2018		5,655,400										28,517
2257	Eugene	OR		04/02/2018		2,711,584										42,330
2258	Sandusky	OH		02/23/2018		2,831,040										27,979
2259	Stow	OH		02/28/2018		6,351,497										33,512
2260	Northbrook	IL		02/27/2018		4,338,343										30,102
2261	Northbrook	IL		02/27/2018		3,738,886										25,294
2262	San Diego	CA		02/15/2018		6,091,212										43,232
2263	Phoenix	AZ		02/12/2018		2,571,430										41,260
2267	Morristown	NJ		03/05/2018		10,439,684										55,423
2268	Morristown	NJ		03/05/2018		3,653,889										19,398
2274	Salt Lake City	UT		02/06/2018		2,073,327										21,746
2275	Norcross	GA		03/29/2018		3,167,336										32,882
2276	San Leandro	CA		03/13/2018		2,903,318										19,913
2277	Denver	CO		02/27/2018		5,963,108										42,111
2278	Fullerton	CA		02/27/2018		4,275,708										21,651
2279	Indian Wells	CA		03/20/2018		2,243,604										35,394
2280	Indianapolis	IN		04/30/2018		20,870,323										102,908
2281	Houston	TX		03/21/2018		4,972,916										31,475
2283	Tukwila	WA		06/12/2018		3,484,149										23,572
2284	Nashville	TN		02/26/2018		6,608,172										43,375
2285	Liberty	MO		03/22/2018		1,822,493										17,719
2286	Firestone	CO		04/04/2018		7,622,928										33,598
2287	Poland	OH		04/30/2018		8,151,959										56,137
2288	Houston	TX		03/16/2018		6,262,464										39,663

E02.9

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2289	Greensboro	NC		04/02/2018		3,671,653								23,839		
2290	Brentwood	CA		04/05/2018		4,537,042								30,707		
2291	Arlington	VA		07/02/2018		7,073,425								32,443		
2292	Boulder	CO		05/30/2018		31,349,410								143,480		
2294	Las Vegas	NV		05/03/2018		3,531,904								23,153		
2296	Waite Park	MN		05/30/2018		3,933,222								60,038		
2297	San Diego	CA		05/30/2018		20,098,144								95,662		
2299	Houston	TX		04/20/2018		7,069,783								44,498		
2300	Riverdale	MD		06/21/2018		4,913,269								31,485		
2301	Alexandria	VA		05/16/2018		3,441,398								22,184		
2302	Springfield	VA		05/16/2018		2,225,123								14,343		
2303	Omaha	NE		07/02/2018		8,511,301								55,365		
2305	Los Angeles	CA		06/21/2018		4,071,606								17,279		
2306	Freedom	PA		05/31/2018		6,609,029								41,673		
2307	Newark	CA		06/27/2018		3,020,670								19,661		
2308	Marietta	GA		07/02/2018		2,557,499								16,187		
2310	Fairfield	OH		07/18/2018		2,038,568								18,398		
2311	Phoenix	AZ		07/19/2018		12,273,665								116,244		
2312	Northbrook	IL		10/31/2018		3,909,223								36,648		
2314	Lake Forest	IL		07/09/2018		3,318,766								20,623		
2317	Laurel	MD		08/08/2018		16,417,653								103,708		
2318	Laurel	MD		08/08/2018		17,372,988								109,024		
2320	Miami	FL		08/02/2018		6,469,879								62,011		
2321	Pikesville	MD		08/13/2018		3,514,608								21,825		
2322	Beltsville	MD		07/25/2018		8,699,092								56,734		
2323	Houston	TX		08/22/2018		2,320,886								21,091		
2326	Carrollton	TX		08/06/2018		3,282,864								19,697		
2327	Silverdale	WA		08/01/2018		4,006,485								25,401		
2328	Bloomfield	NJ		07/26/2018		6,814,810								43,699		
2329	Brookfield	WI		07/11/2018		7,754,758								32,204		
2330	Montclair	VA		08/27/2018		7,457,028								45,188		
2333	San Diego	CA		09/20/2018		3,028,306								27,086		
2334	Eugene	OR		08/27/2018		16,140,344								71,753		
2337	Danville	CA		08/29/2018		14,599,445								65,783		
2338	Concord	CA		08/29/2018		1,970,395								9,325		
2339	Danville	CA		08/29/2018		5,514,399								25,360		
2340	Tustin	CA		10/23/2018		2,381,096								15,024		
2341	Waukesha	WI		09/28/2018		2,476,676								15,067		
2342	Waconia	MN		09/10/2018		3,572,048								52,057		
2345	Roseville	MN		09/28/2018		3,758,867								34,373		
2347	Santa Clarita	CA		10/18/2018		4,008,040								24,335		
2348	Lakewood Ranch	FL		11/06/2018		1,817,376								10,896		
2349	New York	NY		11/13/2018		8,151,531								45,700		
2350	New York	NY		11/13/2018		8,151,531								45,700		
2351	New York	NY		11/13/2018		4,890,918								27,420		
2353	New York	NY		12/14/2018		6,027,339								35,711		
2354	New York	NY		12/14/2018		2,871,722								17,580		
2355	Philadelphia	PA		12/07/2018		3,849,650								34,312		
2356	Schaumburg	IL		11/15/2018		4,336,942								60,963		
2362	Menomonee Falls	WI		11/30/2018		2,769,640								17,145		
2368	Martinsville	IN		11/14/2018		3,240,000								12,549		
2369	Woodville	WA		12/10/2018		6,362,891								39,317		
2370	Edgewood	MD		11/30/2018		10,532,128								48,282		
2371	Sugarland	TX		01/18/2019		2,611,270								15,400		
2373	Owings Mills	MD		12/19/2018		11,171,083								99,872		
2374	San Antonio	TX		07/11/2019		6,911,874								74,086		
2375	Pasadena	MD		12/12/2018		20,410,430								122,130		
2376	Burlingame	CA		12/14/2018		9,676,052								44,277		
2378	San Diego	CA		12/19/2018		7,741,729								35,308		
2379	Chula Vista	CA		12/19/2018		10,166,220								45,674		

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2381	Henderson	NV		12/19/2018		7,346,059											41,939
2382	Chantilly	VA		11/30/2018		2,776,147											16,356
2383	Greendale	WI		12/03/2018		3,620,495											51,842
2385	Sheffield Village	OH		02/11/2019		12,436,409											121,632
2386	Portland	OR		02/04/2019		7,322,673											101,240
2387	El Paso	TX		02/21/2019		19,802,374											219,480
2388	Lincoln Park	NJ		02/06/2019		5,736,366											24,492
2390	El Paso	TX		01/31/2019		5,010,074											67,609
2391	Barrington	IL		01/16/2019		5,556,435											49,141
2392	San Antonio	TX		02/21/2019		2,516,778											33,586
2395	New Brighton	MN		03/01/2019		7,447,655											67,453
2396	Seattle	WA		03/11/2019		1,807,943											23,641
2397	Auburn Hills	MI		03/15/2019		3,099,208											31,520
2399	Falls Church	VA		03/28/2019		21,856,502											100,490
2400	Fairfax	VA		03/28/2019		8,732,729											41,651
2401	Decatur	TX		02/28/2019		2,976,672											40,891
2402	Portland	OR		03/14/2019		5,607,889											49,638
2404	Studio City	CA		03/29/2019		5,724,789											27,305
2405	Salinas	CA		05/01/2019		4,281,280											19,487
2406	Cincinnati	OH		03/19/2019		1,360,439											6,182
2407	Springfield	VA		04/22/2019		1,946,685											8,757
2408	Richardson	TX		06/05/2019		3,256,659											44,489
2410	Plano	TX		04/15/2019		1,328,041											11,822
2412	Louisville	CO		05/01/2019		8,762,149											39,083
2413	New Castle	PA		05/30/2019		10,123,775											65,172
2414	Round Rock	TX		07/03/2019		5,722,921											34,383
2415	West Chicago	IL		05/08/2019		4,251,087											25,798
2419	Hanover	MD		05/31/2019		5,888,902											36,520
2420	Towson	MD		06/17/2019		493,820											2,963
2421	Gardena	CA		09/10/2019		5,191,872											23,843
2422	Plymouth	MI		05/24/2019		6,048,842											52,236
2425	Buffalo	NY		05/31/2019		3,897,583											17,711
2428	Arbutus	MD		07/01/2019		7,922,277											50,670
2431	Modesto	CA		06/20/2019		10,920,966											69,194
2433	Eugene	OR		07/19/2019		16,176,340											93,889
2434	Evans	CO		10/01/2019		13,232,597											59,035
2435	Euclid	OH		09/24/2019		5,195,150											45,234
2436	Miami Gardens	FL		07/26/2019		5,324,733											33,917
2438	Kissimmee	FL		06/28/2019		5,560,734											25,440
2441	Pasadena	TX		08/05/2019		6,178,559											37,261
2442	Madison	WI		07/31/2019		3,337,297											21,779
2443	Alexandria	VA		08/02/2019		8,006,726											39,717
2444	Williamsville	NY		07/23/2019		8,152,618											38,193
2445	Brecksville	OH		09/17/2019		8,461,471											74,685
2450	Clearwater	FL		10/03/2019		2,182,294											13,676
2452	Independence	OH		07/30/2019		3,078,165											42,888
2453	Rehoboth Beach	DE		10/08/2019		9,481,227											56,686
2454	Smyrna	DE		11/01/2019		12,566,628											55,403
2455	Charlotte	NC		08/12/2019		4,300,543											40,935
2460	Lincoln	NE		08/16/2019		2,519,620											16,532
2462	Madison	WI		12/03/2019		9,578,144											47,828
2463	Longwood	FL		08/29/2019		15,151,128											71,835
2464	Rockville	MD		07/22/2019		5,169,452											23,174
2465	Nashville	TN		10/29/2019		5,098,280											47,652
2466	Myrtle Beach	SC		10/21/2019		5,030,481											23,615
2467	Fort Myers	FL		10/17/2019		1,949,774											17,071
2468	San Diego	CA		10/25/2019		6,066,256											55,304
2469	Azusa	CA		11/07/2019		5,128,648											31,141
2470	Tacoma	WA		09/18/2019		19,093,958											124,217
2472	Davenport	IA		11/27/2019		4,093,127											27,309

E02.11

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value
2473	Alpharetta	GA		09/26/2019		5,881,472										69,952	
2474	El Paso	TX		12/16/2019		3,495,912										45,342	
2475	Bellevue	WA		10/23/2019		1,734,629										15,487	
2477	Williamsville	NY		11/07/2019		5,749,090										64,321	
2478	Westchester	IL		10/15/2019		5,449,599										35,573	
2479	San Diego	CA		10/30/2019		5,145,196										34,037	
2480	Seattle	WA		09/30/2019		3,488,929										16,727	
2482	Glen Burnie	MD		10/30/2019		9,917,635										66,689	
2483	Des Moines	IA		12/03/2019		2,685,949										17,829	
2484	Pasadena	CA		10/23/2019		17,109,590										91,963	
2485	Spring Hill	FL		10/24/2019		5,659,040										28,565	
2486	Jensen Beach	FL		10/31/2019		4,484,153										22,634	
2487	Vernon Hills	IL		10/28/2019		2,889,640										26,125	
2488	Columbia	SC		10/29/2019		5,427,009										28,979	
2489	Seguin	TX		11/21/2019		7,846,760										48,943	
2491	Kenosha	WI		11/01/2019		6,851,762										34,990	
2492	Greenwood	MN		12/05/2019		3,909,883										25,119	
2493	Acworth	GA		12/20/2019		5,417,705										35,771	
2494	Riverside	CA		11/15/2019		7,492,780										52,815	
2495	Richardson	TX		12/11/2019		7,227,275										172,925	
2496	Pewaukee	WI		12/05/2019		5,324,146										48,963	
2497	Des Plaines	IL		12/12/2019		1,975,593										13,473	
2499	Central Islip	NY		12/16/2019		2,445,171										33,920	
2501	Richmond	VA		12/16/2019		5,040,497										72,032	
2503	Charlotte	NC		01/13/2020		1,532,354										14,470	
2504	Redmond	WA		01/31/2020		9,774,787										68,686	
2509	Chantilly	VA		01/29/2020		3,455,696										7,262	
2519	Des Plaines	IL		01/30/2020		2,155,508										20,164	
2520	Irving	TX		01/15/2020		1,560,074										9,970	
2521	Houston	TX		02/14/2020		1,995,586										18,038	
2525	Winston Salem	NC		02/12/2020		24,749,138										153,267	
2526	West Berlin	NJ		02/19/2020		7,640,866										69,481	
2527	West Berlin	NJ		02/19/2020		3,371,770										30,661	
2528	Sartell	MN		03/02/2020		1,810,168										25,029	
2530	Franklin	WI		03/05/2020		15,095,156										77,949	
2532	Cary	NC		02/26/2020		9,075,678										45,093	
2533	Concord	CA		02/20/2020		3,361,852										46,788	
2536	Brooklyn Park	MN		03/31/2020		2,565,660										13,072	
2537	New Castle	DE		03/06/2020		4,622,270										29,639	
2540	Scotts Valley	CA		04/03/2020		8,032,159										72,971	
2542	Murfreesboro	TN		04/30/2020		6,473,760										33,116	
2543	Phoenix	AZ		04/28/2020		1,309,206										6,856	
2544	Phoenix	AZ		04/28/2020		3,038,346										15,912	
2545	San Antonio	TX		07/29/2020		2,545,538										16,328	
2546	Kent	OH		05/15/2020		5,279,550										35,649	
2547	Stow	OH		05/07/2020		2,004,002										13,166	
2548	Wichita	KS		04/30/2020		17,394,443										89,279	
2549	Sartell	MN		04/30/2020		2,439,428										33,974	
2552	Brentwood	TN		05/26/2020		8,610,773										45,128	
2555	Tampa	FL		05/18/2020		2,053,005										10,333	
2560	Jupiter	FL		06/12/2020		2,521,664										17,178	
2563	Tulsa	OK		06/04/2020		7,038,085										98,059	
2565	Salem	OR		05/29/2020		8,550,483										45,264	
2566	Newark	DE		08/10/2020		5,154,146										46,239	
2568	Mendota Heights	MN		08/26/2020		17,387,627										113,318	
2569	El Paso	TX		08/28/2020		5,035,059										65,511	
2570	Farmington Hills	MI		08/25/2020		2,740,840										23,931	
2571	Bothell	WA		09/22/2020		4,771,822										42,563	
2572	Highland	IN		09/10/2020		1,474,092										10,459	
2573	Houston	TX		09/15/2020		2,676,649										35,264	

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment					14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
2575	Orchard Park	NY		11/30/2020		28,000,000							143,280			
2576	Seattle	WA		09/10/2020		2,685,010							22,637			
2577	Menlo Park	CA		09/03/2020		6,229,953							30,284			
2578	East Amherst	NY		09/01/2020		2,782,272							17,882			
2579	Williamsville	NY		09/01/2020		2,285,127							14,996			
2581	Washington	DC		09/17/2020		3,975,998							36,240			
2582	Sterling Heights	MI		10/26/2020		18,278,751							365,265			
2583	Glen Burnie	MD		09/16/2020		2,887,603							18,726			
2584	New York	NY		09/18/2020		2,788,756							17,000			
2585	New York	NY		09/18/2020		1,568,675							9,563			
2591	Orlinda	TN		09/30/2020		1,552,430							34,067			
2592	Webster Grove	MO		11/24/2020		3,750,000							17,757			
2593	Hilliard	OH		09/30/2020		4,926,487							110,845			
2597	Newark	DE		01/15/2021									11,696			
2598	El Monte	CA		10/30/2020		2,895,091							14,802			
2599	Houston	TX		11/13/2020		3,200,000							21,728			
2600	Houston	TX		11/13/2020		2,300,000							15,617			
2601	St Louis Park	MN		11/02/2020		1,800,000							9,211			
2602	San Jose	CA		11/05/2020		4,300,000							28,002			
2603	Houston	TX		11/30/2020		3,000,000							19,264			
2604	Owasso	OK		10/09/2020		3,592,348							23,084			
2605	Dublin	OH		11/20/2020		13,300,000							84,805			
2606	Saint Paul	MN		10/30/2020		7,698,532							49,679			
2608	Pittsford	NY		12/28/2020		12,750,000							53,362			
2609	Rochester	NY		12/28/2020		11,250,000							47,084			
2610	Tempe	AZ		11/19/2020		4,700,000							30,393			
2611	San Antonio	TX		11/30/2020		6,700,000							42,123			
2612	New Berlin	WI		01/11/2021									12,468			
2613	Barre	VT		12/14/2020		7,000,000							101,608			
2614	Charlotte	NC		11/13/2020		1,700,000							15,573			
2615	Marysville	WA		12/21/2020		4,600,000							20,084			
2616	Vista	CA		11/03/2020		4,000,000							21,213			
2618	Fort Lauderdale	FL		12/18/2020		3,400,000							39,339			
2619	Edina	MN		11/24/2020		2,800,000							24,287			
2622	Miami	FL		12/11/2020		3,000,000							18,239			
2623	Centennial	CO		12/15/2020		12,300,000							42,340			
2624	Medford	MA		12/15/2020		12,300,000							40,841			
2625	San Jose	CA		12/18/2020		3,500,000							12,550			
2626	Laurel	MD		01/26/2021									6,410			
2627	Palo Alto	CA		01/14/2021									8,376			
2628	Lancaster	PA		01/26/2021									21,759			
2632	Westerville	OH		01/28/2021									5,880			
2635	Oklahoma City	OK		02/02/2021									27,551			
0A01230	Southfield	MI		06/20/2016		989,297							11,021			
0A01640	Eugene	OR		12/17/2013		405,959							16,816			
0A01679	Glen Ellyn	IL		01/17/2019		3,346,630							57,849			
0A01687	Lewisville	TX		08/24/2015		1,808,590							37,167			
0A01735	Southern Pines	NC		09/24/2015		1,265,028							19,455			
0A01736	Pasadena	CA		03/02/2017		1,991,481							59,274			
0A01754	Livonia	MI		08/15/2018		2,322,917							20,880			
0A01755	Redwood City	CA		12/07/2016		7,252,165							51,299			
0A01771	St. Louis Park	MN		05/21/2020		2,946,292							27,182			
0A01808	Cleveland	OH		07/18/2017		3,306,183							55,864			
0A01812	Totowa	NJ		10/28/2019		5,280,624							40,555			
0A01833	Miami	FL		02/12/2020		988,182							4,031			
0A01895	Cheektowaga	NY		10/06/2015		1,640,989							14,196			
0A01994	Calabasas	CA		08/10/2017		4,221,715							14,903			
0A02036	Addison	TX		05/01/2018		1,351,926							15,316			
0A02176	El Cajon	CA		12/16/2019		2,136,448							12,688			
0B01230	Southfield	MI		06/20/2016		517,403			267,403			(267,403)				

E02.13

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE B - PART 3

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

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	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)					
0801994	Calabasas	CA		04/28/2020		2,124,795							6,406			
0299999. Mortgages with partial repayments						3,757,222,905			267,403		(267,403)		35,156,026			
2597	Newark	DE		01/15/2021	01/19/2021							13,000,000	6,300,000			
2612	New Berlin	WI		01/11/2021	01/13/2021							10,800,000	5,200,000			
2621	Savannah	GA		02/02/2021	02/04/2021							19,725,000	9,600,000			
2627	Palo Alto	CA		01/14/2021	01/15/2021							6,000,000	1,000,000			
2628	Lancaster	PA		01/26/2021	01/28/2021							10,000,000	4,900,000			
2632	Westerville	OH		01/28/2021	02/01/2021							3,620,000	1,700,000			
2633	Houston	TX		02/10/2021	02/12/2021							11,300,000	5,500,000			
2634	Van Nuys	CA		03/29/2021	03/31/2021							11,000,000	5,300,000			
2635	Oklahoma City	OK		02/02/2021	02/04/2021							20,000,000	5,000,000			
2638	Larkspur	CA		03/11/2021	03/15/2021							17,000,000	8,100,000			
2639	Seattle	WA		02/25/2021	03/01/2021							8,900,000	4,300,000			
2641	San Diego	CA		03/04/2021	03/08/2021							18,000,000	8,800,000			
2642	Dublin	OH		02/11/2021	02/16/2021							5,500,000	2,600,000			
2643	Los Angeles	CA		03/15/2021	03/17/2021							12,000,000	5,800,000			
2647	Fairfax	VA		03/29/2021	03/31/2021							10,500,000	5,100,000			
2648	Silver Spring	MD		03/29/2021	03/31/2021							6,100,000	2,900,000			
2649	Reston	VA		03/29/2021	03/31/2021							15,400,000	7,500,000			
2650	Alexandria	VA		03/29/2021	03/31/2021							11,400,000	5,500,000			
2651	Carrollton	TX		03/11/2021	03/15/2021							9,200,000	4,500,000			
2652	Philadelphia	PA		03/23/2021	03/25/2021							24,500,000	12,000,000			
2653	Melville	NY		03/26/2021	03/30/2021							26,000,000	12,700,000			
0399999. Mortgages disposed												269,945,000	124,300,000			
0599999 - Totals						3,832,493,599			267,403		(267,403)	344,905,982	234,417,008			

E02.14

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	3 Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		City	State									
	AEA Investors SBF IV, LP	Stamford	CT	AEA Investors SBF IV Partners LP		10/11/2019	3	1,022,984			5,208,113	0.013
	AEA Small Business Fund III, LP	New York	NY	AEA Small Business Fund III, LP		08/15/2016	3	80,525			872,934	0.014
	Aquiline Financial Services Fund III, LP	New York	NY	Aquiline Financial Services Fund III, LP		02/25/2015	3	40,412			244,800	0.005
	Aquiline Capital Partners IV, LP	New York	NY	Aquiline Capital Partners IV GP (Offshore) Ltd.		12/20/2019	3	600,000			6,882,798	0.007
	Aquiline Technology Growth Fund, LP	New York	NY	Aquiline Technology Growth Fund, LP		07/28/2017	1	631,997			609,328	0.026
	BBH Capital Partners V, LP	New York	NY	BBH Capital Partners V, LP		12/19/2016	3	769,995			1,013,586	0.010
	Bison Capital Partners IV, LP	Santa Monica	CA	Bison Capital Partners IV, LP		03/15/2013	3	171,543			503,303	0.032
	Bison Capital Partners V, LP	Santa Monica	CA	Bison Capital Partners V, LP		09/18/2017	3	494,682			2,346,682	0.020
	Builders VC Fund I, LP	San Francisco	CA	Builders VC GP I, LLC		11/04/2018	1	560,000			2,240,000	0.041
	Builders VC Fund II, LP	San Francisco	CA	Builders VC GP II, LLC		02/17/2021	1	1,500,000			8,500,000	0.040
	Caltius Equity Partners III, LP	Los Angeles	CA	Caltius Equity Partners III, LP		06/02/2015	3	31,691			419,500	0.037
	Charles River Partnership XVII, LP	Cambridge	MA	Charles River XVII GP, LP		03/28/2018	1	570,000			480,000	0.013
	Construct Capital I, LP	Chevy Chase	MD	Construct Capital GP I, LLC		02/03/2021	1	480,000			3,520,000	0.040
	CRV XVIII, LP	Cambridge	MA	CRV XVIII GP, LP		02/12/2021	1	1,700,000			8,300,000	0.017
	Diversis Capital Partners I, LP	Los Angeles	CA	Diversis Capital Partners GP I, LP		07/17/2019	3	831,031			5,610,255	0.050
	EQT Fund VI, LP	Stockholm	SWE	EQT VI, LP		11/30/2011	3	43,115			277,988	0.001
	EQT Mid Market Europe, LP	Stockholm	SWE	EQT MID Market Europe (No. 2) Feeder Limited Partnership		08/11/2017	3	452,258			2,018,953	0.003
	First Reserve Fund XIII, LP	Greenwich	CT	First Reserve GP XIII, LP		07/15/2014	3	5,534			984,218	0.002
	First Reserve Fund XIV, LP	Greenwich	CT	First Reserve GP XIV, LP		08/14/2019	3	(397,567)			2,209,830	0.003
	Genstar Capital Partners VIII, LP	San Francisco	CA	Genstar Capital VIII, LP		05/13/2016	3	53,166			264,292	0.004
	Genstar Capital Partners VIII, LP	San Francisco	CA	Genstar Capital VIII, LP		10/16/2017	3	239,754			833,405	0.002
	Goldpoint Partners Co-Investment VI, LP	New York	NY	Goldpoint Partners Co-Investment VI, LP		02/26/2018	3	911,086			973,901	0.008
	Gridiron Capital Fund III, LP	New Canaan	CT	Gridiron Capital Fund III, LP		11/07/2016	3	(1,521)			2,732,256	0.009
	Gryphon Heritage Partners, LP	San Francisco	CA	Gryphon Heritage GenPar, LP		12/15/2020	3	(169,091)			6,210,718	0.015
	Gryphon Partners VI, LP	San Francisco	CA	Gryphon GenPar VI, LP		12/18/2020	3	(1,370,354)			5,603,301	0.003
	HGGC Fund IV, LP	Palo Alto	CA	HGGC Fund IV GP, LP		06/25/2020	3	2,129,087			6,581,757	0.004
	IDG Ventures USA III, LP	San Francisco	CA	IDG Ventures III, LLC		02/21/2014	1	286,875			262,500	0.063
	Lerer Hippeau Select Fund III, LP	Palo Alto	CA	Lerer Hippeau Select Fund III GP, LLC		02/11/2020	1	300,000			1,200,000	0.030
	Lerer Hippeau Ventures VI, LP	Palo Alto	CA	Lerer Hippeau Ventures VI GP, LLC		04/10/2018	1	250,000			1,250,000	0.042
	Lerer Hippeau VII, LP	Palo Alto	CA	Lerer Hippeau Ventures VII GP, LLC		03/20/2020	1	500,000			4,000,000	0.042
	LS Power Equity Partners III, LP	New York	NY	LS Power Partners III, LP		07/11/2014	3	172,657			1,066,016	0.003
	Maveron Equity Partners VI, LP	Seattle	WA	Maveron Equity Partners VI, LP		12/12/2016	1	450,000			600,000	0.061
	PA Co-Investment Fund IV, LP	Darien	CT	PCIF IV (GP), LLC		10/29/2020	3	344,633			7,137,134	0.017
	Partech International Ventures VII, FCPI	Paris	FRA	Partech International Ventures VII FCPI		06/24/2016	1	131,406			1,956,411	0.013
	Revelstoke Capital Partners Fund II, LP	Denver	CO	Revelstoke Capital Partners Fund II, LP		07/20/2018	3	109,244			3,779,418	0.015
	Revolution Growth II, LP	Washington	DC	Revolution Growth GP II, LP		01/19/2012	1	52			715,405	0.017
	Revolution Growth III, LP	Washington	DC	Revolution Growth III, LP		10/21/2015	1	72,496			398,916	0.014
	Revolution Ventures II, LP	Washington	DC	Revolution Ventures GP II, LP		10/25/2013	1	103,600			1,127,681	0.025
	Revolution Ventures III, LP	Washington	DC	Revolution Ventures GP III, LP		10/13/2020	1	46			6,606,569	0.035
	Ridge Ventures IV, LP	San Francisco	CA	Ridge Ventures IV, LP		07/27/2018	1	393,750			4,050,000	0.060
	SPC Partners IV, LP	San Francisco	CA	Swander Pace Capital IV, LP		04/28/2008	3	(153,628)			334,328	0.022
	SPC Partners V, LP	San Francisco	CA	Swander Pace Capital V, LP		03/15/2013	3	(20,291)			695,022	0.021
	Threshold Ventures II, LP	Menlo Park	CA	Threshold Ventures II, LP		08/01/2016	1	228,000			369,000	0.018
	Threshold Ventures III, LP	Menlo Park	CA	Threshold Ventures III General Partner, LLC		10/21/2019	1	550,000			6,025,000	0.040
	Wind Point Partners IX-A, LP	Chicago	IL	Wind Point Partners IX, LP		11/09/2020	3	413,673			7,487,944	0.008
1999999	Joint Venture Interests - Common Stock - Unaffiliated							15,512,840			124,503,262	XXX
	AEA Mezzanine Fund IV, LP	Stamford	CT	AEA Mezzanine Management		07/23/2018	2	468,553			5,292,661	0.018
	AEA Middle Market Debt Fund IV, LP	Stamford	CT	AEA Middle Market Debt IV GP LP		09/11/2019	2	325,271			3,742,391	0.033
	Crescent Mezzanine Partners VII, LP	Los Angeles	CA	Crescent Mezzanine VII, LLC		09/28/2016	2	1,554,655			2,582,709	0.003
	CRG Partners III, LP	Houston	TX	CRG Partners III GP, LP		12/15/2016	2	13,769			2,061,925	0.005
	CRG Partners IV, LP	Houston	TX	CRG Partners IV GP, LP		01/28/2019	2	735,505			7,828,049	0.007
	Cyrium Investors V, LP	Cleveland	OH	Cyrium V Management LLC		08/15/2019	2	350,946			5,206,291	0.020
	Falcon Private Credit Opportunities VI, LP	Boston	MA	Falcon Private Credit Investments VI, LP		08/14/2020	2	2,811,991			4,068,653	0.008
	Falko Regional Aircraft Opportunities Fund II, LP	St Helier	JEY	Falko RAOG GP II Limited		03/25/2019	2	196,938			6,370,900	0.017
	GCG Investors IV, LP	Chicago	IL	Greyrock Capital Group, LLC		03/14/2017	2	193,282			1,118,285	0.036
	GCG Investors V, LP	Chicago	IL	GCG Investors V GP, LLC		10/14/2020	2	353,571			9,183,695	0.050

E03

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
	Global Energy and Infrastructure Power Fund II, LP	Greenwich	CT	GEPIF II		12/23/2014	2	13,085			452,391	0.004
	Global Power and Energy Infrastructure Fund III, LP	Greenwich	CT	GEPIF III		04/05/2019	2	721,381			6,398,743	0.003
	Goldpoint Mezzanine Partners IV, LP	New York	NY	Goldpoint Mezzanine Partners IV GenPar, LP		12/21/2015	2	79,646			1,407,333	0.008
	GoldPoint Partners Private Debt V, LP	New York	NY	GoldPoint Partners Private Debt V GenPar, LP		07/02/2020	2	326,276			8,182,431	0.007
	LBC Credit Partners V, LP	Radnor	PA	LBC Credit Funding V, LP		07/17/2020	2	650,000			8,000,000	0.010
	MML Capital Partners Fund VI, LP	London	GBR	MML Capital Partners VI GP Limited		12/04/2014	2	122,919			1,382,015	0.023
	MML Partnership Capital VII, SCSp	London	GBR	MML Partnership Capital VII GP, Sarl		09/17/2019	2	538,193			7,738,964	0.028
	New Canaan Funding Mezzanine VI, LP	New Canaan	CT	New Canaan Mezzanine VI GP, LLC		11/23/2015	2	163,004			927,472	0.050
	New Canaan Funding Mezzanine VII SBIC, LP	New Canaan	CT	New Canaan Funding Leverage Mezzanine VII, GP, LLC		02/09/2021	2	1,138,687			8,861,313	0.125
	OCP Asisa Fund IV (US) LP	Singapore	SGP	OCP Asisa Fund IV (GP) Limited		01/26/2021	2	2,223,602			7,559,985	0.020
	PA Direct Credit Opportunities Fund II	Darien	CT	PADCOF II GP, LLC		05/15/2017	2	105,249			1,567,824	0.020
	PA Direct Credit Opportunities Fund III, LP	Darien	CT	PADCOF III GP, LLC		11/02/2020	2	(163,507)			13,531,159	0.010
	Peninsula Fund VII, LP	Detroit	MI	Peninsula Fund VII Management, LLC		02/13/2020	2	261,036			8,733,964	0.025
	Riverside Strategic Capital Fund I, LP	New York	NY	RSCF I Associates, LP		10/16/2015	2	597,475			2,179,635	0.029
	Siguler Guff Small Business Credit Opportunities Fund II, LP	Boston	MA	Siguler Guff SBDOF II Mezz GP, LLC		12/05/2019	2	(250,000)			13,020,000	0.033
	Yukon Capital Partners IV, LP	Minneapolis	MN	Yukon Partners IV, LLC		11/24/2020	2	2,554,347			6,028,642	0.014
2599999. Joint Venture Interests - Other - Unaffiliated								16,085,874			143,427,430	XXX
649526-AT-5	New York Life Insurance	New York	NY	Goldman Sachs		01/21/2021		11,645,400				0.000
2799999. Surplus Debentures, etc - Unaffiliated								11,645,400				XXX
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Aegon Community Investments 55, LLC		09/14/2018		891,434			2,764,892	0.076
	Red Stone Equity-Fund 75, LP	New York	NY	RSEP MM, LLC		12/19/2019		1,194,778			6,892,447	0.077
	WNC Institutional Tax Credit Fund 44, LP	Irvine	CA	WNC Managing Partners 44, LLC		03/29/2016		327,068			1,711,734	0.091
3799999. Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated								2,413,280			11,369,073	XXX
4899999. Total - Unaffiliated								45,657,394			279,299,765	XXX
4999999. Total - Affiliated												XXX
5099999 - Totals								45,657,394			279,299,765	XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consid-eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest-ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De-crease)	10 Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	11 Current Year's Other Than Temporary Impair-ment Recog-nized	12 Capital-ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
629698-10-7	NYLCAP Mezzanine Partners III, LP	New York	NY	Return of Capital/Income Dist	06/01/2010	01/08/2021	769,929	(760,181)					(760,181)	769,929	769,929				82,114
91832*-10-3	YSS Structured Capital II, LP	New York	NY	Stock Sale/Income Dist	06/01/2009	01/13/2021								246,829	246,829	246,829	246,829		
1799999. Joint Venture Interests - Fixed Income - NAIC Designation Not Assigned by the SVO - Unaffiliated								769,929	(760,181)			(760,181)	769,929	1,016,758		246,829	246,829	62,114	
	Advanced Technology Ventures VII	Boston	MA	Return of Capital	07/11/2001	01/22/2021	103,355	(69,903)					103,355	103,355					
	Advanced Technology Ventures VIII	Boston	MA	Return of Capital	10/19/2007	01/20/2021	243,721	(195,670)					243,721	243,721					
	AEA Investors Fund V, LP	New York	NY	Stock Sale	10/11/2012	02/18/2021								663,704		663,704			
	AEA Small Business Fund III, LP	New York	NY	Return of Capital/Stock Sale	08/15/2016	01/04/2021	648,035	(916,714)					648,035	1,931,089		1,283,054	1,283,054		

E03.1

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20	
		3	4					9	10	11	12	13	14							
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income	
	Amberbrook VII, LLC	New York	NY	Return of Capital/Stock Sale	03/31/2016	03/31/2021	36,007	(42,548)				(42,548)		36,007	200,037		164,030	164,030		
	Amberbrook VIII, LP	New York	NY	Return of Capital/Stock Sale	12/20/2019	03/29/2021	4,722	(8,564)				(8,564)		4,722	52,467		47,745	47,745		
	Apex Investment Fund VI, LP	Chicago	IL	Other than Temp Impairment	06/07/2006	03/31/2021	1,130,328	1,130,328		1,130,328										
	Aquiline Financial Services Fund III, LP	New York	NY	Return of Capital/Stock Sale	02/25/2015	02/19/2021	300,470	(437,405)				(437,405)		300,470	1,022,880		722,410	722,410		
	Aquiline Technology Growth Fund, LP	New York	NY	Return of Capital/Stock Sale	07/28/2017	03/22/2021	52,885	(81,184)				(81,184)		52,885	75,586		22,701	22,701		
	Axiom Asia Private Capital Fund II, LP	Singapore	SGP	Stock Sale	12/22/2009	03/23/2021									671,045		671,045	671,045		
	Axiom Asia Private Capital Fund III, LP	Singapore	SGP	Return of Capital/Stock Sale	10/05/2012	03/26/2021	664,059	(664,059)				(664,059)		664,059	722,200		58,141	58,141		
	BBH Capital Partners V, LP	New York	NY	Return of Capital/Income Dist	12/19/2016	03/04/2021	213,559	(297,230)				(297,230)		213,559	213,559				94,226	
	Bison Capital Partners IV, LP	Santa Monica	CA	Income Distribution	03/15/2013	03/01/2021													6,859	
	Bison Capital Partners V, LP	Santa Monica	CA	Income Distribution	09/18/2017	03/26/2021													18,848	
	Callius Equity Partners III, LP	Los Angeles	CA	ROC/Stock Sale/Income Dist	06/02/2015	02/12/2021	376,710	(551,382)				(551,382)		376,710	961,143		584,433	584,433	32,684	
	Century Focused Fund III, LP	Boston	MA	Stock Sale	02/29/2012	01/15/2021									140,614		140,614	140,614		
	Century Focused Fund IV, LP	Boston	MA	Stock Sale/Income Dist	12/06/2016	02/02/2021									190,858		190,858	190,858	190,858	
	Charles River Partnership XV, LP	Cambridge	MA	Return of Capital/Stock Sale	05/30/2012	03/08/2021	62,651	(243,836)				(243,836)		62,651	6,308,610		6,308,610	6,308,610		
	Charles River Partnership XVI, LP	Cambridge	MA	Return of Capital/Stock Sale	05/11/2015	01/25/2021	35,565	(108,337)				(108,337)		35,565	158,762		123,197	123,197		
	Charles River XI	Waltham	MA	Other than Temp Impairment	11/22/2000	03/31/2021	74,947			74,947										
	Communications Ventures VI	Palo Alto	CA	Return of Capital/Stock Sale	05/20/2005	01/08/2021	592,872	(592,872)				(592,872)		592,872	1,201,826		608,954	608,954		
	EQT Fund VI, LP	Stockholm	SWI	Return of Capital/Stock Sale	11/30/2011	03/22/2021	31,634	(49,561)				(49,561)		31,634	148,247		116,613	116,613		
	Essex Woodlands Health Ventures VIII, LP	Woodlands	TX	Return of Capital	12/01/2008	01/28/2021	24,338	(25,172)				(25,172)		24,338	24,338					
	EW Healthcare Partners Fund 2, LP	Woodlands	TX	Return of Capital/Stock Sale	09/26/2019	03/31/2021	1,306,289	(2,015,543)				(2,015,543)		1,306,289	3,100,908		1,794,619	1,794,619		
	First Reserve Fund XIII, LP	Greenwich	CT	ROC/Stock Sale/Income Dist	07/15/2014	03/17/2021	7,432	(5,851)				(5,851)		7,432	7,873		441	441	3,285	
	Genstar Capital Partners VI, LP	San Francisco	CA	Return of Capital/Stock Sale	06/27/2012	03/03/2021	58,607	(58,607)				(58,607)		58,607	3,459,257		3,400,650	3,400,650		
	Genstar Capital Partners VII, LP	San Francisco	CA	Return of Capital/Stock Sale	05/13/2016	03/05/2021	467,558	(834,662)				(834,662)		467,558	2,627,026		2,159,468	2,159,468		
	Genstar Capital Partners VIII, LP	San Francisco	CA	ROC/Stock Sale/Income Dist	10/16/2017	03/31/2021	768,161	(1,215,181)				(1,215,181)		768,161	2,116,201		1,348,040	1,348,040	99,150	
	Goldpoint Partners Co-Investment VI, LP	New York	NY	Income Distribution	02/26/2018	02/26/2021													1,133	
	Gridiron Capital Fund III, LP	New Canaan	CT	ROC/Stock Sale/Income Dist	11/07/2016	03/05/2021	155,700	(476,833)				(476,833)		155,700	3,307,055		3,151,355	3,151,355	233,549	
	Gryphon Heritage Partners, LP	San Francisco	CA	Income Distribution	12/15/2020	03/30/2021													2,476	
	Gryphon Partners VI, LP	San Francisco	CA	Income Distribution	12/18/2020	03/30/2021													15,603	
	HGGC Fund II, LP	Palo Alto	CA	Return of Capital/Stock Sale	01/27/2015	03/30/2021	601,158	(941,505)				(941,505)		601,158	704,487		103,329	103,329		
	HGGC Fund III, LP	Palo Alto	CA	Stock Sale	07/28/2017	03/11/2021									1,581,327		1,581,327	1,581,327		
	HGGC Fund IV, LP	Palo Alto	CA	Income Distribution	06/25/2020	02/19/2021													1,740	
	Lerer Hippeau Ventures V, LP	Palo Alto	CA	Return of Capital/Stock Sale	12/07/2015	03/03/2021	36,777	(82,394)				(82,394)		36,777	421,708		384,931	384,931		
	Lightyear Fund III, LP	New York	NY	Return of Capital	06/15/2012	01/19/2021	22,142	(14,690)				(14,690)		22,142	22,142					
	Lightyear Fund IV, LP	New York	NY	Income Distribution	12/12/2016	03/01/2021													64,102	
	LS Power Equity Partners III, LP	New York	NY	ROC/Stock Sale/Income Dist	07/11/2014	03/25/2021	15,578	(36,878)				(36,878)		15,578	60,753		45,175	45,175	2	
	New Leaf Ventures I, LP	New York	NY	Other than Temp Impairment	08/12/2005	03/31/2021	150,187	150,187		150,187										
	PA Co-Investment Fund IV, LP	Darien	CT	Income Distribution	10/29/2020	02/02/2021													4,478	
	Parotech International Ventures VI, FCPR	Paris	FRA	Return of Capital	08/01/2013	02/05/2021	26,593	(42,633)				(42,633)		26,593	26,593					
	Revelstoke Capital Partners Fund II, LP	Denver	CO	Stock Sale/Income Dist	07/20/2018	02/25/2021									9,038		9,038	9,038	4,230	
	Revolution Growth II, LP	Washington	DC	Return of Capital	01/19/2012	03/25/2021	1,420,335	(1,567,578)				(1,567,578)		1,420,335	1,420,335					
	Revolution Growth III, LP	Washington	DC	Return of Capital/Stock Sale	10/21/2015	03/15/2021	75,767	(148,675)				(148,675)		75,767	983,170		907,403	907,403		
	SPC Partners V, LP	San Francisco	CA	Return of Capital	03/15/2013	02/21/2021	1,413,745	(2,760,310)				(2,760,310)		1,413,745	1,413,745					
	SPC Partners VI, LP	San Francisco	CA	Return of Capital/Income Dist	11/16/2017	01/08/2021	194,989	(262,233)				(262,233)		194,989	194,989				14,260	
	Summer Street Capital III, LP	Buffalo	NY	Return of Capital	02/27/2012	02/03/2021	2,088,773	(3,848,385)				(3,848,385)		2,088,773	2,088,773					
	Westview Capital Partners II, LP	Boston	MA	Stock Sale	12/23/2009	02/08/2021									316,007		316,007	316,007		
1999999	Joint Venture Interests - Common Stock - Unaffiliated							13,405,649	(17,240,933)		1,355,462		(18,596,395)		12,050,187	38,958,079		26,907,892	26,907,892	787,483
	AEA Mezzanine Fund III, LP	Stamford	CT	Return of Capital/Income Dist	08/14/2013	03/12/2021	772,531	(803,032)				(803,032)		772,531	772,531				99,498	
	AEA Mezzanine Fund IV, LP	Stamford	CT	Return of Capital/Income Dist	07/23/2018	02/24/2021	335,742	(359,393)				(359,393)		335,742	335,742				106,849	
	AEA Middle Market Debt Fund III, LP	New York	NY	Return of Capital/Income Dist	12/14/2016	01/26/2021	1,243,229	(1,143,001)				(1,143,001)		1,243,229	1,243,229				270,437	
	AEA Middle Market Debt Fund IV, LP	Stamford	CT	Return of Capital/Income Dist	09/11/2019	01/26/2021	720,001	(719,163)				(719,163)		720,001	720,001				171,057	
	AMC Capital IV, SCSp	London	GBR	ROC/Stock Sale/Income Dist	08/23/2018	01/08/2021	1,314,947	(1,702,199)				(1,702,199)		1,314,947	1,969,914		654,967	654,967	115,331	
	Arrowhead Capital Fund III, LP	Greenwich	CT	ROC/Stock Sale/Income Dist	12/20/2017	03/26/2021	1,159,561	(1,373,786)				(1,373,786)		1,159,561	1,181,907		22,346	22,346	78,984	
	Capital Royalty Partners II, LP	Houston	TX	Stock Sale/Income Dist	12/18/2012	02/23/2021									11,277		11,277	11,277	73	
22574*-10-0	Crescent Mezzanine Partners VI, LP	Los Angeles	CA	Income Distribution	07/05/2012	03/09/2021													67,551	
	Crescent Mezzanine Partners VII, LP	Los Angeles	CA	Return of Capital/Income Dist	09/28/2016	03/15/2021	398,515	(404,225)				(404,225)		398,515	398,515				87,485	
	CRG Partners III, LP	Houston	TX	ROC/Stock Sale/Income Dist	12/15/2016	03/23/2021	190,010	(238,880)				(238,880)		190,010	398,695		208,685	208,685	16,325	

E03.2

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20		
		3	4					9	10	11	12	13	14								
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income		
	CRG Partners IV, LP	Houston	TX	Return of Capital/Income Dist	01/28/2019	03/12/2021	900,453	(1,219,684)				(1,219,684)		900,453	900,453					62,102	
	Cyprum Investors IV, LP	Cleveland	OH	Return of Capital/Income Dist	06/16/2014	03/09/2021	544,323	(423,879)				(423,879)		544,323	544,323					122,166	
	Cyprum Investors V, LP	Cleveland	OH	Income Distribution	08/15/2019	03/09/2021														84,992	
	Falcon Private Credit Opportunities VI, LP	Boston	MA	ROC/Stock Sale/Income Dist	08/14/2020	03/05/2021	496,500	(535,871)				(535,871)		496,500	735,157		238,657	238,657		394,526	
	Falko Regional Aircraft Opps Fund II, LP	St Helier	JEY	Return of Capital/Income Dist	03/25/2019	02/04/2021	1,964,209	(2,190,502)				(2,190,502)		1,964,209	1,964,209					21,106	
	GCG Investors III, LP	Chicago	IL	Return of Capital/Income Dist	04/29/2013	01/13/2021	725,249	(1,365,756)				(1,365,756)		725,249	725,249					1,735,572	
	GCG Investors IV, LP	Chicago	IL	Return of Capital/Income Dist	03/14/2017	03/31/2021	29,876	(33,193)				(33,193)		29,876	29,876					104,272	
	Global Energy and Infra Power Fd I, LP	Greenwich	CT	Return of Capital/Income Dist	09/26/2011	03/31/2021	35,630	(27,017)				(27,017)		35,630	35,630					3,055	
	Global Energy and Infra Power Fd II, LP	Greenwich	CT	ROC/Stock Sale/Income Dist	12/23/2014	03/31/2021	18,176	(17,124)				(17,124)		18,176	140,236		122,060	122,060		49,469	
	Global Power and Energy Infra Fd III, LP	Greenwich	CT	Return of Capital/Income Dist	04/05/2019	03/31/2021	1,890	(1,953)				(1,953)		1,890	1,890					41,950	
	GMB Mezzanine Capital II, LP	Minneapolis	MN	Income Distribution	10/15/2010	02/03/2021														995,556	
	Goldpoint Mezzanine Partners IV, LP	New York	NY	ROC/Stock Sale/Income Dist	12/21/2015	02/10/2021	99,441	(114,364)				(114,364)		99,441	104,111		4,670	4,670		163,214	
	GoldPoint Partners Private Debt V, LP	New York	NY	Return of Capital/Income Dist	07/02/2020	02/11/2021	65,968	(70,510)				(70,510)		65,968	65,968					24,700	
	LBC Credit Partners V, LP	Radnor	PA	Income Distribution	07/17/2020	03/19/2021														134,066	
	MC-Seamax Shipping Opportunities Fund, LP	Stamford	CT	Income Distribution	05/22/2015	01/29/2021														931,379	
	Mezzanine Management Fund IV, LP	London	GBR	Stock Sale	07/09/2007	03/29/2021									49,554		49,554	49,554		43,370	
65720*-10-1	Mezzanine Management Fund V, LP	St Helier	JEY	ROC/Stock Sale/Income Dist	12/16/2009	01/28/2021	1							1	256,103		256,102	256,102		88,520	
	Midwest Mezzanine Fund IV, LP	Chicago	IL	Income Distribution	06/29/2007	01/08/2021														43,370	
	Midwest Mezzanine Fund V, LP	Chicago	IL	Return of Capital/Income Dist	06/27/2013	01/13/2021	349,378	(343,107)				(343,107)		349,378	349,378					268,263	
	MML Capital Partners Fund VI, LP	London	GBR	Stock Sale/Income Dist	12/04/2014	03/16/2021														25,211	
	MML Partnership Capital VII, SCSp	London	GBR	Income Distribution	09/17/2019	03/23/2021									271,649		271,649	271,649		3,996	
	New Canaan Funding Mezzanine VI, LP	New Canaan	CT	Income Distribution	11/23/2015	03/18/2021														55,069	
	Northstar Mezzanine Partners IV, LP	Minneapolis	MN	Income Distribution	11/28/2005	03/19/2021														34,515	
	Northstar Mezzanine Partners V, LP	Minneapolis	MN	Return of Capital/Income Dist	08/30/2007	03/26/2021	99,582	(102,751)				(102,751)		99,582	99,582					3,744	
	OCP Asisa Fund IV (US) LP	Singapore	SGP	Income Distribution	01/26/2021	03/31/2021														1,988	
	PA Direct Credit Opportunities Fund II	Darien	CT	ROC/Stock Sale/Income Dist	05/15/2017	02/23/2021	109,415	(117,744)				(117,744)		109,415	362,938		253,523	253,523		104,788	
	PA Direct Credit Opportunities Fd III, LP	Darien	CT	Income Distribution	11/02/2020	02/10/2021														1,949	
	Partners Group Direct Mezzanine 2011, LP	St Peter Port	GGY	Return of Capital/Income Dist	12/11/2012	03/31/2021	1,150,384	(1,044,101)				(1,044,101)		1,150,384	1,150,384					32,945	
	Peninsula Fund VI, LP	Detroit	MI	ROC/Stock Sale/Income Dist	11/16/2015	02/25/2021	687,892	(787,140)				(787,140)		687,892	1,054,852		366,960	366,960		99,496	
	Riverside Strategic Capital Fund I, LP	New York	NY	ROC/Stock Sale/Income Dist	10/16/2015	02/01/2021	10,979	(10,772)				(10,772)		10,979	34,198		23,219	23,219		4,412	
	Siguler Guff Small Bus Credit Opps Fd, LP	Boston	MA	Stock Sale/Income Dist	10/06/2017	02/18/2021									5,887		5,887	5,887		78,214	
	Summit Partners Sub Debt Fund IV-B, LP	Boston	MA	Return of Capital	04/01/2011	01/08/2021	123,386	(69,477)				(69,477)		123,386	123,386						
	Tenex Capital Partners, LP	New York	NY	Income Distribution	06/15/2011	02/02/2021														197,788	
	Varde XII, LP	Minneapolis	MN	Return of Capital	11/17/2016	03/05/2021	1,468,952	(1,675,715)				(1,675,715)		1,468,952	1,468,952						
	Yukon Capital Partners II, LP	Minneapolis	MN	Return of Capital/Income Dist	12/19/2013	03/09/2021	459,611	(659,744)				(659,744)		459,611	459,611					88,935	
	Yukon Capital Partners IV, LP	Minneapolis	MN	Return of Capital/Income Dist	11/24/2020	01/19/2021	16,308	(17,063)				(17,063)		16,308	16,308					164	
2599999. Joint Venture Interests - Other - Unaffiliated							15,492,139	(17,571,146)				(17,571,146)		15,492,139	17,981,695		2,489,556	2,489,556		6,995,082	
401378-AB-0	Guardian Life Insurance Co of America	New York	NY	Direct	12/19/2017	03/31/2021	3,370		(3,370)			(3,370)									
401378-AD-6	Guardian Life Insurance Co of America	New York	NY	Direct	01/14/2020	03/31/2021	(4)		4			4								3,700	
575767-AL-2	Massachusetts Mutual Life Insurance	Springfield	MA	Direct	03/20/2017	03/31/2021	(3)		3			3									
575767-AN-8	Massachusetts Mutual Life Insurance	Springfield	MA	Direct	10/11/2019	03/31/2021	(18)		18			18									
638671-AL-1	Nationwide Mutual Insurance Co	Columbus	OH	Direct	12/13/2017	03/31/2021	7,471		(7,471)			(7,471)									
649526-AE-8	New York Life Insurance Co	Newark	DE	Direct	10/31/2017	03/31/2021	4,209		(4,209)			(4,209)									
649526-AF-5	New York Life Insurance Co	Newark	DE	Direct	10/18/2017	03/31/2021	987		(987)			(987)									
649526-AT-5	New York Life Insurance	New York	NY	Direct	01/21/2021	03/31/2021	6,558		(6,558)			(6,558)									
668138-AC-4	Northern Mutual Life Insurance	Milwaukee	WI	Direct	09/20/2019	03/31/2021	18		(18)			(18)								7,721	
69448F-AA-9	Pacific Life Insurance Co	Omaha	NE	Direct	10/26/2017	03/31/2021	(176)		176			176									
878091-BD-8	Teachers Insurance & Annuity Association	New York	NY	Direct	09/15/2014	03/31/2021	(2)		2			2								8,575	
878091-BF-3	Teachers Insurance & Annuity Association	New York	NY	Direct	02/15/2018	03/31/2021	20,496		(20,496)			(20,496)									
95765P-AA-7	Western & Southern Life Insurance Company	Cincinnati	OH	Direct	01/17/2019	03/31/2021	(306)		306			306								392,688	
2799999. Surplus Debentures, etc - Unaffiliated							42,600		(42,600)			(42,600)									412,684
	Aegon LIHTC Fund 55, LLC	Cedar Rapids	IA	Direct	09/14/2018	03/31/2021	254,213		(254,213)			(254,213)									
	Cinnaire Fund for Housing LP 31	Lansing	MI	Direct	10/03/2016	03/31/2021	221,412		(221,412)			(221,412)									
	RBC Tax Credit Equity National Fund-28, LP	Charlotte	NC	Direct	10/12/2018	03/31/2021	246,743		(246,743)			(246,743)									
	Red Stone Equity Fund 75, LP	New York	NY	Direct	12/28/2019	03/31/2021	242,459		(242,459)			(242,459)									
	WNC Institutional Tax Credit Fund 44, LP	Irvine	CA	Direct	03/29/2018	03/31/2021	225,660		(225,660)			(225,660)									

E03.3

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value						
	WNC Institutional Tax Credit Fund 49, LP	Irvine	CA	Direct	08/13/2020	03/31/2021	108,119		(108,119)			(108,119)							
3799999	Non-Guaranteed Federal Low Income Housing Tax Credit - Unaffiliated						1,298,606		(1,298,606)			(1,298,606)							
	MN Life Ins Co Rabbi Trust	St. Paul	MN	Sales within trust	01/01/1994	03/31/2021	22,437						22,437	77,589		55,152	55,152	20,963	
4699999	Any Other Class of Assets - Unaffiliated						22,437						22,437	77,589		55,152	55,152	20,963	
	Allied Wealth Partners (Langdon)	Parsippany	NJ	Principal reduction payment	12/23/2009	03/31/2021	6,971						6,971	6,971				5,787	
4799999	Any Other Class of Assets - Affiliated						6,971						6,971	6,971				5,787	
4899999	Total - Unaffiliated						31,031,360	(35,572,260)	(1,341,206)	1,355,462		(38,268,928)	28,334,692	58,034,121		29,699,429	29,699,429	8,278,326	
4999999	Total - Affiliated						6,971						6,971	6,971				5,787	
5099999	Totals						31,038,331	(35,572,260)	(1,341,206)	1,355,462		(38,268,928)	28,341,663	58,041,092		29,699,429	29,699,429	8,284,113	

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
38378Y-TN-9	Government National Mortgage A 13-165 LZ		03/01/2021	Interest Capitalization		91,055	91,055		1.A
38379A-QY-9	Government National Mortgage A 14-26 LZ		03/01/2021	Interest Capitalization		113,838	113,838		1.A
912810-SP-4	United States Treasury Note/Bo T 1 3/8 08/15/50		02/16/2021	Various		2,295,704	2,625,000	8,293	1.A
912810-SS-8	United States Treasury Note/Bo T 1 5/8 11/15/50		03/03/2021	Various		10,105,621	11,750,000	57,070	1.A
912810-SS-8	United States Treasury Note/Bo T 1 5/8 11/15/50		03/24/2021	Various		9,640,061	11,395,000	61,848	1.A
912810-SW-9	United States Treasury Note/Bo T 1 7/8 02/15/41		03/03/2021	Morgan J P-B		4,307,186	4,500,000	3,962	1.A
912828-Y7-9	United States Treasury Note/Bo T 2 7/8 07/31/25		03/29/2021	Bank of America-E		22,400,323	20,500,000	94,430	1.A
912828-YY-0	United States Treasury Note/Bo T 1 3/4 12/31/24		01/04/2021	Morgan J P-B		979,672	925,000	268	1.A
912828-ZT-0	United States Treasury Note/Bo T 0 1/4 05/31/25		02/09/2021	Various		4,749,677	4,775,000	2,361	1.A
91282C-AV-3	United States Treasury Note/Bo T 0 7/8 11/15/30		01/29/2021	Various		2,764,741	2,815,000	5,083	1.A
91282C-BB-6	United States Treasury Note/Bo T 0 5/8 12/31/27		01/20/2021	Morgan J P-B		247,657	250,000	91	1.A
91282C-BB-6	United States Treasury Note/Bo T 0 5/8 12/31/27		02/10/2021	Various		5,199,962	5,250,000	2,093	1.A
91282C-BC-4	United States Treasury Note/Bo T 0 3/8 12/31/25		01/27/2021	Various		11,062,329	11,075,000	2,760	1.A
91282C-BD-2	United States Treasury Note/Bo T 0 1/8 12/31/22		01/27/2021	Bank of America ML		13,503,164	13,500,000	1,492	1.A
91282C-BG-5	United States Treasury Note/Bo T 0 1/8 01/31/23		02/10/2021	JP Morgan Muni Broker		38,010,518	38,000,000	1,443	1.A
91282C-BJ-9	United States Treasury Note/Bo T 0 3/4 01/31/28		02/10/2021	Citigroup		10,960,083	11,000,000	2,507	1.A
91282C-BL-4	United States Treasury Note/Bo T 1 1/8 02/15/31		03/15/2021	Various		4,732,625	4,900,000	2,912	1.A
91282C-BL-4	United States Treasury Note/Bo T 1 1/8 02/15/31		03/16/2021	Various		11,400,934	11,860,000	8,670	1.A
91282C-BN-0	United States Treasury Note/Bo T 0 1/8 02/28/23		03/03/2021	Various		23,391,110	23,400,000	139	1.A
91282C-BP-5	United States Treasury Note/Bo T 1 1/8 02/29/28		02/26/2021	Morgan J P-B		31,913,878	32,000,000	978	1.A
91282C-BP-5	United States Treasury Note/Bo T 1 1/8 02/29/28		03/19/2021	Various		11,510,609	11,600,000	2,941	1.A
91282C-BQ-3	United States Treasury Note/Bo T 0 1/2 02/28/26		03/24/2021	Various		3,585,166	3,645,000	1,053	1.A
0599999. Subtotal - Bonds - U.S. Governments						222,965,913	225,969,893	260,394	XXX
31320W-AD-5	Freddie Mac Pool Pool #SD8104		01/07/2021	Nomura Sec In-E		26,788,465	26,669,701	14,446	1.A
3133KK-7E-3	Freddie Mac Pool Pool #RA4493		01/22/2021	Morgan St(Ny)-B		286,121	276,352	368	1.A
3133KK-7E-3	Freddie Mac Pool Pool #RA4493		01/22/2021	Morgan St(Ny)-B		26,633,020	25,723,648	34,298	1.A
3136AH-V9-8	Fannie Mae REMICS 13-133 BZ		03/01/2021	Interest Capitalization		88,866	88,866		1.A
3137B5-20-5	Freddie Mac REMICS 4259 EZ		03/01/2021	Interest Capitalization		100,718	100,718		1.A
31400G-D4-6	Fannie Mae Pool #CA8222		01/28/2021	Nomura Sec In-E		95,067	94,462	39	1.A
31400G-D4-6	Fannie Mae Pool #CA8222		01/28/2021	Nomura Sec In-E		26,703,241	26,533,263	11,056	1.A
3140X9-C7-8	Fannie Mae Pool #FM5493		01/28/2021	INTL FStone Partners		56,954	54,396	85	1.A
3140X9-C7-8	Fannie Mae Pool #FM5493		01/28/2021	INTL FStone Partners		5,178,202	4,945,604	7,693	1.A
31418D-TL-6	Fannie Mae Pool #MA4154		01/01/2021	Various		241,486	236,037	66	1.A
31418D-TL-6	Fannie Mae Pool #MA4154		01/01/2021	Various		(399,765)	(390,928)	(72)	1.A
31418D-UC-4	Fannie Mae Pool #MA4178		03/04/2021	Bank of America-E		4,836,402	4,783,337	2,990	1.A
3199999. Subtotal - Bonds - U.S. Special Revenues						90,608,777	89,115,456	70,969	XXX
00164V-AF-0	AMC Networks Inc AMCX 4 1/4 02/15/29		01/26/2021	Fort Washington		253,288	253,000		3.C FE
002474-B*-4	AZZ Inc AZZ 2.77 28		01/19/2021	US Bancorp Investments		2,900,000	2,900,000		2.C Z
002824-BP-4	Abbott Laboratories ABT 1.15 01/30/30		02/11/2021	US Bancorp Investments		3,602,592	3,600,000	1,840	1.G FE
013817-AK-7	Howmet Aerospace Inc HMM 5.95 02/01/37		01/06/2021	Fort Washington		3,641	3,000	78	3.A FE
019736-AG-2	Allison Transmission Inc ALSN 3 3/4 01/30/31		02/24/2021	Fort Washington		115,579	119,000	1,202	3.C FE
02007R-AD-1	Ally Auto Receivables Trust 20 19-3 A4		02/26/2021	Barclays Capital		10,299,609	10,000,000	9,256	1.A FE
022249-AU-0	Howmet Aerospace Inc HMM 6 3/4 01/15/28		01/28/2021	Fort Washington		64,793	53,000	159	3.A FE
02406P-AR-1	American Axle & Manufacturing AXL 6 1/4 04/01/25		02/01/2021	Fort Washington		108,544	105,000	2,224	4.B FE
03674X-AJ-5	Antero Resources Corp AR 5 03/01/25		02/17/2021	Fort Washington		96,879	97,000	2,263	4.B FE
03674X-AQ-9	Antero Resources Corp AR 7 5/8 02/01/29		01/11/2021	Fort Washington		81,000	81,000		4.B FE
03966V-AA-5	Arconic Corp ARNC 6 1/8 02/15/28		02/24/2021	Fort Washington		112,625	106,000	325	3.C FE
05522R-DB-1	BA Credit Card Trust 19-A1 A1		02/26/2021	Morgan J P-B		1,093,908	1,070,000	879	1.A FE
05682*-AA-2	Bain Capital LP BAIN 2.59 31		02/09/2021	Goldman Sachs		2,750,000	2,750,000		1.D PL
05682*-AB-0	Bain Capital LP BAIN 2.69 33		02/09/2021	Goldman Sachs		5,000,000	5,000,000		1.D PL
05682*-AC-8	Bain Capital LP BAIN 2.84 36		02/09/2021	Goldman Sachs		44,000,000	44,000,000		1.D PL
05682*-AD-6	Bain Capital LP BAIN 3.41 41		02/09/2021	Goldman Sachs		1,300,000	1,300,000		1.D PL
05723K-AF-7	Baker Hughes a GE Co LLC / Bak BHI 4.08 12/15/47		01/12/2021	Goldman Sachs		11,218,350	10,000,000	32,867	1.G FE
06051G-GT-0	Bank of America Corp BAC 3.093 10/01/25		03/30/2021	First Bst(NY) - B		8,012,625	7,500,000		1.G FE
06541A-BB-5	BANK 2021-BNK31 21-BN31 A3		01/28/2021	Wells Fargo Securities		26,258,024	26,000,000	12,791	1.A FE
06683*-AA-9	Banyantech Alpha LLC BANTECH 13 25		01/01/2021	Interest Capitalization		6,277	6,277		5.B GI

E04

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
084423-AV-4	W R Berkley Corp WRB 3.55 03/30/52		03/09/2021	First Bst(NY) - B		17,925,840	18,000,000		2.A FE
096630-AF-5	Boardwalk Pipelines LP BWP 4.45 07/15/27		01/26/2021	Conversion Broker		1,056,063	925,000	1,486	2.C FE
11040G-AA-1	Bristow Group Inc VTOL 6 7/8 03/01/28		02/10/2021	Fort Washington		182,663	180,000		4.A FE
12189L-BG-5	Burlington Northern Santa Fe L BNSF 3.3 09/15/51		03/29/2021	Citigroup		34,920,200	35,000,000		1.E FE
126307-BF-3	CSC Holdings LLC CSOHL 3 3/8 02/15/31		03/19/2021	Fort Washington		215,985	231,000	823	3.C FE
13057F-AE-1	California Republic Auto Recei 18-1 B		03/11/2021	Bank of America-E		606,188	600,000		1.A FE
13057Q-AH-0	California Resources Corp CRC 7 1/8 02/01/26		01/15/2021	Fort Washington		195,475	193,000		4.B FE
14041N-FU-0	Capital One Multi-Asset Execut 19-A2 A2		02/26/2021	BNP PARIBAS		2,860,337	2,799,000	2,273	1.A FE
14316L-AD-5	Carmax Auto Owner Trust 2019-2 19-2 A4		02/26/2021	TD Securities		2,655,908	2,535,000	3,316	1.A FE
143658-BJ-0	Carnival Corp CCL 9 7/8 08/01/27		02/11/2021	Fort Washington		368,484	318,000	1,015	4.A FE
14687A-AP-3	Carvana Auto Receivables Trust 20-P1 A4		03/30/2021	Wells Fargo Securities		6,961,445	7,000,000	2,728	1.A FE
151895-F*-5	CenterPoint Properties Trust CNT 2.93 33		01/13/2021	Morgan J P-B		2,890,000	2,890,000		2.B Z
159864-AG-2	Charles River Laboratories Int CRL 3 3/4 03/15/29		03/08/2021	Fort Washington		80,000	80,000		3.B FE
16411Q-AG-6	Cheniere Energy Partners LP CQP 4 1/2 10/01/29		02/24/2021	Fort Washington		414,153	384,000	6,576	3.B FE
16411Q-AH-4	Cheniere Energy Partners LP CQP 4 03/01/31		02/25/2021	Fort Washington		226,000	226,000		3.B FE
165167-DG-9	Chesapeake Escrow Issuer LLC CHK 5 7/8 02/01/29		02/02/2021	Fort Washington		17,000	17,000		4.A FE
166756-AP-1	Chevron USA Inc CVX 3.9 11/15/24		01/06/2021	Taxable Exchange		3,560,576	3,200,000	17,680	1.D FE
166756-AS-5	Chevron USA Inc CVX 3 1/4 10/15/29		01/06/2021	Taxable Exchange		7,956,550	7,000,000	51,188	1.D FE
166756-AT-3	Chevron USA Inc CVX 6 03/01/41		01/06/2021	Taxable Exchange		12,925,380	8,760,000	182,500	1.D FE
166756-AU-0	Chevron USA Inc CVX 5 1/4 11/15/43		01/06/2021	Taxable Exchange		5,488,600	4,000,000	29,750	1.D FE
166756-AV-8	Chevron USA Inc CVX 5.05 11/15/44		01/06/2021	Taxable Exchange		12,875,445	9,500,000	67,965	1.D FE
171484-AE-8	Churchill Downs Inc CHDN 4 3/4 01/15/28		03/10/2021	Fort Washington		90,860	88,000	720	4.A FE
17259U-A*-6	CION Investment Corp CNIC 4.50 26		02/11/2021	Goldman Sachs		6,000,000	6,000,000		2.B PL
17259U-A*-6	CION Investment Corp CNIC 4.50 26		02/11/2021	Goldman Sachs		16,000,000	16,000,000		2.B PL
18539U-AD-7	Clearway Energy Operating LLC CWENA 3 3/4 02/15/31		03/02/2021	Fort Washington		56,000	56,000		3.B FE
201723-AP-8	Commercial Metals Co CMC 3 7/8 02/15/31		01/19/2021	Fort Washington		15,000	15,000		3.A FE
20268W-AA-2	Commonbond Student Loan Trust 21-AGS A		03/10/2021	Goldman Sachs		924,784	925,000		1.A FE
212015-AS-0	Continental Resources Inc/OK CLR 4 3/8 01/15/28		01/28/2021	Fort Washington		156,091	151,000	258	3.A FE
225655-A0-8	Crescent Capital BDC Inc CCAP 4.40 26		02/17/2021	Wells Fargo Securities		2,000,000	2,000,000		2.C FE
22788C-AA-3	CrowdStrike Holdings Inc CRND 3 02/15/29		01/12/2021	Fort Washington		80,000	80,000		3.C FE
23918K-AS-7	DaVita Inc DVA 4 5/8 06/01/30		02/24/2021	Fort Washington		107,855	106,000	1,158	4.A FE
247361-ZT-8	Delta Air Lines Inc DAL 3 3/4 10/28/29		01/05/2021	Fort Washington		72,229	75,000	539	3.A FE
25525P-AB-3	Diversified Healthcare Trust DHC 4 3/8 03/01/31		02/03/2021	Fort Washington		171,000	171,000		3.C FE
26113*-AA-7	Dyal Capital Partners DYAL 3.65 41		02/22/2021	Goldman Sachs - B		9,586,500	9,586,500		1.F PL
261130-AA-5	Dyal Capital Partners DYAL 3.65 41		02/22/2021	Goldman Sachs - B		17,803,500	17,803,500		1.F PL
267475-AD-3	Dycom Industries Inc DY 4 1/2 04/15/29		03/25/2021	Fort Washington		238,403	237,000		3.C FE
26885B-AK-6	EQM Midstream Partners LP EQM 4 1/2 01/15/29		01/04/2021	Fort Washington		107,000	107,000		3.C FE
26885B-AL-4	EQM Midstream Partners LP EQM 4 3/4 01/15/31		01/04/2021	Fort Washington		71,000	71,000		3.C FE
29366M-AC-2	Energy Arkansas LLC ETR 3.35 06/15/52		03/24/2021	US Bancorp Investments		248,445	250,000		1.F FE
29373K-AB-9	Enterprise Fleet Financing 202 20-1 A2		02/10/2021	Mitsubishi		1,588,446	1,562,927	1,700	1.A FE
29373K-AB-9	Enterprise Fleet Financing 202 20-1 A2		02/10/2021	Mitsubishi		16,896,175	16,624,725	18,084	1.A FE
29977A-C#-0	Evercore Partners Inc EVR 1.97 25		03/29/2021	Morgan J P-B		4,000,000	4,000,000		2.B Z
29977A-C#-0	Evercore Partners Inc EVR 1.97 25		03/30/2021	Morgan J P-B		4,000,000	4,000,000		2.B Z
30306V-A#-6	FLNG Liquefaction 3 LLC FLNG 3.08 39		03/08/2021	Mizuho Securities		10,333,000	10,333,000		2.B FE
345397-B5-1	Ford Motor Credit Co LLC F 2.9 02/16/28		02/10/2021	Fort Washington		200,000	200,000		3.A FE
36258V-AD-6	GM Financial Consumer Automobi 20-2 A3		02/10/2021	Bank of America-E		2,377,362	2,338,000	2,516	1.A FE
36260K-AD-6	GM Financial Consumer Automobi 20-4 A4		03/30/2021	TD Securities		1,482,594	1,488,000	310	2.B FE
370334-CM-4	General Mills Inc GIS 3 02/01/51		01/27/2021	Taxable Exchange		17,434,295	16,511,000		1.A FE
37954F-AJ-3	Global Partners LP / GLP Finan GLP 6 7/8 01/15/29		02/02/2021	Tax Free Exchange		56,000	56,000	1,230	4.B FE
37959E-AA-0	Globe Life Inc GL 2.15 08/15/30		01/07/2021	Amherst		4,836,501	4,779,000	39,409	2.A FE
38016L-AC-9	Go Daddy Operating Co LLC / GD GDDY 3 1/2 03/01/29		02/22/2021	Fort Washington		209,680	209,000		3.C FE
382550-BG-5	Goodyear Tire & Rubber Co/The GT 4 7/8 03/15/27		01/13/2021	Fort Washington		251,320	244,000	3,965	4.A FE
382550-BJ-9	Goodyear Tire & Rubber Co/The GT 5 1/4 04/30/31		03/31/2021	Fort Washington		200,000	200,000		4.A FE
392709-A#-8	Green Brick Partners Inc GRBK 3.25 28		02/25/2021	Prudential		15,900,000	15,900,000		1.E PL
404030-AJ-7	H&E Equipment Services Inc HEES 3 7/8 12/15/28		03/18/2021	Fort Washington		82,023	86,000	907	4.B FE
417558-AA-1	Harvest Midstream LP HARMID 7 1/2 09/01/28		01/27/2021	Various		10,893,438	10,250,000	359,427	3.C FE
41984L-AA-5	Hawaiian Brand Intellectual Pr HA 5 3/4 01/20/26		01/28/2021	Fort Washington		30,829	31,000		4.A FE

E04.1

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
41984L-AA-5	Hawaiian Brand Intellectual Pr HA 5 3/4 01/20/26		01/28/2021	Various		1,247,414	1,250,000		4.A FE
427096-B8-0	Hercules Capital Inc HTGC 4.55 26		03/04/2021	Goldman Sachs	6,825,000	6,825,000			2.A PL
431318-AU-8	Hilcorp Energy I LP / Hilcorp HILCRP 5 3/4 02/01/29		01/08/2021	Fort Washington	165,998	163,000			3.C FE
432833-AN-1	Hilton Domestic Operating Co I HLT 3 5/8 02/15/32		01/19/2021	Fort Washington	215,000	215,000			3.B FE
437076-CG-5	Home Depot Inc/The HD 2 3/8 03/15/51		01/04/2021	Morgan J P-B	9,865,600	10,000,000			1.F FE
43819K-AC-6	Honda Auto Receivables 2020-3 20-3 A3		02/10/2021	Various	17,297,842	17,250,000		4,255	1.A FE
44106M-AS-1	Service Properties Trust SVC 4.65 03/15/24		02/24/2021	Fort Washington	254,663	251,000		5,099	3.C FE
44267D-AF-4	Howard Hughes Corp/The HHC 4 3/8 02/01/31		01/21/2021	Fort Washington	188,208	188,000			3.C FE
444859-BF-8	Humana Inc HUM 3.95 03/15/27		01/28/2021	BNP PARIBAS	3,470,490	3,000,000		44,767	2.C FE
460146-CQ-4	International Paper Co IP 4.4 08/15/47		01/11/2021	Various	10,674,457	8,434,000		151,722	2.B FE
46592E-AJ-5	JP Morgan Mortgage Trust 2021- 21-1 A5		01/19/2021	Morgan J P-B	705,453	675,000		1,313	1.A FE
46647P-BD-7	JPMorgan Chase & Co JPM 3.702 05/06/30		02/26/2021	Various	11,235,800	10,000,000		119,287	1.F FE
46647P-BW-5	JPMorgan Chase & Co JPM 1.04 02/04/27		01/28/2021	Morgan J P-B	5,000,000	5,000,000			1.F FE
46652V-AK-1	JP Morgan Mortgage Trust 2021- 21-4 A5		03/26/2021	Morgan J P-B	2,345,035	2,400,000		5,000	1.A FE
485170-BB-9	Kansas City Southern KSJ 4.7 05/01/48		02/03/2021	Morgan St(Ny)-B	621,640	500,000		6,136	2.B FE
489170-AF-7	Kenametal Inc KMT 2.8 03/01/31		02/08/2021	Bank of America-E	3,497,865	3,500,000			2.B FE
50077L-AB-2	Kraft Heinz Foods Co KHC 4 3/8 06/01/46		01/14/2021	Fort Washington	232,266	216,000		1,013	3.A FE
50077L-BC-9	Kraft Heinz Foods Co KHC 3 7/8 05/15/27		01/21/2021	Tax Free Exchange	289,624	289,000		2,053	3.A FE
501797-AN-4	L Brands Inc LB 5 1/4 02/01/28		01/27/2021	Fort Washington	152,293	144,000		3,529	4.B FE
50249A-AA-1	LYB International Finance III LYB 4.2 10/15/49		01/07/2021	RBC Dominion-E	5,704,750	5,000,000		50,167	2.C FE
513075-BX-8	Lamar Media Corp LAMR 3 5/8 01/15/31		01/07/2021	Fort Washington	82,083	82,000			4.A FE
52736R-BJ-0	Levi Strauss & Co LEVI 3 1/2 03/01/31		02/02/2021	Bank of America-E	100,000	100,000			3.B FE
548661-EB-9	Lowe's Cos Inc LOW 3 1/2 04/01/51		03/29/2021	Citigroup	19,955,600	20,000,000			2.A FE
55616X-AL-1	Macy's Retail Holdings LLC M 3 5/8 06/01/24		03/01/2021	Fort Washington	272,501	279,000		1,750	4.A FE
55616X-AL-1	Macy's Retail Holdings LLC M 3 5/8 06/01/24		01/06/2021	Fort Washington	30,720	32,000		119	4.A FE
55617L-AP-7	Macy's Retail Holdings LLC M 5 7/8 04/01/29		03/03/2021	Fort Washington	365,351	360,000			4.A FE
56035L-AE-4	Main Street Capital Corp MAIN 3 07/14/26		01/12/2021	RBC Dominion-E	14,949,604	15,100,000			2.C FE
577081-BE-1	Mattel Inc MAT 3 3/8 04/01/26		03/09/2021	Fort Washington	71,000	71,000			3.B FE
58502B-AC-0	MEDNAX Inc MD 6 1/4 01/15/27		02/24/2021	Fort Washington	231,543	219,000		1,490	4.A FE
588056-BA-8	Mercer International Inc MERC 5 1/8 02/01/29		03/15/2021	Fort Washington	178,926	175,000		1,251	4.A FE
58989V-2C-7	Met Tower Global Funding MET 0.7 04/05/24		03/30/2021	Morgan St(Ny)-B	5,995,200	6,000,000			1.D Z
59001K-AH-3	Meritor Inc MTOR 4 1/2 12/15/28		02/22/2021	Fort Washington	72,851	70,000		716	3.C FE
59001A-BD-3	Meritage Homes Corp MTH 3 7/8 04/15/29		03/31/2021	Fort Washington	229,412	229,000			3.A FE
59217G-GU-7	Metropolitan Life Global Fund/ MET 1.55 01/07/31		01/04/2021	Morgan J P-B	7,965,360	8,000,000			1.D FE
617446-8Q-5	Morgan Stanley MS 2.188 04/28/26		01/29/2021	Scotia Capital	3,572,550	3,400,000		19,425	1.F FE
617446-8W-2	Morgan Stanley MS 0.529 01/25/24		01/20/2021	Morgan St(Ny)-B	3,850,000	3,850,000			1.F FE
626738-AF-5	Murphy Oil USA Inc MUSA 3 3/4 02/15/31		01/21/2021	Fort Washington	170,000	170,000			3.B FE
62886E-BA-5	NCR Corp NCR 5 1/8 04/15/29		03/22/2021	Fort Washington	157,000	157,000			4.A FE
636180-BR-1	National Fuel Gas Co NFG 2.95 03/01/31		02/09/2021	Bank of America-E	6,995,730	7,000,000			2.C FE
63636#-AD-8	National Hockey League NHL 2.73 25		01/27/2021	Bank of America ML	7,250,031	7,250,000			2.A PL
63636#-AD-8	National Hockey League NHL 2.73 25		01/06/2021	Bank of America ML	1,550,000	1,550,000			2.B PL
63636#-AE-6	National Hockey League NHL 2.82 26		01/06/2021	Bank of America ML	5,000,000	5,000,000			2.A PL
63942L-AA-0	Navigent Private Education Refi 21-BA A		03/16/2021	RBC Dominion-E	2,699,918	2,700,000			1.A FE
64083Y-AA-9	NESCO Holdings II Inc NSCO 5 1/2 04/15/29		03/18/2021	Fort Washington	362,079	356,000			4.C FE
647551-C*-9	New Mountain Finance Corp NMFC 3.875 26		01/29/2021	Deutsche Bank	3,975,000	3,975,000			2.C Z
65479J-AD-5	Nissan Auto Receivables 2019-C 19-C A3		03/04/2021	BNP PARIBAS	927,240	910,000		1,122	1.A FE
670001-AE-6	Novelis Corp HNDLIN 4 3/4 01/30/30		01/26/2021	Fort Washington	15,843	15,000		352	4.A FE
682413-AA-7	ONE 2021-PARK Mortgage Trust 21-PARK A		02/10/2021	Deutsche Bank	2,900,000	2,900,000			1.A FE
683720-AA-4	Open Text Holdings Inc OTEXON 4 1/8 02/15/30		01/15/2021	Morgan St(Ny)-B	525,625	500,000		8,880	3.B FE
69007T-AE-4	Outfront Media Capital LLC / O OUT 4 1/4 01/15/29		01/11/2021	Fort Washington	56,000	56,000			4.B FE
694308-JQ-1	Pacific Gas and Electric Co POG 4 1/2 07/01/40		01/15/2021	Various	1,654,386	1,500,000		3,563	2.C FE
695156-AV-1	Packaging Corp of America PKG 4.05 12/15/49		01/07/2021	Smith Barney	2,416,140	2,000,000		5,850	2.B FE
70932M-AB-3	PennyMac Financial Services In PFSI 4 1/4 02/15/29		02/08/2021	Fort Washington	53,000	53,000			4.A FE
72147K-AF-5	Pilgrim's Pride Corp PPC 4 1/4 04/15/31		03/25/2021	Fort Washington	175,219	177,000			4.A FE
737446-AR-5	Post Holdings Inc POST 4 1/2 09/15/31		02/24/2021	Fort Washington	283,000	283,000			4.B FE
74170*-BJ-7	Prime Property Fund LLC 19498 2.83 36		03/24/2021	Bank of America ML	9,000,000	9,000,000			1.F Z
74348T-AU-6	Prospect Capital Corp PSEC 3.706 01/22/26		01/14/2021	Barclays Capital	14,814,000	15,000,000			2.C FE

E04.2

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
744560-BT-2	Public Service Electric and Ga PEG 3.6 12/01/47		.01/21/2021	Scotia Capital		5,938,750	5,000,000	27,000	1.F FE
744560-CC-8	Public Service Electric and Ga PEG 3.15 01/01/50		.01/21/2021	Various		6,669,340	6,000,000	12,600	1.F FE
747525-BN-2	QUALCOMM Inc QCOM 1.3 05/20/28		.02/10/2021	Wells Fargo Securities		6,983,550	7,000,000	20,728	1.G FE
749571-AG-0	RHP Hotel Properties LP / RHP RHP 4 1/2 02/15/29		.02/09/2021	Fort Washington		88,000	88,000		4.A FE
754730-AG-4	Raymond James Financial Inc RJF 4.65 04/01/30		.01/22/2021	Keybank		14,635,230	12,000,000	178,250	2.A FE
776743-AL-0	Roper Technologies Inc ROP 1 3/4 02/15/31		.01/05/2021	Fifth Third Securities		1,981,640	2,000,000	12,250	2.A FE
781172-AB-7	Ruby Pipeline LLC RPLLLC 6 04/01/22		.01/21/2021	Fort Washington		149,740	152,795	3,750	5.A FE
78410G-AD-6	SBA COMMUNICATIONS CORP SBAC 3 7/8 02/15/27		.01/05/2021	Tax Free Exchange		90,586	91,000	1,371	3.C FE
785592-AX-4	Sabine Pass Liquefaction LLC SPLLLC 4 1/2 05/15/30		.02/25/2021	Tax Free Exchange		6,175,985	5,417,000	67,713	2.C FE
80282Y-AF-3	Santander Consumer Auto Receiv 21-AA C		.01/12/2021	Citigroup		1,499,780	1,500,000		1.F FE
80282Y-AG-1	Santander Consumer Auto Receiv 21-AA D		.01/12/2021	Citigroup		699,744	700,000		2.C FE
81721M-AM-1	Diversified Healthcare Trust DHC 4 3/4 02/15/28		.02/04/2021	Fort Washington		275,828	276,000	5,981	4.A FE
82280R-CE-7	Shellpoint Co-Originator Trust 17-1 B4		.02/10/2021	Wells Fargo Securities		487	476	.1	3.B FE
82280R-CE-7	Shellpoint Co-Originator Trust 17-1 B4		.02/10/2021	Wells Fargo Securities		208,967	204,368	227	3.B FE
83545G-BC-5	Sonic Automotive Inc SAH 6 1/8 03/15/27		.02/23/2021	Fort Washington		112,860	108,000	2,940	4.B FE
845467-AP-4	Southwestern Energy Co SWN 8 3/8 09/15/28		.02/23/2021	Fort Washington		136,939	124,000	4,881	3.C FE
854403-AD-4	Leland Stanford Junior Unvers STNFRD 4.013 05/01/42		.01/05/2021	Citigroup		2,552,234	1,985,000	14,604	1.A FE
857477-BP-7	State Street Corp STT 2.2 03/03/31		.02/26/2021	Bank of America-E		1,922,332	1,928,000		1.F FE
86171F-AA-6	Stone Point Capital LLC SPC 3.2 36		.02/26/2021	Goldman Sachs		38,600,000	38,600,000		1.F PL
86614R-AN-7	Summit Materials LLC / Summit SUMMAT 5 1/4 01/15/29		.01/06/2021	Fort Washington		106,705	101,000	2,165	4.B FE
87264A-BS-3	T-Mobile USA Inc TMUS 2 5/8 02/15/29		.01/11/2021	Fort Washington		202,000	202,000		3.B FE
87264A-BV-6	T-Mobile USA Inc TMUS 3 3/8 04/15/29		.03/16/2021	Fort Washington		420,000	420,000		3.B FE
87265K-AF-9	Sixth Street Specialty Lending TSLX 3 7/8 11/01/24		.03/31/2021	Stifel Nicolaus		1,314,275	1,250,000	20,720	2.C FE
87901J-AJ-4	TEGNA Inc TGNA 4 5/8 03/15/28		.03/15/2021	Tax Free Exchange		110,000	110,000	2,544	3.C FE
89236T-HA-6	Toyota Motor Credit Corp TOYOTA 1.35 08/25/23		.01/29/2021	Barclays Capital		6,049,978	5,900,000	34,736	1.E FE
89236X-AC-0	Toyota Auto Receivables 2020-D 20-D A3		.03/04/2021	TD Securities		951,336	950,000	212	1.A FE
89237J-AA-4	Toyota Auto Loan Extended Note 20-1A A		.03/30/2021	Wells Fargo Securities		7,107,461	7,000,000	1,575	1.A FE
89237M-AA-7	Toyota Auto Loan Extended Note 21-1A A		.03/04/2021	BNP PARIBAS		3,301,289	3,300,000		1.A FE
897051-AC-2	Tronox Inc TROX 4 5/8 03/15/29		.03/01/2021	Fort Washington		97,000	97,000		4.C FE
90138F-AC-6	Twilio Inc TWLO 3 5/8 03/15/29		.03/04/2021	Fort Washington		129,000	129,000		3.C FE
90367U-AA-9	US Acute Care Solutions LLC USACUT 6 3/8 03/01/26		.02/25/2021	Fort Washington		35,000	35,000		4.C FE
90932V-AA-3	United Airlines 2020-1 Class B UAL 4 7/8 01/15/26		.01/25/2021	Various		3,700,000	3,700,000		2.C FE
911363-AM-1	United Rentals North America I URI 3 7/8 02/15/31		.03/17/2021	Fort Washington		149,999	150,000	516	3.C FE
911365-BN-3	United Rentals North America I URI 4 07/15/30		.01/05/2021	Fort Washington		106,555	101,000	1,930	3.C FE
913017-BT-5	Raytheon Technologies Corp RTX 4 1/2 06/01/42		.03/04/2021	Morgan St(Ny)-B		3,350,396	2,800,000	33,950	2.A FE
913017-CY-3	Raytheon Technologies Corp RTX 4 1/8 11/16/28		.02/26/2021	Fifth Third Securities		10,972,215	9,500,000	115,385	2.A FE
91324P-DU-3	UnitedHealth Group Inc UNH 3.7 08/15/49		.03/04/2021	RBC Dominion-E		4,489,459	4,100,000	9,692	1.G FE
91324P-DX-7	UnitedHealth Group Inc UNH 2 05/15/30		.02/26/2021	Morgan J P-B		9,997,400	10,000,000	59,444	1.G FE
92343V-CX-0	Verizon Communications Inc VZ 4.522 09/15/48		.03/08/2021	Various		601,290	524,000	11,487	2.A FE
92343V-GB-4	Verizon Communications Inc VZ 3.55 03/22/51		.03/11/2021	Morgan J P-B		2,913,687	2,940,000		2.A FE
92343V-GC-2	Verizon Communications Inc VZ 3.7 03/22/61		.03/11/2021	Morgan J P-B		970,092	980,000		2.A FE
92840V-AB-8	Vistra Operations Co LLC VST 5 5/8 02/15/27		.02/23/2021	Various		311,763	295,000	2,002	3.A FE
92840V-AF-9	Vistra Operations Co LLC VST 5 07/31/27		.02/01/2021	Morgan J P-B		137,313	130,000	.18	3.A FE
98163M-AD-0	World Omni Auto Receivables Tr 20-A A3		.02/26/2021	Bank of America-E		2,328,031	2,300,000	1,195	1.A FE
98311A-AA-3	Wyndham Hotels & Resorts Inc WH 5 3/8 04/15/26		.03/18/2021	Fort Washington		49,200	48,000	1,125	4.A FE
98389B-AX-8	Xcel Energy Inc XEL 3 1/2 12/01/49		.01/05/2021	Mitsubishi		11,369,100	10,000,000	35,000	2.A FE
034863-AX-8	Anglo American Capital PLC AALLN 2 5/8 09/10/30	D.	.01/22/2021	Deutsche Bank		5,172,650	5,000,000	49,583	2.B FE
05523F-AA-1	BAE Systems PLC BA 3.39 42	D.	.01/21/2021	Various		3,330,895	3,330,895		2.B Z
05565Q-DB-1	BP Capital Markets PLC BPLN 3.119 05/04/28	D.	.01/28/2021	TD Securities		1,570,262	1,440,000	10,854	1.G FE
30251G-BC-0	FMG Resources August 2006 Pty FMGAU 4 3/8 04/01/31	D.	.03/18/2021	Morgan J P-B		500,000	500,000		3.A FE
443628-AJ-1	HudBay Minerals Inc HBMON 4 1/2 04/01/26	A.	.02/22/2021	Fort Washington		141,213	140,000		4.B FE
443628-AH-5	HudBay Minerals Inc HBMON 6 1/8 04/01/29	A.	.02/04/2021	Fort Washington		90,624	85,000	1,938	4.B FE
45674G-AA-2	INEOS Quattro Finance 2 Plc STYRO 3 3/8 01/15/26	D.	.01/21/2021	Fort Washington		200,000	200,000		3.B FE
50201D-AD-5	LQPR Senior Secured Financing LLLAPR 5 1/8 07/15/29	D.	.03/23/2021	Fort Washington		207,030	206,000		4.A FE
55608J-AR-9	Macquarie Group Ltd MOGAU 1.34 01/12/27	D.	.01/05/2021	Goldman Sachs		500,000	500,000		2.A FE
70137W-AG-3	Parkland Corp/Canada PKION 4 1/2 10/01/29	A.	.03/29/2021	Fort Washington		353,069	351,000		3.B FE
074506-AN-0	Perth Airport Pty Limited 1228Z 3.56 31	D.	.01/21/2021	NAB CAPITAL		45,500,000	45,500,000		2.B Z

E04.3

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
78391Y-A8-7	Ryman Healthcare Ltd RYM 4.16 33	D	02/16/2021	NAB CAPITAL		19,000,000	19,000,000		2.C Z
78391Y-AF-5	Ryman Healthcare Ltd RYM 4.26 36	D	02/16/2021	NAB CAPITAL		12,300,000	12,300,000		2.C Z
81725W-AK-9	Sensata Technologies BV ST 4 04/15/29	D	03/15/2021	Fort Washington		283,000	283,000		3.C FE
86828L-AC-6	Superior Plus LP / Superior Ge SPBGN 4 1/2 03/15/29	A	03/02/2021	Fort Washington		243,681	240,000		3.C FE
87854X-AE-1	TechnipFMC PLC FTI 6 1/2 02/01/26	D	01/22/2021	Fort Washington		117,220	116,000		3.A FE
88167A-AE-1	Teva Pharmaceutical Finance Ne TEVA 3.15 10/01/26	D	01/27/2021	Fort Washington		198,134	205,000	1,984	3.C FE
92682R-AA-0	Viking Ocean Cruises Ship VII VIKCRU 5 5/8 02/15/29	D	01/28/2021	Fort Washington		105,000	105,000		4.C FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)									
53079E-BL-7	Liberty Mutual Group Inc LIBMUT 4.3 02/01/61		01/27/2021	Bank of America-E		2,850,000	2,850,000		3.B FE
4899999. Subtotal - Bonds - Hybrid Securities									
464288-28-1	iShares JP Morgan USD Emerging ETF		01/21/2021	Various	4,000,000	454,766			4.A
8099999. Subtotal - Bonds - SVO Identified Funds									
8399997. Total - Bonds - Part 3						1,141,737,436	1,112,808,812	2,381,980	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						1,141,737,436	1,112,808,812	2,381,980	XXX
172967-MV-0	Citigroup Inc		02/10/2021	Citigroup	2,150,000,000	2,150,000			3.A FE
78486Q-AG-6	SVB Financial Group		01/26/2021	Goldman Sachs	500,000,000	500,000			3.B FE
616252-27-5	Brookfield Infrastructure Part	A	01/13/2021	Morgan St(Ny)-B	51,000,000	1,275,000			2.C FE
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred									
8999997. Total - Preferred Stocks - Part 3						3,925,000	XXX		XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						3,925,000	XXX		XXX
00130H-10-5	AES Corp/The		03/18/2021	Various	5,500,000	138,178			
00206R-10-2	AT&T Inc		02/24/2021	Barclays Capital	1,200,000	35,472			
008492-10-0	Agree Realty Corp		02/22/2021	Various	5,700,000	370,206			
015271-10-9	Alexandria Real Estate Equitie		03/10/2021	Various	6,900,000	1,125,168			
018802-10-8	Alliant Energy Corp		02/09/2021	UBS Securities	1,600,000	78,080			
024835-10-0	American Campus Communities In		03/25/2021	Various	9,300,000	393,111			
025537-10-1	American Electric Power Co Inc		02/10/2021	Barclays Capital	500,000	40,051			
02665T-30-6	American Homes 4 Rent		03/12/2021	Various	7,900,000	248,768			
03027X-10-0	American Tower Corp		03/23/2021	Various	10,400,000	2,252,203			
03064D-10-8	Americold Realty Trust		03/08/2021	RBC Capital Markets	1,200,000	41,194			
03076C-10-6	Ameriprise Financial Inc		03/03/2021	Waddell & Reed	300,000	67,896			
036752-10-3	Anthem Inc		03/10/2021	Waddell & Reed	900,000	288,213			
03750L-10-9	Apartment Income REIT Corp		01/13/2021	Baird Rob W	3,200,000	124,379			
053484-10-1	AvalonBay Communities Inc		03/15/2021	Various	10,000,000	1,718,811			
057226-10-0	Baker Hughes Co		03/19/2021	Various	23,200,000	511,484			
101121-10-1	Boston Properties Inc		03/09/2021	Various	2,400,000	256,326			
11133T-10-3	Broadridge Financial Solutions		03/05/2021	Waddell & Reed	230,000	32,099			
11135E-10-4	Broadstone Net Lease Inc		02/04/2021	Various	6,704,000	122,080			
11135E-20-3	Broadstone Net Lease Inc		03/22/2021	Tax Free Exchange	58,404,000	999,125			
11284V-10-5	Brookfield Renewable Corp		03/26/2021	Various	16,900,000	876,791			
125896-10-0	CMS Energy Corp		02/12/2021	Barclays Capital	1,800,000	101,600			
14174T-10-7	CareTrust REIT Inc		02/19/2021	Various	9,300,000	212,541			
15189T-10-7	CenterPoint Energy Inc		03/22/2021	Various	17,300,000	367,103			
18539C-10-5	Clearway Energy Inc		03/26/2021	Various	8,300,000	225,672			
20369C-10-6	Community Healthcare Trust Inc		03/19/2021	Various	6,300,000	294,225			
22002T-10-8	Corporate Office Properties Tr		02/16/2021	Various	3,100,000	79,844			
22822V-10-1	Crown Castle International Cor		03/08/2021	Various	800,000	119,851			
229663-10-9	CubeSmart		01/07/2021	Bank of America ML	3,400,000	112,196			
23311P-10-0	DCP Midstream LP		03/30/2021	Various	59,200,000	1,275,913			
252784-30-1	DiamondRock Hospitality Co		03/04/2021	Various	13,900,000	132,165			
25746U-10-9	Dominion Energy Inc		02/12/2021	Various	10,000,000	727,380			
25809K-10-5	DoorDash Inc		03/10/2021	Securian AM	47,757,000	6,371,261			

E04.4

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
26142R-10-4	DraftKings Inc		01/28/2021	Securian AM	19,133.000	983,169			
26441C-20-4	Duke Energy Corp		02/12/2021	Various	1,500.000	137,659			
26875P-10-1	EOG Resources Inc		03/26/2021	Waddell & Reed	6,500.000	440,181			
27616P-10-3	Easterly Government Properties		03/31/2021	Various	3,700.000	77,318			
285512-10-9	Electronic Arts Inc		03/05/2021	Waddell & Reed	471.000	64,219			
29273V-10-0	Energy Transfer LP		03/08/2021	Various	35,400.000	277,330			
29364G-10-3	Entergy Corp		01/20/2021	Various	2,700.000	256,575			
29444U-70-0	Equinix Inc		03/16/2021	Various	3,000.000	1,922,743			
29472R-10-8	Equity Lifestyle Properties In		03/24/2021	Various	12,700.000	787,516			
29670E-10-7	Essential Properties Realty Tr		03/24/2021	Various	22,100.000	486,490			
29717R-10-5	Essex Property Trust Inc		03/10/2021	TRADEBOOK	2,400.000	632,979			
30225T-10-2	Extra Space Storage Inc		03/19/2021	Various	9,700.000	1,209,510			
30303M-10-2	Facebook Inc		03/23/2021	Waddell & Reed	834.000	233,778			
31188V-10-0	Fastly Inc		01/26/2021	Securian AM	1,509.000	158,762			
31620M-10-6	Fidelity National Information		01/19/2021	Waddell & Reed	1,200.000	155,536			
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST		03/05/2021	Various	22,200.000	932,820			
366651-10-7	Gartner Inc		03/09/2021	Waddell & Reed	8,167.000	1,414,868			
371927-10-4	Genesis Energy LP		03/31/2021	Various	35,400.000	312,754			
374297-10-9	Getty Realty Corp		03/31/2021	Various	8,400.000	229,217			
41068X-10-0	Hannon Armstrong Sustainable I		02/18/2021	Various	2,200.000	134,235			
42250P-10-3	Healthpeak Properties Inc		02/22/2021	Various	3,700.000	107,362			
431284-10-8	Highwoods Properties Inc		03/18/2021	Various	7,500.000	316,145			
437076-10-2	Home Depot Inc/The		03/05/2021	Waddell & Reed	80.000	19,811			
44107P-10-4	Host Hotels & Resorts Inc		03/01/2021	Various	9,200.000	151,722			
444097-10-9	Hudson Pacific Properties Inc		03/04/2021	Various	7,400.000	187,010			
45378A-10-6	Independence Realty Trust Inc		03/19/2021	Various	6,500.000	92,117			
461202-10-3	Intuit Inc		03/05/2021	Waddell & Reed	10.000	3,710			
46187W-10-7	Invitation Homes Inc		03/25/2021	Various	38,900.000	1,153,718			
49427F-10-8	Kilroy Realty Corp		03/09/2021	Various	25,700.000	1,526,487			
49446R-10-9	Kimco Realty Corp		02/09/2021	ISI Group	6,300.000	107,630			
53223X-10-7	Life Storage Inc		03/17/2021	Various	4,000.000	341,613			
53223X-10-7	Life Storage Inc		01/28/2021	Stock Split	8,378.000				
548661-10-7	Lowe's Cos Inc		02/10/2021	Waddell & Reed	300.000	52,764			
55303A-10-5	MGM Growth Properties LLC		03/30/2021	Various	35,850.000	1,156,657			
571903-20-2	Marriott International Inc/MD		02/16/2021	Various	4,300.000	533,692			
620076-30-7	Motorola Solutions Inc		03/05/2021	Waddell & Reed	463.000	83,177			
629377-50-8	NRG Energy Inc		03/04/2021	Various	5,178.000	205,862			
63633D-10-4	National Health Investors Inc		02/12/2021	Various	1,900.000	131,206			
637417-10-6	National Retail Properties Inc		03/02/2021	Various	9,100.000	383,457			
65339F-10-1	NextEra Energy Inc		03/26/2021	Various	23,200.000	1,882,755			
65341B-10-6	NextEra Energy Partners LP		03/18/2021	Citigroup	700.000	48,882			
666807-10-2	Northrop Grumman Corp		01/04/2021	Waddell & Reed	1,100.000	329,736			
67058H-10-2	NuStar Energy LP		03/30/2021	Various	31,500.000	508,906			
67066G-10-4	NVIDIA Corp		03/23/2021	Waddell & Reed	488.000	267,060			
70509V-10-0	Pebblebrook Hotel Trust		03/05/2021	Various	8,800.000	201,810			
718172-10-9	Philip Morris International In		03/03/2021	Waddell & Reed	500.000	42,711			
71943U-10-4	Physicians Realty Trust		03/31/2021	Various	6,600.000	118,840			
72352L-10-6	Pinterest Inc		03/05/2021	Waddell & Reed	3,777.000	267,329			
726503-10-5	Plains All American Pipeline L		03/31/2021	Various	31,300.000	296,143			
74340W-10-3	Prologis Inc		03/08/2021	Various	3,200.000	307,046			
74460D-10-9	Public Storage		03/23/2021	Various	5,400.000	1,277,367			
74736A-10-3	QTS Realty Trust Inc		03/19/2021	Various	2,300.000	138,232			
74965L-10-1	RLJ Lodging Trust		03/04/2021	Various	23,700.000	366,832			
75513E-10-1	Raytheon Technologies Corp		02/10/2021	Waddell & Reed	400.000	29,042			
758849-10-3	Regency Centers Corp		02/03/2021	Various	7,300.000	332,593			
78409V-10-4	S&P Global Inc		01/07/2021	Waddell & Reed	675.000	222,352			
78410G-10-4	SBA COMMUNICATIONS CORP		03/23/2021	Citigroup	1,000.000	278,101			

E04.5

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
78573L-10-6	Sabra Health Care REIT Inc		03/29/2021	Various	21,011.000	364,555			
79466L-30-2	salesforce.com inc		03/05/2021	Waddell & Reed	82.000	16,910			
816851-10-9	Sempra Energy		02/08/2021	Various	1,800.000	221,050			
828806-10-9	Simon Property Group Inc		01/13/2021	Various	4,900.000	421,906			
85571B-10-5	Starwood Property Trust Inc		03/10/2021	Various	15,500.000	360,210			
866082-10-0	Summit Hotel Properties Inc		03/22/2021	Various	18,100.000	189,991			
866674-10-4	Sun Communities Inc		03/15/2021	Various	6,200.000	895,305			
87612G-10-1	Targa Resources Corp		03/25/2021	Various	29,500.000	889,100			
89400J-10-7	TransUnion		03/05/2021	Waddell & Reed	7,199.000	631,841			
902653-10-4	UDR Inc		02/22/2021	Various	4,800.000	196,418			
909218-40-6	Unit Corp		01/14/2021	Securian AM	1.000				
91324P-10-2	UnitedHealth Group Inc		03/05/2021	Waddell & Reed	364.000	122,042			
92276F-10-0	Ventas Inc		03/09/2021	Various	10,700.000	528,947			
92343E-10-2	VeriSign Inc		03/05/2021	Waddell & Reed	669.000	130,821			
92343V-10-4	Verizon Communications Inc		02/16/2021	Conversion Broker	1,500.000	81,135			
92345Y-10-6	Verisk Analytics Inc		03/05/2021	Waddell & Reed	279.000	45,602			
925652-10-9	VICI Properties Inc		03/04/2021	Various	15,100.000	440,161			
92826C-83-9	Visa Inc		03/05/2021	Waddell & Reed	2,550.000	511,141			
92840M-10-2	Vistra Energy Corp		03/01/2021	Various	10,700.000	213,332			
931142-10-3	Walmart Inc		02/02/2021	Waddell & Reed	400.000	56,811			
95040Q-10-4	Welltower Inc		03/03/2021	Various	9,300.000	583,403			
958669-10-3	Western Midstream Partners LP		03/31/2021	Various	59,600.000	1,022,059			
112750-10-7	Brookfield Infrastructure Corp		02/09/2021	Various	3,200.000	206,233			
115723-81-9	Restaurant Brands Internationa		03/22/2021	Franklin Templeton	5,200.000	336,845			
29250N-10-5	Enbridge Inc		03/03/2021	Various	5,200.000	183,429			
B639CJ-10-8	Anheuser-Busch InBev SA/NV	B.	01/20/2021	Franklin Templeton	2,642.000	180,658			
L0302D-21-0	ArcelorMittal	B.	02/24/2021	Franklin Templeton	6,556.000	157,637			
G0450A-10-5	Arch Capital Group Ltd	C.	03/30/2021	Waddell & Reed	7,100.000	273,136			
D16212-14-0	Continental AG	B.	03/15/2021	Franklin Templeton	2,325.000	332,946			
000000-00-0	CPH PLC	B.	03/15/2021	Franklin Templeton	1,584.000	77,458			
F12033-13-4	Danone SA	B.	03/19/2021	Franklin Templeton	4,746.000	334,475			
F2924U-10-6	Eiffage SA	B.	03/15/2021	Franklin Templeton	4,955.000	478,379			
G3223R-10-8	Everest Re Group Ltd	C.	01/28/2021	Waddell & Reed	300.000	65,893			
N3167Y-10-3	Ferrari NV	C.	03/05/2021	Waddell & Reed	137.000	25,342			
E67674-10-6	International Consolidated Air	B.	01/20/2021	Franklin Templeton	16,373.000	36,174			
N4753E-10-5	Just Eat Takeaway.com NV	B.	03/15/2021	Franklin Templeton	5,049.000	520,281			
G5480U-12-0	Liberty Global PLC	C.	03/30/2021	Waddell & Reed	9,000.000	226,787			
G7945M-10-7	Seagate Technology PLC	C.	03/04/2021	Waddell & Reed	8,700.000	592,702			
824596-10-0	Shinhan Financial Group Co Ltd	C.	02/24/2021	Franklin Templeton	2,200.000	65,862			
F9686M-10-7	Veolia Environnement SA	B.	03/15/2021	Franklin Templeton	3,781.000	105,886			
G8927V-14-9	WH Smith PLC	B.	02/01/2021	Franklin Templeton	13,745.000	313,310			
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					56,493,095	XXX		XXX
46143U-75-7	Securian AM Equity Stabilization		03/29/2021	Securian AM	1,365.490	16,700			
46143U-77-3	Securian AM Balanced Stabilization		03/29/2021	Securian AM	22,086.650	313,630			
46143U-79-9	Securian AM Real Asset Income		03/29/2021	Securian AM	3,876.400	41,671			
9499999	Subtotal - Common Stocks - Mutual Funds					372,001	XXX		XXX
09255X-10-0	BlackRock Floating Rate Income		01/19/2021	Securian AM	410.000	5,128			
9699999	Subtotal - Closed-End Funds					5,128	XXX		XXX
9799997	Total - Common Stocks - Part 3					56,870,224	XXX		XXX
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
9799999	Total - Common Stocks					56,870,224	XXX		XXX
9899999	Total - Preferred and Common Stocks					60,795,224	XXX		XXX
9999999	Totals					1,202,532,660	XXX	2,381,980	XXX

E04.6

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
268207-AA-5	D17 Leasing LLC		03/10/2021	Redemption		4,714	4,714	4,714	4,714						4,714				30	12/10/2025	1.A
36176M-PD-9	Ginnie Mae II Pool #770220		03/01/2021	Paydown		22,065	22,065	23,595	23,227		(1,163)		(1,163)		22,065				119	07/01/2031	1.A
36176M-PE-7	Ginnie Mae II Pool #770221		03/01/2021	Paydown		7,810	7,810	8,350	8,271		(461)		(461)		7,810				36	06/01/2036	1.A
36176M-PF-4	Ginnie Mae II Pool #770222		03/01/2021	Paydown		19,267	19,267	21,182	20,735		(1,468)		(1,468)		19,267				111	08/01/2031	1.A
36179M-NG-1	Ginnie Mae II Pool #MA0391		03/01/2021	Paydown		512,501	512,501	506,015	506,303		6,199		6,199		512,501				2,436	09/01/2042	1.A
3617AA-X3-3	Ginnie Mae II Pool #A09698		03/01/2021	Paydown		25,687	25,687	26,602	26,510		(823)		(823)		25,687				138	01/01/2036	1.A
36180B-AY-7	Ginnie Mae II Pool #ADO023		03/01/2021	Paydown		3,646	3,646	3,893	3,850		(204)		(204)		3,646				20	04/01/2033	1.A
36182N-RN-5	Ginnie Mae II Pool #AH5893		03/01/2021	Paydown		4,057	4,057	4,280	4,260		(203)		(203)		4,057				28	04/01/2039	1.A
36183Q-ZB-4	Ginnie Mae II Pool #AK7038		03/01/2021	Paydown		2,375	2,375	2,461	2,457		(82)		(82)		2,375				12	03/01/2045	1.A
36185B-QJ-8	Ginnie Mae II Pool #AM8557		03/01/2021	Paydown		2,897	2,897	2,965	2,965		(68)		(68)		2,897				14	05/01/2045	1.A
36193P-DW-2	Ginnie Mae II Pool #AS4617		03/01/2021	Paydown		178,723	178,723	189,503	189,190		(10,466)		(10,466)		178,723				1,042	04/01/2046	1.A
36200M-J6-1	Ginnie Mae II Pool #604285		03/01/2021	Paydown		3,219	3,219	3,048	3,083		136		136		3,219				30	05/01/2033	1.A
36200N-YN-5	Ginnie Mae II Pool #605617		03/01/2021	Paydown		2,306	2,306	2,294	2,296		11		11		2,306				15	07/01/2034	1.A
36205A-MX-9	Ginnie Mae II Pool #384774		03/01/2021	Paydown		695	695	686	690		5		5		695				8	10/01/2024	1.A
36205A-NN-0	Ginnie Mae II Pool #384797		03/01/2021	Paydown		549	549	541	545		4		4		549				6	09/01/2025	1.A
36206B-PY-1	Ginnie Mae II Pool #406439		03/01/2021	Paydown		1,644	1,644	1,623	1,633		12		12		1,644				19	10/01/2025	1.A
36206J-XZ-2	Ginnie Mae II Pool #412996		03/01/2021	Paydown		223	223	223	223		1		1		223				3	08/01/2025	1.A
36209R-YC-1	Ginnie Mae II Pool #479607		03/01/2021	Paydown		35,958	35,958	38,132	37,936		(1,978)		(1,978)		35,958				238	10/01/2041	1.A
3620A6-CS-4	Ginnie Mae II Pool #720181		03/01/2021	Paydown		127,697	127,697	126,160	126,307		1,390		1,390		127,697				869	07/01/2039	1.A
3620A6-DV-6	Ginnie Mae II Pool #720216		03/01/2021	Paydown		248,631	248,631	247,582	247,655		976		976		248,631				1,820	07/01/2039	1.A
3620A6-FR-3	Ginnie Mae II Pool #720276		03/01/2021	Paydown		271,413	271,413	275,696	275,139		(3,726)		(3,726)		271,413				2,075	08/01/2039	1.A
3620A9-3J-8	Ginnie Mae II Pool #723601		03/01/2021	Paydown		21,405	21,405	22,506	22,374		(969)		(969)		21,405				155	01/01/2040	1.A
3620A9-YR-6	Ginnie Mae II Pool #723520		03/01/2021	Paydown		74,926	74,926	75,113	75,079		(153)		(153)		74,926				557	12/01/2039	1.A
3620A9-YU-9	Ginnie Mae II Pool #723523		03/01/2021	Paydown		229,829	229,829	234,497	233,929		(4,101)		(4,101)		229,829				1,741	12/01/2039	1.A
3620A9-ZA-2	Ginnie Mae II Pool #723537		03/01/2021	Paydown		116,729	116,729	116,948	116,903		(174)		(174)		116,729				684	12/01/2039	1.A
3620AK-YO-3	Ginnie Mae II Pool #732519		03/01/2021	Paydown		52,979	52,979	56,862	56,422		(3,443)		(3,443)		52,979				441	07/01/2040	1.A
3620AR-3D-1	Ginnie Mae II Pool #737996		03/01/2021	Paydown		51,021	51,021	50,781	50,796		225		225		51,021				408	02/01/2041	1.A
3620AY-6F-0	Ginnie Mae II Pool #743470		03/01/2021	Paydown		12,965	12,965	14,084	13,963		(998)		(998)		12,965				97	06/01/2040	1.A
36230L-GT-4	Ginnie Mae II Pool #751882		03/01/2021	Paydown		1,252	1,252	1,185	1,191		61		61		1,252				7	11/01/2040	1.A
36241K-GU-6	Ginnie Mae II Pool #782011		03/01/2021	Paydown		3,918	3,918	3,692	3,728		190		190		3,918				28	12/01/2035	1.A
36290Q-JN-6	Ginnie Mae II Pool #614169		03/01/2021	Paydown		1,767	1,767	1,673	1,692		75		75		1,767				12	07/01/2033	1.A
36290V-2G-8	Ginnie Mae II Pool #619175		03/01/2021	Paydown		841	841	860	856		(15)		(15)		841				8	12/01/2034	1.A
36296F-U6-8	Ginnie Mae II Pool #690105		03/01/2021	Paydown		1,737	1,737	1,809	1,799		(62)		(62)		1,737				15	07/01/2038	1.A
36296Q-Y7-8	Ginnie Mae II Pool #698334		03/01/2021	Paydown		72,205	72,205	71,336	71,420		785		785		72,205				422	05/01/2039	1.A
36296T-RA-3	Ginnie Mae II Pool #700781		03/01/2021	Paydown		22,873	22,873	23,913	23,773		(900)		(900)		22,873				210	10/01/2038	1.A
36296U-QW-3	Ginnie Mae II Pool #701669		03/15/2021	Various		65,481	58,992	60,697	60,471		7		7		60,479		5,003	5,003	946	02/01/2039	1.A
36296U-QW-3	Ginnie Mae II Pool #701669		03/01/2021	Paydown		506	506	520	518		(13)		(13)		506				5	02/01/2039	1.A
38373A-WD-4	Government National Mortgage A 09-68 PD		03/01/2021	Paydown		327,585	327,585	339,819	332,211		(4,626)		(4,626)		327,585				2,629	08/20/2039	1.A
38373M-AG-5	Government National Mortgage A 01-12 X		03/01/2021	Paydown					6		(6)		(6)							07/16/2040	1.A
38373M-PG-9	Government National Mortgage A 05-23 10		03/01/2021	Paydown				156	4		(4)		(4)							06/17/2045	1.A
38374V-YL-7	Government National Mortgage A 09-53 BP		03/01/2021	Paydown		342,382	342,382	349,978	345,029		(2,648)		(2,648)		342,382				2,723	07/20/2039	1.A
38378G-RM-2	Government National Mortgage A 12-143		03/01/2021	Paydown		7,067	7,067	6,805	6,834		234		234		7,067				12	12/20/2042	1.A
42328B-AE-2	Helios Leasing I LLC		02/16/2021	Redemption		7,499	7,499	7,499	7,499						7,499				34	05/16/2025	1.A
911760-DJ-7	Vendee Mortgage Trust 1994-2 94-2 2		03/01/2021	Paydown		3,221	3,221	3,267	3,220		2		2		3,221				33	05/15/2024	1.A
911760-FH-4	Vendee Mortgage Trust 1995-1 95-1 2		03/01/2021	Paydown		7,491	7,491	7,103	7,342		148		148		7,491				85	02/15/2025	1.A
911760-FZ-4	Vendee Mortgage Trust 1995-2 95-2A 1A		03/01/2021	Paydown		9,830	9,830	9,475	9,682		147		147		9,830				113	06/15/2025	1.A
911760-GJ-9	Vendee Mortgage Trust 1995-2 95-2C 3A		03/01/2021	Paydown		9,164	9,164	9,628	9,288		(124)		(124)		9,164				139	06/15/2025	1.A
911760-KG-0	Vendee Mortgage Trust 1997-1 97-1 3A		03/01/2021	Paydown		6,457	6,457	6,753	6,533		(77)		(77)		6,457				69	12/15/2026	1.A
912810-SN-9	United States Treasury Note/Bo		03/15/2021	Various		12,330,010	15,215,000	13,743,425	13,743,425						13,743,425		(1,413,415)	(1,413,415)	50,699	05/15/2050	1.A
912810-SP-4	United States Treasury Note/Bo		03/15/2021	Bank of America-E		2,629,792	3,240,000	2,871,505	575,854		899		899		2,872,457		(242,665)	(242,665)	15,911	08/15/2050	1.A
912810-SS-8	United States Treasury Note/Bo		03/24/2021	Various		10,093,276	11,750,000	10,105,621	576		576		576		10,106,196		(12,921)	(12,921)	59,932	11/15/2050	1.A
912828-PP-9	United States Treasury Inflatn TII		01/15/2021	Maturity		1,190,000	1,190,000	1,131,052	1,190,816		(426)		(426)		1,035,928		154,073	154,073	6,694	01/15/2021	1.A
912828-ZG-8	United States Treasury Note/Bo		02/09/2021	Nomura Sec In-E		722,306	720,000	720,790	720,492		(43)		(43)		720,449		1,858	1,858	987	03/31/2022	1.A
912828-ZT-0	United States Treasury Note/Bo		03/03/2021	Various		6,264,896	6,341,000	6,307,955	1,559,126		399		399		6,309,201		(44,306)	(44,306)	3,536	05/31/2025	1.A

E05

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
912828-ZU-7	United States Treasury Note/Bo		02/09/2021	Morgan J P-B		4,010,455	4,000,000	4,009,232	4,007,665		(343)		(343)		4,007,322		3,133	3,133	1,566	06/15/2023	1.A
912828-ZW-3	United States Treasury Note/Bo		01/20/2021	Morgan J P-B		1,466,929	1,475,000	1,472,930	1,473,132		23		23		1,473,154		(6,226)	(6,226)	214	06/30/2025	1.A
91282C-AB-7	United States Treasury Note/Bo		01/12/2021	Morgan J P-B		1,397,878	1,410,000	1,409,890	1,409,899		1		1		1,409,900		(12,022)	(12,022)	1,590	07/31/2025	1.A
91282C-AE-1	United States Treasury Note/Bo		03/15/2021	Citigroup		2,343,614	2,555,000	2,487,133	2,487,151		1,371		1,371		2,488,522		(144,909)	(144,909)	9,264	08/15/2020	1.A
91282C-AH-4	United States Treasury Note/Bo		01/20/2021	Morgan J P-B		1,006,369	1,020,000	1,021,833	1,021,752		(14)		(14)		1,021,738		(15,368)	(15,368)	2,015	08/31/2027	1.A
91282C-AM-3	United States Treasury Note/Bo		01/15/2021	Citigroup		742,691	750,000	748,857	748,912		8		8		748,921		(6,230)	(6,230)	548	09/30/2025	1.A
91282C-AT-8	United States Treasury Note/Bo		01/20/2021	Morgan J P-B		600,011	605,000	600,937	601,001		45		45		601,046		(1,035)	(1,035)	343	10/31/2025	1.A
91282C-AV-3	United States Treasury Note/Bo		03/15/2021	Various		4,557,274	4,815,000	4,747,319	1,982,694		769		769		4,748,204		(190,930)	(190,930)	12,833	11/15/2030	1.A
91282C-AY-7	United States Treasury Note/Bo		02/23/2021	Various		132,195,904	133,950,000	133,801,707	133,801,814		2,429		2,429		133,804,243		(1,608,339)	(1,608,339)	167,933	11/30/2027	1.A
91282C-BB-6	United States Treasury Note/Bo		02/10/2021	Bank of America-E		247,177	250,000	247,657			19		19		247,676		(500)	(500)	181	12/31/2027	1.A
91282C-BC-4	United States Treasury Note/Bo		02/10/2021	Various		11,052,434	11,075,000	11,062,329			71		71		11,062,399		(9,966)	(9,966)	3,758	12/31/2025	1.A
91282C-BD-2	United States Treasury Note/Bo		01/29/2021	Various		13,502,273	13,500,000	13,503,164			(3)		(3)		13,503,161		(888)	(888)	1,525	12/31/2022	1.A
91282C-BG-5	United States Treasury Note/Bo		02/10/2021	Various		38,011,695	38,000,000	38,010,518			15		15		38,010,518		1,177	1,177	1,443	01/31/2023	1.A
91282C-BJ-9	United States Treasury Note/Bo		02/11/2021	Various		10,965,973	11,000,000	10,960,083			15		15		10,960,099		5,875	5,875	2,735	01/31/2028	1.A
91282C-BL-4	United States Treasury Note/Bo		03/18/2021	Various		4,708,899	4,900,000	4,732,625			57		57		4,732,682		(23,783)	(23,783)	3,105	02/15/2031	1.A
91282C-BN-0	United States Treasury Note/Bo		03/04/2021	Various		23,392,813	23,400,000	23,391,110							23,391,110		1,704	1,704	139	02/28/2023	1.A
91282C-BP-5	United States Treasury Note/Bo		02/26/2021	Various		31,982,388	32,000,000	31,913,878							31,913,878		66,510	66,510	978	02/29/2028	1.A
0599999 Subtotal - Bonds - U.S. Governments						318,342,264	325,891,718	321,968,070	168,274,284	(154,462)	(22,494)		(176,956)		321,834,434		(3,492,170)	(3,492,170)	368,571	XXX	XXX
208418-TR-4	Conroe Independent School Dist		02/15/2021	Call 100.0000		4,000,000	4,000,000	4,004,240	4,030,798		(561)		(561)		4,030,236		(30,236)	(30,236)	60,000	02/15/2027	1.A FE
208418-TS-2	Conroe Independent School Dist		02/15/2021	Call 100.0000		6,000,000	6,000,000	6,065,460	6,034,137		(526)		(526)		6,033,611		(33,611)	(33,611)	90,000	02/15/2028	1.A FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						10,000,000	10,000,000	10,129,700	10,064,935	(1,087)	(1,087)		(1,087)		10,063,847		(63,847)	(63,847)	150,000	XXX	XXX
30711X-AT-1	Fannie Mae Connecticut Avenue		03/25/2021	Paydown		164,730	164,730	174,989	172,194		(7,464)		(7,464)		164,730				1,433	02/25/2025	1.D
30711X-CB-8	Fannie Mae Connecticut Avenue		03/25/2021	Paydown		22,700	22,700	25,882	24,371		(1,671)		(1,671)		22,700				224	09/25/2028	1.D
30711X-DA-9	Fannie Mae Connecticut Avenue		03/25/2021	Paydown		28,003	28,003	30,829	29,103		(1,099)		(1,099)		28,003				198	01/25/2029	1.D
30711X-DK-7	Fannie Mae Connecticut Avenue		03/25/2021	Paydown		23,700	23,700	25,763	24,784		(1,084)		(1,084)		23,700				175	10/25/2029	1.D
30711X-GP-3	Fannie Mae Connecticut Avenue		03/25/2021	Paydown		1,737	1,737	1,835	1,761		(24)		(24)		1,737				11	09/25/2029	1.D
31288A-V5-1	Freddie Mac Gold Pool #C72436		03/01/2021	Paydown		28,053	28,053	28,609	28,609		(557)		(557)		28,053				194	10/01/2032	1.A
3128K6-NT-3	Freddie Mac Gold Pool #A45802		03/01/2021	Paydown		3,849	3,849	3,894	3,885		(36)		(36)		3,849				35	07/01/2035	1.A
3128K7-NM-6	Freddie Mac Gold Pool #A46696		03/01/2021	Paydown		40,990	40,990	37,672	38,185		2,805		2,805		40,990				253	08/01/2035	1.A
3128LX-AA-2	Freddie Mac Gold Pool #G01827		03/01/2021	Paydown		34,216	34,216	31,447	31,882		2,335		2,335		34,216				262	06/01/2035	1.A
3128LX-AE-0	Freddie Mac Gold Pool #G01805		03/01/2021	Paydown		51,126	51,126	49,768	49,969		1,157		1,157		51,126				351	04/01/2035	1.A
3128LX-EZ-9	Freddie Mac Gold Pool #G01952		03/01/2021	Paydown		17,751	17,751	17,439	17,485		266		266		17,751				120	10/01/2035	1.A
3128LX-KD-1	Freddie Mac Gold Pool #G02092		03/01/2021	Paydown		34,373	34,373	33,460	33,584		788		788		34,373				213	02/01/2036	1.A
3128M7-JC-1	Freddie Mac Gold Pool #G05359		03/01/2021	Paydown		69,590	69,590	68,567	68,728		862		862		69,590				364	11/01/2033	1.A
3128M8-H4-9	Freddie Mac Gold Pool #G06251		03/01/2021	Paydown		407,950	407,950	402,659	403,054		4,896		4,896		407,950				2,927	02/01/2041	1.A
3128M8-NG-5	Freddie Mac Gold Pool #G06391		03/01/2021	Paydown		221,584	221,584	219,091	219,272		2,311		2,311		221,584				1,030	03/01/2041	1.A
3128M9-VV-1	Freddie Mac Gold Pool #G07528		03/01/2021	Paydown		1,157,932	1,157,932	1,115,686	1,117,561		40,371		40,371		1,157,932				5,820	09/01/2043	1.A
3128MD-RJ-4	Freddie Mac Gold Pool #G14789		03/01/2021	Paydown		29,649	29,649	31,145	30,807		(1,158)		(1,158)		29,649				146	07/01/2028	1.A
3128MF-QB-7	Freddie Mac Gold Pool #G16550		03/01/2021	Paydown		79,843	79,843	78,371	78,453		1,390		1,390		79,843				405	05/01/2033	1.A
3128MJ-2M-1	Freddie Mac Gold Pool #G08779		03/01/2021	Paydown		1,465,580	1,465,580	1,466,610	1,466,544		(964)		(964)		1,465,580				8,245	09/01/2047	1.A
3128MJ-2S-8	Freddie Mac Gold Pool #G08784		03/01/2021	Paydown		564,146	564,146	580,511	580,058		(15,912)		(15,912)		564,146				3,197	10/01/2047	1.A
3128MJ-4V-9	Freddie Mac Gold Pool #G08835		03/01/2021	Paydown		563,241	563,241	566,599	566,508		(3,267)		(3,267)		563,241				3,012	09/01/2048	1.A
3128MJ-S3-5	Freddie Mac Gold Pool #G08537		03/01/2021	Paydown		1,103,753	1,103,753	1,063,225	1,065,498		38,255		38,255		1,103,753				5,351	07/01/2043	1.A
3128MJ-S6-8	Freddie Mac Gold Pool #G08540		03/01/2021	Paydown		1,152,789	1,152,789	1,098,752	1,101,468		51,321		51,321		1,152,789				5,694	08/01/2043	1.A
3128MJ-SH-4	Freddie Mac Gold Pool #G08519		03/01/2021	Paydown		780,938	780,938	719,805	724,767		56,171		56,171		780,938				3,294	02/01/2043	1.A
3128MJ-SS-0	Freddie Mac Gold Pool #G08528		03/01/2021	Paydown		1,111,313	1,111,313	1,070,073	1,072,423		38,890		38,890		1,111,313				5,426	04/01/2043	1.A
3128MJ-WL-0	Freddie Mac Gold Pool #G08650		03/01/2021	Paydown		237,799	237,799	244,357	244,059		(6,260)		(6,260)		237,799				1,335	06/01/2045	1.A
3128MJ-Y6-1	Freddie Mac Gold Pool #G08732		03/01/2021	Paydown		669,185	669,185	690,881	690,202		(21,017)		(21,017)		669,185				3,278	11/01/2046	1.A
3128MJ-ZB-9	Freddie Mac Gold Pool #G08737		03/01/2021	Paydown		1,108,120	1,108,120	1,104,917	1,104,911		3,150		3,150		1,108,120				5,364	12/01/2046	1.A
3128MJ-ZF-0	Freddie Mac Gold Pool #G08741		03/01/2021	Paydown		3,384,202	3,384,202	3,356,602	3,357,210		26,992		26,992		3,384,202				16,609	01/01/2047	1.A
3128MJ-ZM-5	Freddie Mac Gold Pool #G08747		03/01/2021	Paydown		1,974,464	1,974,464	1,958,463													

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3128MM-UQ-4	Freddie Mac Gold Pool #G18590		03/01/2021	Paydown		82,296	82,296	85,125	84,665		(2,368)		(2,368)		82,296				345	03/01/2031	1.A
3128MM-VG-5	Freddie Mac Gold Pool #G18614		03/01/2021	Paydown		624,561	624,561	627,972	627,485		(2,924)		(2,924)		624,561				2,520	10/01/2031	1.A
3128MM-VZ-3	Freddie Mac Gold Pool #G18631		03/01/2021	Paydown		588,294	588,294	591,471	591,016		(2,722)		(2,722)		588,294				2,505	02/01/2032	1.A
3128MM-W7-4	Freddie Mac Gold Pool #G18669		03/01/2021	Paydown		805,002	805,002	797,343	797,865		7,137		7,137		805,002				3,291	12/01/2032	1.A
3128MM-WU-3	Freddie Mac Gold Pool #G18658		03/01/2021	Paydown		778,532	778,532	778,069	777,879		653		653		778,532				3,187	09/01/2032	1.A
3128MM-WY-5	Freddie Mac Gold Pool #G18662		03/01/2021	Paydown		266,280	266,280	266,821	266,744		(463)		(463)		266,280				1,050	10/01/2032	1.A
3128MM-X8-1	Freddie Mac Gold Pool #G18702		03/01/2021	Paydown		100,948	100,948	100,964	100,955		(7)		(7)		100,948				560	08/01/2033	1.A
3128MM-XF-5	Freddie Mac Gold Pool #G18677		03/01/2021	Paydown		64,170	64,170	63,914	63,930		240		240		64,170				324	02/01/2033	1.A
3128MM-XK-4	Freddie Mac Gold Pool #G18681		03/01/2021	Paydown		129,921	129,921	130,217	130,197		(276)		(276)		129,921				673	03/01/2033	1.A
3128PU-CN-0	Freddie Mac Gold Pool #J14577		03/01/2021	Paydown		48,653	48,653	51,564	50,580		(1,927)		(1,927)		48,653				271	03/01/2026	1.A
3129ZL-FD-2	Freddie Mac Gold Pool #C03764		03/01/2021	Paydown		313,773	313,773	311,832	311,903		1,870		1,870		313,773				1,699	02/01/2042	1.A
3129ZL-GC-3	Freddie Mac Gold Pool #C03795		03/01/2021	Paydown		549,029	549,029	545,039	545,230		3,798		3,798		549,029				3,228	04/01/2042	1.A
3129ZL-GN-9	Freddie Mac Gold Pool #C03805		03/01/2021	Paydown		448,568	448,568	445,695	445,828		2,741		2,741		448,568				2,545	04/01/2042	1.A
3129ZS-A6-7	Freddie Mac Gold Pool #C09029		03/01/2021	Paydown		505,224	505,224	490,856	491,655		13,565		13,565		505,224				2,466	03/01/2043	1.A
312930-VK-3	Freddie Mac Gold Pool #A84218		03/01/2021	Paydown		215,814	215,814	216,388	216,272		(457)		(457)		215,814				1,395	05/01/2038	1.A
312936-Y2-7	Freddie Mac Gold Pool #A89729		03/01/2021	Paydown		123,083	123,083	124,704	124,539		(1,456)		(1,456)		123,083				870	11/01/2039	1.A
312936-YZ-4	Freddie Mac Gold Pool #A89728		03/01/2021	Paydown		225,145	225,145	227,009	226,808		(1,663)		(1,663)		225,145				1,322	10/01/2039	1.A
312939-JD-4	Freddie Mac Gold Pool #A91160		03/01/2021	Paydown		488,435	488,435	489,754	489,529		(1,093)		(1,093)		488,435				3,927	02/01/2040	1.A
312942-2T-1	Freddie Mac Gold Pool #A94386		03/01/2021	Paydown		178,512	178,512	177,968	177,991		520		520		178,512				1,459	10/01/2040	1.A
312943-2R-3	Freddie Mac Gold Pool #A95284		03/01/2021	Paydown		223,974	223,974	221,034	221,259		2,714		2,714		223,974				1,478	12/01/2040	1.A
312943-BR-3	Freddie Mac Gold Pool #A94548		03/01/2021	Paydown		452,853	452,853	446,909	447,370		5,482		5,482		452,853				2,790	10/01/2040	1.A
312943-F3-2	Freddie Mac Gold Pool #A94686		03/01/2021	Paydown		395,504	395,504	391,117	391,416		4,088		4,088		395,504				3,119	11/01/2040	1.A
312943-F4-0	Freddie Mac Gold Pool #A94687		03/01/2021	Paydown		20,883	20,883	20,652	20,668		216		216		20,883				136	11/01/2040	1.A
312943-QC-0	Freddie Mac Gold Pool #A94951		03/01/2021	Paydown		98,597	98,597	97,873	97,924		673		673		98,597				528	11/01/2040	1.A
312943-U7-6	Freddie Mac Gold Pool #A95106		03/01/2021	Paydown		173,176	173,176	172,648	172,671		505		505		173,176				667	11/01/2040	1.A
312943-X8-1	Freddie Mac Gold Pool #A95203		03/01/2021	Paydown		170,765	170,765	169,924	169,049		1,716		1,716		170,765				688	11/01/2040	1.A
312944-AC-5	Freddie Mac Gold Pool #A95403		03/01/2021	Paydown		196,426	196,426	185,223	186,032		10,394		10,394		196,426				1,080	12/01/2040	1.A
312945-A4-0	Freddie Mac Gold Pool #A96327		03/01/2021	Paydown		513,482	513,482	508,708	509,057		4,424		4,424		513,482				3,258	01/01/2041	1.A
312945-AL-2	Freddie Mac Gold Pool #A96311		03/01/2021	Paydown		437,029	437,029	431,600	432,016		5,012		5,012		437,029				2,424	01/01/2041	1.A
31297V-T6-7	Freddie Mac Gold Pool #A39895		03/01/2021	Paydown		67,933	67,933	66,734	66,908		1,025		1,025		67,933				622	11/01/2035	1.A
3131WD-S7-9	Freddie Mac Pool Pool #Z11758		03/01/2021	Paydown		20,583	20,583	20,307	20,315		268		268		20,583				261	05/01/2034	1.A
3131WD-7E-0	Freddie Mac Pool Pool #Z11793		03/01/2021	Paydown		15,645	15,645	15,435	15,441		204		204		15,645				176	05/01/2034	1.A
3131WD-BJ-4	Freddie Mac Pool Pool #Z10941		03/01/2021	Paydown		13,435	13,435	13,357	13,358		77		77		13,435				83	11/01/2033	1.A
3131WE-S2-2	Freddie Mac Pool Pool #Z12585		03/01/2021	Paydown		2,579	2,579	2,586	2,586		(7)		(7)		2,579				24	10/01/2034	1.A
3131WF-SC-6	Freddie Mac Pool Pool #Z13215		03/01/2021	Paydown		477	477	468	468		9		9		477				4	04/01/2035	1.A
3131WG-6B-0	Freddie Mac Pool Pool #Z14466		03/01/2021	Paydown		1,892	1,892	1,908	1,908		(16)		(16)		1,892				17	07/01/2035	1.A
3131WG-FR-5	Freddie Mac Pool Pool #Z13776		03/01/2021	Paydown		461	461	483	482		(22)		(22)		461				4	11/01/2035	1.A
3131WG-HH-5	Freddie Mac Pool Pool #Z13832		03/01/2021	Paydown		501	501	493	493		8		8		501				4	11/01/2035	1.A
3131WK-VP-2	Freddie Mac Pool Pool #Z16922		03/01/2021	Paydown		416	416	432	431		(15)		(15)		416				5	12/01/2037	1.A
3131WM-HW-9	Freddie Mac Pool Pool #Z18345		03/01/2021	Paydown		788	788	801	801		(12)		(12)		788				7	12/01/2038	1.A
3131WN-BF-6	Freddie Mac Pool Pool #Z19870		03/01/2021	Paydown		11,854	11,854	12,206	12,198		(344)		(344)		11,854				56	04/01/2040	1.A
3131WN-OA-5	Freddie Mac Pool Pool #Z19449		03/01/2021	Paydown		16,504	16,504	17,195	17,178		(675)		(675)		16,504				118	11/01/2039	1.A
3131WQ-LY-1	Freddie Mac Pool Pool #ZJ0343		03/01/2021	Paydown		33,157	33,157	34,968	34,928		(1,770)		(1,770)		33,157				254	08/01/2040	1.A
3131WQ-QP-5	Freddie Mac Pool Pool #ZJ0462		03/01/2021	Paydown		105,522	105,522	107,230	107,193		(1,671)		(1,671)		105,522				711	09/01/2040	1.A
3131WQ-RU-3	Freddie Mac Pool Pool #ZJ0499		03/01/2021	Paydown		1,682	1,682	1,745	1,743		(61)		(61)		1,682				13	09/01/2040	1.A
3131WQ-UC-9	Freddie Mac Pool Pool #ZJ0579		03/01/2021	Paydown		59,078	59,078	60,467	60,439		(1,360)		(1,360)		59,078				580	10/01/2040	1.A
3131WQ-XU-6	Freddie Mac Pool Pool #ZJ0691		03/01/2021	Paydown		25,263	25,263	25,132	25,133		130		130		25,263				135	11/01/2040	1.A
3131WR-GC-3	Freddie Mac Pool Pool #ZJ1095		03/01/2021	Paydown		82,669	82,669	84,114	84,083		(1,414)		(1,414)		82,669				700	01/01/2041	1.A
3131WR-KD-6	Freddie Mac Pool Pool #ZJ1192		03/01/2021	Paydown		37,321	37,321	36,482	36,495		827		827		37,321				240	02/01/2041	1.A
3131WR-LV-5	Freddie Mac Pool Pool #ZJ1240		03/01/2021	Paydown		82,797	82,797	83,310	83,298		(501)		(501)		82,797				561	02/01/2041	1.A
3131WR-R9-8	Freddie Mac Pool Pool #ZJ1412		03/01/2021	Paydown		25,809	25,809	27,312	27,283		(1,473)		(1,473)		25,809				251	03/01/2041	1.A
3131WX-D4-1	Freddie Mac Pool Pool #ZJ6423		03/01/2021	Paydown		2,454	2,454	2,531	2,526		(72)		(72)		2,454				27	09/01/2032	1.A
3131X8-YD-2	Freddie Mac Pool Pool #ZK5208		03/01/2021	Paydown		45,382	45,382	45,317	45,316		66		66		45,382				203	03/01/2028	1.A
3131XG-LC-0	Freddie Mac Pool Pool #ZL1223		03/01/2021	Paydown		28,006	28,006	28,933	28,915		(909)		(909)		28,006				178	04/01/2041	1.A

E05.2

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
3131XG-LD-8	Freddie Mac Pool #ZL1224		03/01/2021	Paydown		45,527	45,527	46,972	46,943		(1,416)		(1,416)		45,527				194	04/01/2041	1.A	
3131XH-BQ-8	Freddie Mac Pool #ZL1847		03/01/2021	Paydown		27,563	27,563	28,569	28,550		(987)		(987)		27,563				264	08/01/2041	1.A	
3131XH-SL-1	Freddie Mac Pool #ZL2323		03/01/2021	Paydown		215,162	215,162	223,921	223,763		(8,602)		(8,602)		215,162				1,955	11/01/2041	1.A	
3131XJ-4V-1	Freddie Mac Pool #ZL3536		03/01/2021	Paydown		23,732	23,732	25,288	25,263		(1,531)		(1,531)		23,732				134	08/01/2042	1.A	
31329H-5X-5	Freddie Mac Pool #ZA0862		03/01/2021	Paydown		2,344	2,344	2,431	2,426		(82)		(82)		2,344				17	11/01/2032	1.A	
31329J-5Y-9	Freddie Mac Pool #ZA1763		03/01/2021	Paydown		1,200	1,200	1,228	1,218		(17)		(17)		1,200				10	03/01/2032	1.A	
31329K-ZC-1	Freddie Mac Pool #ZA2539		03/15/2021	INTL FcStone Partners		9,518	9,394	9,586	9,504		(10)		(10)		9,494		24	24	164	09/01/2022	1.A	
31329K-ZC-1	Freddie Mac Pool #ZA2539		03/01/2021	Paydown		1,889	1,889	1,927	1,911		(22)		(22)		1,889				19	09/01/2022	1.A	
3132A1-BY-9	Freddie Mac Pool #ZS0955		03/01/2021	Paydown		5,455	5,455	5,382	5,384		71		71		5,455				37	10/01/2035	1.A	
3132A1-VU-5	Freddie Mac Pool #ZS1527		03/01/2021	Paydown		2,106	2,106	2,151	2,150		(44)		(44)		2,106				22	06/01/2036	1.A	
3132A2-FV-9	Freddie Mac Pool #ZS1980		03/01/2021	Paydown		612	612	649	647		(35)		(35)		612				7	09/01/2037	1.A	
3132A3-NW-6	Freddie Mac Pool #ZS3105		03/01/2021	Paydown		46,646	46,646	45,963	45,973		673		673		46,646				335	02/01/2041	1.A	
3132A3-QD-5	Freddie Mac Pool #ZS3152		03/01/2021	Paydown		29,545	29,545	29,661	29,658		(113)		(113)		29,545				137	03/01/2041	1.A	
3132A3-SL-5	Freddie Mac Pool #ZS3223		03/01/2021	Paydown		69,551	69,551	71,855	71,809		(2,258)		(2,258)		69,551				461	02/01/2041	1.A	
3132A3-TF-7	Freddie Mac Pool #ZS3250		03/01/2021	Paydown		42,200	42,200	42,314	42,310		(110)		(110)		42,200				295	06/01/2041	1.A	
3132A4-UQ-9	Freddie Mac Pool #ZS4191		03/01/2021	Paydown		12,148	12,148	11,904	11,911		237		237		12,148				111	07/01/2035	1.A	
3132A4-UT-3	Freddie Mac Pool #ZS4194		03/01/2021	Paydown		5,669	5,669	5,432	5,439		230		230		5,669				48	08/01/2035	1.A	
3132A6-D9-1	Freddie Mac Pool #ZS5528		03/01/2021	Paydown		2	2	2	2						2					03/01/2022	1.A	
3132A7-ND-9	Freddie Mac Pool #ZS6688		03/01/2021	Paydown		9,894	9,894	10,201	10,170		(275)		(275)		9,894				41	04/01/2028	1.A	
3132AC-YM-6	Freddie Mac Pool #ZT0716		03/01/2021	Paydown		123,934	123,934	127,090	126,932		(2,998)		(2,998)		123,934				641	10/01/2033	1.A	
3132AD-LT-3	Freddie Mac Pool #ZT1238		03/01/2021	Paydown		23,357	23,357	24,898	24,872		(1,515)		(1,515)		23,357				149	07/01/2042	1.A	
3132D5-3M-2	Freddie Mac Pool #SB8004		03/01/2021	Paydown		638,221	638,221	643,207	643,055		(4,834)		(4,834)		638,221				2,479	07/01/2034	1.A	
3132D5-3R-1	Freddie Mac Pool #SB8008		03/01/2021	Paydown		247,834	247,834	249,731	249,667		(1,833)		(1,833)		247,834				1,010	08/01/2034	1.A	
3132D5-3T-7	Freddie Mac Pool #SB8010		03/01/2021	Paydown		93,444	93,444	94,210	94,170		(726)		(726)		93,444				384	10/01/2034	1.A	
3132D5-3Y-6	Freddie Mac Pool #SB8015		03/01/2021	Paydown		1,241,170	1,241,170	1,253,202	1,252,722		(11,552)		(11,552)		1,241,170				5,193	11/01/2034	1.A	
3132D5-6J-6	Freddie Mac Pool #SB8073		03/01/2021	Paydown		469,236	469,236	480,051	479,892		(10,656)		(10,656)		469,236				1,209	11/01/2035	1.A	
3132D5-3M-5	Freddie Mac Pool #SD8004		03/01/2021	Paydown		2,110,339	2,110,339	2,126,084	2,125,483		(15,145)		(15,145)		2,110,339				10,107	08/01/2049	1.A	
3132D5-3T-0	Freddie Mac Pool #SD8010		03/01/2021	Paydown		3,404,604	3,404,604	3,453,014	3,451,518		(46,914)		(46,914)		3,404,604				16,679	09/01/2049	1.A	
3132D5-3Z-6	Freddie Mac Pool #SD8016		03/01/2021	Paydown		3,060,445	3,060,445	3,117,470	3,115,763		(55,318)		(55,318)		3,060,445				14,898	10/01/2049	1.A	
3132D5-4E-2	Freddie Mac Pool #SD8021		03/01/2021	Paydown		2,216,826	2,216,826	2,207,733	2,207,793		9,033		9,033		2,216,826				8,836	09/01/2049	1.A	
3132D5-4H-5	Freddie Mac Pool #SD8024		03/01/2021	Paydown		5,903,128	5,903,128	6,012,130	6,010,333		(107,205)		(107,205)		5,903,128				28,550	11/01/2049	1.A	
3132D5-4P-7	Freddie Mac Pool #SD8030		02/23/2021	Goldman Sachs		20,054,221	19,179,171	19,532,038	19,524,779		2,920		2,920		19,527,698			526,522	526,522	132,656	12/01/2049	1.A
3132D5-4P-7	Freddie Mac Pool #SD8030		02/01/2021	Paydown		3,147,111	3,147,111	3,205,013	3,203,822		(56,711)		(56,711)		3,147,111				11,424	12/01/2049	1.A	
3132D5-5K-7	Freddie Mac Pool #SD8050		03/01/2021	Paydown		784,408	784,408	803,650	803,434		(19,026)		(19,026)		784,408				3,823	03/01/2050	1.A	
3132D5-5W-1	Freddie Mac Pool #SD8061		03/01/2021	Paydown		3,231,106	3,231,106	3,362,496	3,359,789		(128,682)		(128,682)		3,231,106				13,295	05/01/2050	1.A	
3132D5-6C-4	Freddie Mac Pool #SD8067		03/01/2021	Paydown		4,084,918	4,084,918	4,260,123	4,259,616		(174,698)		(174,698)		4,084,918				17,020	06/01/2050	1.A	
3132D5-6R-1	Freddie Mac Pool #SD8080		03/01/2021	Paydown		948,447	948,447	977,716	977,269		(28,822)		(28,822)		948,447				3,120	06/01/2050	1.A	
3132D5-6U-4	Freddie Mac Pool #SD8083		03/01/2021	Paydown		3,502,043	3,502,043	3,666,064	3,665,304		(163,261)		(163,261)		3,502,043				15,371	08/01/2050	1.A	
3132D5-7K-5	Freddie Mac Pool #SD8098		03/01/2021	Paydown		809,829	809,829	836,433	836,277		(26,448)		(26,448)		809,829				2,945	10/01/2050	1.A	
3132D5-7L-3	Freddie Mac Pool #SD8099		03/01/2021	Paydown		1,584,130	1,584,130	1,654,983	1,654,210		(70,079)		(70,079)		1,584,130				7,715	10/01/2050	1.A	
3132D5-AD-5	Freddie Mac Pool #SD8104		03/01/2021	Paydown		684,632	684,632	690,258	690,212		(5,623)		(5,623)		684,632				1,572	11/01/2050	1.A	
3132D5-AM-5	Freddie Mac Pool #SD8112		03/01/2021	Paydown		255,454	255,454	257,090	257,083		(1,629)		(1,629)		255,454				632	12/01/2050	1.A	
3132GK-2J-4	Freddie Mac Gold Pool #Q04677		03/01/2021	Paydown		493,138	493,138	508,472	507,321		(14,183)		(14,183)		493,138				2,655	11/01/2041	1.A	
3132HQ-YS-5	Freddie Mac Gold Pool #Q14321		03/01/2021	Paydown		693,184	693,184	662,641	664,387		28,798		28,798		693,184				3,545	12/01/2042	1.A	
3132HR-EH-9	Freddie Mac Gold Pool #Q14636		03/01/2021	Paydown		1,048,907	1,048,907	1,019,161	1,020,880		28,027		28,027		1,048,907				5,148	01/01/2043	1.A	
3132JB-J7-6	Freddie Mac Gold Pool #Q17085		03/01/2021	Paydown		82,954	82,954	76,460	76,981		5,973		5,973		82,954				355	04/01/2043	1.A	
3132WH-5N-1	Freddie Mac Gold Pool #Q44452		03/01/2021	Paydown		1,523,229	1,523,229	1,507,997	1,508,316		14,914		14,914		1,523,229				7,263	11/01/2046	1.A	
3132WH-JU-0	Freddie Mac Gold Pool #Q43874		03/01/2021	Paydown		137,895	137,895	136,860	136,887		1,008		1,008		137,895				647	10/01/2046	1.A	
31335A-3T-3	Freddie Mac Gold Pool #G60810		03/01/2021	Paydown		202,823	202,823	199,211	199,301		3,523		3,523		202,823				778	11/01/2046	1.A	
3133K-7E-3	Freddie Mac Pool #RA4493		03/01/2021	Paydown		276,352	276,352	286,121			(9,769)		(9,769)		276,352				762	02/01/2051	1.A	
3133T3-KF-4	Freddie Mac REMICS 1628 KZ		03/01/2021	Paydown		3,110	3,110	3,184	3,129		(20)		(20)		3,110				31	12/15/2023	1.A	
3133TB-5V-8	Freddie Mac REMICS 1992 L		03/01/2021	Paydown		608	608	600	604		3		3		608				7	09/15/2027	1.A	
3133TE-Y8-1	Freddie Mac REMICS 2078 PE																					

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
31359L-AH-8	Fannie Mae REMICS 94-9 PJ		03/01/2021	Paydown		27,788	27,788	25,168	27,143		645		645		27,788				288	08/17/2024	1.A
31359U-FQ-3	Fannie Mae REMICS 98-49 PD		03/01/2021	Paydown		33,269	33,269	33,372	33,222		47		47		33,269				327	07/20/2028	1.A
31359U-ZQ-1	Fannie Mae REMIC Trust 1998-W8 98-W8 A5		03/01/2021	Paydown		2,195	2,195	2,195	2,195						2,195				35	09/25/2028	1.A
313615-R9-9	Fannie Mae Pool #50912		03/01/2021	Paydown		412	412	391	405		8		8		412				5	10/01/2023	1.A
3136A0-AZ-0	Fannie Mae REMICS 11-69 GB		03/01/2021	Paydown		276,824	276,824	273,363	275,009		1,814		1,814		276,824				1,802	07/25/2031	1.A
31371K-7L-9	Fannie Mae Pool #254799		03/01/2021	Paydown		3,560	3,560	3,768	3,620		(60)		(60)		3,560				29	07/01/2023	1.A
31371L-A9-0	Fannie Mae Pool #254832		03/01/2021	Paydown		2,319	2,319	2,458	2,360		(41)		(41)		2,319				20	08/01/2023	1.A
31371L-JU-4	Fannie Mae Pool #255075		03/01/2021	Paydown		4,158	4,158	4,271	4,186		(28)		(28)		4,158				38	02/01/2024	1.A
31371L-K3-2	Fannie Mae Pool #255114		03/01/2021	Paydown		4,013	4,013	4,253	4,096		(83)		(83)		4,013				35	03/01/2024	1.A
31371L-WT-2	Fannie Mae Pool #255458		03/01/2021	Paydown		17,641	17,641	17,696	17,672		(31)		(31)		17,641				147	11/01/2034	1.A
31371L-ZR-3	Fannie Mae Pool #255552		03/01/2021	Paydown		104	104	109	108		(4)		(4)		104				1	11/01/2034	1.A
31372K-B2-5	Fannie Mae Pool #274657		03/01/2021	Paydown		114	114	108	112		2		2		114				1	04/01/2024	1.A
3137A1-RG-0	Freddie Mac REMICS 3722 CJ		03/01/2021	Paydown		519,149	519,149	485,425	511,117		8,032		8,032		519,149				2,795	09/15/2030	1.A
3137A4-FE-2	Freddie Mac REMICS 3779 LB		03/01/2021	Paydown		387,587	387,587	365,816	379,802		7,785		7,785		387,587				2,478	12/15/2030	1.A
3137AC-BG-3	Freddie Mac REMICS 3871 YZ		03/01/2021	Paydown		1,160,049	1,160,049	1,090,881	1,138,775		21,273		21,273		1,160,049				6,129	06/15/2026	1.A
3137AW-TH-8	Freddie Mac REMICS 4144 KB		01/21/2021	Baird Rob W		366,816	350,000	321,016	329,014		172		172		329,186		37,630	37,630	1,337	12/15/2042	1.A
3137G0-CU-1	Freddie Mac Structured Agency		03/25/2021	Paydown		21,905	21,905	24,384	23,385		(1,481)		(1,481)		21,905				162	10/25/2024	1.D
3137G0-EW-5	Freddie Mac Structured Agency		03/25/2021	Paydown		3,242,943	3,242,943	3,498,693	3,372,593		(129,651)		(129,651)		3,242,943				17,553	10/25/2027	1.D
3137G0-HW-2	Freddie Mac Structured Agency		03/25/2021	Paydown		25,783	25,783	30,017	27,417		(1,634)		(1,634)		25,783				233	07/25/2028	1.D
3137G0-NW-5	Freddie Mac Structured Agency		03/25/2021	Paydown		357,954	357,954	359,744	358,436		(481)		(481)		357,954				774	10/25/2029	1.D
3137G1-AA-5	Freddie Mac Whole Loan Security		03/01/2021	Paydown		117,741	117,741	119,691	118,455		(714)		(714)		117,741				709	05/25/2045	1.A
31382V-XD-1	Fannie Mae Pool #493976		03/01/2021	Paydown		154	154	144	148		7		7		154				2	04/01/2029	1.A
31383C-VQ-5	Fannie Mae Pool #499323		03/01/2021	Paydown		2,657	2,657	2,656	2,652		5		5		2,657				33	08/01/2029	1.A
31384J-BE-8	Fannie Mae Pool #524837		03/01/2021	Paydown		291	291	290	290		1		1		291				4	01/01/2030	1.A
31385H-OV-7	Fannie Mae Pool #545068		03/01/2021	Paydown		4,900	4,900	5,048	4,996		(95)		(95)		4,900				49	07/01/2031	1.A
31385J-EL-8	Fannie Mae Pool #545639		03/01/2021	Paydown		3,961	3,961	4,081	4,043		(82)		(82)		3,961				42	04/01/2032	1.A
31385N-RA-9	Fannie Mae Pool #547781		03/01/2021	Paydown		424	424	421	421		3		3		424				5	09/01/2030	1.A
31386L-GV-9	Fannie Mae Pool #567084		03/01/2021	Paydown		116	116	118	117		(1)		(1)		116				1	12/01/2030	1.A
31387D-4B-2	Fannie Mae Pool #581418		03/01/2021	Paydown		2,683	2,683	2,758	2,731		(48)		(48)		2,683				23	06/01/2031	1.A
31387D-NE-5	Fannie Mae Pool #580989		03/01/2021	Paydown		349	349	357	354		(6)		(6)		349				4	05/01/2031	1.A
31387X-MC-6	Fannie Mae Pool #597155		03/01/2021	Paydown		744	744	760	754		(10)		(10)		744				9	09/01/2031	1.A
31387X-T7-0	Fannie Mae Pool #597374		03/01/2021	Paydown		1,121	1,121	1,155	1,143		(22)		(22)		1,121				13	09/01/2031	1.A
31387X-ZT-5	Fannie Mae Pool #597554		03/01/2021	Paydown		3,695	3,695	3,772	3,743		(49)		(49)		3,695				44	09/01/2031	1.A
31388K-CX-8	Fannie Mae Pool #606786		03/01/2021	Paydown		32,287	32,287	32,970	32,723		(436)		(436)		32,287				376	09/01/2031	1.A
31388K-T7-7	Fannie Mae Pool #607274		03/01/2021	Paydown		1,683	1,683	1,736	1,718		(35)		(35)		1,683				20	11/01/2031	1.A
31388W-ZE-9	Fannie Mae Pool #617341		03/01/2021	Paydown		22,380	22,380	23,011	22,799		(420)		(420)		22,380				153	12/01/2031	1.A
31389G-ST-8	Fannie Mae Pool #625230		03/01/2021	Paydown		838	838	845	842		(4)		(4)		838				9	02/01/2032	1.A
31389G-SV-3	Fannie Mae Pool #625232		03/01/2021	Paydown		20,931	20,931	21,530	21,328		(397)		(397)		20,931				329	02/01/2032	1.A
31389K-SQ-0	Fannie Mae Pool #628255		03/01/2021	Paydown		7,282	7,282	7,451	7,393		(111)		(111)		7,282				96	02/01/2032	1.A
31389K-SG-6	Fannie Mae Pool #628257		03/01/2021	Paydown		64,228	64,228	64,869	64,611		(383)		(383)		64,228				545	02/01/2032	1.A
31389U-HE-2	Fannie Mae Pool #635729		03/01/2021	Paydown		22,650	22,650	23,287	23,074		(424)		(424)		22,650				191	03/01/2032	1.A
31389U-HJ-5	Fannie Mae Pool #635861		03/01/2021	Paydown		2,794	2,794	2,827	2,814		(20)		(20)		2,794				30	03/01/2032	1.A
31389V-RS-8	Fannie Mae Pool #636909		03/01/2021	Paydown		862	862	890	882		(19)		(19)		862				9	05/01/2032	1.A
3138A2-BK-4	Fannie Mae Pool #AH0941		03/01/2021	Paydown		142,979	142,979	141,460	141,545		1,434		1,434		142,979				981	12/01/2040	1.A
3138A2-S9-1	Fannie Mae Pool #AH1443		03/01/2021	Paydown		15,131	15,131	14,308	14,366		766		766		15,131				88	01/01/2041	1.A
3138A5-6C-1	Fannie Mae Pool #AH4466		03/01/2021	Paydown		284,830	284,830	272,057	272,973		11,857		11,857		284,830				1,652	02/01/2041	1.A
3138A5-FU-1	Fannie Mae Pool #AH3778		03/01/2021	Paydown		223,270	223,270	211,618	212,459		10,811		10,811		223,270				1,387	01/01/2041	1.A
3138AA-3C-3	Fannie Mae Pool #AH8894		03/01/2021	Paydown		77,878	77,878	79,727	79,549		(1,671)		(1,671)		77,878				611	04/01/2041	1.A
3138AB-MF-3	Fannie Mae Pool #AH9357		03/01/2021	Paydown		52,879	52,879	55,110	54,905		(2,026)		(2,026)		52,879				403	04/01/2041	1.A
3138AD-V4-4	Fannie Mae Pool #A10634		03/01/2021	Paydown		17,404	17,404	18,412	18,313		(909)		(909)		17,404				123	04/01/2041	1.A
3138AM-VA-0	Fannie Mae Pool #A17808		03/01/2021	Paydown		52,438	52,438	55,256	55,000		(2,562)		(2,562)		52,438				346	07/01/2041	1.A
3138AS-ZJ-4	Fannie Mae Pool #AJ1644		03/01/2021	Paydown		21,574	21,574	22,484	22,408		(834)		(834)		21,574				133	11/01/2041	1.A
3138EO-SD-2	Fannie Mae Pool #AJ7715		03/01/2021	Paydown		158,939	158,939	166,301	164,181		(5,242)		(5,242)		158,939				756	12/01/2026	1.A
3138EG-HX-5	Fannie Mae Pool #AL0245		03/01/2021	Paydown		430,747	430,747	433,911	433,559		(2,811)		(2,811)		430,747				2,716	04/01/2041	1.A

E05.4

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3138EG-NN-0	Fannie Mae Pool #AL0396		03/01/2021	Paydown		1,621	1,621	1,773	1,749		(129)		(129)		1,621				15	12/01/2035	1.A
3138EK-G7-4	Fannie Mae Pool #AL2921		03/01/2021	Paydown		613,099	613,099	619,799	619,315		(6,216)		(6,216)		613,099				3,993	08/01/2042	1.A
3138EL-AF-0	Fannie Mae Pool #AL3605		03/01/2021	Paydown		41,001	41,001	41,379	41,353		(352)		(352)		41,001				248	05/01/2043	1.A
3138EM-WY-3	Fannie Mae Pool #AL5162		03/01/2021	Paydown		860,226	860,226	844,903	845,595		14,631		14,631		860,226				4,218	09/01/2043	1.A
3138EN-3F-4	Fannie Mae Pool #AL6197		03/01/2021	Paydown		646,483	646,483	657,645	655,947		(9,464)		(9,464)		646,483				3,265	01/01/2030	1.A
3138EQ-LN-0	Fannie Mae Pool #AL7532		03/01/2021	Paydown		258,837	258,837	271,521	268,247		(9,410)		(9,410)		258,837				1,248	01/01/2027	1.A
3138ER-5V-8	Fannie Mae Pool #AL9859		03/01/2021	Paydown		3,376,893	3,376,893	3,260,284	3,263,101		113,791		113,791		3,376,893				16,546	03/01/2047	1.A
3138ER-MW-7	Fannie Mae Pool #AL9372		03/01/2021	Paydown		229,913	229,913	229,206	229,246		667		667		229,913				936	11/01/2031	1.A
3138ET-4G-8	Fannie Mae Pool #AL8922		03/01/2021	Paydown		27,629	27,629	29,015	28,757		(1,128)		(1,128)		27,629				134	05/01/2030	1.A
3138MB-J6-1	Fannie Mae Pool #AP4784		03/01/2021	Paydown		1,046,127	1,046,127	1,002,239	1,004,182		41,945		41,945		1,046,127				5,135	09/01/2042	1.A
3138MJ-GE-3	Fannie Mae Pool #A02896		03/01/2021	Paydown		947,348	947,348	915,671	917,381		29,967		29,967		947,348				4,102	12/01/2042	1.A
3138MR-K6-7	Fannie Mae Pool #A09316		03/01/2021	Paydown		127,018	127,018	116,519	117,197		9,821		9,821		127,018				524	01/01/2043	1.A
3138WQ-VH-9	Fannie Mae Pool #AR3315		03/01/2021	Paydown		313,709	313,709	319,248	318,942		(5,232)		(5,232)		313,709				2,051	02/01/2043	1.A
3138W4-AY-7	Fannie Mae Pool #AR6322		03/01/2021	Paydown		277,348	277,348	254,423	255,895		21,453		21,453		277,348				1,050	02/01/2043	1.A
3138W6-GB-6	Fannie Mae Pool #AR8293		03/01/2021	Paydown		1,122,459	1,122,459	1,082,395	1,084,181		38,278		38,278		1,122,459				5,390	05/01/2043	1.A
3138W7-F6-6	Fannie Mae Pool #AR9188		03/01/2021	Paydown		230,512	230,512	211,495	212,709		17,803		17,803		230,512				991	03/01/2043	1.A
3138W7-GB-4	Fannie Mae Pool #AR9193		03/01/2021	Paydown		246,050	246,050	246,358	246,310		(260)		(260)		246,050				1,298	03/01/2043	1.A
3138W9-VQ-0	Fannie Mae Pool #AS0622		03/01/2021	Paydown		9,993	9,993	10,318	10,222		(228)		(228)		9,993				49	10/01/2028	1.A
3138WJ-RD-2	Fannie Mae Pool #AS8583		03/01/2021	Paydown		171,829	171,829	174,607	174,547		(2,719)		(2,719)		171,829				954	01/01/2047	1.A
3138WM-FC-0	Fannie Mae Pool #AT0162		03/01/2021	Paydown		509,942	509,942	467,792	470,482		39,459		39,459		509,942				2,193	03/01/2043	1.A
3138WM-HQ-7	Fannie Mae Pool #AT0238		03/01/2021	Paydown		369,885	369,885	339,369	341,317		28,567		28,567		369,885				1,403	03/01/2043	1.A
3138WP-A2-0	Fannie Mae Pool #AT1824		03/01/2021	Paydown		699,486	699,486	690,032	690,452		9,033		9,033		699,486				3,524	05/01/2043	1.A
3138WP-GY-4	Fannie Mae Pool #AT2014		03/01/2021	Paydown		1,108,046	1,108,046	1,051,961	1,054,826		53,220		53,220		1,108,046				5,945	04/01/2043	1.A
3138WQ-AX-0	Fannie Mae Pool #AT2721		03/01/2021	Paydown		495,705	495,705	487,805	488,177		7,528		7,528		495,705				2,467	05/01/2043	1.A
3138WQ-QS-4	Fannie Mae Pool #AT3164		03/01/2021	Paydown		1,093,213	1,093,213	1,069,299	1,070,509		22,703		22,703		1,093,213				5,128	04/01/2043	1.A
3138WQ-RY-0	Fannie Mae Pool #AT3202		03/01/2021	Paydown		25,722	25,722	25,636	25,636		87		87		25,722				130	05/01/2042	1.A
3138WR-WP-1	Fannie Mae Pool #AT4253		03/01/2021	Paydown		1,366,726	1,366,726	1,320,065	1,321,959		44,767		44,767		1,366,726				6,064	06/01/2043	1.A
3138WV-PE-5	Fannie Mae Pool #AT7620		03/01/2021	Paydown		829,907	829,907	802,546	803,655		26,251		26,251		829,907				4,126	06/01/2043	1.A
3138X0-ZW-1	Fannie Mae Pool #AU1656		03/01/2021	Paydown		9,329	9,329	9,329	9,329						9,329				40	07/01/2028	1.A
3138XC-F3-1	Fannie Mae Pool #AV1085		03/01/2021	Paydown		20,566	20,566	21,698	21,626		(1,059)		(1,059)		20,566				124	09/01/2044	1.A
3138XV-L4-0	Fannie Mae Pool #AW5746		03/01/2021	Paydown		505	505	537	536		(31)		(31)		505				3	08/01/2044	1.A
3138YJ-US-3	Fannie Mae Pool #AY5092		03/01/2021	Paydown		6,567	6,567	6,836	6,823		(257)		(257)		6,567				47	07/01/2045	1.A
3138YU-H7-9	Fannie Mae Pool #AZ2953		03/01/2021	Paydown		42,615	42,615	43,561	43,405		(790)		(790)		42,615				208	09/01/2030	1.A
31390C-CS-3	Fannie Mae Pool #641881		03/01/2021	Paydown		4,337	4,337	4,419	4,390		(53)		(53)		4,337				51	04/01/2032	1.A
31390C-TD-8	Fannie Mae Pool #642348		03/01/2021	Paydown		21,789	21,789	22,129	22,010		(221)		(221)		21,789				351	05/01/2032	1.A
31390G-2T-3	Fannie Mae Pool #646186		03/01/2021	Paydown		35,134	35,134	35,608	35,440		(305)		(305)		35,134				269	07/01/2032	1.A
31390G-ZL-4	Fannie Mae Pool #646147		03/01/2021	Paydown		18,725	18,725	19,292	19,109		(384)		(384)		18,725				168	06/01/2032	1.A
31390Q-G8-2	Fannie Mae Pool #652823		03/01/2021	Paydown		406	406	423	418		(12)		(12)		406				4	09/01/2032	1.A
31390Q-G9-0	Fannie Mae Pool #652824		03/01/2021	Paydown		203	203	209	208		(4)		(4)		203				2	09/01/2032	1.A
31390R-E8-2	Fannie Mae Pool #653659		03/01/2021	Paydown		143	143	149	147		(4)		(4)		143				2	08/01/2032	1.A
31390R-EE-9	Fannie Mae Pool #653633		03/01/2021	Paydown		586	586	613	604		(18)		(18)		586				7	07/01/2032	1.A
31390T-KA-6	Fannie Mae Pool #655589		03/01/2021	Paydown		4,752	4,752	4,942	4,885		(134)		(134)		4,752				51	08/01/2032	1.A
31390T-UC-1	Fannie Mae Pool #655879		03/01/2021	Paydown		1,078	1,078	1,115	1,104		(25)		(25)		1,078				12	09/01/2032	1.A
31390Y-GB-8	Fannie Mae Pool #659994		03/01/2021	Paydown		5,220	5,220	5,314	5,284		(64)		(64)		5,220				56	09/01/2032	1.A
31391E-EQ-0	Fannie Mae Pool #664443		03/01/2021	Paydown		30,297	30,297	31,160	30,898		(601)		(601)		30,297				168	10/01/2032	1.A
31391E-SK-8	Fannie Mae Pool #664822		03/01/2021	Paydown		17,072	17,072	17,544	17,400		(328)		(328)		17,072				171	10/01/2032	1.A
31391G-3M-6	Fannie Mae Pool #666904		03/01/2021	Paydown		5,760	5,760	5,924	5,876		(116)		(116)		5,760				58	11/01/2032	1.A
31391G-JD-9	Fannie Mae Pool #666360		03/01/2021	Paydown		18,118	18,118	18,738	18,553		(435)		(435)		18,118				152	10/01/2032	1.A
31391K-H5-9	Fannie Mae Pool #669052		03/01/2021	Paydown		8,009	8,009	8,275	8,195		(187)		(187)		8,009				80	10/01/2032	1.A
31391K-YF-9	Fannie Mae Pool #669478		03/01/2021	Paydown		1,883	1,883	1,890	1,887		(4)		(4)		1,883				17	12/01/2032	1.A
31391N-DU-2	Fannie Mae Pool #671615		03/01/2021	Paydown		11,221	11,221	11,612	11,496		(275)		(275)		11,221				113	11/01/2032	1.A
31392R-YX-3	Freddie Mac REMICS 2489 PE		03/01/2021	Paydown		43,158	43,158	44,372	43,767		(609)		(609)		43,158				294	08/15/2032	1.A
31393C-MC-4	Fannie Mae REMICS 03-48 TC		03/01/2021	Paydown		4,794	4,794	5,223	4,876		(82)		(82)		4,794				40	06/25/2023	1.A
31394D-QL-7	Fannie Mae REMICS 05-40 ZM		03/01/2021	Paydown		17,985	17,985	17,831	17,862		123		123		17,985				164	05/25/2035	1.A

E05.5

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
31394E-R9-1	Fannie Mae REMICS 05-69 JM		03/01/2021	Paydown		195,551	195,551	183,741	191,954		3,597		3,597		195,551				1,476	08/25/2025	1.A
31394L-SS-2	Freddie Mac REMICS 2700 PH		03/01/2021	Paydown		306,932	306,932	271,730	293,968		12,964		12,964		306,932				2,363	11/15/2033	1.A
31395A-ST-3	Freddie Mac REMICS 2812 DC		03/01/2021	Paydown		169,292	169,292	171,567	169,302		(10)		(10)		169,292				1,523	06/15/2024	1.A
31395F-NK-6	Freddie Mac REMICS 2853 EY		03/01/2021	Paydown		48,503	48,503	46,199	48,021		483		483		48,503				345	09/15/2024	1.A
31395R-EZ-7	Freddie Mac REMICS 2959 DY		03/01/2021	Paydown		69,265	69,265	70,088	69,304		(39)		(39)		69,265				662	04/15/2025	1.A
31395T-VK-7	Freddie Mac REMICS 2970 CM		03/01/2021	Paydown		79,962	79,962	81,380	80,086		(124)		(124)		79,962				744	05/15/2025	1.A
31395W-GC-5	Freddie Mac REMICS 3008 JM		03/01/2021	Paydown		82,418	82,418	76,816	80,896		1,521		1,521		82,418				582	07/15/2025	1.A
31396Q-JZ-3	Fannie Mae REMICS 09-51 CD		03/01/2021	Paydown		65,815	65,815	65,445	65,590		226		226		65,815				490	07/25/2024	1.A
31397M-DC-8	Fannie Mae REMICS 08-67 LW		03/01/2021	Paydown		78,998	78,998	70,811	74,994		4,004		4,004		78,998				626	07/25/2038	1.A
31397S-X2-5	Fannie Mae REMICS 11-37 HJ		03/01/2021	Paydown		991,081	991,081	873,236	963,695		27,386		27,386		991,081				5,155	05/25/2026	1.A
31397U-U7-2	Fannie Mae REMICS 11-66 BY		03/01/2021	Paydown		405,746	405,746	382,922	399,634		6,112		6,112		405,746				2,284	07/25/2026	1.A
31397U-VT-3	Fannie Mae REMICS 11-59 CB		03/01/2021	Paydown		520,248	520,248	510,656	517,190		3,058		3,058		520,248				2,837	07/25/2026	1.A
31397U-YH-7	Fannie Mae REMICS 11-61 EB		03/01/2021	Paydown		628,965	628,965	576,633	616,244		12,721		12,721		628,965				2,972	07/25/2026	1.A
31397Y-FS-5	Freddie Mac REMICS 3488 GD		03/01/2021	Paydown		100,804	100,804	89,141	98,613		2,191		2,191		100,804				755	02/15/2023	1.A
31398E-QZ-0	Freddie Mac REMICS 3552 KB		03/01/2021	Paydown		230,984	230,984	217,991	228,097		2,887		2,887		230,984				1,462	07/15/2024	1.A
31398F-AL-5	Fannie Mae REMICS 09-71 MB		03/01/2021	Paydown		110,686	110,686	111,711	110,580		106		106		110,686				845	09/25/2024	1.A
31398F-HT-1	Fannie Mae REMICS 09-80 GL		03/01/2021	Paydown		73,877	73,877	70,852	72,984		892		892		73,877				500	10/25/2024	1.A
31398J-SR-0	Freddie Mac REMICS 3567 WB		03/01/2021	Paydown		115,059	115,059	110,457	113,126		1,933		1,933		115,059				845	08/15/2029	1.A
31398J-G4-9	Freddie Mac REMICS 3563 B		03/01/2021	Paydown		155,191	155,191	146,219	153,181		2,010		2,010		155,191				1,035	08/15/2024	1.A
31398J-KR-3	Freddie Mac REMICS 3561 B		03/01/2021	Paydown		311,419	311,419	282,272	301,547		9,872		9,872		311,419				2,161	08/15/2029	1.A
31398S-G7-2	Fannie Mae REMICS 10-135 DB		03/01/2021	Paydown		904,097	904,097	824,423	885,430		18,667		18,667		904,097				5,238	12/25/2025	1.A
31398V-FS-0	Freddie Mac REMICS 3640 AD		03/01/2021	Paydown		47,582	47,582	45,708	47,185		397		397		47,582				300	03/15/2025	1.A
31400A-GH-5	Fannie Mae Pool #681600		03/01/2021	Paydown		1,253	1,253	1,282	1,273		(20)		(20)		1,253				13	11/01/2032	1.A
31400D-RG-9	Fannie Mae Pool #684587		03/01/2021	Paydown		4,460	4,460	4,662	4,605		(145)		(145)		4,460				43	03/01/2033	1.A
31400E-NB-2	Fannie Mae Pool #685386		03/01/2021	Paydown		304	304	318	314		(10)		(10)		304				3	03/01/2033	1.A
31400G-T7-0	Fannie Mae Pool #687374		03/01/2021	Paydown		5,708	5,708	5,856	5,813		(105)		(105)		5,708				57	12/01/2032	1.A
31400Q-SW-4	Fannie Mae Pool #694533		03/01/2021	Paydown		15,385	15,385	15,858	15,724		(340)		(340)		15,385				150	03/01/2033	1.A
31400Q-YK-4	Fannie Mae Pool #694682		03/01/2021	Paydown		1,675	1,675	1,832	1,800		(125)		(125)		1,675				15	04/01/2033	1.A
31400T-GP-6	Fannie Mae Pool #696906		03/01/2021	Paydown		6,175	6,175	6,426	6,358		(183)		(183)		6,175				57	04/01/2033	1.A
31400U-RF-3	Fannie Mae Pool #698086		01/01/2021	Paydown		19,821	19,821	20,217	20,103		(282)		(282)		19,821				99	04/01/2033	1.A
31401C-EK-5	Fannie Mae Pool #704038		03/01/2021	Paydown		262	262	263	263						262				2	05/01/2033	1.A
31401V-6P-1	Fannie Mae Pool #720078		03/01/2021	Paydown		9,270	9,270	9,194	9,204		66		66		9,270				85	07/01/2033	1.A
31402C-4C-3	Fannie Mae Pool #725419		03/01/2021	Paydown		21,884	21,884	21,915	21,898		(14)		(14)		21,884				151	10/01/2033	1.A
31402C-4H-2	Fannie Mae Pool #725424		03/01/2021	Paydown		1,701	1,701	1,868	1,838		(137)		(137)		1,701				15	04/01/2034	1.A
31402C-P3-0	Fannie Mae Pool #725042		03/01/2021	Paydown		3,042	3,042	3,021	3,023		19		19		3,042				24	01/01/2034	1.A
31402C-U7-5	Fannie Mae Pool #725206		03/01/2021	Paydown		962	962	956	957		6		6		962				8	02/01/2034	1.A
31402C-VN-9	Fannie Mae Pool #725221		03/01/2021	Paydown		1,366	1,366	1,474	1,452		(86)		(86)		1,366				12	01/01/2034	1.A
31402D-F3-9	Fannie Mae Pool #725686		03/01/2021	Paydown		663	663	672	669		(6)		(6)		663				7	07/01/2034	1.A
31402D-IP-2	Fannie Mae Pool #725866		03/01/2021	Paydown		92,057	92,057	83,282	84,617		7,440		7,440		92,057				631	09/01/2034	1.A
31402J-3V-7	Fannie Mae Pool #730812		03/01/2021	Paydown		38,823	38,823	38,241	38,340		483		483		38,823				327	08/01/2033	1.A
31402J-5D-5	Fannie Mae Pool #730844		03/01/2021	Paydown		88,244	88,244	87,348	87,478		766		766		88,244				691	08/01/2033	1.A
31402L-DK-5	Fannie Mae Pool #731906		03/01/2021	Paydown		6,905	6,905	6,743	6,773		132		132		6,905				31	11/01/2033	1.A
31402Q-S9-3	Fannie Mae Pool #735044		03/01/2021	Paydown		3,122	3,122	3,175	3,162		(40)		(40)		3,122				38	10/01/2034	1.A
31402Q-VG-3	Fannie Mae Pool #735115		03/01/2021	Paydown		4,926	4,926	5,055	5,024		(98)		(98)		4,926				47	12/01/2034	1.A
31402Q-Y3-9	Fannie Mae Pool #735230		03/01/2021	Paydown		2,998	2,998	3,280	3,232		(234)		(234)		2,998				27	02/01/2035	1.A
31402Q-YV-7	Fannie Mae Pool #735224		03/01/2021	Paydown		77,816	77,816	74,874	75,340		2,477		2,477		77,816				745	02/01/2035	1.A
31402R-JV-2	Fannie Mae Pool #735676		03/01/2021	Paydown		17,190	17,190	18,351	18,164		(974)		(974)		17,190				140	07/01/2035	1.A
31402R-N6-2	Fannie Mae Pool #735813		03/01/2021	Paydown		95	95	94	95		1		1		95				1	07/01/2035	1.A
31402R-UW-7	Fannie Mae Pool #735997		03/01/2021	Paydown		10,361	10,361	10,385	10,375		(14)		(14)		10,361				95	11/01/2035	1.A
31402Y-GR-9	Fannie Mae Pool #741908		03/01/2021	Paydown		8,367	8,367	8,197	8,227		140		140		8,367				61	11/01/2033	1.A
31403C-2H-3	Fannie Mae Pool #745176		03/01/2021	Paydown		54,623	54,623	53,545	53,695		928		928		54,623				495	01/01/2036	1.A
31403C-6L-0	Fannie Mae Pool #745275		03/01/2021	Paydown		10,600	10,600	10,809	10,772		(172)		(172)		10,600				85	02/01/2036	1.A
31403D-BY-4	Fannie Mae Pool #745355		03/01/2021	Paydown		2,080	2,080	2,042	2,047		33		33		2,080				17	03/01/2036	1.A
31403D-PP-8	Fannie Mae Pool #745730		03/01/2021	Paydown		3,060	3,060	3,347	3,299		(239)		(239)		3,060				28	03/01/2035	1.A

E05.6

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
31403J-CR-5	Fannie Mae Pool #749880		03/01/2021	Paydown		4,830	4,830	5,054	5,008		(177)		(177)		4,830				40	10/01/2033	1.A
31403K-UP-6	Fannie Mae Pool #751290		03/01/2021	Paydown		70,147	70,147	71,078	70,807		(660)		(660)		70,147				887	03/01/2034	1.A
31403M-UP-2	Fannie Mae Pool #753090		03/01/2021	Paydown		709	709	733	727		(18)		(18)		709				7	12/01/2033	1.A
31403R-PR-3	Fannie Mae Pool #755632		03/01/2021	Paydown		2,237	2,237	2,205	2,210		27		27		2,237				19	04/01/2034	1.A
31403R-FX-8	Fannie Mae Pool #755702		03/01/2021	Paydown		184	184	184	184						184				2	03/01/2034	1.A
31403V-40-9	Fannie Mae Pool #759631		03/01/2021	Paydown		14,667	14,667	14,724	14,701		(34)		(34)		14,667				75	02/01/2034	1.A
31404L-TJ-9	Fannie Mae Pool #771953		03/01/2021	Paydown		1,044	1,044	1,084	1,074		(30)		(30)		1,044				11	02/01/2034	1.A
31404N-FX-9	Fannie Mae Pool #773382		03/01/2021	Paydown		229	229	232	231		(2)		(2)		229				2	04/01/2034	1.A
31404N-NS-1	Fannie Mae Pool #773601		03/01/2021	Paydown		462	462	476	473		(11)		(11)		462				5	08/01/2034	1.A
31404P-QN-4	Fannie Mae Pool #774561		03/01/2021	Paydown		26	26	26	26						26					04/01/2034	1.A
31404Q-WU-9	Fannie Mae Pool #775659		03/01/2021	Paydown		284	284	285	285						284				3	05/01/2034	1.A
31404R-YN-1	Fannie Mae Pool #776617		03/01/2021	Paydown		454	454	459	458		(4)		(4)		454				4	04/01/2034	1.A
31404T-ET-6	Fannie Mae Pool #777846		03/01/2021	Paydown		5,467	5,467	5,475	5,469		(3)		(3)		5,467				35	05/01/2034	1.A
31404U-JU-5	Fannie Mae Pool #778875		03/01/2021	Paydown		25,459	25,459	25,824	25,722		(264)		(264)		25,459				185	06/01/2034	1.A
31405H-J6-6	Fannie Mae Pool #789685		03/01/2021	Paydown		1,380	1,380	1,441	1,427		(46)		(46)		1,380				11	07/01/2034	1.A
31405J-KZ-6	Fannie Mae Pool #790612		03/01/2021	Paydown		176	176	185	183		(7)		(7)		176				2	09/01/2034	1.A
31405J-UE-2	Fannie Mae Pool #790881		03/01/2021	Paydown		1,576	1,576	1,602	1,596		(19)		(19)		1,576				14	09/01/2034	1.A
31405R-7F-7	Fannie Mae Pool #797494		03/01/2021	Paydown		28,886	28,886	29,346	29,259		(374)		(374)		28,886				280	03/01/2035	1.A
31405S-EQ-3	Fannie Mae Pool #797643		03/01/2021	Paydown		447	447	443	443		4		4		447				4	08/01/2035	1.A
31406B-ZG-8	Fannie Mae Pool #805443		03/01/2021	Paydown		2,364	2,364	2,444	2,425		(61)		(61)		2,364				24	11/01/2034	1.A
31406E-2J-2	Fannie Mae Pool #808177		03/01/2021	Paydown		17,352	17,352	17,304	17,301		52		52		17,352				160	03/01/2035	1.A
31406F-AR-2	Fannie Mae Pool #808316		03/01/2021	Paydown		29,647	29,647	30,995	30,731		(1,084)		(1,084)		29,647				392	01/01/2035	1.A
31406F-WK-3	Fannie Mae Pool #808950		03/01/2021	Paydown		340	340	340	340						340				3	01/01/2035	1.A
31406G-YX-1	Fannie Mae Pool #809926		03/01/2021	Paydown		4,428	4,428	4,509	4,489		(61)		(61)		4,428				29	02/01/2035	1.A
31406K-RC-6	Fannie Mae Pool #812383		03/01/2021	Paydown		488	488	494	492		(5)		(5)		488				4	05/01/2035	1.A
31406P-C3-1	Fannie Mae Pool #815590		03/01/2021	Paydown		292	292	300	298		(6)		(6)		292				3	04/01/2035	1.A
31406P-HS-1	Fannie Mae Pool #815741		03/01/2021	Paydown		2,306	2,306	2,338	2,330		(24)		(24)		2,306				21	02/01/2035	1.A
31406U-HG-6	Fannie Mae Pool #820231		03/01/2021	Paydown		5,807	5,807	5,942	5,911		(104)		(104)		5,807				31	06/01/2035	1.A
31407D-SV-8	Fannie Mae Pool #827732		03/01/2021	Paydown		562	562	592	587		(25)		(25)		562				5	06/01/2035	1.A
31407X-BB-2	Fannie Mae Pool #844266		03/01/2021	Paydown		11,806	11,806	11,586	11,616		190		190		11,806				108	11/01/2035	1.A
31407X-7F-2	Fannie Mae Pool #844294		03/01/2021	Paydown		6,398	6,398	6,619	6,579		(181)		(181)		6,398				30	11/01/2035	1.A
31408E-G5-5	Fannie Mae Pool #849020		03/01/2021	Paydown		2,654	2,654	2,912	2,872		(218)		(218)		2,654				24	01/01/2036	1.A
31408J-C9-0	Fannie Mae Pool #852496		03/01/2021	Paydown		80	80	81	81		(1)		(1)		80				1	02/01/2036	1.A
31409U-FA-8	Fannie Mae Pool #878661		03/01/2021	Paydown		212	212	203	204		8		8		212				2	02/01/2036	1.A
3140E4-Q5-9	Fannie Mae Pool #8A0475		03/01/2021	Paydown		3,941	3,941	4,197	4,185		(244)		(244)		3,941				26	08/01/2045	1.A
3140F1-YF-3	Fannie Mae Pool #8C6109		03/01/2021	Paydown		37,701	37,701	37,153	37,161		540		540		37,701				125	06/01/2046	1.A
3140FQ-HA-8	Fannie Mae Pool #8E4724		03/01/2021	Paydown		158,253	158,253	162,976	162,813		(4,560)		(4,560)		158,253				922	01/01/2047	1.A
3140FS-GY-3	Fannie Mae Pool #8E6514		03/01/2021	Paydown		3,306	3,306	3,287	3,287		19		19		3,306				17	12/01/2046	1.A
3140FT-W2-3	Fannie Mae Pool #8E7864		03/01/2021	Paydown		170,349	170,349	175,433	175,257		(4,908)		(4,908)		170,349				1,460	01/01/2047	1.A
3140J8-RT-2	Fannie Mae Pool #8M4097		03/01/2021	Paydown		16,808	16,808	17,603	17,584		(775)		(775)		16,808				125	07/01/2047	1.A
3140J9-SN-2	Fannie Mae Pool #8M5024		03/01/2021	Paydown		1,365,378	1,365,378	1,377,112	1,376,869		(11,491)		(11,491)		1,365,378				6,710	11/01/2048	1.A
3140K1-4D-5	Fannie Mae Pool #8M6219		03/01/2021	Paydown		3,401,428	3,401,428	3,580,534	3,576,719		(175,291)		(175,291)		3,401,428				16,518	12/01/2049	1.A
3140KD-KY-7	Fannie Mae Pool #8P5709		03/01/2021	Paydown		2,292,016	2,292,016	2,377,339	2,377,155		(85,139)		(85,139)		2,292,016				9,430	05/01/2050	1.A
314007-FX-0	Fannie Mae Pool #8CA0181		03/01/2021	Paydown		128,151	128,151	129,408	129,382		(1,230)		(1,230)		128,151				816	08/01/2047	1.A
31400D-XC-3	Fannie Mae Pool #8CA6074		03/01/2021	Paydown		1,346,985	1,346,985	1,412,230	1,411,039		(64,054)		(64,054)		1,346,985				5,369	06/01/2050	1.A
31400G-D4-6	Fannie Mae Pool #8CA8222		03/01/2021	Paydown		94,462	94,462	95,067	94,462		(605)		(605)		94,462				118	12/01/2050	1.A
3140G6-VF-5	Fannie Mae Pool #8FM3313		03/01/2021	Paydown		558,548	558,548	577,923	577,474		(18,926)		(18,926)		558,548				1,967	08/01/2050	1.A
3140X8-RQ-2	Fannie Mae Pool #8FM4994		03/01/2021	Paydown		232,906	232,906	241,940	241,888		(8,982)		(8,982)		232,906				720	12/01/2050	1.A
3140X9-C7-8	Fannie Mae Pool #8FM5493		03/01/2021	Paydown		54,396	54,396	56,954	56,954		(2,558)		(2,558)		54,396				137	02/01/2036	1.A
31410G-BE-2	Fannie Mae Pool #888437		03/01/2021	Paydown		1,312	1,312	1,354	1,347		(35)		(35)		1,312				12	11/01/2036	1.A
31410G-EK-5	Fannie Mae Pool #888538		03/01/2021	Paydown		8,039	8,039	8,328	8,281		(242)		(242)		8,039				81	01/01/2037	1.A
31410G-WI-1	Fannie Mae Pool #888997		03/01/2021	Paydown		4,019	4,019	4,070	4,058		(39)		(39)		4,019				38	08/01/2035	1.A
31410N-RR-1	Fannie Mae Pool #892496		03/01/2021	Paydown		896	896	893	893		3		3		896				9	08/01/2036	1.A
31410Q-NQ-0	Fannie Mae Pool #894199		03/01/2021	Paydown		219	219	227	225		(7)		(7)		219				2	10/01/2036	1.A

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
31411D-QK-8	Fannie Mae Pool #905058		03/01/2021	Paydown		6,531	6,531	6,587	6,573		(43)		(43)		6,531				94	11/01/2036	1.A
31411H-N8-9	Fannie Mae Pool #908615		03/01/2021	Paydown		1,740	1,740	1,667	1,677		63		63		1,740				46	02/01/2037	1.A
31412J-BV-6	Fannie Mae Pool #926252		03/01/2021	Paydown		109,022	109,022	111,118	110,759		(1,736)		(1,736)		109,022				117	12/01/2035	1.A
31412L-A4-2	Fannie Mae Pool #928027		03/01/2021	Paydown		20,147	20,147	21,752	21,497		(1,350)		(1,350)		20,147				115	01/01/2037	1.A
31412N-7J-9	Fannie Mae Pool #930697		03/01/2021	Paydown		28,698	28,698	28,102	28,181		517		517		28,698				157	01/01/2035	1.A
31412N-FD-3	Fannie Mae Pool #929964		03/01/2021	Paydown		1,007	1,007	1,066	1,058		(51)		(51)		1,007				10	09/01/2038	1.A
31412N-JA-5	Fannie Mae Pool #930057		03/01/2021	Paydown		6,031	6,031	6,031	6,031						6,031				65	10/01/2038	1.A
31412P-5V-9	Fannie Mae Pool #931560		03/01/2021	Paydown		11,865	11,865	11,876	11,869		(4)		(4)		11,865				89	05/01/2035	1.A
31412Q-SM-2	Fannie Mae Pool #932124		03/01/2021	Paydown		77,182	77,182	78,569	78,405		(1,223)		(1,223)		77,182				572	11/01/2039	1.A
31412Q-SU-4	Fannie Mae Pool #932131		03/01/2021	Paydown		12,707	12,707	12,937	12,910		(203)		(203)		12,707				135	11/01/2039	1.A
31412U-7H-7	Fannie Mae Pool #935696		03/01/2021	Paydown		6,540	6,540	6,658	6,644		(105)		(105)		6,540				51	11/01/2039	1.A
31412X-FA-7	Fannie Mae Pool #937661		03/01/2021	Paydown		9,449	9,449	9,712	9,670		(220)		(220)		9,449				94	06/01/2037	1.A
31413J-PA-6	Fannie Mae Pool #946917		03/01/2021	Paydown		478	478	490	488		(10)		(10)		478				6	09/01/2037	1.A
31413L-TE-9	Fannie Mae Pool #948849		03/01/2021	Paydown		6,248	6,248	6,650	6,588		(341)		(341)		6,248				62	08/01/2037	1.A
31413U-S5-9	Fannie Mae Pool #956040		03/01/2021	Paydown		2,110	2,110	2,216	2,200		(90)		(90)		2,110				21	12/01/2037	1.A
31413Y-RW-3	Fannie Mae Pool #959601		03/01/2021	Paydown		3,607	3,607	3,693	3,678		(71)		(71)		3,607				22	11/01/2037	1.A
31414Q-AB-3	Fannie Mae Pool #972602		03/01/2021	Paydown		8,180	8,180	8,365	8,337		(157)		(157)		8,180				98	04/01/2038	1.A
31416B-ZZ-0	Fannie Mae Pool #995492		03/01/2021	Paydown		98,573	98,573	101,999	101,342		(2,769)		(2,769)		98,573				793	12/01/2034	1.A
31416B-L8-9	Fannie Mae Pool #995051		03/01/2021	Paydown		803	803	803	851		(48)		(48)		803				7	03/01/2037	1.A
31416B-RY-6	Fannie Mae Pool #995203		03/01/2021	Paydown		2,862	2,862	2,988	2,966		(104)		(104)		2,862				24	07/01/2035	1.A
31416L-SW-7	Fannie Mae Pool #AA3232		03/01/2021	Paydown		283,279	283,279	278,765	279,144		4,135		4,135		283,279				2,153	04/01/2039	1.A
31416R-FA-6	Fannie Mae Pool #AA7360		03/01/2021	Paydown		116,367	116,367	116,567	116,471		(104)		(104)		116,367				494	01/01/2034	1.A
31416R-M9-1	Fannie Mae Pool #AA7583		03/01/2021	Paydown		11,419	11,419	11,988	11,927		(508)		(508)		11,419				89	06/01/2039	1.A
31416S-KH-3	Fannie Mae Pool #AA8395		03/01/2021	Paydown		1,263	1,263	1,314	1,308		(46)		(46)		1,263				11	06/01/2039	1.A
31416T-FZ-7	Fannie Mae Pool #AA9183		03/01/2021	Paydown		38,406	38,406	39,103	39,019		(612)		(612)		38,406				288	08/01/2039	1.A
31416W-7B-2	Fannie Mae Pool #AB1789		03/01/2021	Paydown		362,599	362,599	344,459	345,784		16,815		16,815		362,599				1,504	11/01/2040	1.A
31416X-E2-2	Fannie Mae Pool #AB1952		03/01/2021	Paydown		15,975	15,975	16,012	16,006		(31)		(31)		15,975				113	12/01/2040	1.A
31416X-JM-3	Fannie Mae Pool #AB2067		03/01/2021	Paydown		350,535	350,535	332,515	333,815		16,719		16,719		350,535				1,955	01/01/2041	1.A
31416X-SH-4	Fannie Mae Pool #AB2319		03/01/2021	Paydown		90,433	90,433	84,738	85,144		5,289		5,289		90,433				536	02/01/2041	1.A
31417A-CT-4	Fannie Mae Pool #AB3681		03/01/2021	Paydown		631,727	631,727	649,395	648,145		(16,418)		(16,418)		631,727				3,082	10/01/2041	1.A
31417A-JK-6	Fannie Mae Pool #AB3865		03/01/2021	Paydown		108,995	108,995	111,515	111,318		(2,323)		(2,323)		108,995				570	11/01/2041	1.A
31417A-VT-3	Fannie Mae Pool #AB4225		03/01/2021	Paydown		326,391	326,391	336,744	335,959		(9,568)		(9,568)		326,391				1,850	01/01/2042	1.A
31417D-K0-5	Fannie Mae Pool #AB6602		03/01/2021	Paydown		881,350	881,350	874,602	874,863		6,487		6,487		881,350				5,533	10/01/2042	1.A
31417D-W3-3	Fannie Mae Pool #AB6965		03/01/2021	Paydown		46,300	46,300	45,693	45,867		433		433		46,300				190	11/01/2027	1.A
31417E-SS-1	Fannie Mae Pool #AB7728		03/01/2021	Paydown		856,120	856,120	820,738	823,166		32,954		32,954		856,120				3,601	01/01/2043	1.A
31417E-TF-8	Fannie Mae Pool #AB7749		03/01/2021	Paydown		874,270	874,270	867,576	867,831		6,439		6,439		874,270				4,367	01/01/2043	1.A
31417F-4R-6	Fannie Mae Pool #AB8931		03/01/2021	Paydown		799,409	799,409	785,794	786,444		12,965		12,965		799,409				4,048	04/01/2043	1.A
31417F-YA-0	Fannie Mae Pool #AB8804		03/01/2021	Paydown		887,645	887,645	850,371	852,954		34,692		34,692		887,645				3,246	03/01/2043	1.A
31417G-6A-9	Fannie Mae Pool #AB9864		03/01/2021	Paydown		653,026	653,026	668,127	667,253		(14,227)		(14,227)		653,026				3,910	07/01/2043	1.A
31417G-EJ-1	Fannie Mae Pool #AB9136		03/01/2021	Paydown		227,930	227,930	207,630	208,887		19,043		19,043		227,930				893	04/01/2043	1.A
31417G-EQ-5	Fannie Mae Pool #AB9142		03/01/2021	Paydown		1,306,658	1,306,658	1,266,540	1,268,560		38,098		38,098		1,306,658				6,555	04/01/2043	1.A
31417J-EB-2	Fannie Mae Pool #AC0129		03/01/2021	Paydown		3,345	3,345	3,421	3,376		(31)		(31)		3,345				22	12/01/2024	1.A
31417J-SC-5	Fannie Mae Pool #AC0514		03/01/2021	Paydown		1,853	1,853	1,887	1,883		(30)		(30)		1,853				14	07/01/2039	1.A
31417M-QZ-9	Fannie Mae Pool #AC3171		03/01/2021	Paydown		3,345	3,345	3,575	3,546		(201)		(201)		3,345				36	09/01/2039	1.A
31417M-SB-7	Fannie Mae Pool #AC3242		03/01/2021	Paydown		362,989	362,989	361,741	361,767		1,222		1,222		362,989				2,752	09/01/2039	1.A
31417U-SY-7	Fannie Mae Pool #AC8062		03/01/2021	Paydown		3,227	3,227	3,285	3,278		(52)		(52)		3,227				22	12/01/2039	1.A
31418A-J3-3	Fannie Mae Pool #MA1181		03/01/2021	Paydown		11,746	11,746	12,469	11,963		(216)		(216)		11,746				57	09/01/2022	1.A
31418A-S5-8	Fannie Mae Pool #MA1439		03/01/2021	Paydown		89,619	89,619	82,226	82,692		6,927		6,927		89,619				231	05/01/2043	1.A
31418A-VH-8	Fannie Mae Pool #MA1515		03/01/2021	Paydown		883,309	883,309	838,039	840,150		43,159		43,159		883,309				4,453	08/01/2043	1.A
31418C-SU-4	Fannie Mae Pool #MA3558		03/01/2021	Paydown		1,435,146	1,435,146	1,463,536	1,462,096		(26,950)		(26,950)		1,435,146				6,774	01/01/2034	1.A
31418C-DL-5	Fannie Mae Pool #MA2806		03/01/2021	Paydown		2,349,784	2,349,784	2,332,619	2,332,901		16,883		16,883		2,349,784				11,413	11/01/2046	1.A
31418C-FD-1	Fannie Mae Pool #MA2863		03/01/2021	Paydown		2,783,959	2,783,959	2,690,378	2,692,620		91,339		91,339		2,783,959				13,306	01/01/2047	1.A
31418C-FJ-8	Fannie Mae Pool #MA2868		03/01/2021	Paydown		666,768	666,768	669,111	668,772		(2,004)		(2,004)		666,768				2,791	01/01/2032	1.A
31418C-G6-5	Fannie Mae Pool #MA2920		03/01/2021	Paydown		666,461	666,461	664,717	664,728		1,733		1,733		666,461				3,128	03/01/2047	1.A

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
31418C-HF-4	Fannie Mae Pool #MA2929		03/01/2021	Paydown		1,257,663	1,257,663	1,272,745	1,272,230		(14,567)		(14,567)		1,257,663				7,115	03/01/2047	1.A
31418C-SG-0	Fannie Mae Pool #MA3218		03/01/2021	Paydown		56,855	56,855	56,738	56,738		117		117		56,855				278	12/01/2032	1.A
31418C-UH-5	Fannie Mae Pool #MA3283		03/01/2021	Paydown		192,812	192,812	196,367	196,164		(3,352)		(3,352)		192,812				926	02/01/2033	1.A
31418C-UJ-1	Fannie Mae Pool #MA3284		03/01/2021	Paydown		546,779	546,779	545,391	545,397		1,382		1,382		546,779				3,111	02/01/2033	1.A
31418C-V9-2	Fannie Mae Pool #MA3339		03/01/2021	Paydown		62,116	62,116	62,053	62,048		68		68		62,116				289	04/01/2033	1.A
31418C-WS-9	Fannie Mae Pool #MA3356		03/01/2021	Paydown		848,504	848,504	848,372	848,326		178		178		848,504				4,808	05/01/2049	1.A
31418C-XV-9	Fannie Mae Pool #MA3392		03/01/2021	Paydown		350,454	350,454	352,538	352,333		(1,879)		(1,879)		350,454				1,932	06/01/2033	1.A
31418D-C5-9	Fannie Mae Pool #MA3691		03/01/2021	Paydown		2,958,452	2,958,452	2,971,626	2,971,152		(12,700)		(12,700)		2,958,452				14,114	07/01/2049	1.A
31418D-C9-1	Fannie Mae Pool #MA3695		03/01/2021	Paydown		161,075	161,075	164,234	164,107		(3,032)		(3,032)		161,075				779	07/01/2034	1.A
31418D-CG-5	Fannie Mae Pool #MA3670		03/01/2021	Paydown		332,134	332,134	329,955	329,991		2,143		2,143		332,134				1,540	05/01/2049	1.A
31418D-ES-7	Fannie Mae Pool #MA3744		03/01/2021	Paydown		2,022,364	2,022,364	2,041,402	2,040,583		(18,219)		(18,219)		2,022,364				9,652	08/01/2049	1.A
31418D-F0-0	Fannie Mae Pool #MA3774		03/01/2021	Paydown		3,332,699	3,332,699	3,392,713	3,391,100		(58,401)		(58,401)		3,332,699				15,673	09/01/2049	1.A
31418D-GF-3	Fannie Mae Pool #MA3797		03/01/2021	Paydown		2,350,970	2,350,970	2,363,506	2,362,390		(11,960)		(11,960)		2,350,970				9,559	10/01/2049	1.A
31418D-HL-9	Fannie Mae Pool #MA3834		02/24/2021	INTL FCStone Partners		18,792,163	17,966,812	18,297,373	18,290,566		2,318		2,318		18,292,883		499,279	499,279	125,768	11/01/2034	1.A
31418D-HL-9	Fannie Mae Pool #MA3834		02/01/2021	Paydown		3,062,797	3,062,797	3,119,147	3,117,987		(55,190)		(55,190)		3,062,797				11,204	11/01/2049	1.A
31418D-JJ-2	Fannie Mae Pool #MA3864		03/01/2021	Paydown		340,372	340,372	346,249	346,083		(5,711)		(5,711)		340,372				1,405	12/01/2034	1.A
31418D-JR-4	Fannie Mae Pool #MA3871		02/24/2021	INTL FCStone Partners		15,358,704	14,684,151	14,951,449	14,942,988		1,858		1,858		14,944,845		413,859	413,859	102,789	12/01/2049	1.A
31418D-JR-4	Fannie Mae Pool #MA3871		02/01/2021	Paydown		2,465,338	2,465,338	2,510,215	2,508,794		(43,456)		(43,456)		2,465,338				8,916	12/01/2049	1.A
31418D-QH-8	Fannie Mae Pool #MA4055		03/01/2021	Paydown		4,899,224	4,899,224	5,107,824	5,107,221		(207,997)		(207,997)		4,899,224				20,548	06/01/2050	1.A
31418D-RW-4	Fannie Mae Pool #MA4100		03/01/2021	Paydown		3,256,896	3,256,896	3,358,674	3,358,283		(101,387)		(101,387)		3,256,896				11,715	08/01/2050	1.A
31418D-SH-6	Fannie Mae Pool #MA4119		03/01/2021	Paydown		3,131,845	3,131,845	3,241,959	3,240,623		(108,777)		(108,777)		3,131,845				11,890	09/01/2050	1.A
31418D-SL-7	Fannie Mae Pool #MA4122		03/01/2021	Paydown		119,465	119,465	122,806	122,718		(3,253)		(3,253)		119,465				334	09/01/2035	1.A
31418D-TL-6	Fannie Mae Pool #MA4154		01/01/2021	Paydown		(154,891)	(154,891)	(158,435)	(384,395)		(11,981)		(11,981)		(154,891)				(2)	10/01/2035	1.A
31418D-TL-6	Fannie Mae Pool #MA4154		03/01/2021	Paydown		1,343,991	1,343,991	1,374,764	1,374,124		(30,362)		(30,362)		1,343,991				3,585	10/01/2035	1.A
31418D-TQ-5	Fannie Mae Pool #MA4158		03/01/2021	Paydown		684,406	684,406	706,328	706,054		(21,648)		(21,648)		684,406				2,483	10/01/2050	1.A
31418D-UF-7	Fannie Mae Pool #MA4181		03/01/2021	Paydown		406,818	406,818	410,251	410,247		(3,429)		(3,429)		406,818				1,005	11/01/2050	1.A
31418D-UG-5	Fannie Mae Pool #MA4182		03/01/2021	Paydown		517,290	517,290	534,708	534,549		(17,260)		(17,260)		517,290				1,804	11/01/2050	1.A
31418D-VA-7	Fannie Mae Pool #MA4208		03/01/2021	Paydown		303,288	303,288	314,649	314,551		(11,264)		(11,264)		303,288				1,042	12/01/2050	1.A
31418D-VB-5	Fannie Mae Pool #MA4209		03/01/2021	Paydown		354,271	354,271	358,921	358,870		(4,599)		(4,599)		354,271				871	12/01/2050	1.A
31418D-VW-9	Fannie Mae Pool #MA4228		03/01/2021	Paydown		108,024	108,024	110,962	110,935		(2,911)		(2,911)		108,024				281	01/01/2036	1.A
31418M-UN-0	Fannie Mae Pool #AD0588		03/01/2021	Paydown		12,566	12,566	13,261	13,182		(616)		(616)		12,566				107	12/01/2039	1.A
31418R-HJ-3	Fannie Mae Pool #AD3832		03/01/2021	Paydown		3,129	3,129	3,249	3,185		(57)		(57)		3,129				23	04/01/2025	1.A
31418W-PE-4	Fannie Mae Pool #AD8520		03/01/2021	Paydown		7,503	7,503	7,424	7,428		75		75		7,503				50	08/01/2040	1.A
31419B-CT-0	Fannie Mae Pool #AE0981		03/01/2021	Paydown		252,032	252,032	241,518	242,223		9,809		9,809		252,032				1,410	03/01/2041	1.A
60416Q-FT-6	Minnesota Housing Finance Agency		03/01/2021	Redemption		82,106	82,106	82,927	82,252		(146)		(146)		82,106				264	09/01/2042	1.A FE
60416Q-FW-9	Minnesota Housing Finance Agency		03/01/2021	Redemption		294,034	294,034	294,034	294,034						294,034				1,313	09/01/2041	1.A FE
60416Q-FY-5	Minnesota Housing Finance Agency		03/01/2021	Redemption		214,058	214,058	214,058	214,058						214,058				1,222	07/01/2044	1.A FE
60416Q-GC-2	Minnesota Housing Finance Agency		03/01/2021	Redemption		273,048	273,048	273,048	273,048						273,048				1,066	02/01/2045	1.A FE
60416Q-GD-0	Minnesota Housing Finance Agency		03/01/2021	Redemption		303,564	303,564	303,564	303,564						303,564				1,634	04/01/2045	1.A FE
60416Q-GE-8	Minnesota Housing Finance Agency		03/01/2021	Redemption		466,358	466,358	466,358	466,358						466,358				1,525	06/01/2045	1.A FE
60416Q-GG-3	Minnesota Housing Finance Agency		03/01/2021	Redemption		135,042	135,042	135,042	135,042						135,042				614	02/01/2046	1.A FE
60416Q-GX-6	Minnesota Housing Finance Agency		03/01/2021	Redemption		338,493	338,493	338,493	338,493						338,493				1,612	10/01/2047	1.A FE
60416Q-GZ-1	Minnesota Housing Finance Agency		03/01/2021	Redemption		522,979	522,979	522,979	522,979						522,979				2,428	12/01/2047	1.A FE
60416Q-HA-5	Minnesota Housing Finance Agency		03/01/2021	Redemption		558,271	558,271	558,271	558,271						558,271				2,957	03/01/2048	1.A FE
60416Q-HC-1	Minnesota Housing Finance Agency		03/01/2021	Redemption		585,492	585,492	585,492	585,492						585,492				3,308	05/01/2048	1.A FE
60416Q-HE-7	Minnesota Housing Finance Agency		03/01/2021	Redemption		672,584	672,584	672,584	672,584						672,584				3,811	09/01/2048	1.A FE
60416Q-HG-2	Minnesota Housing Finance Agency		03/01/2021	Redemption		494,704	494,704	494,704	494,704						494,704				3,099	11/01/2048	1.A FE
60416Q-HL-1	Minnesota Housing Finance Agency		03/01/2021	Redemption		298,515	298,515	298,515	298,515						298,515				1,731	03/01/2049	1.A FE
83756C-DZ-5	South Dakota Housing Development		03/01/2021	Redemption		533,783	533,783	533,783	533,783						533,783				2,906	07/01/2043	1.A FE
3199999	Subtotal - Bonds - U.S. Special Revenues					227,569,300	225,177,406	226,174,315	225,254,954		(946,862)		(946,862)		226,091,984		1,477,314	1,477,314	1,188,904	XXX	XXX
001118-AA-2	Aes Hawaii		03/31/2021	Redemption		111,000	111,000	94,350	94,350		16,650		16,650		111,000				1,906	06/30/2022	5.C
00138C-AM-0	AIG Global Funding		02/10/2021	Citigroup		1,354,606	1,340,000	1,338,968	1,339,133		40		40		1,339,172		15,434	15,434	6,402	07/07/2023	1.F FE
00392#-AA-0	Microsoft Corp		03/15/2021	Redemption		163,253	163,253	163,253	163,253						163,253				1,071	02/15/2029	1.C PL
00688J-AA-5	Adient US LLC		03/02/2021	Fort Washington		257,306	238,000	242,920	241,470		(153)		(153)		241,318		15,989	15,989	4,917	05/15/2026	4.A FE

E05.9

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
00841L-AW-6	Agate Bay Mortgage Trust 2014-		03/01/2021	Paydown		235,691	235,691	243,701	242,326		(6,635)		(6,635)		235,691				1,955	11/25/2044	1.D FM
00842B-AV-9	Agate Bay Mortgage Trust 2015-		03/01/2021	Paydown		33,748	33,748	34,838	34,711		(963)		(963)		33,748				184	07/25/2045	1.D FM
00842C-AU-9	Agate Bay Mortgage Trust 2015-		03/01/2021	Paydown		307,574	307,574	305,027	307,574		2,302		2,302		307,574				1,821	10/25/2045	1.D FM
00842V-AU-7	Agate Bay Mortgage Trust 2016-		03/01/2021	Paydown		21,874	21,874	21,670	21,694		180		180		21,874				139	08/25/2046	1.D FM
008674-AH-6	Ahern Rentals Inc		03/30/2021	Fort Washington		98,100	109,000	93,218	99,268		898		898		100,165		(2,065)	(2,065)	3,037	05/15/2023	5.B FE
012653-AC-5	Albemarle Corp		03/16/2021	Call 100,000		1,220,000	1,220,000	1,220,000	1,220,000						1,220,000				5,143	11/15/2022	2.C FE
013092-AD-3	Albertsons Cos Inc / Safeway I		02/23/2021	Fort Washington		75,190	73,000	73,000	73,000						73,000		2,190	2,190	1,348	02/15/2023	4.A FE
02004V-AC-7	Ally Auto Receivables Trust 20		03/15/2021	Paydown		937,400	937,400	942,196	939,793		(2,393)		(2,393)		937,400				4,443	11/15/2022	1.A FE
02007E-AH-1	Ally Auto Receivables Trust 20		01/15/2021	Paydown		500,000	500,000	491,504	497,849		2,151		2,151		500,000				988	10/17/2022	1.A FE
02007E-AJ-7	Ally Auto Receivables Trust 20		01/15/2021	Paydown		1,150,000	1,150,000	1,158,400	1,153,805		(3,805)		(3,805)		1,150,000				2,789	01/16/2024	1.A FE
02007J-AC-1	Ally Auto Receivables Trust 20		03/15/2021	Paydown		411,090	411,090	415,073	412,203		(1,113)		(1,113)		411,090				2,019	01/17/2023	1.A FE
02007T-AB-1	Ally Auto Receivables Trust 20		03/15/2021	Paydown		243,357	243,357	243,357	243,353		.5		.5		243,357				764	10/17/2022	1.A FE
023761-AA-7	American Airlines 2017-1 Class		02/15/2021	Redemption		135,375	135,375	135,375	135,375						135,375				2,471	02/15/2029	2.A FE
023766-AD-0	American Airlines 2013-1 Class		01/15/2021	Redemption		1,525,690	1,525,690	1,592,270	1,526,638		(949)		(949)		1,525,690				42,910	01/15/2021	4.B FE
02376W-AA-9	American Airlines 2016-1 Class		01/15/2021	Redemption		142,495	142,495	148,347	146,534		(4,038)		(4,038)		142,495				2,921	01/15/2028	3.A FE
02376X-AA-7	American Airlines 2014-1 Class		01/26/2021	Credit Suisse		626,622	694,318	694,318	694,318						694,318		(67,696)	(67,696)	9,872	10/01/2022	4.A FE
02377B-AA-4	American Airlines 2015-2 Class		03/22/2021	Redemption		106,603	106,603	106,603	106,603						106,603				2,132	09/22/2027	3.A FE
02378W-AA-7	American Airlines 2017-1 Class		02/15/2021	Redemption		64,481	64,481	49,175	50,674		13,807		13,807		64,481				1,596	02/15/2025	3.B FE
032177-AH-0	Amsted Industries Inc		02/25/2021	Fort Washington		180,200	170,000	170,000	170,000						170,000		10,200	10,200	6,273	07/01/2027	3.C FE
037833-DT-4	Apple Inc		01/04/2021	Wells Fargo Securities		2,385,729	2,325,000	2,320,838	2,321,359		.11		.11		2,321,370		64,359	64,359	3,996	05/11/2025	1.B FE
037833-DV-9	Apple Inc		01/04/2021	MarketAxess		935,860	925,000	922,484	923,016		.12		.12		923,028		12,832	12,832	1,060	05/11/2023	1.B FE
04774#-AA-0	ATLANTA FALCONS STADIUM		03/01/2021	Redemption		40,598	40,598	40,598	40,598						40,598				729	09/01/2042	2.B PL
04774#-AB-8	ATLANTA FALCONS STADIUM		03/01/2021	Redemption		29,039	29,039	29,039	29,039						29,039				521	09/01/2042	2.B PL
054561-AC-9	Equitable Holdings Inc		02/07/2021	Call 107,5332		3,765,813	3,502,000	3,497,525	3,499,587		102		102		3,499,689		2,311	2,311	304,407	04/20/2023	2.B FE
05586V-AC-6	BMW Vehicle Lease Trust 2019-1		03/20/2021	Paydown		192,050	192,050	192,021	192,047		.3		.3		192,050				869	11/20/2021	1.A FE
05949A-HA-1	Banc of America Mortgage 2004-		03/01/2021	Paydown		80,561	80,561	79,755	80,123		438		438		80,561				503	06/25/2034	1.D FM
073914-C2-7	Structured Asset Mortgage Inve		02/01/2021	Paydown		.9	.9	.1	.1		.8		.8		.9					05/30/2030	1.D FM
073914-C2-7	Structured Asset Mortgage Inve		01/01/2021	Paydown		.5	.5	.1	.1		.4		.4		.5					05/30/2030	1.D FM
073914-C3-5	Structured Asset Mortgage Inve		02/01/2021	Paydown		.26	.26	.1	.4		.22		.22		.26					05/30/2030	1.D FM
073914-C3-5	Structured Asset Mortgage Inve		01/01/2021	Paydown		.13	.13	.2	.2		.11		.11		.13					05/30/2030	1.D FM
095796-AA-6	Blue Racer Midstream LLC / Blu		01/07/2021	Call 100,000		347,000	347,000	333,143	338,350		.71		.71		338,422		8,578	8,578	3,070	11/15/2022	4.B FE
097203-CJ-2	Boeing Co/The		03/31/2021	Fort Washington		242,786	243,000	253,263	253,225		(135)		(135)		253,090		(10,304)	(10,304)	3,402	05/01/2034	2.C FE
115236-AC-5	Brown & Brown Inc		02/26/2021	Wells Fargo Securities		1,063,981	1,075,000	1,073,818	1,073,843		.15		.15		1,073,858		(9,877)	(9,877)	11,205	03/15/2031	2.C FE
12189P-AM-4	Burlington Northern & Santa Fe		01/15/2021	Redemption		839	839	847	839						839				22	01/15/2021	1.B FE
1248EP-CE-1	CCO Holdings LLC / CCO Holding		03/02/2021	Fort Washington		98,800	95,000	97,668	97,434		(50)		(50)		97,384		1,416	1,416	2,363	08/15/2030	3.B FE
1248EP-CK-7	CCO Holdings LLC / CCO Holding		03/02/2021	Fort Washington		74,460	73,000	74,040	73,993		(19)		(19)		73,974		486	486	2,025	02/01/2031	3.B FE
125581-GV-4	CIT Group Inc		02/09/2021	Call 100,000		7,285,000	7,285,000	7,341,175	7,287,194		(2,194)		(2,194)		7,285,000				125,211	03/09/2021	3.A FE
12596T-AC-5	CNH Equipment Trust 2019-B		03/15/2021	Paydown		723,840	723,840	723,680	723,776		.63		.63		723,840				3,624	08/15/2024	1.A FE
126192-AD-5	COMM 2012-LC4 Mortgage Trust		03/01/2021	Paydown		85,137	85,137	85,984	85,133		.4		.4		85,137				486	12/10/2044	1.D FM
12626P-AL-7	CRH America Inc		01/15/2021	Maturity		10,000,000	10,000,000	9,994,400	9,999,978		.22		.22		10,000,000				287,500	01/15/2021	2.A FE
126307-AZ-0	CSC Holdings LLC		03/19/2021	Fort Washington		218,500	200,000	200,000	200,000						200,000		18,500	18,500	8,378	02/01/2029	3.C FE
12635Y-AE-3	CNH Equipment Trust 2016-C		01/15/2021	Paydown		638,406	638,406	631,424	637,786		620		620		638,406				936	09/15/2023	1.A FE
12636L-AX-8	CSAIL 2016-C5 Commercial Mortg		03/01/2021	Paydown		3,586	3,586	3,622	3,596		(10)		(10)		3,586				22	11/15/2048	1.D FM
12636W-AD-8	CNH Equipment Trust 2017-A		01/15/2021	Paydown		49,920	50,047	49,923	49,923		(2)		(2)		49,920				86	05/16/2022	1.A FE
12653C-AJ-7	CNX Resources Corp		02/10/2021	Fort Washington		33,618	32,000	32,000	32,000						32,000		1,618	1,618	384	01/15/2029	4.C FE
126650-AW-0	CVS Pass-Through Trust		03/10/2021	Redemption		17,621	19,055	18,518	18,518		(897)		(897)		17,621				156	01/11/2027	2.B FE
126650-BP-4	CVS Pass-Through Trust		03/10/2021	Redemption		61,984	66,125	64,458	61,984		(2,473)		(2,473)		61,984				625	12/10/2028	2.B
126650-BQ-2	CVS Pass-Through Trust		03/10/2021	Redemption		16,177	18,844	17,828	17,828		(1,651)		(1,651)		16,177				188	01/10/2030	2.B IF
126650-BS-8	CVS Pass-Through Trust		03/10/2021	Redemption		31,736	39,497	38,121	38,121		(6,385)		(6,385)		31,736				398	01/10/2032	2.B FE
126650-BY-5	CVS Pass-Through Trust		03/10/2021	Redemption		136,040	137,148	136,776	136,776		(736)		(736)		136,040				1,346	01/10/2034	2.B FE
126650-DC-1	CVS Health Corp		03/09/2021	Maturity		400,000	400,000	403,164	400,332		(332)		(332)		400,000				6,700	03/09/2021	2.B FE
12672#-AA-6	CVS Health Corp		03/10/2021	Redemption		77,538	77,538	77,538	77,538						77,538				609	09/10/2034	2.B
12687G-AA-7	Cablevision Lightpath LLC		01/22/2021	Fort Washington		217,350	216,000	214,110	214,170		.16		.16		214,186		3,164	3,164	2,720	09/15/2027	4.A FE
12701#-AA-1	CRG Partners III LP		01/10/2021	Paydown		4,781,536	4,781,536														

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
14040H-BY-0	Capital One Financial Corp		03/30/2021	Call 100.0000		500,000	500,000	505,475	501,297		(1,297)		(1,297)		500,000				7,188	04/30/2021	2.B FE
14161T-AA-0	Cardtronics Inc / Cardtronics		01/28/2021	Fort Washington		174,090	168,000	166,215	166,844		24		24		166,688		7,422	7,422	2,310	05/01/2025	4.B FE
14162V-AB-2	Sabra Health Care LP		02/22/2021	Fort Washington		279,912	247,000	247,000	247,000						247,000		32,912	32,912	6,646	08/15/2026	2.C FE
14312Q-AD-8	CarMax Auto Owner Trust 2016-4		01/15/2021	Paydown		1,050,008	1,050,008	1,034,449	1,048,773		1,235		1,235		1,050,008				1,400	06/15/2022	1.A FE
14312Q-AE-6	CarMax Auto Owner Trust 2016-4		01/15/2021	Paydown		2,145,000	2,145,000	2,140,308	2,143,507		1,493		1,493		2,145,000				3,432	07/15/2023	1.A FE
14314J-AG-5	CarMax Auto Owner Trust 2017-1		03/15/2021	Paydown		1,000,000	1,000,000	1,012,969	1,006,460		(6,460)		(6,460)		1,000,000				8,575	07/17/2023	1.F FE
14314W-AE-1	CarMax Auto Owner Trust 2017-3		03/15/2021	Paydown		85,435	85,435	86,463	86,284		(848)		(848)		85,435				474	11/15/2022	1.A FE
14314X-AC-3	CarMax Auto Owner Trust 2018-2		03/15/2021	Paydown		1,145,952	1,145,952	1,150,020	1,151,262		(5,310)		(5,310)		1,145,952				5,618	01/15/2023	1.A FE
14315N-AC-4	Carmax Auto Owner Trust 2019-1		03/15/2021	Paydown		486,790	486,790	499,588	497,485		(10,695)		(10,695)		486,790				2,445	03/15/2024	1.A FE
14315P-AB-1	Carmax Auto Owner Trust 2019-3		03/15/2021	Paydown		65,172	65,172	64,907	65,064		108		108		65,172				237	12/15/2022	1.A FE
14315W-AB-6	Carmax Auto Owner Trust 2019-4		03/15/2021	Paydown		121,559	121,559	121,549	121,556		3		3		121,559				400	03/15/2023	1.A FE
14316L-AC-7	Carmax Auto Owner Trust 2019-2		03/15/2021	Paydown		297,431	297,431	304,926	304,376		(6,945)		(6,945)		297,431				1,993	03/15/2024	1.A FE
143658-BC-5	Carnival Corp		02/11/2021	Fort Washington		340,606	296,000	300,010	299,019		(156)		(156)		298,863		41,743	41,743	12,484	04/01/2023	3.C FE
14913Q-ZZ-1	Caterpillar Financial Services		03/08/2021	Maturity		500,000	500,000	500,000	500,000						500,000				657	03/08/2021	1.F FE
15200N-AC-9	CenterPoint Energy Restoration		02/15/2021	Paydown		1,289,752	1,289,752	1,289,547	1,289,629		123		123		1,289,752				27,362	08/15/2023	1.A FE
16411Q-AB-7	Cheniere Energy Partners LP		02/12/2021	Fort Washington		165,629	161,000	165,025	164,536		(253)		(253)		164,283		1,345	1,345	3,193	10/01/2025	3.B FE
165167-DG-9	Chesapeake Escrow Issuer LLC		02/03/2021	Fort Washington		17,808	17,000	17,000	17,000						17,000		808	808		02/01/2029	4.A FE
17259U-A*-6	CION Investment Corp		02/11/2021	Goldman Sachs		6,000,000	6,000,000	6,000,000	6,000,000						6,000,000					02/11/2026	2.B FE
17305E-FM-2	Citibank Credit Card Issuance		01/21/2021	Paydown		200,000	200,000	198,781	199,965		35		35		200,000				2,880	01/23/2023	1.A FE
17305E-GK-5	Citibank Credit Card Issuance		01/20/2021	Paydown		5,750,000	5,750,000	5,708,203	5,748,896		1,104		1,104		5,750,000				71,588	01/20/2023	1.A FE
18539U-AB-1	Clearway Energy Operating LLC		03/09/2021	Securian All		105,000	105,000	105,000	105,000						105,000				2,415	10/15/2025	3.B FE
18551P-AD-1	Cleco Corporate Holdings LLC		03/03/2021	Various		9,642,770	8,475,000	8,573,290	8,566,775		(360)		(360)		8,566,415		1,076,355	1,076,355	145,170	05/01/2046	2.C FE
191216-BE-9	Coca-Cola Co/The		03/08/2021	Various		2,647,000	2,647,000	2,676,572	2,666,227		(1,204)		(1,204)		2,665,023		(18,023)	(18,023)	29,882	11/01/2023	1.F FE
19685T-AA-6	COLT 2019-2 Mortgage Loan Trus		03/01/2021	Paydown		236,090	236,090	236,089	236,089		216		216		236,090				940	05/25/2049	1.D FM
19685T-AA-6	COLT 2019-2 Mortgage Loan Trus		03/01/2021	Paydown		1,176,924	1,176,924	1,176,924	1,179,130		1,081		1,081		1,176,924				6,564	05/25/2049	1.D FM
20267V-AD-9	Commonbond Student Loan Trust		03/25/2021	Paydown		4,743	4,743	4,743	4,743						4,743				41	05/25/2041	1.D FE
20268C-AA-6	Commonbond Student Loan Trust		03/25/2021	Paydown		669,578	669,578	669,350	669,376		202		202		669,578				3,212	01/25/2047	1.A FE
21036P-AZ-1	Constellation Brands Inc		01/19/2021	SUSQUEHANNA		400,000	400,000	398,624	398,700		1		1		398,701		80,235	80,235	7,107	02/15/2048	2.C FE
22025Y-AQ-3	CoreCivic Inc		01/07/2021	Fort Washington		268,995	270,000	263,249	266,587		46		46		266,633		2,362	2,362	3,168	10/15/2022	3.B FE
22025Y-AQ-3	CoreCivic Inc		03/31/2021	Fort Washington		181,238	179,000	168,785	175,020		546		546		175,543		5,695	5,695	4,226	10/15/2022	3.B FE
22788C-AA-3	Crowdstrike Holdings Inc		02/22/2021	Fort Washington		80,700	80,000	80,000	80,000						80,000		700	700	227	02/15/2029	3.C FE
23305Y-AD-1	DBUBS 2011-LC3 Mortgage Trust		03/01/2021	Paydown		3,579,365	3,579,365	3,614,914	3,576,390		2,975		2,975		3,579,365				34,519	08/10/2044	1.D FM
233851-DB-7	Daimler Finance North America		02/22/2021	Maturity		5,000,000	5,000,000	4,942,400	4,996,506		3,494		3,494		5,000,000				75,000	02/22/2021	2.A FE
24736X-AA-6	Delta Air Lines 2015-1 Class A		01/30/2021	Redemption		175,325	175,325	175,818	175,638		(313)		(313)		175,325				3,178	07/30/2027	1.F FE
24737A-AA-5	Delta Air Lines 2015-1 Class B		01/30/2021	Redemption		40,319	40,319	40,319	40,319						40,319				857	07/30/2023	2.C FE
24906P-AA-7	DENTSPLY SIRONA Inc		01/29/2021	Various		2,614,489	2,375,000	2,369,965	2,370,231		35		35		2,370,266		244,223	244,223	12,655	06/01/2030	2.B FE
254687-FZ-4	Walt Disney Co/The		02/24/2021	Goldman Sachs		2,784,158	2,600,000	2,692,924	2,691,976		(264)		(264)		2,691,712		92,446	92,446	73,580	01/13/2051	1.G FE
25525P-AB-3	Diversified Healthcare Trust		02/04/2021	Fort Washington		174,420	171,000	171,000	171,000						171,000				3,420	03/01/2031	3.C FE
26207K-AG-6	Drive Auto Receivables Trust 2		03/15/2021	Paydown		70,381	70,381	71,557	71,324		(943)		(943)		70,381				405	12/15/2023	1.D FE
26208D-AG-1	Drive Auto Receivables Trust 2		03/15/2021	Paydown		115,556	115,556	118,017	116,825		(1,069)		(1,069)		115,556				1,349	07/15/2024	1.E FE
26208M-AF-3	Drive Auto Receivables Trust 2		03/15/2021	Paydown		525,523	525,523	543,444	537,162		(11,639)		(11,639)		525,523				4,188	01/15/2025	1.E FE
26885B-AD-2	EQM Midstream Partners LP		01/20/2021	Various		12,269,000	12,269,000	12,239,677	12,253,625		295		295		12,253,920		15,080	15,080	299,483	07/15/2023	3.C FE
28932M-AA-3	Elm Road Generating Station Su		02/11/2021	Redemption		384,647	384,647	384,647	384,647						384,647				10,118	02/11/2030	1.F FE
29248H-AC-7	Empower Finance 2020 LP		01/19/2021	Goldman Sachs		160,136	150,000	150,000	150,000						150,000		10,136	10,136	1,589	09/17/2051	1.F FE
29261A-AE-0	Encompass Health Corp		03/09/2021	Fort Washington		94,506	90,000	90,000	90,000						90,000		4,506	4,506	1,798	04/01/2031	4.A FE
29364D-AQ-3	Energy Arkansas LLC		02/15/2021	Maturity		3,750,000	3,750,000	3,748,913	3,749,982		18		18		3,750,000				70,313	02/15/2021	1.F FE
29365X-AC-7	Energy Texas Restoration Fund		02/01/2021	Paydown		1,278,657	1,278,657	1,277,697	1,278,543		115		115		1,278,657				28,003	11/01/2023	1.A FE
29373F-AB-0	Enterprise Fleet Financing 201		03/20/2021	Paydown		293,284	293,284	295,575	293,931		(647)		(647)		293,284				1,591	02/20/2024	1.A FE
29373K-AB-9	Enterprise Fleet Financing 202		03/20/2021	Paydown		1,562,927	1,562,927	1,588,446			(25,520)		(25,520)		1,562,927				3,503	12/22/2025	1.A Z
29373L-AB-7	Enterprise Fleet Financing LLC		03/20/2021	Paydown		436,626	436,626	438,690	436,942		(316)		(316)		436,626				1,944	10/20/2023	1.A FE
29374W-AB-2	Enterprise Fleet Financing 201		03/20/2021	Paydown		1,020,168	1,020,168	1,036,906	1,036,988		(16,819)		(16,819)		1,020,168				3,487	05/20/2025	1.A FE
29425A-AE-3	Citigroup Commercial Mortgage		03/01/2021	Paydown		11,377	11,377	12,116	11,654		(277)		(277)		11,						

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
30231G-AW-2	Exxon Mobil Corp		01/19/2021	RBC Dominion-E		305,115	250,000	250,000	250,000						250,000		55,115	55,115	4,000	03/01/2046	1.C FE	
30288*-AA-8	Freeport LNG		03/30/2021	Redemption		376,000	376,000	376,000	376,000						376,000				8,535	03/31/2038	2.B FE	
31680Y-AB-3	Fifth Third Auto Trust 2019-1		01/15/2021	Paydown		3,838	3,838	3,838	3,838										9	05/16/2022	1.A FE	
33766#-AA-9	FirstEnergy Corp		03/15/2021	Redemption		92,328	92,328	93,246	93,197		(869)		(869)		92,328				493	06/15/2035	3.A Z	
33766Q-AC-1	FirstEnergy Ohio PIRB Special		01/15/2021	Paydown		499,760	499,760	499,749	499,755		5		5		499,760				8,621	01/15/2036	1.A FE	
33843M-AG-8	Flagship Credit Auto Trust 201		01/15/2021	Paydown		500,000	500,000	547,188	508,797		(8,797)		(8,797)		500,000				3,579	05/15/2023	2.C FE	
34530U-AA-9	Ford Credit Auto Owner Trust 2		02/15/2021	Paydown		5,385,000	5,385,000	5,371,464	5,380,080		4,920		4,920		5,385,000				20,732	08/15/2027	1.A FE	
34531K-AB-8	Ford Credit Auto Owner Trust 2		03/15/2021	Paydown		210,739	210,739	210,720	210,734		5		5		210,739				633	07/15/2022	1.A FE	
345370-CW-8	Ford Motor Co		02/11/2021	Fort Washington		148,650	120,000	119,230	119,315		16		16		119,331		29,319	29,319	3,420	04/22/2025	3.A FE	
345397-AA-5	Ford Motor Credit Co LLC		01/27/2021	Fort Washington		210,442	200,000	186,000	187,262		139		139		187,401		23,041	23,041	4,746	01/09/2027	3.A FE	
345397-VR-1	Ford Motor Credit Co LLC		02/01/2021	Maturity		1,540,000	1,540,000	1,567,042	1,541,159		(1,159)		(1,159)		1,540,000				44,275	02/01/2021	3.B FE	
345397-XW-8	Ford Motor Credit Co LLC		03/18/2021	Maturity		5,000,000	5,000,000	5,016,500	5,002,350		(2,350)		(2,350)		5,000,000				83,400	03/18/2021	3.A FE	
345397-ZK-2	Ford Motor Credit Co LLC		01/07/2021	Maturity		5,000,000	5,000,000	5,000,000	5,000,000						5,000,000				127,125	01/07/2021	3.A FE	
35104X-AE-8	Foursight Capital Automobile R		03/15/2021	Paydown		3,835,000	3,835,000	3,935,858	3,881,397		(46,397)		(46,397)		3,835,000				50,622	08/15/2024	1.G FE	
35671D-BJ-3	Freeport-McMoran Inc		03/25/2021	Fort Washington		206,550	170,000	160,998	161,366		89		89		161,455		45,095	45,095	3,251	11/14/2034	3.B FE	
36159R-AK-9	GEO Group Inc/The		02/18/2021	Fort Washington		532,031	541,000	531,355	536,199		512		512		536,711		(4,680)	(4,680)	17,694	01/15/2022	4.A FE	
36166T-AB-6	GCI LLC		01/06/2021	Fort Washington		84,144	79,000	79,000	79,000						79,000		5,144	5,144	944	10/15/2028	4.C FE	
36192B-AY-3	GS Mortgage Securities Trust 2		03/01/2021	Paydown		396,704	396,704	402,640	396,779		(75)		(75)		396,704				3,453	01/10/2045	1.D FM	
36228F-20-8	GSR Mortgage Loan Trust 2004-6		03/01/2021	Paydown		81,978	81,978	82,939	82,311		(333)		(333)		81,978				994	05/25/2034	1.D FM	
36242D-BU-6	GSR Mortgage Loan Trust 2004-9		03/01/2021	Paydown		24,960	24,960	23,007	24,729		231		231		24,960				122	08/25/2034	1.D FM	
36254M-AE-8	GM Financial Consumer Automobi		03/16/2021	Paydown		42,715	42,715	42,963	42,817		(102)		(102)		42,715				227	03/16/2023	1.A FE	
36254U-AE-0	GM Financial Consumer Automobi		03/16/2021	Paydown		838,248	838,248	817,848	835,686		2,562		2,562		838,248				3,619	11/16/2022	1.A FE	
36255P-AD-2	GM Financial Consumer Automobi		03/16/2021	Paydown		435,948	435,948	437,021	436,261		(312)		(312)		435,948				1,638	07/18/2022	1.A FE	
36256X-AD-4	GM Financial Consumer Automobi		03/16/2021	Paydown		611,408	611,408	611,583	611,506		(98)		(98)		611,408				2,926	11/16/2023	1.A FE	
36258N-AB-8	GM Financial Consumer Automobi		03/16/2021	Paydown		1,615,983	1,615,983	1,621,163	1,618,102		(2,118)		(2,118)		1,615,983				4,803	01/17/2023	1.A FE	
36258V-AB-0	GM Financial Consumer Automobi		03/16/2021	Paydown		109,028	109,028	109,599	109,539		(511)		(511)		109,028				265	03/16/2023	1.A FE	
370334-BJ-2	General Mills Inc		01/27/2021	Taxable Exchange		5,914,505	3,970,000	4,750,542	4,674,268		(1,717)		(1,717)		4,672,550		1,241,955	1,241,955	25,011	06/15/2040	2.B FE	
370334-BP-8	General Mills Inc		01/27/2021	Taxable Exchange		16,264,484	12,500,000	12,594,045	12,588,737		(185)		(185)		12,588,552		3,675,931	3,675,931	233,438	02/15/2043	2.B FE	
37045X-BF-2	General Motors Financial Co In		02/01/2021	Call 100.0000		13,000,000	13,000,000	12,990,770	12,999,670		173		173		12,999,843		157	157	227,500	03/01/2021	2.C FE	
37954F-AH-7	Global Partners LP / GLP Finan		02/02/2021	Tax Free Exchange		56,000	56,000	56,000	56,000						56,000				1,230	01/15/2022	4.B FE	
38013R-AD-7	GM Financial Consumer Automobi		03/16/2021	Paydown		522,883	522,883	528,786	527,888		(5,005)		(5,005)		522,883				2,370	12/16/2022	1.A FE	
38013T-AB-7	GM Financial Automobile Leasin		02/20/2021	Paydown		65,758	65,758	65,756	65,757						65,758				146	10/20/2021	1.A FE	
38143U-BF-1	Goldman Sachs Group Inc/The		02/08/2021	Call 100.0000		3,000,000	3,000,000	3,024,270	3,001,192		(1,192)		(1,192)		3,000,000				39,052	02/25/2021	2.A FE	
40010P-AA-6	GrubHub Holdings Inc		03/17/2021	Fort Washington		395,581	379,000	363,873	365,560		362		362		365,922		29,659	29,659	14,939	07/01/2027	4.A FE	
40414L-AL-3	Healthpeak Properties Inc		01/28/2021	Securian AM		3,000,000	3,000,000	2,921,640	2,948,695		955		955		2,949,649		50,351	50,351	52,635	08/15/2024	2.A FE	
410345-AJ-1	Hanesbrands Inc		03/29/2021	Fort Washington		188,235	178,000	179,018	178,460		(33)		(33)		178,427		9,808	9,808	3,087	05/15/2024	3.C FE	
419839-AA-3	Hawaiian Airlines 2013-1 Class		01/27/2021	SEAPORT GROUP		1,086,827	1,129,171	1,029,511	1,029,511						1,029,511		57,316	57,316	30,121	01/15/2022	4.A FE	
419839-AA-3	Hawaiian Airlines 2013-1 Class		01/15/2021	Redemption		1,768,963	1,768,963	1,612,837	1,612,837		156,127		156,127		1,768,963				43,782	01/15/2022	4.A FE	
41984L-AA-5	Hawaiian Brand Intellectual Pr		01/29/2021	Fort Washington		32,240	31,000	30,829	30,829						30,829			1,411			01/20/2026	4.A Z
431318-AN-4	Hilcorp Energy I LP / Hilcorp		01/22/2021	Securian AM		129,000	129,000	123,376	125,176		51		51		125,227				914	12/01/2024	3.C FE	
432833-AD-3	Hilton Domestic Operating Co I		02/04/2021	Call 103.6540		204,198	197,000	197,000	197,000						197,000				9,807	05/01/2026	3.B FE	
43730W-AA-4	Home Partners of America 2018-		03/17/2021	Paydown		72,652	72,652	72,482	72,526		125		125		72,652				143	07/17/2027	1.A FE	
43813F-AD-5	Honda Auto Receivables 2017-4		03/21/2021	Paydown		1,062,874	1,062,874	1,064,378	1,063,258		(384)		(384)		1,062,874				4,742	03/21/2024	1.A FE	
43813R-AB-3	Honda Auto Receivables 2020-1		03/21/2021	Paydown		72,100	72,100	72,590	72,558		(459)		(459)		72,100				194	10/21/2022	1.A FE	
43813V-AB-4	Honda Auto Receivables 2019-4		03/18/2021	Paydown		249,968	249,968	249,953	249,964		4		4		249,968				765	06/20/2022	1.A FE	
43814U-AC-3	Honda Auto Receivables 2018-1		03/15/2021	Paydown		736,043	736,043	739,062	736,931		(888)		(888)		736,043				3,183	02/15/2022	1.A FE	
43814U-AG-4	Honda Auto Receivables 2018-2		03/18/2021	Paydown		118,135	118,135	119,219	118,525		(390)		(390)		118,135				581	05/18/2022	1.A FE	
43814W-AC-9	Honda Auto Receivables 2019-1		03/18/2021	Paydown		410,214	410,214	416,728	412,739		(2,525)		(2,525)		410,214				1,905	03/20/2023	1.A FE	
43815A-AC-6	Honda Auto Receivables 2018-4		03/15/2021	Paydown		744,449	744,449	757,169	748,984		(4,535)		(4,535)		744,449				3,840	01/15/2023	1.A FE	
43815M-AC-0	Honda Auto Receivables 2019-2		03/21/2021	Paydown		376,410	376,410	373,234	374,730		1,680		1,680		376,410				2,118	06/21/2023	1.A FE	
43815N-AB-0	Honda Auto Receivables 2019-3		03/15/2021	Paydown		347,602	347,602	347,604	347,603		(1)		(1)		347,602				1,063	04/15/2022	1.A FE	
446150-AJ-3	Huntington Bancshares Inc/OH		02/14/2021	Call 100.0000		1,663,000	1,663,000	1,649,397	1,661,865		693		693		1,662,559		441	441	21,827	03/14/202		

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
46591H-AW-0	Chase Auto Credit Linked Notes		03/25/2021	Paydown		93,120	93,120	93,120	93,120						93,120				265	02/25/2028	1.F FE
466247-L2-7	JP Morgan Mortgage Trust 2006-		03/01/2021	Paydown		25,202	25,202	12,677	12,677				12,525		25,202				97	11/25/2033	1.D FM
46635G-AE-0	JP Morgan Chase Commercial Mor		03/01/2021	Paydown		3,163,013	3,163,013	3,207,172	3,158,258				4,755		3,163,013				11,098	11/15/2043	1.D FM
46636D-AL-0	JP Morgan Chase Commercial Mor		02/01/2021	Paydown		21,203	21,203	21,904	21,216			(14)	(14)		21,203				118	07/15/2046	1.D FM
46637T-AA-8	JP Morgan Chase Commercial Mor		03/01/2021	Paydown		94,238	94,238	95,651	94,363			(126)	(126)		94,238				635	05/05/2030	1.D FM
46639J-AF-7	JP Morgan Chase Commercial Mor		03/01/2021	Paydown		31,267	31,267	32,424	31,555			(288)	(288)		31,267				103	12/15/2047	1.D FM
46641B-AE-3	JP Morgan Chase Commercial Mor		03/01/2021	Paydown		101,382	101,382	109,730	103,763			(2,381)	(2,381)		101,382				649	12/15/2046	1.D FM
46645L-AZ-0	JPMBB Commercial Mortgage Secu		03/01/2021	Paydown		18,656	18,656	19,752	19,075			(419)	(419)		18,656				108	03/15/2049	1.D FM
47789J-AD-8	John Deere Owner Trust 2019-A		03/15/2021	Paydown		53,343	53,343	53,336	53,341			2	2		53,343				250	07/17/2023	1.A FE
48121@-AD-3	JRD Holdings LLC		03/27/2021	Redemption		429,000	429,000	429,000	429,000						429,000				8,859	03/27/2024	2.B PL
48259*-AA-5	Keurig Dr Pepper Inc		03/15/2021	Redemption		85,852	85,852	85,852	85,852						85,852				251	12/31/2031	2.C Z
48917@-AF-7	Kenmetal Inc		02/10/2021	Bank of America-E		3,553,130	3,500,000	3,497,865							3,497,865		55,265	55,265		03/01/2035	2.B FE
49326E-ED-1	KeyCorp		03/24/2021	Maturity		7,000,000	7,000,000	6,999,490	6,999,815		185		185		7,000,000				178,500	03/24/2021	2.A FE
50077L-BA-3	Kraft Heinz Foods Co		01/21/2021	Tax Free Exchange		289,624	289,624	289,685	289,629		(5)		(5)		289,624				2,053	05/15/2027	3.A FE
50117N-AD-6	Kubota Credit Owner Trust 2017		02/15/2021	Paydown		3,644,113	3,644,113	3,639,843	3,643,747		366		366		3,644,113				11,984	03/15/2024	1.A FE
50117P-AC-3	Kubota Credit Owner Trust 2018		03/15/2021	Paydown		797,860	797,860	797,673	797,820		40		40		797,860				4,064	08/15/2022	1.A FE
512807-AT-5	Lam Research Corp		03/24/2021	Bank of America-E		517,588	400,000	399,804	399,817		1		1		399,818		117,770	117,770	10,346	03/15/2049	1.G FE
513075-BL-4	Lamar Media Corp		02/03/2021	Call 102.8750		257,188	250,000	254,272	253,253		(87)		(87)		253,166		(3,166)	(3,166)	14,455	02/01/2026	4.A FE
52532X-AC-9	Leidos Inc		03/17/2021	Morgan J P-B		1,235,743	1,135,000	1,130,937	1,131,417		162		162		1,131,579		104,164	104,164	14,172	05/15/2025	2.C FE
52736R-BG-6	Levi Strauss & Co		03/04/2021	Call 102.5000		9,319,300	9,092,000	8,922,926	9,006,831		3,016		3,016		9,009,847		82,153	82,153	382,622	05/01/2025	3.B FE
52736R-BJ-0	Levi Strauss & Co		02/02/2021	Citigroup		101,000	100,000	100,000							100,000		1,000	1,000		03/01/2031	3.B FE
536797-AF-0	Lithia Motors Inc		02/23/2021	Fort Washington		95,850	90,000	90,000	90,000						90,000		5,850	5,850	1,488	01/15/2031	3.B FE
53983@-BN-8	Lockheed Martin Corp		01/19/2021	US Bancorp Investments		290,646	225,000	224,271	224,314		1		1		224,315		66,331	66,331	3,221	09/15/2032	1.G FE
552676-AT-5	MDC Holdings Inc		03/15/2021	Fort Washington		141,370	134,000	141,080	140,929		(147)		(147)		140,783		587	587	3,460	01/15/2030	3.A FE
55336V-BM-1	MPLX LP		01/15/2021	Call 102.6250		2,991,519	2,915,000	2,960,074	2,950,253		(623)		(623)		2,949,630		(34,630)	(34,630)	153,038	01/15/2025	2.B FE
553777-AA-1	MTS Systems Corp		02/22/2021	Fort Washington		84,509	78,000	78,000	78,000						78,000		6,509	6,509	2,355	08/15/2027	4.C FE
55616X-AL-1	Macy's Retail Holdings LLC		03/17/2021	Various		280,904	279,000	272,501					285		272,786		8,118	8,118	2,770	06/01/2024	4.A Z
56540#-AA-3	Mapleleaf Midstream		01/05/2021	Redemption		957,370	957,370	977,877	974,316		(16,946)		(16,946)		957,370				21,828	09/30/2025	2.C PL
571903-BE-2	Marriott International Inc/MD		02/09/2021	Fort Washington		86,332	75,000	74,534	74,557		4		4		74,562		11,770	11,770	540	06/15/2030	2.C FE
58502B-AA-4	MEDNAX Inc		01/07/2021	Call 101.3130		312,044	308,000	309,669	308,333		(6)		(6)		308,327		(327)	(327)	5,861	12/01/2023	4.A FE
585525-BJ-6	MRFC Mortgage Pass-Through Tru		03/01/2021	Paydown		171	171	166	169		2		2		171				2	06/25/2028	1.D FM
594087-AV-0	Michaels Stores Inc		03/29/2021	Fort Washington		187,058	173,000	172,296	172,318		20		20		172,338		14,720	14,720	3,874	10/01/2027	4.A FE
595017-AS-3	Microchip Technology Inc		03/17/2021	Fort Washington		164,458	157,000	158,030	157,894		(48)		(48)		157,846		6,611	6,611	3,670	09/01/2025	3.B FE
61747W-AF-6	Morgan Stanley		01/25/2021	Maturity		7,275,000	7,275,000	7,244,445	7,274,742		258		258		7,275,000				209,156	01/25/2021	2.A FE
61760V-AP-8	Morgan Stanley Capital I Trust		03/01/2021	Paydown		41,509	41,509	41,922	41,500		9		9		41,509				337	03/15/2045	1.D FM
62913T-AJ-1	NGL Energy Partners LP / NGL E		02/10/2021	Fort Washington		284,825	303,000	303,000	303,000						303,000		(18,175)	(18,175)	5,841	11/01/2023	5.A FE
63618@-BK-6	National Fuel Gas Co		03/11/2021	Call 103.1430		15,471,450	15,000,000	14,980,050	14,997,748		460		460		14,998,209		1,791	1,791	675,817	12/01/2021	2.C FE
63636#-AD-8	National Hockey League		01/27/2021	Bank of America ML		1,550,031	1,550,000	1,550,000							1,550,000		31	31		01/06/2025	2.B Z
638612-AK-7	Nationwide Financial Services		03/25/2021	Maturity		14,800,000	14,800,000	14,742,760	14,798,326		1,674		1,674		14,800,000				397,750	03/25/2021	2.A FE
63935B-AA-1	Navient Private Education Refi		03/15/2021	Paydown		316,353	316,353	316,326	316,327		26		26		316,353				973	01/15/2069	1.A FE
65478N-AD-7	Nissan Auto Receivables 2018-C		03/15/2021	Paydown		43,023	43,023	43,015	43,021		2		2		43,023				224	06/15/2023	1.A FE
65479H-AC-1	Nissan Auto Receivables 2019-B		03/15/2021	Paydown		93,768	93,768	93,143	93,508		260		260		93,768				537	11/15/2023	1.A FE
65479K-AD-2	Nissan Auto Receivables 2019-A		03/15/2021	Paydown		181,740	181,740	185,354	185,162		(3,422)		(3,422)		181,740				858	10/16/2023	1.A FE
655044-AE-5	Noble Energy Inc		01/06/2021	Taxable Exchange		12,925,380	8,760,000	8,745,901	8,748,455		4		4		8,748,459		4,176,921	4,176,921	182,500	03/01/2041	2.C FE
655044-AG-0	Noble Energy Inc		01/06/2021	Taxable Exchange		5,488,600	4,000,000	4,190,600	4,183,398		(63)		(63)		4,183,339		1,305,265	1,305,265	29,750	11/15/2043	2.C FE
655044-AH-8	Noble Energy Inc		01/06/2021	Taxable Exchange		3,560,576	3,200,000	3,484,336	3,455,157		(955)		(955)		3,454,202		106,374	106,374	17,680	11/15/2044	2.C FE
655044-AJ-4	Noble Energy Inc		01/06/2021	Taxable Exchange		12,875,445	9,500,000	9,666,900	9,666,126		(56)		(56)		9,666,071		3,209,374	3,209,374	67,965	11/15/2044	2.C FE
655044-AQ-8	Noble Energy Inc		01/06/2021	Taxable Exchange		7,956,550	7,000,000	6,998,740	6,998,944		1		1		6,998,945		957,605	957,605	51,188	10/15/2029	2.C FE
68389X-BQ-7	Oracle Corp		03/24/2021	Bank of America-E		258,863	250,000	248,775	248,817		6		6		248,823		10,040	10,040	3,639	11/15/2047	1.G FE
684181-AA-8	Orange Cogen Funding Corp		03/15/2021	Redemption		134,800	134,800	134,800	134,800						134,800				2,755	03/15/2022	1.G FE
69007T-AD-6	Outfront Media Capital LLC / O		02/02/2021	Fort Washington		151,938	143,000	144,170	144,075		(27)		(27)		144,048		7,889	7,889	1,216	06/15/2025	4.B FE
69353R-EW-4	PNC Bank NA		03/30/2021	Call 100.0000		250,000	250,000	243,403	249,043		714		714		249,757		243	243	2,255	04/29/2021	1.F FE
69370C-AC-4	PTC Inc</																				

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
69374K-AM-0	PSMC 2018-4 Trust		01/21/2021	Morgan St(Ny)-B		146,651	145,289	140,516	144,233		27		27		144,260		2,391	2,391	872	11/25/2048	1.D FM
69374K-AM-0	PSMC 2018-4 Trust		01/01/2021	Paydown		36,015	36,015	34,832	35,753		262		262		36,015				120	11/25/2048	1.D FM
71376L-AB-6	Performance Food Group Inc		03/17/2021	Fort Washington		355,328	354,000	344,983	346,375		427		427		346,802		8,526	8,526	5,841	06/01/2024	4.B FE
72147K-AE-8	Pilgrim's Pride Corp		01/05/2021	Fort Washington		22,648	21,000	21,341	21,268		(1)		(1)		21,267		1,380	1,380	332	09/30/2027	3.A FE
724479-AL-4	Pitney Bowes Inc		03/23/2021	Securian AM		94,000	94,000	95,528	94,900		(152)		(152)		94,730		(730)	(730)	1,796	05/15/2022	4.A FE
737446-AK-0	Post Holdings Inc		03/11/2021	Call 104,3790		296,436	284,000	284,000	284,000						284,000				20,562	08/15/2026	4.B FE
74166M-AE-6	Prime Security Services Borrow		03/22/2021	Fort Washington		183,638	177,000	177,000	177,000						177,000		6,638	6,638	7,652	01/15/2028	4.C FE
74338*-AA-6	Amazon.com Inc		03/15/2021	Redemption		148,066	148,066	148,066	148,066						148,066				997	11/15/2039	1.C
74352*-AA-7	Amazon.com Inc		03/10/2021	Redemption		26,929	26,929	26,929	26,929						26,929				149	11/10/2040	1.F
74434U-CQ-5	Prudential Home Mortgage Secur		02/01/2021	Paydown		11	11	11	11					11						04/25/2024	1.D FM
747301-AC-3	Quad/Graphics Inc		03/31/2021	Fort Washington		53,858	54,000	53,186	53,652		59		59		53,711		147	147	1,533	05/01/2022	5.A FE
747301-AC-3	Quad/Graphics Inc		03/31/2021	Fort Washington		28,819	29,000	28,480	28,797		38		38		28,835		(16)	(16)	868	05/01/2022	5.A FE
75281A-BG-3	Range Resources Corp		02/16/2021	Fort Washington		136,458	124,000	124,000	124,000						124,000		12,458	12,458	6,235	02/01/2026	4.C FE
78410G-AC-8	SBA COMMUNICATIONS CORP		01/05/2021	Tax Free Exchange		90,586	91,000	90,545	90,586		1		1		90,586				1,371	02/15/2027	4.A FE
78410G-AD-6	SBA COMMUNICATIONS CORP		01/06/2021	Fort Washington		94,868	91,000	90,586			1		1		90,587		4,281	4,281	1,401	02/15/2027	3.C FE
78470N-AB-2	SoFi Professional Loan Program		03/25/2021	Paydown		174,010	174,010	175,267	174,887		(877)		(877)		174,010				760	10/27/2036	1.A FE
78471C-AB-5	SoFi Professional Loan Program		03/25/2021	Paydown		103,959	103,959	105,437	105,312		(1,353)		(1,353)		103,959				466	09/25/2040	1.A FE
78471H-AA-6	SoFi Professional Loan Program		02/15/2021	Paydown		13,309	13,309	13,309	13,309						13,309				53	06/15/2048	1.A FE
78471H-AB-4	SoFi Professional Loan Program		03/15/2021	Paydown		216,118	216,118	216,091	216,101		17		17		216,118				1,806	06/15/2048	1.A FE
78559Z-AW-6	Sabine Pass Liquefaction LLC		02/25/2021	Tax Free Exchange		6,175,985	5,417,000	6,191,622	6,187,841		(11,856)		(11,856)		6,175,985				67,713	05/15/2030	2.C FE
80284R-AH-2	Santander Drive Auto Receivabl		03/15/2021	Paydown		418,000	418,000	424,956	423,187		(5,187)		(5,187)		418,000				4,483	02/15/2024	2.B FE
811054-AG-0	Ell Scripps Co/The		02/02/2021	Fort Washington		35,788	35,000	33,600	33,952		20		20		33,972		1,815	1,815	394	05/15/2025	4.C FE
816196-AT-6	Select Medical Corp		03/09/2021	Fort Washington		82,198	77,000	77,770	77,616		(22)		(22)		77,594		4,604	4,604	2,754	08/15/2026	4.C FE
81744Y-AH-9	Sequoia Mortgage Trust 2013-4		03/01/2021	Paydown		256,197	256,197	261,617	260,433		(4,236)		(4,236)		256,197				1,399	04/25/2043	1.D FM
81745A-AG-2	Sequoia Mortgage Trust 2013-5		03/01/2021	Paydown		205,815	205,815	210,035	208,822		(3,007)		(3,007)		205,815				1,143	05/25/2043	1.D FM
81746L-CB-6	Sequoia Mortgage Trust 2015-3		03/01/2021	Paydown		29,948	30,688	30,420	30,420		(473)		(473)		29,948				180	07/25/2045	1.D FM
81746M-CC-2	Sequoia Mortgage Trust 2015-4		03/01/2021	Paydown		73,736	73,736	72,537	72,880		856		856		73,736				403	11/25/2030	1.D FM
82280R-CE-7	Shellpoint Co-Originator Trust		03/01/2021	Paydown		476	476	487			(11)		(11)		476				1	04/25/2047	2.B Z
824368-AA-8	Sherwin-Williams Co/The		03/15/2021	Redemption		78,909	78,909	78,909	78,909						78,909				593	06/15/2038	2.B
82922T-AA-7	Sinai Health System		01/20/2021	Redemption		205,000	205,000	205,000	205,000						205,000				3,110	01/20/2036	1.B FE
82967N-BA-5	Sirius XM Radio Inc		01/07/2021	Fort Washington		96,346	91,000	95,664	94,883		(27)		(27)		94,856		1,490	1,490	2,022	08/01/2027	3.C FE
82967N-BC-1	Sirius XM Radio Inc		01/22/2021	Fort Washington		147,900	136,000	136,000	136,000						136,000		11,900	11,900	4,259	07/01/2029	3.C FE
83390U-AF-4	SoFi Professional Loan Program		03/15/2021	Paydown		135,749	135,749	135,727	135,729		20		20		135,749				460	02/15/2046	1.A FE
83401B-AB-2	SOFI PROFESSIONAL LOAN PROGRAM		03/25/2021	Paydown		319,489	319,489	320,375	319,897		(408)		(408)		319,489				1,518	01/25/2041	1.A FE
83404W-AB-3	SoFi Professional Loan Program		03/15/2021	Paydown		240,218	240,218	240,205	240,210		9		9		240,218				1,856	08/17/2048	1.A FE
84055*-AA-6	South Texas Electric		01/01/2021	Redemption		458,824	458,824	458,824	458,824						458,824				12,411	01/01/2028	1.F
860630-AG-7	Stifel Financial Corp		03/16/2021	Barclays Capital		2,413,191	2,225,000	2,455,884	2,452,240		(4,625)		(4,625)		2,447,615		(34,424)	(34,424)	30,408	05/15/2030	2.C FE
86359A-K4-4	Structured Asset Securities Co		03/01/2021	Paydown		2,811	2,811	2,809	2,805		6		6		2,811				36	08/25/2033	1.D FM
86765L-AR-8	Sunoco LP / Sunoco Finance Cor		03/01/2021	Fort Washington		127,000	127,000	127,000	127,000						127,000				1,572	05/15/2029	3.C FE
87246A-AH-1	TIAA Seasoned Commercial Mortg		03/10/2021	Paydown		114,532	114,532	108,805	108,805		5,727		5,727		114,532				1,113	08/15/2039	1.D FM
87470L-AA-9	Tallgrass Energy Partners LP /		01/21/2021	Call 102,7500		139,740	136,000	136,000	136,000						136,000				6,358	09/15/2024	3.C FE
87901J-AE-5	TEGNA Inc		03/15/2021	Tax Free Exchange		110,000	110,000	110,000	110,000						110,000				5,088	03/15/2028	3.C FE
88579Y-BK-6	3M Co		03/23/2021	Millennium Advisors		438,828	435,000	424,952	425,220		46		46		425,266		13,562	13,562	8,208	08/26/2049	1.E FE
88947E-AU-4	Toil Brothers Finance Corp		03/31/2021	Fort Washington		232,375	220,000	221,100	220,982		(27)		(27)		220,955		11,420	11,420	3,576	11/01/2029	3.A FE
89175T-AA-6	Towd Point Mortgage Trust 2018		03/01/2021	Paydown		147,572	147,572	144,044	144,703		2,868		2,868		147,572				720	06/25/2058	1.D FM
89231P-AD-0	Toyota Auto Receivables 2018-D		03/15/2021	Paydown		120,887	120,887	123,839	122,710		(1,823)		(1,823)		120,887				622	03/15/2023	1.A FE
89236T-FQ-3	Toyota Motor Credit Corp		01/08/2021	Maturity		250,000	250,000	249,850	249,999		1		1		250,000				3,813	01/08/2021	1.E FE
89238K-AD-4	Toyota Auto Receivables 2017-D		03/15/2021	Paydown		273,626	273,626	273,134	273,557		69		69		273,626				830	01/18/2022	1.A FE
89238U-AC-4	Toyota Auto Receivables 2019-C		03/15/2021	Paydown		586,775	586,775	580,930	584,947		1,828		1,828		586,775				332	04/15/2022	1.A FE
89239A-AD-5	Toyota Auto Receivables 2019-A		03/15/2021	Paydown		44,073	44,073	44,065	44,071		2		2		44,073				207	07/17/2023	1.A FE
90138F-AC-6	Twilio Inc		03/16/2021	Fort Washington		131,419	129,000	129,000							129,000		2,419	2,419	117	03/15/2029	3.C FE
90265E-AK-6	UDR Inc		03/15/2021	Call 113,6118		5,680,588	5,000,000	4,988,500	4,994,009		230		230		4,994,239		5,761	5,761	771,699	10/01/2025	2.A FE
904764-AM-9	Unilever Capital Corp		02/10/2021	Maturity		13,380,000	13,380,000	13,340,292	13,379,476		524		524		13,380,000				284,325	02/10/2021	1.E FE
909318-AA-5	United Airlines 2018-1 Class A		03/01/2021	Redemption		495,652	495,652	495,652	495,652												

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
909319-AA-3	United Airlines 2013-1 Class A		02/15/2021	Redemption		166,983	166,983	166,983	166,983						166,983				3,590	08/15/2025	2.B FE
909310-AA-5	United Airlines 2013-1 Class B		02/15/2021	Redemption		47,175	47,175	50,123	47,783		(609)		(609)		47,175				1,268	08/15/2021	3.B FE
909320-AA-1	United Airlines 2018-1 Class B		03/01/2021	Redemption		274,148	274,148	274,148	274,148						274,148				6,305	03/01/2026	3.A FE
909320-AA-4	United Airlines 2014-2 Class A		03/03/2021	Redemption		193,560	193,560	193,560	193,560						193,560				3,629	09/03/2026	1.G FE
909320-AB-2	United Airlines 2014-2 Class B		03/03/2021	Redemption		134,847	134,847	134,847	134,847						134,847				3,118	09/03/2026	3.B FE
90933H-AA-3	United Airlines 2016-1 Class B		01/07/2021	Redemption		231,250	231,250	232,429	232,221		(971)		(971)		231,250				4,220	01/07/2026	3.A FE
911365-BM-5	United Rentals North America I		01/05/2021	Fort Washington		103,400	103,000	103,000	103,000						103,000		5,400	5,400	577	11/15/2027	3.A FE
91324P-CU-4	UnitedHealth Group Inc		03/15/2021	Maturity		250,000	250,000	243,285	249,383		617		617		250,000				2,656	03/15/2021	1.G FE
91529Y-AJ-5	Unum Group		02/12/2021	Goldman Sachs		1,226,570	1,000,000	1,095,252	1,090,496		(304)		(304)		1,090,192		136,378	136,378	29,069	08/15/2042	2.C FE
91845#-AA-2	Verizon Communications Inc		03/15/2021	Redemption		40,884	40,884	40,884	40,884						40,884				260	05/15/2035	2.A
92047W-AB-7	Valvoline Inc		01/14/2021	Call 103.2810		1,859,058	1,800,000	1,800,000	1,800,000						1,800,000				91,652	08/15/2025	3.C FE
92838#-AA-1	Vista Ridge		03/31/2021	Redemption		38,487	38,487	38,487	38,487						38,487				247	10/14/2049	1.F PL
92840V-AF-9	Vistra Operations Co LLC		03/23/2021	Various		133,088	130,000	137,313			(384)		(384)		136,928		(3,841)	(3,841)	993	07/31/2027	3.A FE
92840V-AG-7	Vistra Operations Co LLC		03/24/2021	Various		1,603,203	1,505,000	1,504,970	1,505,161		(5)		(5)		1,505,156		98,047	98,047	34,456	01/30/2027	2.C FE
92888D-AC-9	Volvo Financial Equipment LLC		03/15/2021	Paydown		69,306	69,306	69,306	69,306						69,306				344	03/15/2023	1.A FE
92890F-AV-8	WFRBS Commercial Mortgage Trus		03/01/2021	Paydown		16,926	16,926	18,322	17,357		(431)		(431)		16,926				106	05/15/2047	1.D FM
929160-AX-7	Vulcan Materials Co		03/01/2021	Maturity		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				4,377	03/01/2021	2.B FE
92936C-AJ-8	WFRBS Commercial Mortgage Trus		03/01/2021	Paydown		14,596,438	14,596,438	14,836,846	14,583,877		12,561		12,561		14,596,438				136,641	06/15/2044	1.D FM
92936J-BB-9	WFRBS Commercial Mortgage Trus		03/01/2021	Paydown		607,461	607,461	613,487	606,924		537		537		607,461				3,734	11/15/2044	1.D FM
92939H-AZ-8	WFRBS Commercial Mortgage Trus		03/01/2021	Paydown		24,886	24,886	27,043	25,603		(717)		(717)		24,886				157	10/15/2057	1.D FM
92966*-AA-7	Wabash Valley Power Associatio		01/30/2021	Redemption		167,442	167,442	167,673	167,501		(59)		(59)		167,442				2,127	04/30/2024	1.F
93141*-AA-3	Walgreens Boots Alliance Inc		03/15/2021	Redemption		38,306	38,306	38,306	38,306						38,306				354	11/15/2035	2.B
94989J-BA-3	Wells Fargo Commercial Mortgag		03/01/2021	Paydown		42,209	42,209	44,570	43,044		(835)		(835)		42,209				240	05/15/2048	1.D FM
94989T-BA-1	Wells Fargo Commercial Mortgag		03/01/2021	Paydown		66,077	66,077	70,790	67,784		(1,707)		(1,707)		66,077				398	09/15/2058	1.D FM
960386-AQ-3	Westinghouse Air Brake Technol		03/18/2021	Morgan J P-B		317,238	300,000	299,676	299,704		14		14		299,718		17,520	17,520	2,587	06/15/2025	2.C FE
96042M-AN-9	Westlake Automobile Receivable		02/15/2021	Paydown		2,075,000	2,075,000	2,098,638	2,098,949		(23,949)		(23,949)		2,075,000				16,012	07/15/2024	1.F FE
96328D-BF-0	Wheels SPV 2 LLC		03/20/2021	Paydown		107,385	107,385	107,066	107,352		32		32		107,385				549	04/20/2027	1.A FE
96928*-CJ-4	Walgreens Boots Alliance Inc		03/15/2021	Redemption		97,732	97,732	97,732	97,732						97,732				1,023	07/15/2026	2.C
97651L-CD-1	WinWater Mortgage Loan Trust 2		03/01/2021	Paydown		190,470	190,470	198,431	197,590		(7,120)		(7,120)		190,470				1,273	06/20/2045	1.D FM
97652T-BE-2	WinWater Mortgage Loan Trust 2		03/01/2021	Paydown		78,720	78,720	80,838	80,517		(1,798)		(1,798)		78,720				587	01/20/2045	1.D FM
98161V-AC-4	World Omni Auto Receivables Tr		03/15/2021	Paydown		135,782	135,782	137,267	137,154		(1,372)		(1,372)		135,782				556	04/15/2023	1.A FE
98162V-AD-1	World Omni Auto Receivables Tr		03/15/2021	Paydown		620,240	620,240	621,877	623,236		(2,996)		(2,996)		620,240				3,188	07/15/2024	1.A FE
98162W-AD-9	World Omni Auto Receivables Tr		03/15/2021	Paydown		229,891	229,891	231,426	230,703		(812)		(812)		229,891				1,246	04/15/2024	1.A FE
98162Y-AD-5	World Omni Auto Receivables Tr		03/15/2021	Paydown		1,591,247	1,591,247	1,591,247	1,591,247						1,591,247				7,830	05/15/2024	1.A FE
98163E-AD-8	World Omni Auto Receivables Tr		03/15/2021	Paydown		732,987	732,987	744,813	738,432		(5,445)		(5,445)		732,987				3,724	11/15/2023	1.A FE
98163W-AA-4	World Omni Auto Receivables Tr		01/15/2021	Paydown		134,460	134,460	134,460	134,460						134,460				31	07/15/2021	1.E FE
983793-AG-5	XPO Logistics Inc		01/07/2021	Fort Washington		33,891	32,000	32,000	32,000						32,000		1,891	1,891	876	08/15/2024	3.C FE
009090-AA-9	Air Canada 2015-1 Class A Pass	A	03/15/2021	Redemption		357,501	350,642	352,452	352,452		5,049		5,049		357,501				6,435	03/15/2027	1.F FE
009088-AB-1	Air Canada 2015-2 Class A Pass	A	01/09/2021	Redemption		51	51	52	4,143		(4,093)		(4,093)		51					12/15/2027	2.B FE
00908P-AB-3	Air Canada 2017-1 Class A Pass	A	01/15/2021	Redemption		44,160	44,160	44,160	44,160						44,160				784	01/15/2030	2.B FE
00908P-AA-5	Air Canada 2017-1 Class AA Pas	A	01/15/2021	Redemption		307,200	307,200	307,200	307,200						307,200				5,069	01/15/2030	1.G FE
00458*-AF-6	AquaSure	D	01/12/2021	Redemption		210,809	210,809	210,809	210,809						210,809				4,553	01/12/2034	1.G FE
05401A-AL-5	Avolon Holdings Funding Ltd	D	02/05/2021	Fort Washington		135,099	126,000	125,969	125,969						125,969		9,131	9,131	1,119	04/15/2026	2.C FE
05565Q-BU-1	BP Capital Markets PLC	D	01/22/2021	Call 102.5240		7,817,455	7,625,000	7,625,000	7,625,000						7,625,000				253,548	11/01/2021	1.G FE
11042T-AA-1	British Airways 2018-1 Class A	C	03/20/2021	Redemption		251,804	251,804	251,804	251,804						251,804				2,392	09/20/2031	1.F FE
11043X-AA-1	British Airways 2019-1 Class A	C	03/15/2021	Redemption		54,132	54,132	54,132	54,132						54,132				447	12/15/2032	1.F FE
11043X-AB-9	British Airways 2019-1 Class A	C	03/15/2021	Redemption		42,963	42,963	42,963	42,963						42,963				360	06/15/2029	2.C FE
11044M-AA-4	British Airways 2020-1 Class A	C	02/15/2021	Redemption		2,611	2,611	2,611	2,611						2,611				23	11/15/2032	1.G FE
11466#-AA-6	Canadian Pacific Railway Ltd	A	03/03/2021	Redemption		58,255	58,255	58,255	58,255						58,255				1,576	03/03/2024	1.F
15135U-AS-8	Enovus Energy Inc	A	02/16/2021	Fort Washington		198,614	174,000	174,218	174,200		(5)		(5)		174,194		24,420	24,420	5,144	07/15/2025	3.A FE
165183-AP-9	Chesapeake Funding II LLC		02/15/2021	Paydown		290,000	290,000	291,023	290,838		(838)		(838)		290,000				1,793	05/15/2029	2.B FE
37952U-AD-5	Global SC Finance II SRL	D	03/17/2021	Paydown		2,508,333	2,508,333	2,507,809	2,508,135		198		198		2,508,333				19,539	07/17/2029	1.G FE
443628-AG-7	HudBay Minerals Inc	A	02/04/2021	Fort Washington		133,280	128,000	130,720	129,638		(74)		(74)		129,564		3,716	3,716	5,447	01/15/2025	4.B FE
443628-AG-7	HudBay Minerals Inc	A	03/24/2021	Call 103.8130		62,288	60,000	61,275	60,768												

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
55608J-AR-9	Macquarie Group Ltd	D	02/10/2021	Citigroup		503,520	500,000	500,000							500,000		3,520	3,520	558	01/12/2027	2.A FE	
86828L-AA-0	Superior Plus LP / Superior Ge	A	03/01/2021	Fort Washington		264,865	247,000	253,950	251,959		(192)		(192)		251,766		12,898	12,898	10,571	07/15/2026	3.C FE	
87854X-AE-1	TechnipPMC PLC	D	02/24/2021	Fort Washington		121,470	116,000	117,220			(19)		(19)		117,201		4,269	4,269	538	02/01/2026	3.A FE	
000000-00-0	MGM Mirage		03/30/2021	Class Action Proceeds		.17											.17	.17				
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						402,149,983	380,309,534	383,194,790	364,467,621		(66,847)		(66,847)		382,679,694		17,462,206	17,462,206	7,536,172	XXX	XXX	
53079E-BL-7	Liberty Mutual Group Inc		02/16/2021	Various		1,355,523	1,425,000	1,425,000						1,425,000		(69,478)	(69,478)	2,809	02/01/2061	2.B Z		
4899999. Subtotal - Bonds - Hybrid Securities						1,355,523	1,425,000	1,425,000							1,425,000		(69,478)	(69,478)	2,809	XXX	XXX	
8399997. Total - Bonds - Part 4						959,417,070	942,803,658	943,491,875	768,061,794	(154,462)	(1,037,290)		(1,191,752)		942,094,959		15,314,025	15,314,025	9,246,456	XXX	XXX	
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						959,417,070	942,803,658	943,491,875	768,061,794	(154,462)	(1,037,290)		(1,191,752)		942,094,959		15,314,025	15,314,025	9,246,456	XXX	XXX	
38148B-AD-0	Goldman Sachs Group Inc		03/02/2021	Fort Washington	125,000,000	125,000		113,594	113,594					113,594		11,406	11,406	1,979		3.A FE		
74460I-55-2	Public Storage		03/22/2021	Various	10,000,000	262,199		250,000	250,000					250,000		12,199	12,199	2,891		1.G FE		
74460I-64-4	Public Storage		02/03/2021	TRADEBOOK	958,000	26,964		23,950	23,950					23,950		3,014	3,014			2.A FE		
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						414,163	XXX	387,544	387,544						387,544		26,619	26,619	4,870	XXX	XXX	
8999997. Total - Preferred Stocks - Part 4						414,163	XXX	387,544	387,544						387,544		26,619	26,619	4,870	XXX	XXX	
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						414,163	XXX	387,544	387,544						387,544		26,619	26,619	4,870	XXX	XXX	
00130H-10-5	AES Corp/The		01/13/2021	Us Capital Advisors	1,900,000	49,715		21,786	44,650	(22,864)			(22,864)		21,786		27,929	27,929				
00206R-10-2	AT&T Inc		03/25/2021	Various	6,400,000	192,133		183,672	149,552	(1,352)			(1,352)		183,672		8,461	8,461	2,704			
00724F-10-1	Adobe Inc		01/12/2021	Waddell & Reed	214,000	99,524		98,217	107,026	(8,809)			(8,809)		98,217		1,308	1,308				
008492-10-0	Agree Realty Corp		03/16/2021	Stifel Nicolaus	700,000	47,221		44,379	6,658	(2,000)			(2,000)		44,379		2,842	2,842	186			
015271-10-9	Alexandria Real Estate Equitie		03/16/2021	Various	3,300,000	545,609		541,200						541,200		4,409	4,409					
024835-10-0	American Campus Communities In		02/09/2021	Various	7,406,000	313,427		276,643	316,755	(40,112)			(40,112)		276,643		36,785	36,785	1,457			
025537-10-1	American Electric Power Co Inc		03/19/2021	Various	3,200,000	261,365		234,272	224,829	(30,608)			(30,608)		234,272		27,093	27,093	1,036			
031162-10-0	Angen Inc		01/15/2021	Waddell & Reed	300,000	72,691		68,641	68,976	(335)			(335)		68,641		4,050	4,050				
03750L-10-9	Apartment Income REIT Corp		02/04/2021	Various	3,200,000	127,179		124,379						124,379		2,800	2,800					
053484-10-1	AvalonBay Communities Inc		03/05/2021	Various	1,400,000	226,880		227,817	176,473	107			107		227,817		(938)	(938)	1,749			
09257H-10-0	Blackstone Mortgage Trust Inc		03/10/2021	Various	5,900,000	181,415		162,423	162,427	(4)			(4)		162,423		18,992	18,992	3,658			
09857L-10-8	Booking Holdings Inc		03/09/2021	Waddell & Reed	300,000	888,901		537,615	668,181	(130,566)			(130,566)		537,615		151,287	151,287				
101121-10-1	Boston Properties Inc		03/05/2021	Various	2,400,000	231,974		276,689	226,872	49,817			49,817		276,689		(44,715)	(44,715)	2,352			
11120U-10-5	Brixmor Property Group Inc		03/17/2021	Various	19,300,000	373,736		394,238	319,415	74,823			74,823		394,238		(20,502)	(20,502)	4,150			
11135E-10-4	Broadstone Net Lease Inc		03/22/2021	Tax Free Exchange	58,404,000	999,125		999,125	1,012,286	(135,241)			(135,241)		999,125				12,925			
11135F-10-1	Broadcom Inc		01/20/2021	Waddell & Reed	200,000	92,591		87,770	(39,800)					87,770		44,821	44,821					
125896-10-0	CMS Energy Corp		03/25/2021	Instinet Corp-E	900,000	55,928		55,080	54,909	171			171		55,080		849	849	392			
126650-10-0	CVS Health Corp		01/26/2021	Waddell & Reed	3,100,000	228,445		251,290	211,730	39,560			39,560		251,290		(22,845)	(22,845)	1,550			
133131-10-2	Camden Property Trust		03/26/2021	Various	4,300,000	458,157		411,487	429,656	(18,169)			(18,169)		411,487		46,670	46,670	3,569			
14040H-10-5	Capital One Financial Corp		01/19/2021	Waddell & Reed	1,200,000	136,218		90,769	118,620	(27,851)			(27,851)		90,769		45,449	45,449				
14174T-10-7	CareTrust REIT Inc		03/16/2021	Various	3,200,000	75,888		74,705	33,270	1,940			1,940		74,705		1,183	1,183	375			
14912Y-20-2	CatchMark Timber Trust Inc		03/17/2021	Various	17,900,000	190,688		167,331	167,544	(213)			(213)		167,331		23,358	23,358	702			
16411Q-10-1	Cheniere Energy Partners LP		03/15/2021	Various	13,100,000	535,186		481,641	461,775	19,866			19,866		481,641		53,544	53,544	7,205			
18539C-10-5	Clearway Energy Inc		01/06/2021	Various	1,100,000	36,318		24,794	32,505	(7,711)			(7,711)		24,794		11,524	11,524				
191216-10-0	Coca-Cola Co/The		01/07/2021	Waddell & Reed	7,716,000	385,190		415,721	423,145	(7,425)			(7,425)		415,721		(30,531)	(30,531)				
222795-50-2	Cousins Properties Inc		03/15/2021	Various	18,425,000	596,702		672,727	617,238	55,489			55,489		672,727		(76,025)	(76,025)	5,528			
22822V-10-1	Crown Castle International Cor		03/26/2021	Various	3,600,000	598,733		458,119	445,732	(107,464)			(107,464)		458,119		140,614	140,614	4,788			
229663-10-9	CubeSmart		03/02/2021	Various	24,100,000	862,808		771,315	695,727	(36,608)			(36,608)		771,315		91,492	91,492	7,038			
23283R-10-7	CyrusOne Inc		03/11/2021	Stifel Nicolaus	1,100,000	73,098		76,834	80,465	(3,631)			(3,631)		76,834		(3,736)	(3,736)	561			
233331-10-7	DTE Energy Co		03/25/2021	Various	1,100,000	143,850		128,009	133,551	(5,542)			(5,542)		128,009		15,841	15,841	1,194			
235851-10-2	Danaher Corp		03/10/2021	Waddell & Reed	429,000	90,927		88,657	95,298	(6,641)			(6,641)		88,657		2,270	2,270	77			
252784-30-1	DiamondRock Hospitality Co		01/20/2021	Morgan J P-B	3,400,000	30,978		17,849	28,050	(10,201)			(10,201)		17,849		13,128	13,128				
253868-10-3	Digital Realty Trust Inc		03/29/2021	Various	2,500,000	353,387		339,555	348,775	(9,220)			(9,220)		339,555		13,832	13,832	1,368			
25809K-10-5	DoorDash Inc		03/17/2021	Trade Book	30,000,000	4,131,168		4,002,300						4,002,300		128,868	128,868					

E05.16

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
25960P-10-9	Douglas Emmett Inc		03/03/2021	Various	33,400,000	999,417		989,860	974,612	15,248			15,248		989,860		9,557	9,557		9,952	
26142R-10-4	DraftKings Inc		01/29/2021	Bank of America ML	19,133,000	1,022,533		983,169							983,169		39,364	39,364			
264411-50-5	Duke Realty Corp		03/16/2021	Stifel Nicolaus	3,500,000			138,854	139,895	(74,858)			(74,858)		85,037		73,818	73,818		740	
26441C-20-4	Duke Energy Corp		03/05/2021	Various	1,200,000	105,099		111,064	18,312	32			32		111,064		(5,965)	(5,965)		965	
285512-10-9	Electronic Arts Inc		02/17/2021	Waddell & Reed	250,000	36,144		34,967	35,900	(933)			(933)		34,967		1,177	1,177			
29273V-10-0	Energy Transfer LP		01/11/2021	Various	16,700,000	111,035		255,226	103,206	152,020			152,020		255,226		(144,191)	(144,191)			
29364G-10-3	Energy Corp		03/10/2021	Various	3,600,000	322,420		378,999	359,424	19,575			19,575		378,999		(56,580)	(56,580)		3,420	
293792-10-7	Enterprise Products Partners L		03/12/2021	Various	32,800,000	730,843		888,325	642,552	245,773			245,773		888,325		(157,482)	(157,482)		10,995	
29444U-70-0	Equinix Inc		03/05/2021	Various	432,000	282,138		171,629	308,526	(136,896)			(136,896)		171,629		110,509	110,509		287	
294600-10-1	Equitrans Midstream Corp		03/02/2021	Various	111,016,000	786,009		918,704	892,569	26,135			26,135		918,704		(132,694)	(132,694)		9,242	
29472R-10-8	Equity Lifestyle Properties In		03/11/2021	Stifel Nicolaus	700,000	42,112		44,326	44,352	(26)			(26)		44,326		(2,214)	(2,214)		240	
29476L-10-7	Equity Residential		03/16/2021	Various	4,600,000	313,703		265,121	272,688	(7,567)			(7,567)		265,121		48,582	48,582		2,772	
29670E-10-7	Essential Properties Realty Tr		03/16/2021	Various	4,200,000	101,462		92,004	6,360	83			83		92,004		9,458	9,458		72	
297178-10-5	Essex Property Trust Inc		02/04/2021	Various	1,739,000	422,791		333,929	412,873	(78,945)			(78,945)		333,929		88,863	88,863		3,613	
30034H-10-6	EVERGY INC		03/29/2021	Various	7,700,000	426,329		410,845	427,427	(16,582)			(16,582)		410,845		15,484	15,484		963	
30161N-10-1	Exelon Corp		03/22/2021	Various	19,200,000	820,133		566,857	810,624	(243,767)			(243,767)		566,857		253,275	253,275		3,578	
30225T-10-2	Extra Space Storage Inc		03/11/2021	Various	1,300,000	164,060		149,633	92,688	(1,769)			(1,769)		149,633		14,427	14,427			
30303M-10-2	Facebook Inc		01/11/2021	Waddell & Reed	1,220,000	319,428		258,310	333,255	(74,945)			(74,945)		258,310		61,118	61,118			
31188V-10-0	Fastly Inc		01/26/2021	Raymond James-B	1,509,000	158,424		158,762							158,762		(338)	(338)			
313747-20-6	Federal Realty Investment Trust		01/27/2021	Various	4,300,000	372,227		387,461	366,016	21,445			21,445		387,461		(15,233)	(15,233)		4,558	
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST		03/26/2021	Various	2,500,000	113,308		106,542	4,213	(483)			(483)		106,542		6,766	6,766		25	
36467J-10-8	Gaming and Leisure Properties		01/06/2021	Instinet Corp-E	42,000	1,744		1,822	1,781	41			41		1,822		(78)	(78)			
388699-10-1	Graphic Packaging Holding Co		02/02/2021	Waddell & Reed	1,800,000	29,148		29,056	30,492	(1,436)			(1,436)		29,056		92	92		135	
40412C-10-1	HCA Holdings Inc		03/09/2021	Waddell & Reed	400,000	76,781		20,978	65,784	(44,806)			(44,806)		20,978		55,803	55,803			
41068X-10-0	Hannon Armstrong Sustainable I		01/06/2021	TRADEBOOK	700,000	49,592		15,429	44,401	(28,972)			(28,972)		15,429		34,164	34,164		238	
42225P-50-1	Healthcare Trust of America In		03/11/2021	Various	42,981,000	1,200,926		1,024,181	1,183,697	(159,515)			(159,515)		1,024,181		176,745	176,745		13,754	
42250P-10-3	Healthpeak Properties Inc		03/16/2021	Stifel Nicolaus	3,800,000	115,857		94,702	114,874	(20,172)			(20,172)		94,702		21,154	21,154		930	
431284-10-8	Highwoods Properties Inc		03/08/2021	Various	15,768,000	639,326		766,788	612,997	142,099			142,099		766,788		(127,461)	(127,461)		2,496	
44107P-10-4	Host Hotels & Resorts Inc		03/11/2021	Various	6,800,000	101,673		105,003	99,484	5,519			5,519		105,003		(3,330)	(3,330)			
49427F-10-8	Kilroy Realty Corp		03/05/2021	Stifel Nicolaus	500,000	31,202		29,774	28,700	1,074			1,074		29,774		1,427	1,427		250	
49446R-10-9	Kimco Realty Corp		03/16/2021	Various	5,900,000	110,250		100,100	10,507	755			755		100,100		10,150	10,150		884	
49456B-10-1	Kinder Morgan Inc		03/26/2021	Various	23,300,000	357,794		430,603	318,511	112,092			112,092		430,603		(72,808)	(72,808)		2,993	
512807-10-8	Lam Research Corp		03/09/2021	Waddell & Reed	1,000,000	547,592		64,697	472,270	(407,573)			(407,573)		64,697		482,895	482,895		1,300	
518439-10-4	Estee Lauder Cos Inc/The		02/12/2021	Waddell & Reed	49,000	14,054		6,799	13,043	(6,244)			(6,244)		6,799		7,254	7,254			
53223X-10-7	Life Storage Inc		03/05/2021	Various	700,000	78,585		69,489	75,614	(6,125)			(6,125)		69,489		9,096	9,096		703	
55303A-10-5	MGM Growth Properties LLC		01/07/2021	Stifel Nicolaus	200,000	6,224		6,587	6,260	327			327		6,587		(363)	(363)		98	
55336V-10-0	MPLX LP		03/08/2021	Various	10,700,000	258,500		257,310	231,655	25,655			25,655		257,310		1,190	1,190		3,781	
559080-10-6	Magellan Midstream Partners LP		03/18/2021	Various	30,000,000	1,327,933		1,872,704	1,273,200	599,504			599,504		1,872,704		(544,771)	(544,771)		15,618	
56585A-10-2	Marathon Petroleum Corp		02/24/2021	Waddell & Reed	4,300,000	232,264		141,765	177,848	(36,083)			(36,083)		141,765		90,499	90,499		1,972	
571903-20-2	Marriott International Inc/MD		03/05/2021	Various	700,000	104,036		91,361							91,361		12,675	12,675			
592688-10-5	Mettler-Toledo International I		03/05/2021	Waddell & Reed	174,000	195,989		124,360	198,304	(73,944)			(73,944)		124,360		71,629	71,629			
59522J-10-3	Mid-America Apartment Communit		03/18/2021	Various	5,300,000	710,449		639,289	671,457	(32,168)			(32,168)		639,289		71,160	71,160		4,100	
617446-44-8	Morgan Stanley		03/19/2021	Waddell & Reed	1,700,000	143,173		94,089	116,501	(22,412)			(22,412)		94,089		49,084	49,084		595	
629377-50-8	NRG Energy Inc		03/29/2021	Various	4,300,000	170,094		172,753							172,753		(2,659)	(2,659)			
63633D-10-4	National Health Investors Inc		03/17/2021	Various	7,400,000	530,915		554,426	421,937	42,204			42,204		554,426		(23,511)	(23,511)		6,725	
637417-10-6	National Retail Properties Inc		02/23/2021	Various	8,800,000	373,913		462,742	360,096	102,646			102,646		462,742		(88,830)	(88,830)		4,472	
65341B-10-6	NextEra Energy Partners LP		01/19/2021	Various	1,100,000	86,971		73,755	73,755	(36,448)			(36,448)		73,755		49,664	49,664			
65473P-10-5	NiSource Inc		03/02/2021	Various	36,900,000	823,211		873,134	846,486	26,648			26,648		873,134		(49,923)	(49,923)		5,368	
666807-10-2	Northrop Grumman Corp		01/08/2021	Waddell & Reed	1,161,000	339,417		344,413	18,588	(3,911)			(3,911)		344,413		(4,996)	(4,996)			
67058H-10-2	NuStar Energy LP		03/02/2021	Barclays Capital	2,700,000	51,167		43,713							43,713		7,454	7,454			
681936-10-0	Omega Healthcare Investors Inc		03/16/2021	Various	19,400,000	706,916		710,667	704,608	6,059			6,059		710,667		(3,751)	(3,751)		5,025	
69351T-10-6	PPL Corp		02/01/2021	Various	8,800,000	245,969		302,630	248,160	54,470			54,470		302,630		(56,661)	(56,661)		3,652	
700517-10-5	Park Hotels & Resorts Inc		03/11/2021	Various	2,700,000	58,589		48,437	46,305	2,132			2,132		48,437		10,152	10,152			
70450Y-10-3	PayPal Holdings Inc		02/19/2021	Waddell & Reed	1,211,000	295,721		234,824	283,616	(48,793											

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
70509V-10-0	Pebblebrook Hotel Trust		03/16/2021	Various	10,700,000	219,161		204,786	201,160	3,626			3,626		204,786		14,375	14,375				
723484-10-1	Pinnacle West Capital Corp		03/12/2021	Various	7,172,000	542,120		538,196	573,401	(35,205)			(35,205)		538,196		3,924	3,924			5,953	
726503-10-5	Plains All American Pipeline L		02/12/2021	Various	14,600,000	124,181		168,858	120,304	48,554			48,554		168,858		(44,677)	(44,677)			2,628	
74340W-10-3	Prologis Inc		03/16/2021	Stifel Nicolaus	4,100,000	406,431		360,401	408,606	(48,205)			(48,205)		360,401		46,030	46,030				
74460D-10-9	Public Storage		03/11/2021	Various	700,000	153,911		150,539	138,558	(11,534)			(11,534)		150,539		3,372	3,372				
74736A-10-3	QTS Realty Trust Inc		03/16/2021	Stifel Nicolaus	600,000	36,000		24,823	37,128	(12,305)			(12,305)		24,823		11,177	11,177			282	
74965L-10-1	RLJ Lodging Trust		03/11/2021	Various	12,100,000	173,544		129,918	171,215	(41,297)			(41,297)		129,918		43,626	43,626			121	
756109-10-4	Realty Income Corp		03/16/2021	Various	14,800,000	896,965		845,292	920,116	(74,824)			(74,824)		845,292		51,673	51,673			6,003	
758849-10-3	Regency Centers Corp		03/25/2021	Various	27,100,000	1,495,780		1,465,089	902,682	229,814			229,814		1,465,089		30,692	30,692			11,781	
76131N-10-1	Retail Opportunity Investments		02/22/2021	Various	3,400,000	53,307		50,801	45,526	5,275			5,275		50,801		2,506	2,506				
828806-10-9	Simon Property Group Inc		03/23/2021	Various	12,000,000	1,215,817		1,026,310	605,488	(1,084)			(1,084)		1,026,310		189,506	189,506			9,230	
838518-10-8	South Jersey Industries Inc		02/10/2021	Various	27,365,000	627,156		701,755	589,716	112,039			112,039		701,755		(74,599)	(74,599)				
85254J-10-2	STAG Industrial Inc		03/15/2021	Various	23,900,000	763,085		653,011	748,548	(95,537)			(95,537)		653,011		110,074	110,074			6,964	
854502-10-1	Stanley Black & Decker Inc		01/07/2021	Waddell & Reed	407,000	72,107		62,388	72,674	(10,286)			(10,286)		62,388		9,719	9,719				
862121-10-0	STORE Capital Corp		03/01/2021	Various	43,600,000	1,443,854		1,134,418	1,481,528	(347,110)			(347,110)		1,134,418		309,436	309,436			15,696	
866082-10-0	Summit Hotel Properties Inc		01/12/2021	Conversion Broker	2,500,000	21,525		18,674	22,525	(3,851)			(3,851)		18,674		2,851	2,851				
866674-10-4	Sun Communities Inc		01/07/2021	Stifel Nicolaus	100,000	14,310		12,308	15,195	(2,887)			(2,887)		12,308		2,002	2,002			79	
87165B-10-3	Synchrony Financial		01/15/2021	Waddell & Reed	2,400,000	91,479		87,246	83,304	(16,058)			(16,058)		87,246		24,233	24,233				
88146M-10-1	Terreno Realty Corp		03/16/2021	Various	1,400,000	78,637		85,234	81,914	3,320			3,320		85,234		(6,597)	(6,597)			406	
892356-10-6	Tractor Supply Co		01/29/2021	Waddell & Reed	4,301,000	653,832		365,063	604,635	(239,572)			(239,572)		365,063		288,770	288,770				
902653-10-4	UDR Inc		03/04/2021	Various	8,200,000	325,332		380,540	315,126	65,414			65,414		380,540		(55,208)	(55,208)			2,700	
90290N-10-9	USA Compression Partners LP		03/22/2021	Various	33,200,000	496,638		519,012	451,520	67,492			67,492		519,012		(22,374)	(22,374)			11,183	
92276F-10-0	Ventas Inc		03/25/2021	Various	5,400,000	286,256		289,790	156,928	7,020			7,020		289,790		(3,534)	(3,534)			1,440	
92339V-30-8	VEREIT Inc		03/22/2021	Various	7,200,000	276,540		342,105	272,088	70,017			70,017		342,105		(65,565)	(65,565)			2,772	
92343V-10-4	Verizon Communications Inc		03/26/2021	Various	7,900,000	444,293		441,776	464,125	(22,349)			(22,349)		441,776		2,517	2,517			4,957	
925652-10-9	VICI Properties Inc		03/17/2021	Various	11,400,000	313,514		249,143	290,700	(41,557)			(41,557)		249,143		64,371	64,371			3,762	
92763M-10-5	Viper Energy Partners LP		01/14/2021	Morgan St(Ny)-B	3,600,000	52,670		29,785	41,832	(12,047)			(12,047)		29,785		22,885	22,885				
92840M-10-2	Vistra Energy Corp		03/29/2021	Various	30,400,000	564,469		580,912	387,302	(19,721)			(19,721)		580,912		(16,443)	(16,443)			2,310	
929042-10-9	Vornado Realty Trust		02/04/2021	Various	12,500,000	457,700		510,696	466,750	43,946			43,946		510,696		(52,996)	(52,996)			3,233	
92936U-10-9	WP Carey Inc		01/06/2021	Various	2,100,000	143,112		143,817	148,218	(4,401)			(4,401)		143,817		(705)	(705)			2,197	
948741-10-3	Weingarten Realty Investors		03/16/2021	Various	7,000,000	183,667		148,935	151,690	(2,755)			(2,755)		148,935		34,731	34,731			870	
95040Q-10-4	Welltower Inc		03/25/2021	Various	5,100,000	356,867		385,512	290,790	53,727			53,727		385,512		(28,644)	(28,644)			2,379	
962166-10-4	Weyerhaeuser Co		02/19/2021	Instinet Corp-E	3,600,000	125,179		89,732	120,708	(30,976)			(30,976)		89,732		35,447	35,447				
969457-10-0	Williams Cos Inc/The		03/26/2021	Various	11,400,000	272,174		243,098	228,570	14,528			14,528		243,098		29,076	29,076			2,419	
989207-10-5	Zebra Technologies Corp		03/30/2021	Waddell & Reed	1,783,000	843,652		506,367	685,260	(178,894)			(178,894)		506,367		337,285	337,285				
Y2573F-10-2	Flex Ltd		01/22/2021	Franklin Templeton	3,900,000	75,642		9,984	70,122	(60,138)			(60,138)		9,984		65,658	65,658				
11275Q-10-7	Brookfield Infrastructure Corp		03/31/2021	Various	2,200,000	162,452		143,292	149,302	(5,010)			(5,010)		143,292		19,160	19,160			1,122	
559222-40-1	Magna International Inc		03/02/2021	Waddell & Reed	1,000,000	86,672		86,672	70,800	(19,253)			(19,253)		51,547		35,125	35,125				
616252-10-1	Brookfield Infrastructure Part		02/05/2021	Barclays Capital	1,300,000	70,614		30,970	64,220	(33,250)			(33,250)		30,970		39,645	39,645				
616258-10-8	Brookfield Renewable Partners		01/06/2021	Wells Fargo Securities	1,100,000	51,914		16,986	47,465	(30,479)			(30,479)		16,986		34,927	34,927				
00712D-16-3	Bayer AG	B.	03/16/2021	Franklin Templeton	11,840,000	749,028		771,137	696,733	115,947			115,947	(41,543)	771,137	22,924	(45,033)	(22,109)				
F61824-14-4	Cie Generale des Etablissement	B.	01/22/2021	Franklin Templeton	252,000	33,963		12,877	32,319	(20,050)			(20,050)	608	12,877	(710)	21,796	21,086				
G3223R-10-8	Everest Re Group Ltd	C.	03/25/2021	Waddell & Reed	1,700,000	415,176		380,216	397,953	(17,737)			(17,737)		380,216		34,959	34,959			2,635	
JG167Y-10-3	Ferrari NV	C.	01/08/2021	Waddell & Reed	561,000	123,623		109,801	128,761	(18,960)			(18,960)		109,801		13,822	13,822				
37733W-10-5	GlaxoSmithKline PLC	C.	03/04/2021	Waddell & Reed	5,500,000	189,233		251,616	202,400	49,216			49,216		251,616		(62,383)	(62,383)			2,728	
497350-10-8	Kirin Holdings Co Ltd	B.	02/08/2021	Franklin Templeton	29,800,000	646,045		675,794	702,297	21,100			21,100	(47,602)	675,794	40,727	(70,476)	(29,749)			7,922	
J41208-10-9	Matsumotokiyo Holdings Co L	B.	03/30/2021	Franklin Templeton	15,400,000	693,212		570,759	656,081	(62,016)			(62,016)	(23,306)	570,759		123,287	122,453				
66700G-10-7	nVent Electric PLC	C.	03/17/2021	Waddell & Reed	5,100,000	145,127		113,354	118,779	(5,425)			(5,425)		113,354		31,773	31,773			893	
N6596X-10-9	NXP Semiconductors NV	C.	01/08/2021	Waddell & Reed	700,000	122,732		76,805	111,307	(34,502)			(34,502)		76,805		45,928	45,928			263	
796050-88-8	Samsung Electronics Co Ltd	C.	01/29/2021	Franklin Templeton	59,000	108,423		10,563	109,983	(99,421)			(99,421)		10,563		97,860	97,860				
F548N-10-1	Sanofi	B.	01/28/2021	Franklin Templeton	1,806,000	172,669		119,871	173,686	(57,400)			(57,400)	3,224	119,870	(4,447)	57,246	52,799				
J76379-10-6	Sony Corp	B.	02																			

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
..89151E-10-9	Total SA	C.....	03/19/2021	Securian AM	0.000	15		15	17	(2)			(2)		15								
..R9900C-10-6	Yara International ASA	B.....	02/24/2021	Franklin Templeton	1,637,000	81,742		71,281	67,941	372			372	2,968	71,280	(1,885)	12,347	10,462					
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					49,940,445	XXX	46,701,330	39,312,256	(1,331,591)			(1,331,591)	(118,911)	46,701,328	64,504	3,174,617	3,239,121		305,245	XXX	XXX	
9799997	Total - Common Stocks - Part 4					49,940,445	XXX	46,701,330	39,312,256	(1,331,591)			(1,331,591)	(118,911)	46,701,328	64,504	3,174,617	3,239,121		305,245	XXX	XXX	
9799998	Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX	XXX
9799999	Total - Common Stocks					49,940,445	XXX	46,701,330	39,312,256	(1,331,591)			(1,331,591)	(118,911)	46,701,328	64,504	3,174,617	3,239,121		305,245	XXX	XXX	
9899999	Total - Preferred and Common Stocks					50,354,608	XXX	47,088,874	39,699,800	(1,331,591)			(1,331,591)	(118,911)	47,088,872	64,504	3,201,236	3,265,740		310,115	XXX	XXX	
9999999	- Totals					1,009,771,678	XXX	990,580,749	807,761,594	(1,486,053)	(1,037,290)		(2,523,343)	(118,911)	989,183,831	64,504	18,515,261	18,579,765		9,556,571	XXX	XXX	

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23															
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)															
007999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX																				XXX	XXX		
014999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX																							
OTC Option SPX Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	03/18/2021	03/17/2022	81,737	320,000,000	3915		25,080,000		25,094,400	XXX	25,094,400	14,400							0001														
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	04/16/2020	04/15/2021	10,714	30,000,000	2800	3,241,500			12,638,400		12,638,400	2,273,100							0001														
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	04/16/2020	04/15/2021	26,429	74,000,000	2800	7,988,300			31,174,720		31,174,720	5,606,980							0001														
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	23,235	78,000,000	3357	6,924,450			15,511,080		15,511,080	3,298,620							0001														
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	89,366	300,000,000	3357	26,625,000			59,658,000		59,658,000	12,687,000							0001														
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	9,532	32,000,000	3357	2,841,600			6,363,520		6,363,520	1,353,280							0001														
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	12/17/2020	12/16/2021	26,061	97,000,000	3722	7,405,950			10,478,910		10,478,910	2,594,750							0001														
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BARCLAYS BANK PLC . G5GSEF7VJP5170UK5573	12/17/2020	12/16/2021	115,529	430,000,000	3722	32,841,250			46,452,900		46,452,900	11,502,500							0001														
OTC Basket Option Call 02/17/2022 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	02/18/2021	02/17/2022	135,000	13,500,000	100		676,350		636,390		636,390	(39,960)							0004														
OTC Basket Option Call 10/14/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	10/15/2020	10/14/2021	125,000	12,500,000	100	641,250			1,540,875		1,540,875	373,000							0004														
OTC Basket Option Call 12/16/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	12/17/2020	12/16/2021	1,400,000	140,000,000	100	6,930,000			9,259,600		9,259,600	2,524,200							0004														
OTC Basket Option Call 12/16/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	12/17/2020	12/16/2021	135,000	13,500,000	100	631,800			892,890		892,890	243,405							0004														
OTC Basket Option Call 05/20/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	05/14/2020	05/20/2021	780,000	78,000,000	100	5,116,800			22,451,520		22,451,520	4,502,160							0004														
OTC Basket Option Call 05/20/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	05/14/2020	05/20/2021	135,000	13,500,000	100	839,700			3,885,840		3,885,840	779,220							0004														
OTC Basket Option Call 06/17/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	06/18/2020	06/17/2021	180,000	18,000,000	100	1,051,200			3,211,380		3,211,380	750,780							0004														
OTC Basket Option Call 03/17/2022 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	03/18/2021	03/17/2022	115,000	11,500,000	100		541,650		532,335		532,335	(9,315)							0004														
OTC Basket Option Call 09/16/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	09/17/2020	09/16/2021	135,000	13,500,000	100	696,600			1,810,080		1,810,080	435,645							0004														
OTC Basket Option Call 06/17/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	06/18/2020	06/17/2021	750,000	75,000,000	100	4,507,500			13,380,750		13,380,750	3,128,250							0004														
OTC Option SPLV Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	01/14/2021	01/20/2022	1,764	15,900,000	9016		1,140,030		1,185,663		1,185,663	45,633							0002														
OTC Option SPLV Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	04/16/2020	04/15/2021	936	7,500,000	8013	707,250			1,250,625		1,250,625	193,575							0002														
OTC Option SPLV Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	05/14/2020	05/20/2021	983	7,500,000	7628	687,000			1,681,425		1,681,425	216,825							0002														
OTC Option SPX Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	03/18/2021	03/17/2022	7,663	30,000,000	3915		2,300,550		2,352,600		2,352,600	52,050							0001														
OTC Option SXSE Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P8K5P83	06/18/2020	06/17/2021	1,846	6,000,000	3250	461,100			1,165,440		1,165,440	521,400							0003														

E06

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
OTC Option SX5E Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUJISFPUBMPRO8K5P83	.06/18/2020	.06/17/2021	1,846	6,000,000	3250	461,400			1,165,440		1,165,440	521,400						0003
OTC Option SX5E Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUJISFPUBMPRO8K5P83	.08/20/2020	.08/19/2021	1,833	6,000,000	3274	415,200			1,135,800		1,135,800	490,980						0003
OTC Option SX5E Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUJISFPUBMPRO8K5P83	.08/20/2020	.08/19/2021	1,222	4,000,000	3274	276,800			757,200		757,200	327,320						0003
OTC Option SX5E Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUJISFPUBMPRO8K5P83	.09/17/2020	.09/16/2021	1,206	4,000,000	3317	273,800			712,000		712,000	311,240						0003
OTC Basket Option Call 10/14/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.10/15/2020	.10/14/2021	1,150,000	115,000,000	100	6,106,500			14,176,050		14,176,050	3,431,600						0004
OTC Basket Option Call 07/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.07/16/2020	.07/15/2021	750,000	75,000,000	100	4,057,500			11,315,250		11,315,250	2,741,250						0004
OTC Basket Option Call 02/17/2022 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.02/18/2021	.02/17/2022	1,150,000	115,000,000	100	6,014,500			5,421,100		5,421,100	(593,400)						0004
OTC Basket Option Call 08/19/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.08/20/2020	.08/19/2021	800,000	80,000,000	100	4,120,000			10,857,600		10,857,600	2,639,200						0004
OTC Basket Option Call 09/16/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.09/17/2020	.09/16/2021	910,000	91,000,000	100	4,850,300			12,201,280		12,201,280	2,936,570						0004
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	.05/14/2020	.05/20/2021	7,711	22,000,000	2853	2,305,600			8,678,560		8,678,560	1,554,080						0001
OTC Option SPLV Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYJLN8C3868	.10/15/2020	.10/14/2021	1,147	10,200,000	8894	812,940			782,136		782,136	57,834						0002
OTC Option SPLV Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYJLN8C3868	.08/20/2020	.08/19/2021	2,068	18,000,000	8702	1,425,600			1,608,300		1,608,300	144,000						0002
OTC Option SPLV Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYJLN8C3868	.09/17/2020	.09/16/2021	1,044	9,000,000	8620	725,400			906,840		906,840	79,830						0002
OTC Option SPLV Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Credit Suisse International E58DKGMJYYJLN8C3868	.11/19/2020	.11/18/2021	1,692	15,000,000	8865	1,078,500			1,234,500		1,234,500	96,900						0002
OTC Basket Option Call 03/17/2022 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.03/18/2021	.03/17/2022	890,000	89,000,000	100	4,352,100			4,119,810		4,119,810	(232,290)						0004
OTC Basket Option Call 11/18/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.11/19/2020	.11/18/2021	1,200,000	120,000,000	100	6,288,000			10,837,200		10,837,200	2,782,800						0004
OTC Option SPLV Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.02/18/2021	.02/17/2022	1,578	14,400,000	9123	1,101,600			979,920		979,920	(121,680)						0002
OTC Option SPLV Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.12/17/2020	.12/16/2021	1,325	12,000,000	9054	810,000			824,280		824,280	60,840						0002
OTC Option SX5E Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.01/14/2021	.01/20/2022	1,099	4,000,000	3641	246,800			395,480		395,480	148,680						0003
OTC Option SX5E Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.01/14/2021	.01/20/2022	3,296	12,000,000	3641	740,400			1,186,440		1,186,440	446,040						0003
OTC Option SX5E Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.03/18/2021	.03/17/2022	2,327	9,000,000	3868	519,300			544,500		544,500	25,200						0003
OTC Option SX5E Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.03/18/2021	.03/17/2022	776	3,000,000	3868	173,100			181,500		181,500	8,400						0003
OTC Option SX5E Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.11/19/2020	.11/18/2021	3,476	12,000,000	3452	727,200			1,695,360		1,695,360	781,440						0003
OTC Option SX5E Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.11/19/2020	.11/18/2021	724	2,500,000	3452	151,500			353,200		353,200	162,800						0003
OTC Option SX5E Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.12/17/2020	.12/16/2021	3,651	13,000,000	3561	791,700			1,495,260		1,495,260	728,000						0003
OTC Option SX5E Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LROIP2IHZNBB6K528	.12/17/2020	.12/16/2021	842	3,000,000	3561	182,700			345,060		345,060	168,000						0003

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	08/20/2020	08/19/2021	38,689	131,000,000	3386	10,683,050			24,485,211		24,485,211	5,423,400						0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	08/20/2020	08/19/2021	85,647	290,000,000	3386	23,635,000			54,203,900		54,203,900	12,006,000						0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	08/20/2020	08/19/2021	8,269	28,000,000	3386	2,280,600			5,233,480		5,233,480	1,159,200						0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/19/2020	11/18/2021	28,476	102,000,000	3582	7,915,200			14,240,220		14,240,220	3,262,980						0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/19/2020	11/18/2021	92,127	330,000,000	3582	25,575,000			46,071,300		46,071,300	10,556,700						0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/19/2020	11/18/2021	7,538	27,000,000	3582	2,096,550			3,769,470		3,769,470	863,730						0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	11/19/2020	11/18/2021	1,675	6,000,000	3582	465,600			837,660		837,660	191,940						0001
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	12/17/2020	12/16/2021	10,747	40,000,000	3722	3,060,000			4,321,200		4,321,200	1,070,000						0001
OTC Option SX5E Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	04/16/2020	04/15/2021	2,134	6,000,000	2812	558,000			2,352,480		2,352,480	771,960						0003
OTC Option SX5E Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	04/16/2020	04/15/2021	2,134	6,000,000	2812	558,000			2,352,480		2,352,480	771,960						0003
OTC Option SX5E Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	07/16/2020	07/15/2021	1,189	4,000,000	3365	289,600			625,200		625,200	300,160						0003
OTC Option SX5E Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	07/16/2020	07/15/2021	2,080	7,000,000	3365	506,800			1,094,100		1,094,100	525,280						0003
OTC Option SX5E Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	09/17/2020	09/16/2021	2,412	8,000,000	3317	551,200			1,424,000		1,424,000	622,480						0003
OTC Option SPX Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/14/2021	01/20/2022	1,581	6,000,000	3796		462,900		576,060		576,060	113,160						0001
OTC Option SPX Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/14/2021	01/20/2022	24,763	94,000,000	3796		7,256,800		9,024,940		9,024,940	1,768,140						0001
OTC Option SPX Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/14/2021	01/20/2022	11,855	45,000,000	3796		3,480,750		4,320,450		4,320,450	839,700						0001
OTC Option SPX Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/14/2021	01/20/2022	113,277	430,000,000	3796		33,239,000		41,284,300		41,284,300	8,045,300						0001
OTC Basket Option Call 01/20/2022 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	01/14/2021	01/20/2022	140,000	14,000,000	100		672,000		760,621		760,621	88,620						0004
OTC Basket Option Call 07/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	07/16/2020	07/15/2021	145,000	14,500,000	100	752,550			2,187,615		2,187,615	529,975						0004
OTC Basket Option Call 11/18/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	11/19/2020	11/18/2021	155,000	15,500,000	100	807,550			1,399,805		1,399,805	359,445						0004
OTC Basket Option Call 04/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	04/16/2020	04/15/2021	800,000	80,000,000	100	5,480,000			24,274,400		24,274,400	4,927,200						0004
OTC Basket Option Call 04/15/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	04/16/2020	04/15/2021	175,000	17,500,000	100	1,130,500			5,310,025		5,310,025	1,077,825						0004
OTC Option SX5E Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	02/18/2021	02/17/2022	2,445	9,000,000	3681		585,900		831,150		831,150	245,250						0003
OTC Option SX5E Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	02/18/2021	02/17/2022	1,087	4,000,000	3681		260,400		369,400		369,400	109,000						0003
OTC Option SX5E Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/14/2020	05/20/2021	2,174	6,000,000	2760	526,200			2,429,640		2,429,640	760,500						0003
OTC Option SX5E Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/14/2020	05/20/2021	2,174	6,000,000	2760	526,200			2,429,640		2,429,640	760,500						0003
OTC Option SX5E Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/15/2020	10/14/2021	2,819	9,000,000	3193	621,000			1,986,390		1,986,390	776,790						0003

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
OTC Option SX5E Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada ES71P3U9RH1G071XBU11	10/15/2020	10/14/2021	1,566	5,000,000	3193	345,000			1,103,550		1,103,550	431,550						0003
OTC Option SPX Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	03/18/2021	03/17/2022	25,798	101,000,000	3915		7,797,200		7,920,419		7,920,419	123,220						0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	10/15/2020	10/14/2021	37,611	131,000,000	3483	11,095,700			21,370,030		21,370,030	4,746,130						0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank JJKC32MCHID171265Z06	10/15/2020	10/14/2021	9,187	32,000,000	3483	2,710,400			5,220,160		5,220,160	1,159,360						0001
OTC Basket Option Call 08/19/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	08/20/2020	08/19/2021	190,000	19,000,000	100	957,600			2,578,681		2,578,681	626,810						0004
OTC Basket Option Call 01/20/2022 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	01/14/2021	01/20/2022	1,010,000	101,000,000	100		5,019,700		5,487,331		5,487,331	467,630						0004
OTC Option SPLV Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	03/18/2021	03/17/2022	3,960	36,000,000	9090		2,516,400		2,602,440		2,602,440	86,040						0002
OTC Option SPLV Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	06/18/2020	06/17/2021	1,123	9,000,000	8016	809,100			1,503,000		1,503,000	189,450						0002
OTC Option SPLV Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	07/16/2020	07/15/2021	2,870	24,000,000	8363	2,090,400			2,972,640		2,972,640	336,000						0002
OTC Option SPX Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	02/18/2021	02/17/2022	8,431	33,000,000	3914		2,729,100		2,491,170		2,491,170	(237,930)						0001
OTC Option SPX Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	02/18/2021	02/17/2022	23,250	91,000,000	3914		7,525,700		6,869,590		6,869,590	(656,110)						0001
OTC Option SPX Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	02/18/2021	02/17/2022	94,532	370,000,000	3914		30,599,000		27,931,300		27,931,300	(2,667,700)						0001
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	04/16/2020	04/15/2021	92,857	260,000,000	2800	28,340,000			109,532,800		109,532,800	19,700,200						0001
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	05/14/2020	05/20/2021	19,979	57,000,000	2853	5,965,050			22,485,360		22,485,360	4,026,480						0001
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	05/14/2020	05/20/2021	59,586	170,000,000	2853	17,867,000			67,061,600		67,061,600	12,008,800						0001
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	06/18/2020	06/17/2021	21,188	66,000,000	3115	6,230,400			18,381,000		18,381,000	3,707,880						0001
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	06/18/2020	06/17/2021	73,836	230,000,000	3115	21,723,500			64,055,000		64,055,000	12,921,400						0001
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	06/18/2020	06/17/2021	8,347	26,000,000	3115	2,458,300			7,241,000		7,241,000	1,460,680						0001
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	07/16/2020	07/15/2021	41,045	132,000,000	3216	11,484,000			31,933,440		31,933,440	6,565,680						0001
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	07/16/2020	07/15/2021	77,736	250,000,000	3216	21,737,500			60,480,000		60,480,000	12,435,000						0001
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	07/16/2020	07/15/2021	8,396	27,000,000	3216	2,349,000			6,531,840		6,531,840	1,342,980						0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCFXT09	10/15/2020	10/14/2021	106,230	370,000,000	3483	30,543,500			60,358,100		60,358,100	13,405,100						0001
OTC Option BX11TACS Call 01/07/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/13/2021	01/07/2022	25,641	4,864,026	190		130,767		40,177		40,177	(90,590)						0010
OTC Option BX11TACS Call 01/14/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/20/2021	01/14/2022	31,638	6,004,606	190		175,275		50,018		50,018	(125,257)						0010
OTC Option BX11TACS Call 01/21/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	01/27/2021	01/21/2022	43,186	8,246,026	191		201,249		57,887		57,887	(143,362)						0010
OTC Option BX11TACS Call 01/28/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/03/2021	01/28/2022	37,017	7,006,956	189		181,383		66,216		66,216	(115,168)						0010
OTC Option BX11TACS Call 02/04/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/10/2021	02/04/2022	40,390	7,674,933	190		222,954		65,851		65,851	(157,103)						0010
OTC Option BX11TACS Call 02/11/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC G5GSEF7VJP5170UK5573	02/17/2021	02/11/2022	37,597	7,153,655	190		159,789		60,234		60,234	(99,555)						0010

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
OTC Option BX11TACS Call 02/18/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.02/24/2021	.02/18/2022	27,910	5,242,663	188		126,713		65,428		65,428	(61,284)							0010
OTC Option BX11TACS Call 02/25/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.03/03/2021	.02/25/2022	56,587	10,517,894	186		246,155		175,859		175,859	(70,296)							0010
OTC Option BX11TACS Call 03/04/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.03/10/2021	.03/04/2022	50,193	9,267,163	185		264,518		184,509		184,509	(80,009)							0010
OTC Option BX11TACS Call 03/11/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.03/17/2021	.03/11/2022	51,350	9,518,240	185		235,183		174,374		174,374	(60,809)							0010
OTC Option BX11TACS Call 03/18/2022	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.03/24/2021	.03/18/2022	60,592	11,156,752	184		291,446		241,432		241,432	(50,014)							0010
OTC Option BX11TACS Call 04/01/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/08/2020	.04/01/2021	29,738	5,428,982	183	145,122			42,400		42,400	(218,462)							0010
OTC Option BX11TACS Call 04/09/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/15/2020	.04/09/2021	57,867	10,594,823	183	279,496			70,032		70,032	(410,337)							0010
OTC Option BX11TACS Call 04/16/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/22/2020	.04/16/2021	31,169	5,720,203	184	144,626			35,694		35,694	(211,648)							0010
OTC Option BX11TACS Call 04/23/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/29/2020	.04/23/2021	30,510	5,598,313	183	149,500			40,700		40,700	(203,107)							0010
OTC Option BX11TACS Call 04/30/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/06/2020	.04/30/2021	43,312	7,950,310	184	194,903			62,489		62,489	(282,157)							0010
OTC Option BX11TACS Call 05/07/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/13/2020	.05/07/2021	49,877	9,150,456	183	228,437			81,256		81,256	(321,456)							0010
OTC Option BX11TACS Call 05/14/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/20/2020	.05/14/2021	27,872	5,141,468	184	136,474			48,844		48,844	(177,946)							0010
OTC Option BX11TACS Call 05/21/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.05/27/2020	.05/21/2021	49,783	9,152,638	184	242,444			82,282		82,282	(305,881)							0010
OTC Option BX11TACS Call 05/28/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.06/03/2020	.05/28/2021	26,341	4,853,011	184	122,748			41,299		41,299	(156,267)							0010
OTC Option BX11TACS Call 06/04/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.06/10/2020	.06/04/2021	40,783	7,499,173	184	212,887			74,992		74,992	(244,548)							0010
OTC Option BX11TACS Call 06/11/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.06/17/2020	.06/11/2021	35,850	6,594,538	184	173,871			67,990		67,990	(212,014)							0010
OTC Option BX11TACS Call 06/18/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.06/24/2020	.06/18/2021	33,103	6,103,596	184	151,282			58,900		58,900	(189,089)							0010
OTC Option BX11TACS Call 06/25/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/01/2020	.06/25/2021	35,283	6,501,654	184	175,711			67,552		67,552	(201,161)							0010
OTC Option BX11TACS Call 07/02/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/08/2020	.07/02/2021	36,066	6,674,714	185	178,526			59,271		59,271	(193,900)							0010
OTC Option BX11TACS Call 07/09/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/15/2020	.07/09/2021	41,727	7,754,136	186	214,060			59,552		59,552	(211,068)							0010
OTC Option BX11TACS Call 07/16/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/22/2020	.07/16/2021	35,569	6,641,753	187	185,313			42,507		42,507	(166,774)							0010
OTC Option BX11TACS Call 07/23/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.07/29/2020	.07/23/2021	41,117	7,704,518	187	210,931			43,916		43,916	(181,673)							0010
OTC Option BX11TACS Call 07/30/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.08/05/2020	.07/30/2021	32,492	6,121,204	188	168,634			28,280		28,280	(130,565)							0010
OTC Option BX11TACS Call 08/06/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.08/12/2020	.08/06/2021	35,876	6,786,672	189	156,778			27,079		27,079	(133,358)							0010
OTC Option BX11TACS Call 08/13/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.08/19/2020	.08/13/2021	43,269	8,119,066	188	210,289			50,744		50,744	(185,277)							0010
OTC Option BX11TACS Call 08/20/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.08/26/2020	.08/20/2021	40,045	7,552,179	189	198,225			39,347		39,347	(157,312)							0010
OTC Option BX11TACS Call 08/27/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.09/02/2020	.08/27/2021	38,084	7,175,731	188	231,549			40,902		40,902	(151,767)							0010
OTC Option BX11TACS Call 09/03/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.09/09/2020	.09/03/2021	28,614	5,383,509	188	131,626			34,239		34,239	(116,714)							0010
OTC Option BX11TACS Call 09/10/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.09/16/2020	.09/10/2021	37,368	7,006,866	188	186,092			53,322		53,322	(160,177)							0010

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
OTC Option BX11TACS Call 09/17/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.09/23/2020	.09/17/2021	30,913	5,785,902	187	131,687			49,007		49,007	(135,679)						0010
OTC Option BX11TACS Call 09/24/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.09/29/2020	.09/24/2021	38,328	7,165,416	187	196,239			65,564		65,564	(170,465)						0010
OTC Option BX11TACS Call 10/01/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.10/07/2020	.10/01/2021	35,947	6,732,851	187	165,356			59,249		59,249	(155,462)						0010
OTC Option BX11TACS Call 10/08/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.10/14/2020	.10/08/2021	36,353	6,836,590	188	187,946			53,325		53,325	(148,012)						0010
OTC Option BX11TACS Call 10/15/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.10/21/2020	.10/15/2021	37,032	6,973,889	188	151,091			53,350		53,350	(147,498)						0010
OTC Option BX11TACS Call 10/22/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.10/28/2020	.10/22/2021	39,745	7,419,184	187	165,736			79,830		79,830	(178,431)						0010
OTC Option BX11TACS Call 10/29/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.11/04/2020	.10/29/2021	37,507	6,919,264	184	240,794			110,501		110,501	(191,664)						0010
OTC Option BX11TACS Call 11/05/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.11/11/2020	.11/05/2021	40,827	7,668,464	188	189,844			70,320		70,320	(168,169)						0010
OTC Option BX11TACS Call 11/12/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.11/18/2020	.11/12/2021	36,024	6,790,450	189	179,398			56,497		56,497	(140,970)						0010
OTC Option BX11TACS Call 11/19/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.11/25/2020	.11/19/2021	39,904	7,557,415	189	197,525			54,791		54,791	(145,480)						0010
OTC Option BX11TACS Call 11/26/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.12/02/2020	.11/26/2021	34,721	6,594,265	190	152,774			44,577		44,577	(121,203)						0010
OTC Option BX11TACS Call 12/03/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.12/09/2020	.12/03/2021	34,657	6,562,725	189	171,901			50,664		50,664	(126,595)						0010
OTC Option BX11TACS Call 12/10/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.12/16/2020	.12/10/2021	45,210	8,600,247	190	225,597			58,224		58,224	(153,944)						0010
OTC Option BX11TACS Call 12/17/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.12/23/2020	.12/17/2021	47,442	9,029,213	190	233,416			61,850		61,850	(160,539)						0010
OTC Option BX11TACS Call 12/23/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.12/30/2020	.12/23/2021	45,202	8,623,655	191	226,010			55,623		55,623	(170,403)						0010
OTC Option BX11TACS Call 12/31/2021	FIA Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.01/06/2021	.12/31/2021	25,812	4,932,698	191		110,212		30,977		30,977	(79,235)						0010
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										407,968,778	147,376,874		1,164,214,920	XXX	1,164,214,920	214,480,523				XXX	XXX	
0219999999. Subtotal - Purchased Options - Hedging Other										407,968,778	147,376,874		1,164,214,920	XXX	1,164,214,920	214,480,523				XXX	XXX	
0289999999. Subtotal - Purchased Options - Replications														XXX							XXX	XXX
Chicago Board of Trade DASH US 05/21/21 P195	25809K105 DoorDash Inc (DASH)	D 2-2	Equity/Index	US - Chicago Board	.02/18/2021	.05/21/2021	900	17,550,000	195		2,996,985		5,791,500		5,791,500	2,794,515						0011
0309999999. Subtotal - Purchased Options - Income Generation - Put Options											2,996,985		5,791,500	XXX	5,791,500	2,794,515					XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation											2,996,985		5,791,500	XXX	5,791,500	2,794,515					XXX	XXX
0429999999. Subtotal - Purchased Options - Other														XXX							XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants										407,968,778	147,376,874		1,164,214,920	XXX	1,164,214,920	214,480,523				XXX	XXX	
0449999999. Total Purchased Options - Put Options											2,996,985		5,791,500	XXX	5,791,500	2,794,515					XXX	XXX
0459999999. Total Purchased Options - Caps														XXX							XXX	XXX
0469999999. Total Purchased Options - Floors														XXX							XXX	XXX
0479999999. Total Purchased Options - Collars														XXX							XXX	XXX
0489999999. Total Purchased Options - Other														XXX							XXX	XXX
0499999999. Total Purchased Options										407,968,778	150,373,859		1,170,006,420	XXX	1,170,006,420	217,275,038				XXX	XXX	
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
OTC Option SPX Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.03/18/2021	.03/17/2022	81,733	347,200,000	4248		(11,623,999)		(10,725,008)		(10,725,008)	898,991						0001
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/16/2020	.04/15/2021	10,714	32,400,000	3024	1,990,500			(10,240,668)		(10,240,668)	(2,149,092)						0001
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	.04/16/2020	.04/15/2021	26,429	78,625,000	2975	5,524,100			(26,554,021)		(26,554,021)	(5,386,599)						0001

E06.5

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	89,369	327,000,000	3659	12,960,001			(36,673,050)		(36,673,050)	(9,394,710)						0001	
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	9,532	34,400,000	3609	1,581,440			(4,303,440)		(4,303,440)	(1,065,024)						0001	
OTC Option SPX Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	09/17/2020	09/16/2021	23,235	82,485,000	3550	4,492,410			(11,629,560)		(11,629,560)	(2,776,445)						0001	
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/17/2020	12/16/2021	115,500	468,700,000	4058	13,641,748			(20,829,028)		(20,829,028)	(6,505,556)						0001	
OTC Option SPX Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Barclays Bank PLC . G5GSEF7VJP5170UK5573	12/17/2020	12/16/2021	26,055	102,578,000	3937	4,369,851			(6,584,482)		(6,584,482)	(1,927,441)						0001	
OTC Basket Option Call 02/17/2022(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	02/18/2021	02/17/2022	135,000	14,546,250	108		(189,000)		(210,484)		(210,484)	(21,484)						0004	
OTC Basket Option Call 12/16/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	12/17/2020	12/16/2021	1,400,000	155,400,000	111	797,987			(1,891,218)		(1,891,218)	(442,890)						0004	
OTC Basket Option Call 10/14/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	10/15/2020	10/14/2021	125,000	13,500,000	108	177,500			(758,160)		(758,160)	(232,605)						0004	
OTC Basket Option Call 09/16/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	09/17/2020	09/16/2021	135,000	14,580,000	108	191,700			(923,497)		(923,497)	(284,164)						0004	
OTC Basket Option Call 06/17/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	06/18/2020	06/17/2021	180,000	19,440,000	108	352,800			(1,853,798)		(1,853,798)	(553,846)						0004	
OTC Basket Option Call 05/20/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	05/14/2020	05/20/2021	780,000	88,920,000	114	655,200			(11,674,307)		(11,674,307)	(3,438,536)						0004	
OTC Basket Option Call 12/16/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	12/17/2020	12/16/2021	135,000	14,580,000	108	143,100			(301,952)		(301,952)	(79,607)						0004	
OTC Basket Option Call 03/17/2022(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	03/18/2021	03/17/2022	115,000	12,391,250	108		(140,300)		(182,647)		(182,647)	(42,347)						0004	
OTC Basket Option Call 05/20/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	05/14/2020	05/20/2021	135,000	14,850,000	110	217,350			(2,547,221)		(2,547,221)	(667,805)						0004	
OTC Basket Option Call 06/17/2021(SPX, AGG, SX5 E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	06/18/2020	06/17/2021	750,000	83,250,000	111	915,000			(5,744,250)		(5,744,250)	(1,873,958)						0004	
OTC Option SPX Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	03/18/2021	03/17/2022	7,663	32,175,000	4199		(1,191,450)		(1,157,978)		(1,157,978)	33,472						0001	
OTC Option SX5E Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	06/18/2020	06/17/2021	1,846	6,600,000	3575	196,500			(609,048)		(609,048)	(356,334)						0003	
OTC Option SX5E Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	06/18/2020	06/17/2021	1,846	6,480,000	3510	238,800			(716,040)		(716,040)	(398,326)						0003	
OTC Option SX5E Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	08/20/2020	08/19/2021	1,833	6,600,000	3601	153,000			(614,988)		(614,988)	(340,890)						0003	
OTC Option SX5E Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	08/20/2020	08/19/2021	1,222	4,320,000	3536	129,600			(475,675)		(475,675)	(251,510)						0003	
OTC Option SX5E Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	BNP Paribas SA ROMUIISFPUBM8P808K5P83	09/17/2020	09/16/2021	1,206	4,320,000	3582	128,600			(440,165)		(440,165)	(234,144)						0003	
OTC Basket Option Call 10/14/2021 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	10/15/2020	10/14/2021	1,150,000	127,650,000	111	943,000			(4,772,834)		(4,772,834)	(1,496,058)						0004	
OTC Basket Option Call 02/17/2022 (SPX, AGG, SX5E, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	02/18/2021	02/17/2022	1,150,000	127,075,000	111		(989,001)		(1,137,321)		(1,137,321)	(148,321)						0004	

E06.6

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
OTC Basket Option Call 07/15/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	07/16/2020	07/15/2021	750,000	83,250,000	111	585,000			(4,180,815)		(4,180,815)	(1,391,940)							0004	
OTC Basket Option Call 09/16/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	09/17/2020	09/16/2021	910,000	101,010,000	111	746,200			(4,336,359)		(4,336,359)	(1,386,867)								0004
OTC Basket Option Call 08/19/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	08/20/2020	08/19/2021	800,000	88,800,000	111	544,000			(3,741,144)		(3,741,144)	(1,200,576)								0004
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Bank of America NA B4TYDEB6GKMZ0031MB27	05/14/2020	05/20/2021	7,712	23,760,000	3081	1,350,800			(6,935,069)		(6,935,069)	(1,423,699)								0001
OTC Basket Option Call 11/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	11/19/2020	11/18/2021	1,200,000	133,200,000	111	1,248,000			(2,758,572)		(2,758,572)	(747,252)								0004
OTC Basket Option Call 03/17/2022 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	03/18/2021	03/17/2022	890,000	98,345,000	110.5		(640,800)		(913,625)		(913,625)	(272,825)								0004
OTC Option SXSE Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	01/14/2021	01/20/2022	3,295	13,200,000	4006		(254,400)		(476,784)		(476,784)	(222,384)								0003
OTC Option SXSE Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	01/14/2021	01/20/2022	1,098	4,320,000	3933		(108,000)		(197,510)		(197,510)	(89,510)								0003
OTC Option SXSE Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	03/18/2021	03/17/2022	2,327	9,855,000	4235		(182,700)		(187,344)		(187,344)	(4,644)								0003
OTC Option SXSE Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	03/18/2021	03/17/2022	776	3,233,000	4167		(75,300)		(78,012)		(78,012)	(2,712)								0003
OTC Option SXSE Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	11/19/2020	11/18/2021	724	2,700,000	3728		67,500		(201,906)		(201,906)	(111,564)								0003
OTC Option SXSE Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	11/19/2020	11/18/2021	3,476	13,200,000	3797		255,600		(811,404)		(811,404)	(464,640)								0003
OTC Option SXSE Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	12/17/2020	12/16/2021	3,651	14,300,000	3917		269,100		(638,924)		(638,924)	(377,091)								0003
OTC Option SXSE Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	Goldman Sachs International W22LR0WP21HZNB66K528	12/17/2020	12/16/2021	842	3,240,000	3846		79,200		(180,954)		(180,954)	(101,754)								0003
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	08/20/2020	08/19/2021	38,696	138,533,000	3580		6,543,450		(17,899,849)		(17,899,849)	(4,469,075)								0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	08/20/2020	08/19/2021	85,664	316,100,000	3690		10,439,999		(31,787,016)		(31,787,016)	(8,569,471)								0001
OTC Option SPX Call 08/19/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	08/20/2020	08/19/2021	8,272	30,100,000	3639		1,177,400		(3,414,544)		(3,414,544)	(885,241)								0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	11/19/2020	11/18/2021	92,136	359,700,000	3904		11,055,002		(24,042,348)		(24,042,348)	(7,006,956)								0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	11/19/2020	11/18/2021	7,537	29,025,000	3851		1,062,450		(2,242,472)		(2,242,472)	(616,491)								0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	11/19/2020	11/18/2021	28,475	107,865,000	3788		4,783,800		(9,746,681)		(9,746,681)	(2,598,468)								0001
OTC Option SPX Call 11/18/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	11/19/2020	11/18/2021	1,675	6,294,000	3757		305,400		(610,455)		(610,455)	(158,798)								0001
OTC Option SXSE Call 12/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	12/17/2020	12/16/2021	10,745	43,000,000	4002		1,500,000		(2,280,290)		(2,280,290)	(697,030)								0001
OTC Option SXSE Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/16/2020	04/15/2021	2,133	6,800,000	3094		279,000		(1,753,818)		(1,753,818)	(722,568)								0003
OTC Option SXSE Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	04/16/2020	04/15/2021	2,133	6,720,000	3150		237,600		(1,634,237)		(1,634,237)	(707,616)								0003
OTC Option SXSE Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/16/2020	07/15/2021	2,080	7,700,000	3702		203,000		(494,494)		(494,494)	(304,997)								0003
OTC Option SXSE Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	07/16/2020	07/15/2021	1,188	4,320,000	3635		142,800		(345,773)		(345,773)	(204,077)								0003
OTC Option SXSE Call 09/16/2021	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA 11E8VN30JCEQV1H4R804	09/17/2020	09/16/2021	2,412	8,800,000	3648		209,600		(755,392)		(755,392)	(420,376)								0003

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
OTC Option SPX Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/14/2021	01/20/2022	24,765	99,405,000	4014		(4,305,200)		(5,479,204)		(5,479,204)	(1,174,004)						0001	
OTC Option SPX Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/14/2021	01/20/2022	113,295	468,700,000	4137		(13,845,998)		(17,557,502)		(17,557,502)	(3,711,504)							0001
OTC Option SPX Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/14/2021	01/20/2022	1,581	6,294,000	3982		(299,100)		(380,409)		(380,409)	(81,309)							0001
OTC Option SPX Call 01/20/2022	FIUL Hedge	Exhibit 5	Equity/Index	HSBC Bank USA	01/14/2021	01/20/2022	11,857	48,375,000	4080		(1,716,750)		(2,175,908)		(2,175,908)	(459,158)							0001
OTC Basket Option Call 04/15/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	04/16/2020	04/15/2021	175,000	19,250,000	110	320,250			(3,560,865)		(3,560,865)	(965,003)							0004
OTC Basket Option Call 07/15/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	07/16/2020	07/15/2021	145,000	15,660,000	108	200,100			(1,152,263)		(1,152,263)	(356,265)							0004
OTC Basket Option Call 01/20/2022 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	01/14/2021	01/20/2022	140,000	15,120,000	108		(159,600)		(244,944)		(244,944)	(85,344)							0004
OTC Basket Option Call 11/18/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	11/19/2020	11/18/2021	155,000	16,740,000	108	260,400			(568,323)		(568,323)	(167,400)							0004
OTC Basket Option Call 04/15/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Morgan Stanley & Co International	04/16/2020	04/15/2021	800,000	91,200,000	114	840,000			(13,083,552)		(13,083,552)	(4,031,040)							0004
OTC Option SXSE Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	02/18/2021	02/17/2022	1,087	4,310,000	3966		(122,800)		(187,313)		(187,313)	(64,513)							0003
OTC Option SXSE Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	02/18/2021	02/17/2022	2,445	9,855,000	4031		(225,900)		(348,768)		(348,768)	(122,868)							0003
OTC Option SXSE Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/14/2020	05/20/2021	2,174	6,720,000	3091	208,800			(1,716,288)		(1,716,288)	(692,496)							0003
OTC Option SXSE Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	05/14/2020	05/20/2021	2,174	6,600,000	3036	248,400			(1,834,932)		(1,834,932)	(707,916)							0003
OTC Option SXSE Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/15/2020	10/14/2021	2,819	9,900,000	3512	234,000			(1,210,671)		(1,210,671)	(598,257)							0003
OTC Option SXSE Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Royal Bank of Canada	10/15/2020	10/14/2021	1,566	5,400,000	3448	161,500			(754,974)		(754,974)	(356,346)							0003
OTC Option SPX Call 03/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	03/18/2021	03/17/2022	25,794	106,555,000	4131		(4,817,700)		(4,702,272)		(4,702,272)	115,428							0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	10/15/2020	10/14/2021	37,604	138,533,000	3684	7,047,800			(15,206,767)		(15,206,767)	(3,844,291)							0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Truist Bank	10/15/2020	10/14/2021	9,186	34,400,000	3745	1,475,200			(3,280,384)		(3,280,384)	(864,472)							0001
OTC Basket Option Call 08/19/2021 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	08/20/2020	08/19/2021	190,000	20,520,000	108	235,600			(1,297,480)		(1,297,480)	(403,628)							0004
OTC Basket Option Call 01/20/2022 (SPX, AGG, SXSE, RTY)	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	01/14/2021	01/20/2022	1,010,000	112,110,000	111		(626,200)		(1,060,561)		(1,060,561)	(434,360)							0004
OTC Option SPX Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	02/18/2021	02/17/2022	8,431	35,392,000	4198		(1,475,100)		(1,173,953)		(1,173,953)	301,147							0001
OTC Option SPX Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	02/18/2021	02/17/2022	23,251	96,005,000	4129		(4,786,600)		(3,951,566)		(3,951,566)	835,034							0001
OTC Option SPX Call 02/17/2022	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	02/18/2021	02/17/2022	94,526	401,450,000	4247		(14,652,002)		(11,324,905)		(11,324,905)	3,327,097							0001
OTC Option SPX Call 04/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	04/16/2020	04/15/2021	92,857	285,350,000	3073	15,469,999			(84,209,639)		(84,209,639)	(18,279,521)							0001
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	05/14/2020	05/20/2021	59,590	186,575,000	3131	9,129,001			(50,649,515)		(50,649,515)	(10,705,674)							0001
OTC Option SPX Call 05/20/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA	05/14/2020	05/20/2021	19,981	60,562,000	3031	4,009,950			(18,954,695)		(18,954,695)	(3,779,069)							0001

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	06/18/2020	06/17/2021	8,345	28,080,000	3365	1,340,300			(5,242,255)		(5,242,255)	(1,221,761)						0001
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	06/18/2020	06/17/2021	73,830	252,425,000	3419	10,108,500			(42,596,719)		(42,596,719)	(10,271,173)						0001
OTC Option SPX Call 06/17/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	06/18/2020	06/17/2021	21,186	70,125,000	3310	3,953,400			(14,401,571)		(14,401,571)	(3,244,684)						0001
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	07/16/2020	07/15/2021	77,746	272,500,000	3505	10,012,500			(39,760,475)		(39,760,475)	(9,785,475)						0001
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	07/16/2020	07/15/2021	8,396	29,025,000	3457	1,258,200			(4,657,932)		(4,657,932)	(1,111,077)						0001
OTC Option SPX Call 07/15/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	07/16/2020	07/15/2021	41,056	139,590,000	3400	7,246,800			(24,873,542)		(24,873,542)	(5,727,378)						0001
OTC Option SPX Call 10/14/2021	FIUL Hedge	Exhibit 5	Equity/Index	Wells Fargo Bank NA KB1H1DSRPFMYMCJFXT09	10/15/2020	10/14/2021	106,215	403,300,000	3797	13,930,498			(33,768,309)		(33,768,309)	(9,227,504)						0001
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										180,576,286	(62,427,900)		(697,565,087)	XXX	(697,565,087)	(162,188,635)				XXX	XXX	
0709999999. Subtotal - Written Options - Hedging Other										180,576,286	(62,427,900)		(697,565,087)	XXX	(697,565,087)	(162,188,635)				XXX	XXX	
0779999999. Subtotal - Written Options - Replications														XXX							XXX	XXX
Chicago Board Options Exchange AVGO US 04/16/21 C470	11135F101 Broadcom Inc (AVGO)	D 2-2	Equity/Index	US - Chicago Board	02/02/2021	04/16/2021	3	141,000	470		(8,211)		(2,565)		(2,565)	5,646						0011
Chicago Board Options Exchange MGA US 06/18/21 C90	559222401 Magna International Inc (MGA)	D 2-2	Equity/Index	US - Chicago Board	03/15/2021	06/18/2021	15	135,000	90		(12,144)		(7,200)		(7,200)	4,944						0011
Chicago Board of Trade DASH US 05/21/21 C200	25809K105 DoorDash Inc (DASH)	D 2-2	Equity/Index	US - Chicago Board	02/18/2021	05/21/2021	900	18,000,000	200		(2,687,136)		(140,850)		(140,850)	2,546,286						0011
0789999999. Subtotal - Written Options - Income Generation - Call Options and Warrants											(2,707,491)		(150,615)	XXX	(150,615)	2,556,876				XXX	XXX	
0849999999. Subtotal - Written Options - Income Generation											(2,707,491)		(150,615)	XXX	(150,615)	2,556,876				XXX	XXX	
0919999999. Subtotal - Written Options - Other														XXX							XXX	XXX
0929999999. Total Written Options - Call Options and Warrants										180,576,286	(65,135,391)		(697,715,702)	XXX	(697,715,702)	(159,631,759)				XXX	XXX	
0939999999. Total Written Options - Put Options														XXX							XXX	XXX
0949999999. Total Written Options - Caps														XXX							XXX	XXX
0959999999. Total Written Options - Floors														XXX							XXX	XXX
0969999999. Total Written Options - Collars														XXX							XXX	XXX
0979999999. Total Written Options - Other														XXX							XXX	XXX
0989999999. Total Written Options										180,576,286	(65,135,391)		(697,715,702)	XXX	(697,715,702)	(159,631,759)				XXX	XXX	
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
Interest Rate Swap RCV 4.82 PAY 0003M 06/17/2025	AIA Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	09/15/2008	06/17/2025		2,500,000	4.822500 / (0.182000)	198,000		28,760	412,673		412,673	(77,479)		(3,156)		25,660		0006
Interest Rate Swap RCV 2.81 PAY 0003M 06/07/2028	AIA Hedge	Exhibit 5	Interest Rate	Royal Bank of Canada	06/05/2013	06/07/2028		2,500,000	2.808000 / (0.175500)		16,225	231,448	231,448		231,448	(153,860)				33,509		0006
Interest Rate Swap RCV 4.77 PAY 0001M 01/31/2038	GWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	09/15/2008	01/31/2038		7,500,000	4.770000 / (0.108500)	649,000		87,956	3,043,875		3,043,875	(1,228,108)		(6,324)		153,857		0005
Interest Rate Swap RCV 4.86 PAY 0001M 07/11/2033	GWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	07/09/2008	07/11/2033		10,000,000	4.862500 / (0.107130)		118,483	3,402,430	3,402,430		3,402,430	(1,225,010)				175,218		0005
Interest Rate Swap RCV 2.60 PAY 0003M 05/02/2033	GWB Hedge	Exhibit 5	Interest Rate	Bank of New York Mellon	04/30/2013	05/02/2033		10,000,000	2.601250 / (0.201880)		59,873	742,040	742,040		742,040	(1,052,430)				173,845		0005
Interest Rate Swap RCV 2.63 PAY 0003M 04/19/2033	GWB Hedge	Exhibit 5	Interest Rate	Bank of New York Mellon	04/17/2013	04/19/2033		10,000,000	2.628000 / (0.223380)		60,144	775,250	775,250		775,250	(1,051,590)				173,586		0005

E06.9

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
Cleared Interest Rate Swap RCV 2.96 PAY 0003M 08/28/2048	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	08/23/2018	08/28/2048		57,000,000	2.961500 / (0.189750)			391,140	9,031,012		9,031,012	(12,519,737)				1,492,135		0005
Interest Rate Swap RCV 2.72 PAY 0003M 02/27/2032	GLWB Hedge	Exhibit 5	Interest Rate	Credit Suisse International	02/23/2012	02/27/2032		10,000,000	2.723750 / (0.189750)			64,085	874,590		874,590	(965,150)				165,139		0005
Interest Rate Swap RCV 5.44 PAY 0001M 04/30/2032	GLWB Hedge	Exhibit 5	Interest Rate	Credit Suisse International	04/26/2007	04/30/2032		4,000,000	5.440000 / (0.107250)			53,128	1,512,744		1,512,744	(458,232)				66,583		0005
Interest Rate Swap RCV 4.89 PAY 0001M 07/11/2038	GLWB Hedge	Exhibit 5	Interest Rate	Credit Suisse International	07/09/2008	07/11/2038		7,500,000	4.887500 / (0.107130)			89,331	3,230,565		3,230,565	(1,273,725)				155,887		0005
Interest Rate Swap RCV 2.43 PAY 0003M 05/21/2032	GLWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	05/17/2012	05/21/2032		10,000,000	2.434000 / (0.182380)			55,974	577,510		577,510	(965,400)				166,896		0009
Interest Rate Swap RCV 2.48 PAY 0003M 05/24/2032	GLWB Hedge	Exhibit 5	Interest Rate	Barclays Bank PLC	05/22/2012	05/24/2032		10,000,000	2.477500 / (0.175500)			57,109	628,830		628,830	(969,350)				166,958		0009
Cleared Interest Rate Swap RCV 2.73 PAY 0003M 04/17/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/15/2019	04/17/2039		25,000,000	2.733000 / (0.225630)			156,804	2,274,901		2,274,901	(3,874,361)				531,025		0009
Cleared Interest Rate Swap RCV 2.76 PAY 0003M 04/17/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/15/2019	04/17/2049		25,000,000	2.758000 / (0.225630)			158,366	2,897,615		2,897,615	(5,455,276)				661,995		0009
Cleared Interest Rate Swap RCV 4.54 PAY 0003M 02/28/2027	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/24/2014	02/28/2027		10,000,000	4.538000 / (0.189750)			1,506,728	1,506,728		1,506,728	(417,153)				121,621		0009
Cleared Interest Rate Swap RCV 4.68 PAY 0003M 03/13/2029	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	03/10/2014	03/13/2029		10,000,000	4.680000 / (0.183880)			1,107,797	1,107,797		1,107,797	(603,625)				141,003		0009
Cleared Interest Rate Swap RCV 4.58 PAY 0003M 02/27/2028	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Globex	02/24/2014	02/27/2028		10,000,000	4.582000 / (0.189750)			1,291,163	1,291,163		1,291,163	(530,806)				131,419		0009
Cleared Interest Rate Swap RCV 2.78 PAY 0003M 04/18/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/16/2019	04/18/2044		25,000,000	2.777000 / (0.225630)			159,554	2,698,532		2,698,532	(4,705,897)				600,130		0009
Cleared Interest Rate Swap RCV 2.76 PAY 0003M 04/18/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/16/2019	04/18/2039		25,000,000	2.758000 / (0.225630)			158,366	2,372,627		2,372,627	(3,882,846)				531,066		0009
Cleared Interest Rate Swap RCV 1.83 PAY 0003M 08/08/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	08/06/2019	08/08/2039		50,000,000	1.827000 / (0.195380)			203,445	(2,612,080)		(2,612,080)	(7,222,802)				1,071,085		0009
Cleared Interest Rate Swap RCV 2.75 PAY 0003M 04/17/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/15/2019	04/17/2044		25,000,000	2.750500 / (0.225630)			157,897	2,572,969		2,572,969	(4,692,754)				600,094		0009
Cleared Interest Rate Swap RCV 1.83 PAY 0003M 08/07/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	08/05/2019	08/07/2039		50,000,000	1.834500 / (0.192630)			204,159	(2,552,752)		(2,552,752)	(7,228,432)				1,071,004		0009
Cleared Interest Rate Swap RCV 1.87 PAY 0003M 08/08/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	08/06/2019	08/08/2049		50,000,000	1.867500 / (0.195380)			208,507	(4,011,388)		(4,011,388)	(9,790,673)				1,331,248		0009
Cleared Interest Rate Swap RCV 1.87 PAY 0003M 08/07/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	08/05/2019	08/07/2049		50,000,000	1.874000 / (0.192630)			209,096	(3,939,648)		(3,939,648)	(9,799,920)				1,331,183		0009
Cleared Interest Rate Swap RCV 2.91 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	01/15/2019	01/19/2044		20,000,000	2.905000 / (0.225630)			134,043	2,628,382		2,628,382	(3,783,267)				477,523		0009

EOG-10

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
Cleared Interest Rate Swap RCV 2.68 PAY 0003M 04/12/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/10/2019	04/12/2044		25,000,000	2.676000 / (0.224380)			153,256	2,219,208		2,219,208	(4,652,683)				599,913		0009
Cleared Interest Rate Swap RCV 2.91 PAY 0003M 01/19/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	01/15/2019	01/19/2049		20,000,000	2.905500 / (0.225630)			134,068	2,947,050		2,947,050	(4,412,067)				527,283		0009
Cleared Interest Rate Swap RCV 2.90 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	01/16/2019	01/19/2049		25,000,000	2.902000 / (0.225630)			167,366	3,664,720		3,664,720	(5,512,792)				659,104		0009
Cleared Interest Rate Swap RCV 2.67 PAY 0003M 04/11/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/09/2019	04/11/2039		25,000,000	2.670000 / (0.224750)			152,858	2,028,217		2,028,217	(3,850,071)				530,780		0009
Cleared Interest Rate Swap RCV 2.90 PAY 0003M 01/19/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	01/16/2019	01/19/2044		20,000,000	2.904500 / (0.225630)			134,018	2,626,484		2,626,484	(3,783,086)				477,523		0009
Cleared Interest Rate Swap RCV 2.69 PAY 0003M 04/11/2044	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/09/2019	04/11/2044		25,000,000	2.688000 / (0.224750)			153,983	2,275,822		2,275,822	(4,658,242)				599,877		0009
Cleared Interest Rate Swap RCV 2.66 PAY 0003M 04/12/2039	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/10/2019	04/12/2039		25,000,000	2.656500 / (0.224380)			152,037	1,975,561		1,975,561	(3,845,455)				530,821		0009
Cleared Interest Rate Swap RCV 2.69 PAY 0003M 04/11/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/09/2019	04/11/2049		25,000,000	2.694500 / (0.224750)			154,389	2,548,102		2,548,102	(5,409,389)				661,799		0009
Cleared Interest Rate Swap RCV 2.78 PAY 0003M 04/18/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/16/2019	04/18/2049		35,000,000	2.782500 / (0.225630)			223,856	4,244,760		4,244,760	(7,660,359)				926,839		0009
Cleared Interest Rate Swap RCV 4.57 PAY 0003M 02/16/2026	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Global	02/11/2014	02/16/2026		5,000,000	4.573000 / (0.193750)			27,397	853,808		853,808	(172,569)				55,214		0009
Cleared Interest Rate Swap RCV 2.68 PAY 0003M 04/12/2049	GLWB Hedge	Exhibit 5	Interest Rate	Morgan Stanley & Co International	04/10/2019	04/12/2049		25,000,000	2.682000 / (0.224380)			153,631	2,479,665		2,479,665	(5,400,995)				661,831		0009
Cleared Interest Rate Swap RCV 4.50 PAY 0003M 02/26/2026	GLWB Hedge	Exhibit 5	Interest Rate	First Boston/Global	02/21/2014	02/26/2026		5,000,000	4.498000 / (0.189750)			20,969	838,402		838,402	(167,687)				55,371		0009
Interest Rate Swap RCV 2.59 PAY 0003M 05/03/2033	GLWB Hedge	Exhibit 5	Interest Rate	Royal Bank of Canada	05/01/2013	05/03/2033		10,000,000	2.590000 / (0.195500)			59,677	731,070		731,070	(1,051,850)				173,865		0009
Interest Rate Swap RCV 2.79 PAY 0003M 05/02/2043	GLWB Hedge	Exhibit 5	Interest Rate	Wells Fargo Bank NA	04/30/2013	05/02/2043		10,000,000	2.792000 / (0.201880)			64,642	1,105,120		1,105,120	(1,745,640)				234,994		0009
1119999999. Subtotal - Swaps - Hedging Other - Interest Rate										847,000		4,584,592	61,235,802	XXX	61,235,802	(136,250,768)		(9,480)		18,244,883	XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other										847,000		4,584,592	61,235,802	XXX	61,235,802	(136,250,768)		(9,480)		18,244,883	XXX	XXX
1229999999. Subtotal - Swaps - Replication														XXX							XXX	XXX
1289999999. Subtotal - Swaps - Income Generation														XXX							XXX	XXX
1349999999. Subtotal - Swaps - Other														XXX							XXX	XXX
1359999999. Total Swaps - Interest Rate										847,000		4,584,592	61,235,802	XXX	61,235,802	(136,250,768)		(9,480)		18,244,883	XXX	XXX
1369999999. Total Swaps - Credit Default														XXX							XXX	XXX
1379999999. Total Swaps - Foreign Exchange														XXX							XXX	XXX
1389999999. Total Swaps - Total Return														XXX							XXX	XXX
1399999999. Total Swaps - Other														XXX							XXX	XXX
1409999999. Total Swaps										847,000		4,584,592	61,235,802	XXX	61,235,802	(136,250,768)		(9,480)		18,244,883	XXX	XXX
1479999999. Subtotal - Forwards														XXX							XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments														XXX							XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX

EOG-11

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX					XXX	XXX				
1709999999. Subtotal - Hedging Other											589,392,064	84,948,974	4,584,592	527,885,635	XXX	527,885,635	(83,958,880)		(9,480)		18,244,883	XXX	XXX	
1719999999. Subtotal - Replication															XXX						XXX	XXX		
1729999999. Subtotal - Income Generation													289,494	5,640,885	XXX	5,640,885	5,351,391					XXX	XXX	
1739999999. Subtotal - Other															XXX							XXX	XXX	
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives															XXX								XXX	XXX
1759999999 - Totals											589,392,064	85,238,468	4,584,592	533,526,520	XXX	533,526,520	(78,607,489)		(9,480)		18,244,883	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 Q1 2021 met its expectation of effectiveness at 99%
0002	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL S&P 500 Low Volatility hedge effectiveness for Q1 2021 met its expectation of effectiveness at 100%
0003	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Euro Stoxx 50 hedge effectiveness for Q1 2021 met its expectation of effectiveness at 100%
0004	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL Blended Index hedge effectiveness for Q1 2021 met its expectation of effectiveness at 100%
0005	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GWPB hedge effectiveness for Q1 2021 met its expectation of effectiveness at 87%
0006	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q1 2021 met its expectation of effectiveness at 81%
0009	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2021 met its expectation of effectiveness at 80%
0010	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2021 met its expectation of effectiveness at 100%
0011	Income Generation

(b)

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

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
USM1	.83	8,300,000	US LONG BOND(CBT) Jun 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	160.8280	154.5938					(517,447)	(517,447)	332,000	0001	1,000	
FVM1	.7	700,000	US 5YR NOTE (CBT) Jun 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	124.9063	123.3984					(10,555)	(10,555)	5,600	0001	1,000	
USM1	.261	26,100,000	US LONG BOND(CBT) Jun 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	160.8280	154.5938					(1,627,151)	(1,627,151)	1,044,000	0001	1,000	
TUM1	.5	1,000,000	US 2YR NOTE (CBT) Jun 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	110.4727	110.3633					(1,094)	(1,094)	1,900	0001	2,000	
FVM1	.44	4,400,000	US 5YR NOTE (CBT) Jun 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	124.9063	123.3984					(66,344)	(66,344)	35,200	0001	1,000	
USM1	.53	5,300,000	US LONG BOND(CBT) Jun 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	160.8280	154.5938					(330,418)	(330,418)	212,000	0001	1,000	
TUM1	.5	1,000,000	US 2YR NOTE (CBT) Jun 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	110.4727	110.3633					(1,094)	(1,094)	1,900	0001	2,000	
ESM1	.5	993,875	S&P 500 EMINI FUT JUN 21	Equity Portfolio Hedge	D 2-2	Equity/Index	06/30/2021	CME	03/31/2021	3,975.5000	3,967.4000					(2,025)	(2,025)	55,000	0002	50	
USM1	.18	1,800,000	US LONG BOND(CBT) Jun 21	AIA Hedge	Exhibit 5	Rate	06/30/2021	CBT	02/22/2021	161.5547	154.5938					(125,297)	(125,297)	72,000	0003	1,000	
USM1	.3	300,000	US LONG BOND(CBT) Jun 21	GIWB Hedge	Exhibit 5	Rate	06/30/2021	CBT	03/29/2021	154.8438	154.5938					(750)	(750)	12,000	0004	1,000	
TYM1	.57	5,700,000	US 10YR NOTE FUT Jun 21	GIWB Hedge	Exhibit 5	Rate	06/30/2021	CBT	03/31/2021	130.9688	130.9375					(1,781)	(1,781)	79,800	0004	1,000	
EDM1	.20	20,000,000	90DAY EUROS FUTR Jun 21	GIWB Hedge	Exhibit 5	Rate	06/30/2021	CME	02/25/2021	99.8400	99.8250					(750)	(750)	4,000	0004	2,500	
USM1	4,245	424,500,000	US LONG BOND(CBT) Jun 21	GLWB Hedge	Exhibit 5	Rate	06/30/2021	CBT	03/25/2021	160.8006	154.5938					(26,348,256)	(26,348,256)	16,980,000	0005	1,000	
EDM1	.244	244,000,000	90DAY EUROS FUTR Jun 21	GLWB Hedge	Exhibit 5	Rate	06/30/2021	CME	03/24/2021	99.8499	99.8250					(15,175)	(15,175)	48,800	0005	2,500	
ESM1	.146	28,385,252	S&P 500 EMINI FUT JUN 21	FIA Hedge	Exhibit 5	Equity/Index	06/30/2021	CME	03/24/2021	3,888.3908	3,967.4000					576,768	576,768	1,606,000	0006	50	
ESM1	1,281	249,017,240	S&P 500 EMINI FUT JUN 21	FIUL Hedge	Exhibit 5	Equity/Index	06/30/2021	CME	03/23/2021	3,887.8570	3,967.4000					5,094,730	5,094,730	14,091,000	0007	50	
1539999999. Subtotal - Long Futures - Hedging Other																(23,376,639)	(23,376,639)	34,581,200	XXX	XXX	
1579999999. Subtotal - Long Futures																(23,376,639)	(23,376,639)	34,581,200	XXX	XXX	
FVM1	.13	1,300,000	US 5YR NOTE (CBT) Jun 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	124.8984	123.3984					19,500	19,500	10,400	0001	1,000	
UXYM1	.23	2,300,000	US 10YR ULTRA FUT JUN 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	148.7344	143.6875					116,078	116,078	56,350	0001	1,000	
WNM1	.17	1,700,000	US ULTRA BOND (CBT) JUN 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	190.3594	181.2188					155,391	155,391	134,300	0001	1,000	
UXYM1	.204	20,400,000	US 10YR ULTRA FUT JUN 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	148.7344	143.6875					1,029,563	1,029,563	499,800	0001	1,000	
WNM1	.94	9,400,000	US ULTRA BOND (CBT) JUN 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	190.3594	181.2188					859,219	859,219	742,600	0001	1,000	
WNM1	.55	5,500,000	US ULTRA BOND (CBT) JUN 21	Bond Portfolio Hedge	D 1	Duration	06/30/2021	CBT	02/23/2021	190.3594	181.2188					502,734	502,734	434,500	0001	1,000	
ESM1	.14	2,720,900	S&P 500 EMINI FUT JUN 21	AIA Hedge	Exhibit 5	Equity/Index	06/30/2021	CME	03/11/2021	3,887.0000	3,967.4000					(56,280)	(56,280)	154,000	0003	50	
FVM1	.17	1,700,000	US 5YR NOTE (CBT) Jun 21	AIA Hedge	Exhibit 5	Rate	06/30/2021	CBT	02/22/2021	124.9688	123.3984					26,695	26,695	13,600	0003	1,000	
TYM1	.13	1,300,000	US 10YR NOTE FUT Jun 21	AIA Hedge	Exhibit 5	Rate	06/30/2021	CBT	03/17/2021	133.6857	130.9375					35,727	35,727	18,200	0003	1,000	
ESM1	.69	13,440,664	S&P 500 EMINI FUT JUN 21	GIWB Hedge	Exhibit 5	Equity/Index	06/30/2021	CME	03/30/2021	3,895.8446	3,967.4000					(246,866)	(246,866)	759,000	0004	50	
FVM1	.156	15,600,000	US 5YR NOTE (CBT) Jun 21	GIWB Hedge	Exhibit 5	Rate	06/30/2021	CBT	03/24/2021	124.4848	123.3984					169,477	169,477	124,800	0004	1,000	

E07

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
MFSM1	32	3,512,249	MSCI EAFE Mini JUN 21	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2021	NYF	5493004R83R1LVX21L36	03/23/2021	2,195.1556	2,192,000				5,049	5,049	228,096	0004	50	
ESM1	1,481	288,072,724	S&P 500 EMINI FUT JUN 21	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2021	CME	SNZ20JLJK8MNNCLQ0F39	03/30/2021	3,890.2461	3,967,400				(5,713,246)	(5,713,246)	16,291,000	0005	50	
FVM1	1,281	128,100,000	US 5YR NOTE (CBT) Jun 21	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2021	CBT	1UAUICT04EQ4D06ZH473	03/31/2021	124.7348	123.3984				1,711,860	1,711,860	1,024,800	0005	1,000	
TYM1	455	45,500,000	US 10YR NOTE FUT Jun 21	GLWB Hedge	Exhibit 5	Interest Rate	06/30/2021	CBT	1UAUICT04EQ4D06ZH473	03/26/2021	132.9932	130.9375				935,352	935,352	637,000	0005	1,000	
MFSM1	689	75,699,667	MSCI EAFE Mini JUN 21	GLWB Hedge	Exhibit 5	Equity/Index	06/30/2021	NYF	5493004R83R1LVX21L36	03/23/2021	2,197.3779	2,192,000				185,267	185,267	4,911,192	0005	50	
EDM1	24	24,000,000	90DAY EUROS FUTR Jun 21	FIA Hedge	Exhibit 5	Interest Rate	06/30/2021	CME	SNZ20JLJK8MNNCLQ0F39	02/22/2021	99.8500	99.8250				1,500	1,500	4,800	0006	2,500	
EDM1	439	439,000,000	90DAY EUROS FUTR Jun 21	FIUL Hedge	Exhibit 5	Interest Rate	06/30/2021	CME	SNZ20JLJK8MNNCLQ0F39	03/26/2021	99.8448	99.8250				21,749	21,749	87,800	0007	2,500	
1609999999. Subtotal - Short Futures - Hedging Other																	(241,231)	(241,231)	26,132,238	XXX	XXX
1649999999. Subtotal - Short Futures																	(241,231)	(241,231)	26,132,238	XXX	XXX
1679999999. Subtotal - SSAP No. 108 Adjustments																				XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																				XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																				XXX	XXX
1709999999. Subtotal - Hedging Other																	(23,617,870)	(23,617,870)	60,713,438	XXX	XXX
1719999999. Subtotal - Replication																				XXX	XXX
1729999999. Subtotal - Income Generation																				XXX	XXX
1739999999. Subtotal - Other																				XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives																				XXX	XXX
1759999999 - Totals																	(23,617,870)	(23,617,870)	60,713,438	XXX	XXX

E07.1

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Morgan Stanley & Co. International plc:			
912803AY9 US Treasury Strip 30,000,000 par, due 11/15/2021			
912810FP8 US Treasury Bond 1,400,000 par, due 02/15/2031			
912828V23 US Treasury Bond 550,000 par, due 12/31/2023			
464287200 ISHARES-C S&P 500, 3,700 shares			
912828VB3 US Treasury Bond 27,000,000 par, due 05/15/2023			
9128100A9 US Treasury Bond 175,000 par, due 02/15/2039			
912833LG3 US Treasury Strip 48,950,000 par, due 02/15/2022			
Total Net Cash Deposits			

(a) Code	Description of Hedged Risk(s)
0001	All portfolios met expectation of effectiveness for Q1 2021 in that the derivatives shall contribute no more than a stated percentage of the portfolio's interest rate exposure, and the duration of the cash instruments plus the derivatives will fall within +/- 20% of the portfolio's benchmark duration or within 1 year, whichever is greater.
0002	The Equity Hedge Strategy met its expectation of effectiveness for Q1 2021 in that the total equity exposure (equity holdings + futures) will be within +/- 10% of the portfolio manager's equity target. The equity target will be between 0 and 90% of the fund's market value.
0003	Hedge of GAAP liabilities for Adjustable Immediate Annuity product. The AIA hedge effectiveness for Q1 2021 met its expectation of effectiveness at 81%.
0004	Hedge of GAAP liabilities for Guaranteed Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2021 met its expectation of effectiveness at 87%.
0005	Hedge of GAAP liabilities for Guaranteed Lifetime Withdrawal Benefit Annuity product. The GLWB hedge effectiveness for Q1 2021 met its expectation of effectiveness at 95%.
0006	Hedge of economic liabilities for Fixed Index Annuity product. The FIA hedge effectiveness for Q1 2021 met its expectation of effectiveness at 90%.
0007	Hedge of economic liabilities for Fixed Index Universal Life product. The FIUL hedge effectiveness for Q1 2021 met its expectation of effectiveness at 100%.

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

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

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12 Potential Exposure	13 Off-Balance Sheet Exposure		
			4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral				
0199999999 - Aggregate Sum of Exchange Traded Derivatives			XXX	XXX	XXX		5,821,886	(181,001)	5,821,886	5,821,886	(181,001)	5,821,886	60,713,438	60,713,438
Bank of America NA	Y	Y	38,400,000		62,649,840	(25,103,542)		62,649,840		(25,103,542)				
Bank of New York Mellon	Y	Y	1,948,655		1,517,290			1,517,290					347,431	
Barclays Bank PLC	Y	Y	83,157,000		218,827,171	(127,539,257)	8,130,914	218,827,171		(127,539,257)	8,130,914		688,589	688,589
BNP Paribas SA	Y	Y	42,294,475		69,007,853	(30,101,428)		69,007,853		(30,101,428)				
Credit Suisse International	Y	Y	11,178,000		10,149,675			10,149,675					387,609	
FNMA	N	N												
Goldman Sachs International	Y	Y	17,130,000		22,958,010	(6,445,035)		22,958,010		(6,445,035)				
HSBC Bank USA NA	Y	Y	91,930,000		216,216,450	(122,600,391)	1,686,059	216,216,450		(122,600,391)	1,686,059			
Merrill Lynch International	Y	Y												
Morgan Stanley & Co. International plc	Y	Y	15,185,738		33,932,465	(18,609,947)	136,780	33,932,465		(18,609,947)	136,780			
Royal Bank of Canada	Y	Y	4,340,000		10,112,288	(6,052,946)		10,112,288		(6,052,946)			207,374	
Wells Fargo Bank NA	Y	Y	158,213,595		501,601,410	(337,923,115)	5,464,700	501,601,410		(337,923,115)	5,464,700		234,994	234,994
Truist Bank	Y	Y	10,864,774		34,510,610	(23,189,424)		34,510,610		(23,189,424)				
0299999999. Total NAIC 1 Designation			474,642,237		1,181,483,062	(697,565,085)	15,874,865	1,181,483,062		(697,565,085)	15,874,865		1,865,997	923,583
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)			43,967,658		57,083,525	(13,115,867)		57,083,525		(13,115,867)			16,378,886	16,378,886
0999999999 - Gross Totals			518,609,895		1,244,388,473	(710,861,953)	21,696,751	1,244,388,473		(710,861,953)	21,696,751		78,958,321	78,015,907
1. Offset per SSAP No. 64														
2. Net after right of offset per SSAP No. 64					1,244,388,473	(710,861,953)								

STATEMENT AS OF MARCH 31, 2021 OF THE MINNESOTA LIFE INSURANCE COMPANY

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN388653	T 5.375 2/15/31	1,870,805	1,400,000	1,481,089	02/15/2031	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN388653	T 3.5 2/15/39	209,405	175,000	189,083	02/15/2039	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN388653	T 2.25 12/31/23	579,305	550,000	541,084	12/31/2023	IV
Morgan Stanley & Co. International plc	Other	464287-20-0	ISHARES-C S&P 500	1,471,934	3,700	896,762		IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN388653	T 1.75 05/15/23	99,153,754	96,000,000	97,084,802	05/15/2023	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN388653	SP 0 11/15/21	58,979,232	59,000,000	56,945,638	11/15/2021	IV
Morgan Stanley & Co. International plc	Treasury	4PQUHNSJPFQFN388653	S 0 02/15/22	48,922,657	48,950,000	46,556,724	02/15/2022	IV
Morgan Stanley & Co. International plc	Money Market Fund	B4TYDEB6GKMZ0031MB27	Dreyfus Trsy Agy CM INST 521	3,500,000	3,500,000	3,500,000		IV
0199999999 - Total				214,687,092	209,578,700	207,195,182	XXX	XXX

Collateral Pledged to Reporting Entity

1	2	3	4	5	6	7	8	9
Exchange, Counterparty or Central Clearinghouse	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)
Bank of America NA	Money Market Fund	B4TYDEB6GKMZ0031MB27	Dreyfus Trsy Agy CM INST 521	38,400,000	38,400,000	XXX		IV
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4N0NFVK49	FHLMC PC GOLD COMB 15 3.00 20321201	124,841	269,000	XXX	12/01/2032	IV
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4N0NFVK49	FHLMC PC GOLD COMB 15 3.00 20300401	1,100,133	2,912,000	XXX	04/01/2030	IV
Bank of New York Mellon	Loan-backed and Structured	HPFHU0028E4N0NFVK49	FHLMC GIANT MBS GOLD COMB 15 G1-6419 2.5 2028301	723,682	1,550,000	XXX	03/01/2028	IV
Barclays Bank PLC	Money Market Fund	65GSEF7VJP5170UK5573	Dreyfus Trsy Agy CM INST 521	83,157,000	83,157,000	XXX		IV
BNP Paribas	Treasury	ROMUISFPUBMPRO8K5P83	T 2 7/8 11/15/46	3,545,237	3,197,000	XXX	11/15/2046	IV
BNP Paribas	Treasury	ROMUISFPUBMPRO8K5P83	T 2 3/8 01/31/23	7,149,332	6,844,000	XXX	01/31/2023	IV
BNP Paribas	Treasury	ROMUISFPUBMPRO8K5P83	T 2 7/8 05/15/43	15,764,469	14,226,000	XXX	05/15/2043	IV
BNP Paribas	Treasury	ROMUISFPUBMPRO8K5P83	T 2 3/8 11/15/49	9,490,643	9,414,000	XXX	11/15/2049	IV
BNP Paribas	Treasury	ROMUISFPUBMPRO8K5P83	T 2 1/4 08/15/49	6,344,794	6,508,000	XXX	08/15/2049	IV
Credit Suisse International	Money Market Fund	E58DKGJUYJLJN8C3868	Dreyfus Trsy Agy CM INST 521	11,178,000	11,178,000	XXX		IV
Goldman Sachs International	Money Market Fund	W22LROIW21HZNB6K528	Dreyfus Trsy Agy CM INST 521	17,130,000	17,130,000	XXX		IV
HSBC Bank USA	Money Market Fund	11E8VN30JCEQV1H4R804	Dreyfus Trsy Agy CM INST 521	91,930,000	91,930,000	XXX		IV
Morgan Stanley & Co. International plc	Money Market Fund	4PQUHNSJPFQFN388653	Dreyfus Trsy Agy CM INST 521	15,185,738	15,185,738	XXX		IV
Royal Bank of Canada	Money Market Fund	E571P3U9RH1G71XBU11	Dreyfus Trsy Agy CM INST 521	4,340,000	4,340,000	XXX		IV
Truist Bank	Treasury	JJKC32MCHID171265Z06	B 0 3/25/2021	7,461,789	7,500,000	XXX	03/25/2021	IV
Truist Bank	Treasury	JJKC32MCHID171265Z06	B 0 04/22/21	3,402,985	3,420,000	XXX	04/22/2021	IV
Wells Fargo Bank NA	Money Market Fund	KB1H1DSPPFIMVCMCFXT09	Dreyfus Trsy Agy CM INST 521	900,000	900,000	XXX		IV
Wells Fargo Bank NA	Loan-backed and Structured	KB1H1DSPPFIMVCMCFXT09	FINMA UMBS LNG 30 YEAR 2.000 20501001	157,313,585	162,299,391	XXX	10/01/2050	IV
0299999999 - Total				474,642,238	480,360,129	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

